



Osservatorio
SalvaLaTuaCasa

MARCH 2024

Italian households between financial awareness and debt situations



ITALIAN HOUSEHOLDS CLUSTERS...

BETWEEN FINANCIAL AWARENESS AND DEBT

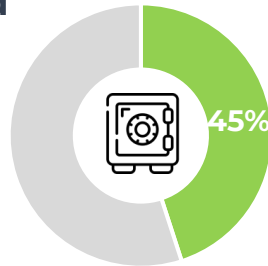
SOLID
HOUSEHOLDS

RESILIENT
HOUSEHOLDS

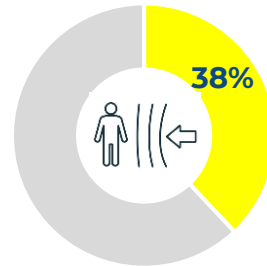
PRECARIOUS
HOUSEHOLDS

INSOLVENT
HOUSEHOLDS

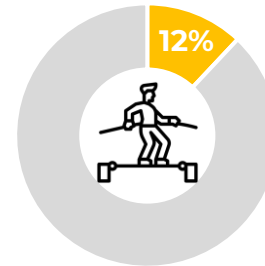
Has your household regularly paid mortgages and installment loans over the last 12 months?



Yes, with no difficulties



Yes, but with some difficulties



Yes, but struggling



«No, we ran into delays but with managed to recover outstanding payments» or «No, we ran into delays, and we are still in arrears by one or more installment loans»



EXPOSURE TO DIFFERENT FRAGILITIES

THE ECONOMICALLY WEAKER HOUSEHOLDS (PRECARIOUS AND INSOLVENT) ARE ALSO PARTICULARLY VULNERABLE TO OTHER FRAGILITIES

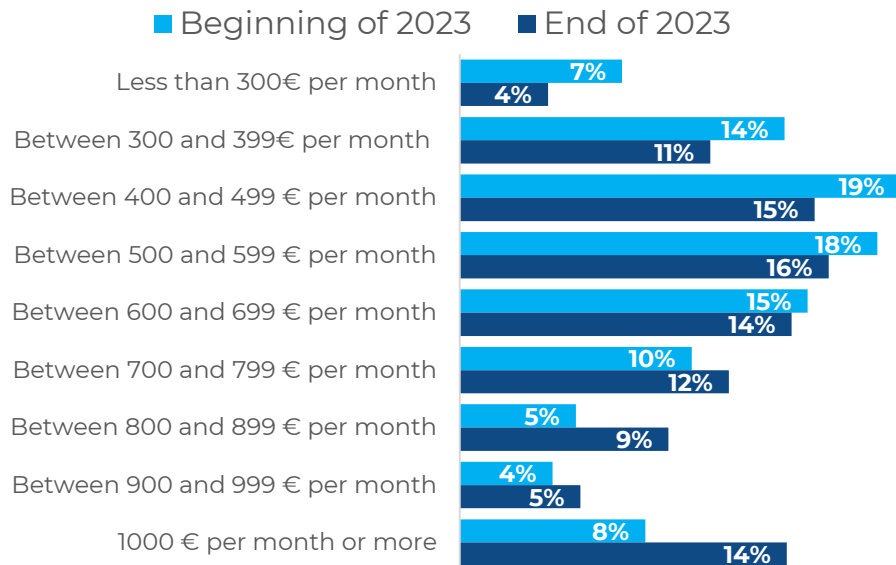
You live with/ take care of...	SOLID	RESILIENT	PRECARIOUS	INSOLVENT	TOTAL
Non- self- sufficient people	4%	4%	12%	2%	5%
Self- sufficient people, but suffering from health problems	8%	8%	15%	39%	11%
Unemployed	12%	21%	30%	38%	19%
Intermittent work	12%	18%	31%	28%	17%
Divorced / separated people	11%	13%	24%	21%	14%
Non- self- sufficient parents	8%	15%	18%	21%	12%
Non- self- sufficient parents-in-law	4%	5%	11%	8%	5%
Other non- self- sufficient relatives	2%	4%	11%	2%	4%
Non- self- sufficient friends or acquaintances	2%	3%	9%	4%	3%



INSTALLMENTS AND INCOME IMPACT

DESPITE THE BURDEN OF FIXED-RATE MORTGAGES, THE AVERAGE INSTALLMENT OF EXISTING LOANS INCREASE

How much do you pay in total per month for the mortgage (or mortgages, if more than one) and for consumer credit?



At the end of 2023, due to the extended increase in interest rates, the number of households facing higher monthly installments increased.

