

SUPPORTING HOME OWNERSHIP

Housing plays an important role in building strong communities and fostering economic stability and opportunity. Through our long-term investments and the products we offer, life insurers help families achieve the security that a home provides.

INVESTING IN COMMUNITIES

Life insurers are heavily invested in **residential mortgages**, defined as one-to-four family and multi-family properties. Residential mortgages comprise 9.4% of total industry assets. Since the Global Financial Crisis, our investments have grown 12 times faster than the total residential mortgage market. We are deeply rooted in neighborhoods across America, with mortgage holdings in over 80% of U.S. zip codes.

Life insurers own **\$662.9 billion** in residential mortgages and mortgage-backed securities.

Life insurers serve the people that need us most by investing in **multi-family and affordable housing**. We hold 11% of all multi-family mortgages in the U.S., making us the **fourth largest investor in the sector**. Our portfolio also includes \$15.6 billion in municipal housing bonds and investments that qualify for Low-Income Housing Tax Credits. Over half of our residential mortgage investments are in zip codes where the median household income is below \$100,000, and about one-third are in areas below \$75,000.

SHAPING FINANCIAL DECISIONS

Life insurer products ensure families can stay in their homes, and they may play an important role in **household financial decision-making**, including whether to purchase a home and enter a mortgage contract. Buying a home and paying down a mortgage builds household wealth and financial security, leading to a better quality of life.

Mortgage-holding households are **79% more likely** to have any life insurance coverage and **86% more likely** to be heavily insured with over four years of replacement income. Historically, for every \$100 in additional mortgage debt nationally, total aggregate life insurance in-force increases by \$30.

Life insurance is closely linked to **home ownership**.