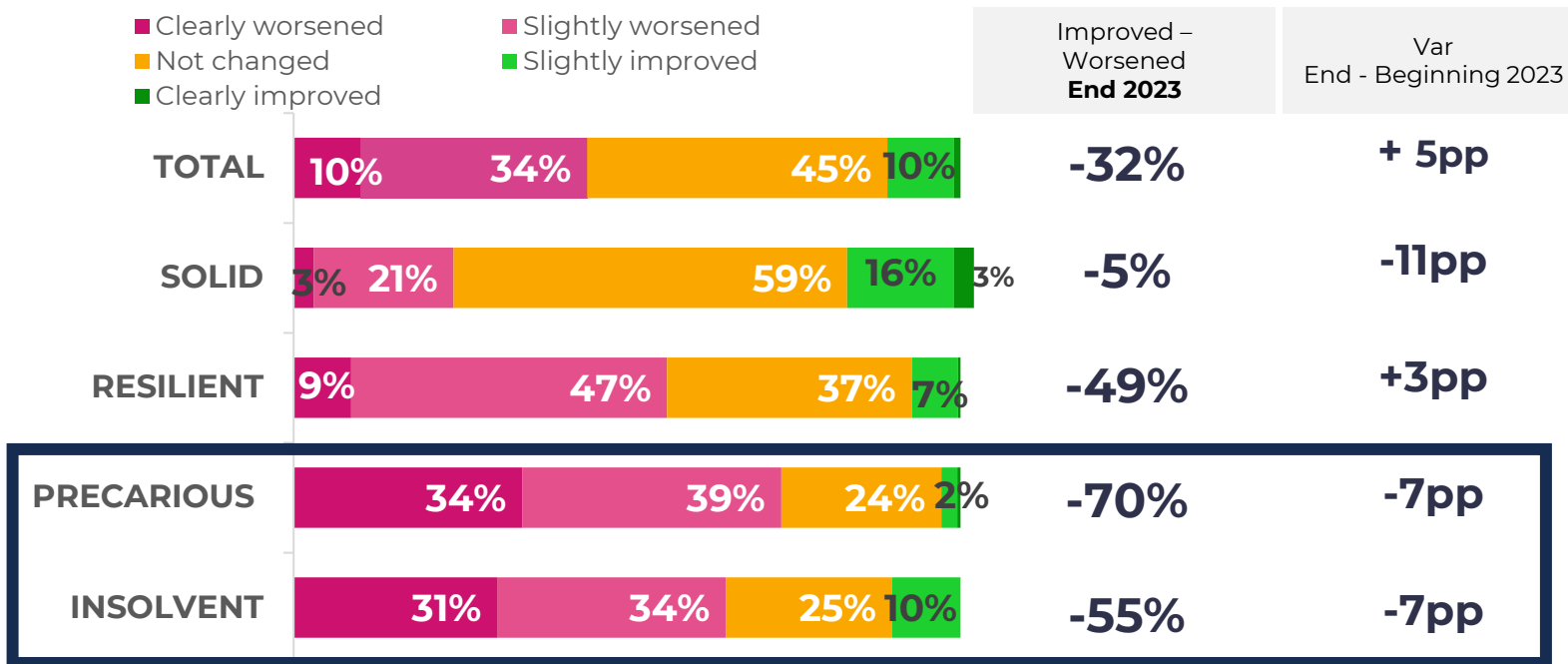
Households with installments >700 € per month

27 % beginning of 2023

40 % end of 2023

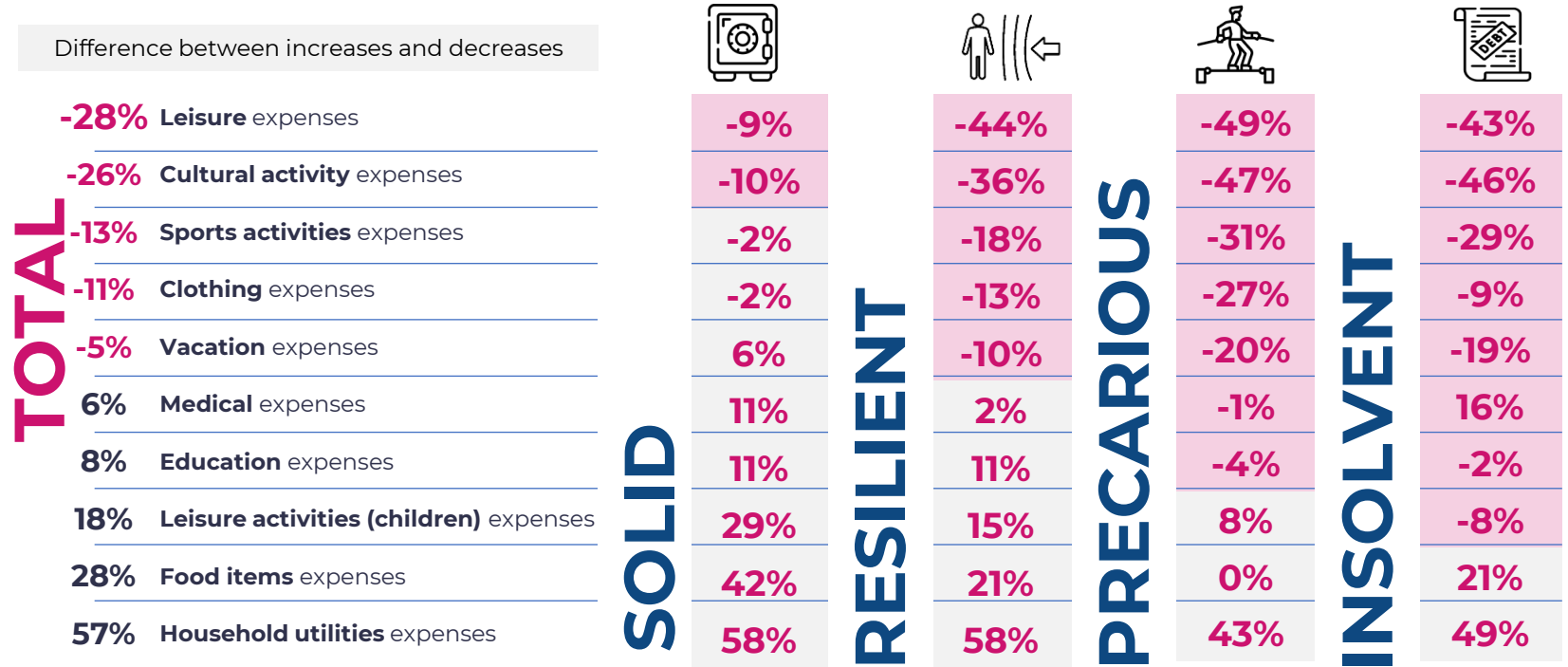
THE SITUATION WORSENS FOR WEAKER FAMILIES; INFLATIONARY BENEFITS ARE NOT SOLVING THE ISSUE

During 2023, the economic situation of your household has:



SPENDING BEHAVIORS

THE EXPENDITURE FOCUSES ON PRIMARY ACTIVITIES AT THE EXPENSE OF SPENDING ON LEISURE AND WELL-BEING, PARTICULARLY FOR THE MOST VULNERABLE HOUSEHOLDS

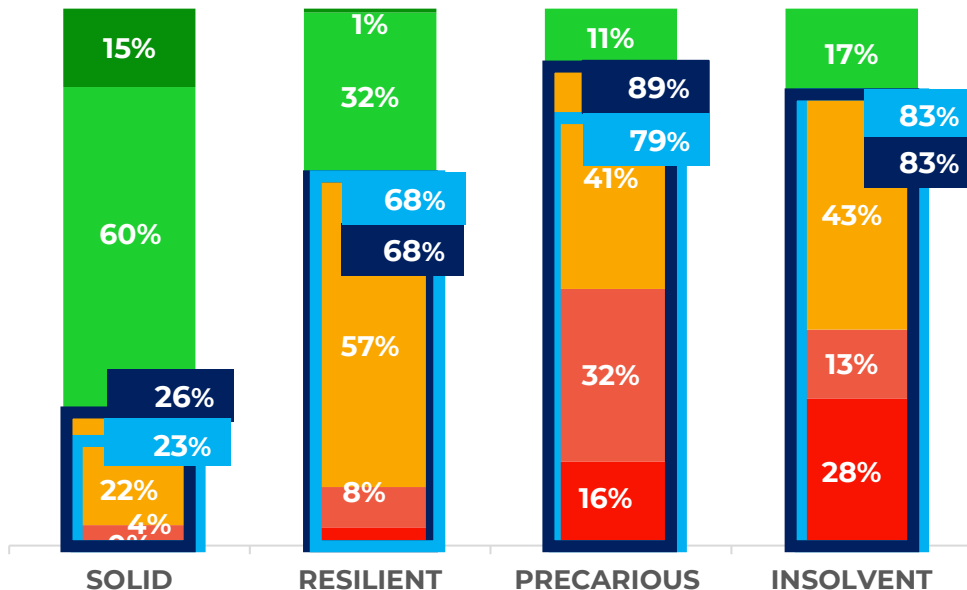


THE CURRENT ECONOMIC SITUATION

AT THE END OF THE YEAR, THE ECONOMIC SITUATION OF PRECARIOUS HOUSEHOLDS WORSENS, THE SAVING CAPACITY DECREASES

What is the current economic situation of your family?

■ Beginning of 2023 ■ End of 2023



- We are able to save enough money
- We are able to save some money
- We barely balance the budget
- We need to withdraw our savings
- We must increase debts



IN THE NEXT 12 MONTHS...

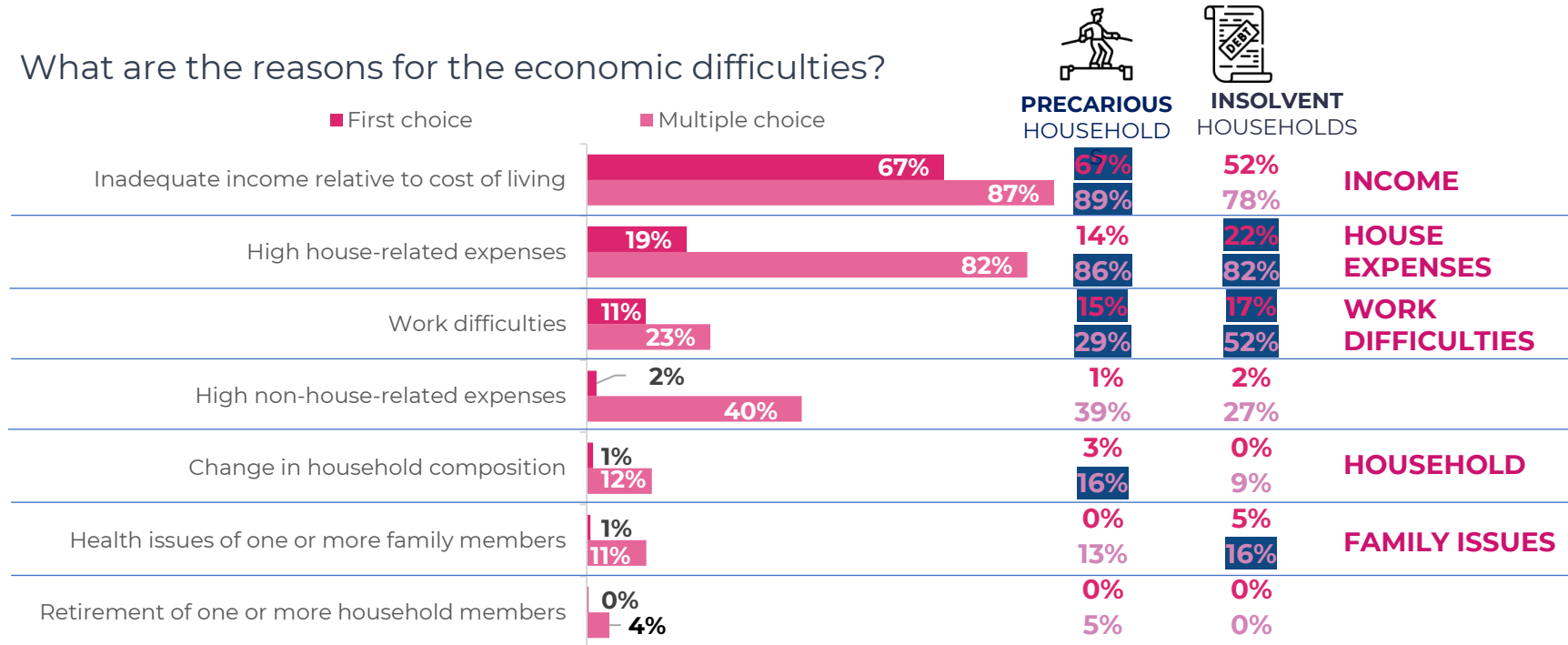
OF HOUSEHOLDS EXPECT THEIR ECONOMIC SITUATION TO WORSEN

+ 19 PP FOR THE MOST VULNERABLE HOUSEHOLDS (PRECARIOUS + INSOLVENT).



THE INCOME IS INSUFFICIENT TO COPE WITH THE COST OF LIVING ^(1/2) – THE REASONS...

What are the reasons for the economic difficulties?



TARGET - Question posed to respondents who report taking on debt, withdrawing savings, and balancing their family budget

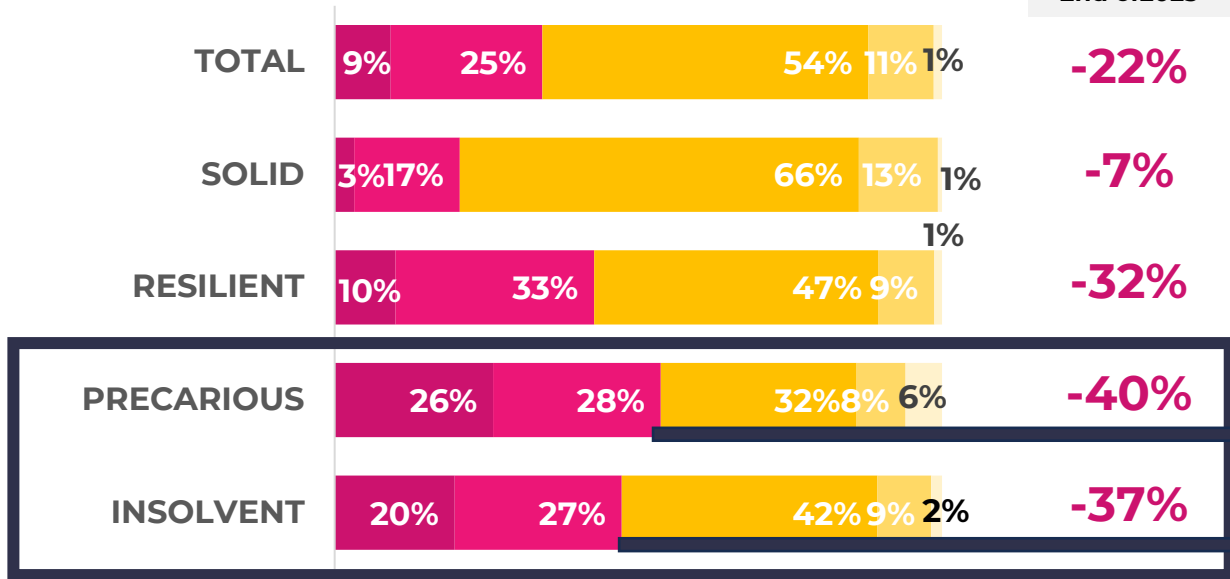
Legend
xx% Above-average data

THE INCOME IS INSUFFICIENT TO COPE WITH THE COST OF LIVING (2/2) - ...AND THE CONSEQUENCES ON FUTURE EXPENDITURE BEHAVIOUR

- Expenses will decrease a lot
- Expenses will slightly decrease
- Expenses will be the same
- Expenses will slightly increase
- Expenses will increase a lot

Increased - Decreased
End of 2023

In the next 12 months, in general, how will your household's expenditure behaviour be?



HOUSEHOLDS THAT WILL DECREASE THEIR EXPENSES

PRECARIOUS HOUSEHOLDS 54%

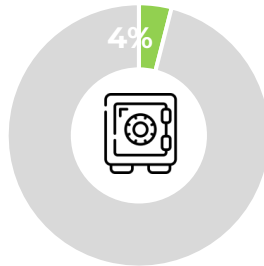
INSOLVENT HOUSEHOLDS 47%



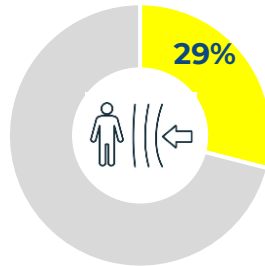
1 HOUSEHOLD OUT OF 4 MAY STRUGGLE TO PAY THEIR MORTGAGES IN THE NEXT 12 MONTHS

In 2024, will you have difficulty paying your mortgage payments?

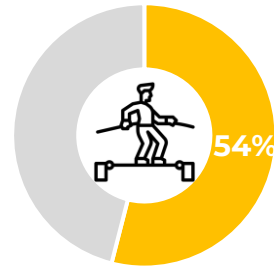
SOLID
HOUSEHOLDS



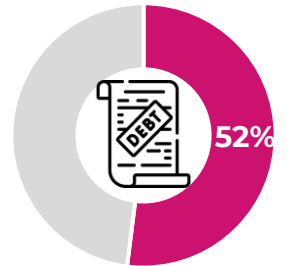
RESILIENT
HOUSEHOLDS



PRECARIOUS
HOUSEHOLDS



INSOLVENT
HOUSEHOLDS



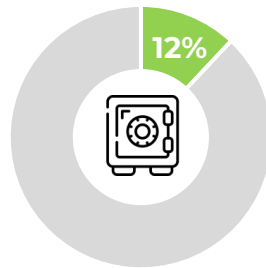
Box -> % Definitely yes + Probably yes

4 HOUSEHOLDS OUT OF 10 MAY STRUGGLE TO PAY THEIR LOAN INSTALLMENT

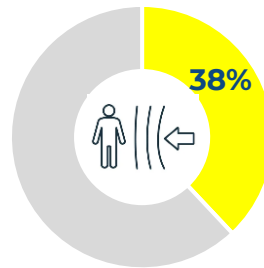
In 2024, will you have difficulty paying your mortgage payments?

Box -> % Definitely yes + Probably yes

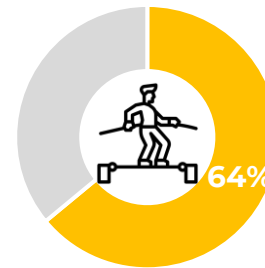
SOLID
HOUSEHOLDS



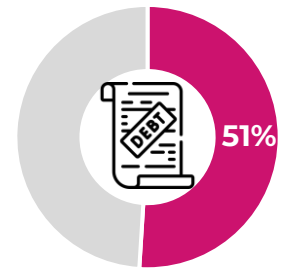
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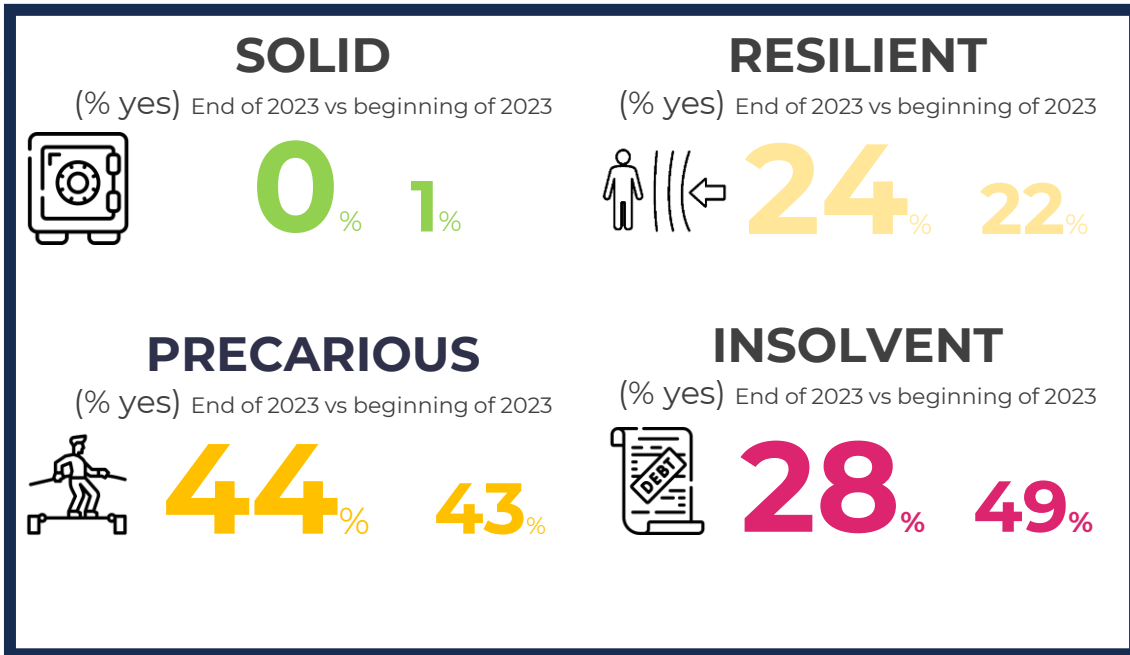


THE USE OF CREDITOR BANKS AND FINANCES IN CASE OF ECONOMIC DIFFICULTIES

To cope with difficulties in meeting your installment payments, did you turn to the lending institution or financial institution you took out your mortgage or consumer credit with?

Yes 29%

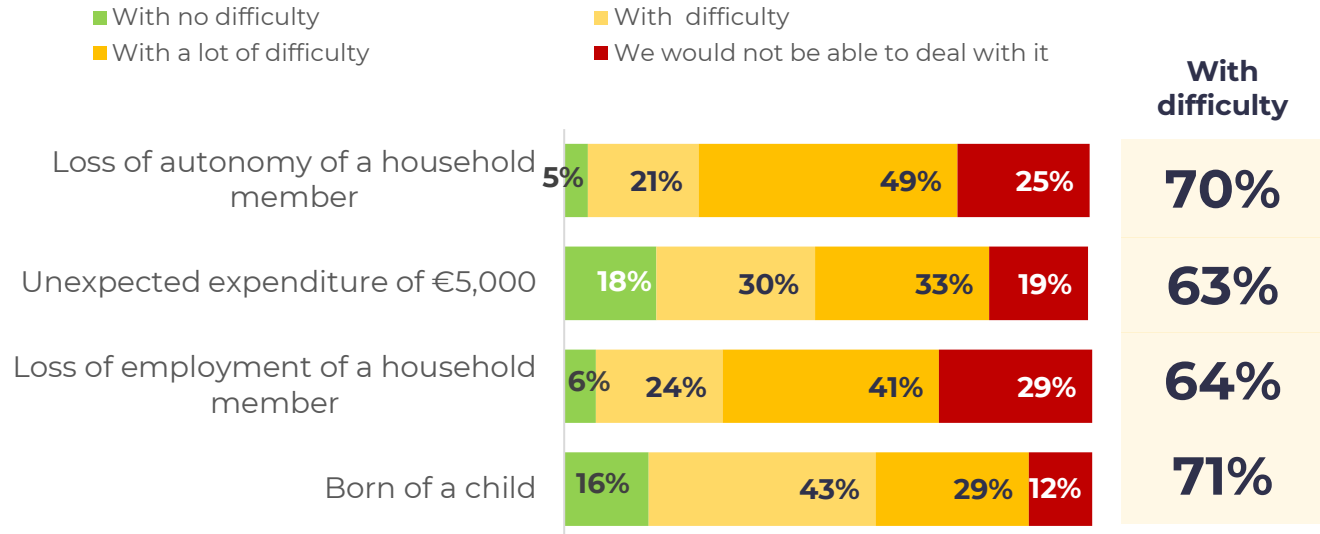
but in one case out of three there is no operational solution



THE DIFFICULTY OF MANAGING UNEXPECTED EXPENSES

AROUND 7 CASES OF 10, UNEXPECTED EXPENSES ARE UNFORESEEN EVENTS THAT HOUSEHOLDS WILL BE ABLE TO DEAL WITH, BUT WITH RELEVANT DIFFICULTIES

In case an unforeseen situation arises, how would you deal with it?

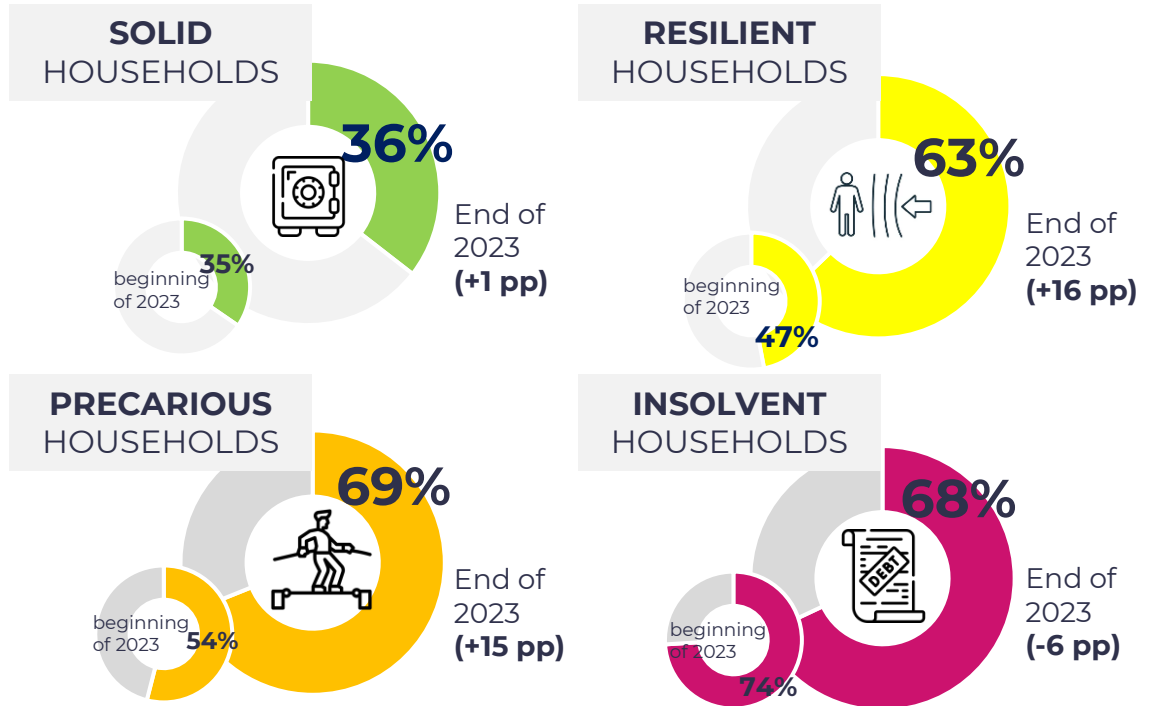


THE DIFFICULTY OF MANAGING UNEXPECTED EXPENSES

PRECARIOUS, INSOLVENT AND RESILIENT HOUSEHOLDS IN DIFFICULTY.
DISCOMFORT FOR PRECARIOUS ONES GROW

In case you find yourself in an unexpected situation, how would you handle it?

% WE WILL NOT BE ABLE TO FACE IT+ WE WILL FACE IT WITH DIFFICULTY



THE INTEREST OF THOSE WHO HAD FINANCIAL DIFFICULTIES IN PAYING THE INSTALLMENTS FOR SERVICES OFFERED BY A SPECIALIZED SOCIETY

34%

WOULD BE INCLINED TO CONSIDER SUPPORT FROM A SPECIALIZED COMPANY

Target: those who had problems in paying the installment

1 – ECONOMIC SUPPORT IN CASE OF DIFFICULTY

(36%)

2 – CONSULTING FOR COMPREHENSIVE MANAGEMENT

(32%)

3 – CONSULTING FOR CHANGING THE CONTRACTUAL TERMS OF DEBT POSITIONS

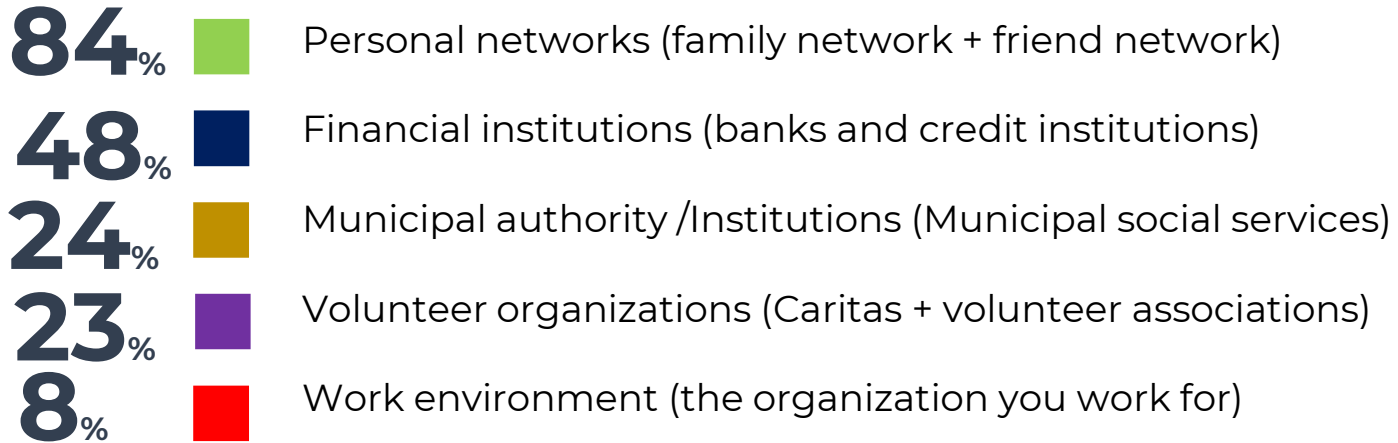
(32%)



REFERRALS IN CASE OF ECONOMIC HARDSHIP

IN 8 CASES OUT OF 10 PEOPLE TURN TO THEIR NETWORK OF ACQUAINTANCES

In case of financial difficulties, who would you turn to?

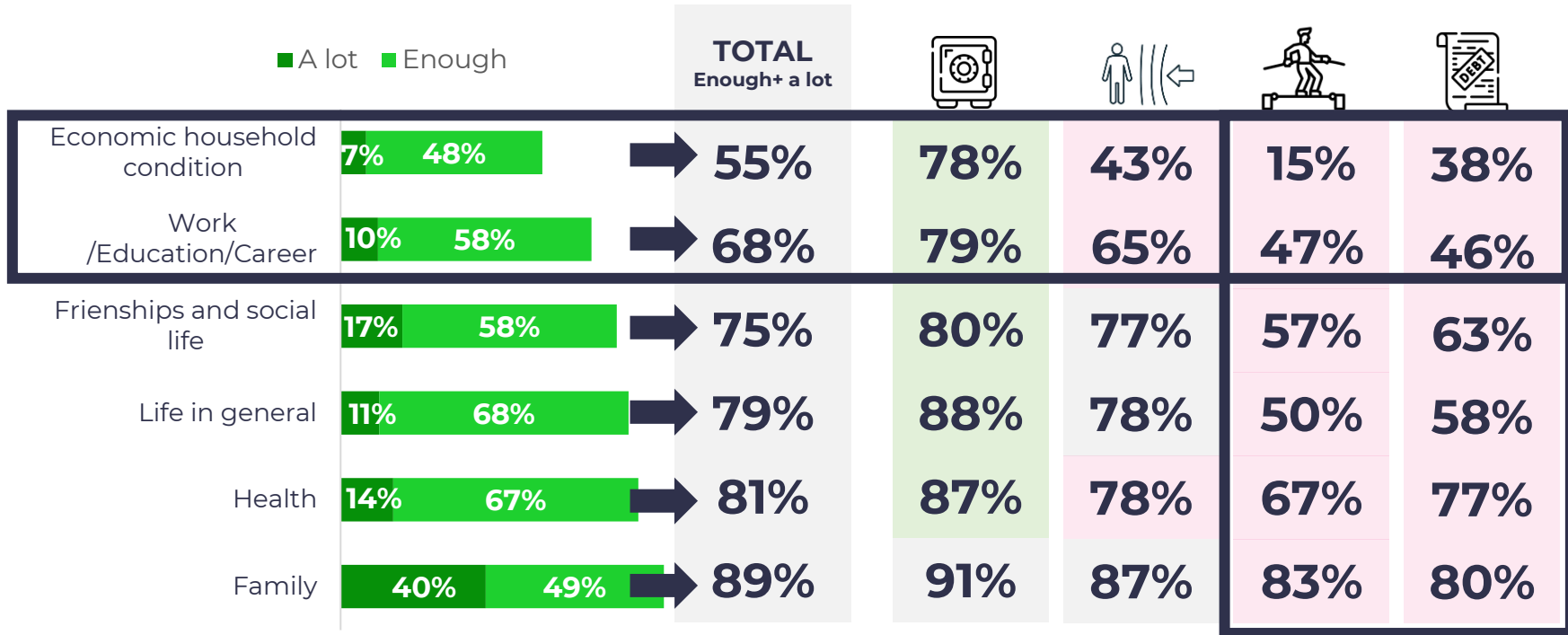


Multiple answer

Target: total sample

SATISFACTION IN DIFFERENT AREAS

PRECARIOUS AND INSOLVENT HOUSEHOLDS ARE DEEPLY UNSATISFIED OF HOUSEHOLD'S ECONOMIC CONDITION AND NOT SATISFIED WITH WORK



HOUSEHOLDS AND MOODS IN THE LAST 12 MONTHS

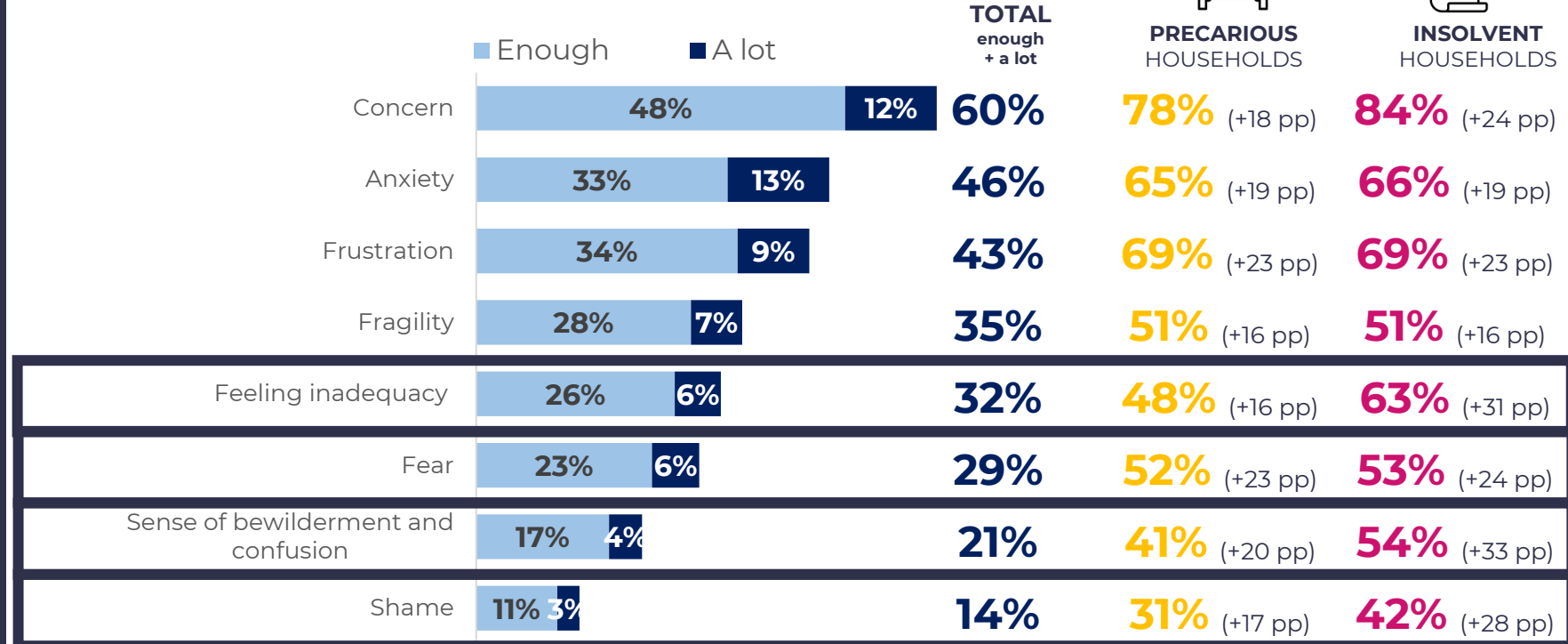
CONCERN REGARDS 6 HOUSEHOLDS OUT OF 10, BUT THE MOST NEGATIVE FEELINGS, WITH POSSIBLE PSYCHOLOGICAL IMPACTS SUCH AS FEAR AND CONFUSION, AFFECT THE MOST VULNERABLE HOUSEHOLDS MORE



PRECARIOUS HOUSEHOLDS



INSOLVENT HOUSEHOLDS



Question - How often in the past 12 months have you experienced the following moods?

ECONOMIC SITUATION, HEALTH AND WORK

THE THREE KEY FACTORS THAT MORE THAN OTHER GENERATE ANXIETY AND CONCERN IN ITALIAN HOUSEHOLDS. A SITUATION THAT SEEMS MORE ACCENTUATED AND WORSENING FOR THE MOST FRAGILE ONES.

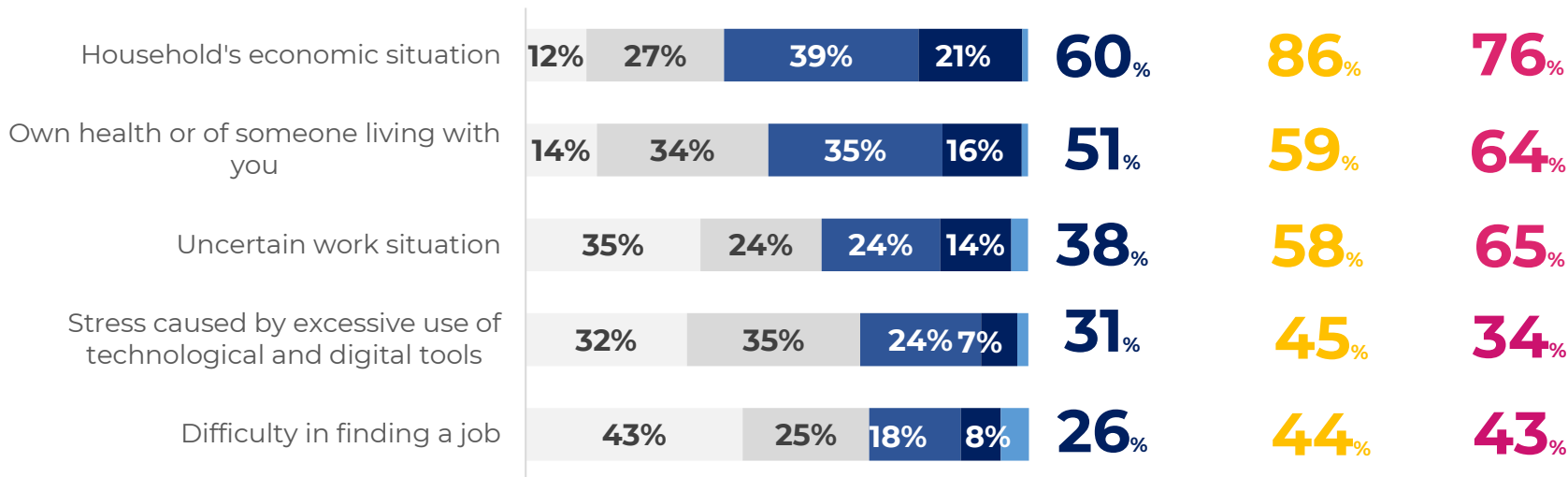
How much did the following aspects affect the moods indicated in the previous question?

Not at all
 A bit
 Enough
 A lot
 I do not know

TOTAL ENOUGH+ A LOT


 PRECARIOUS HOUSEHOLDS


 INSOLVENT HOUSEHOLDS



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