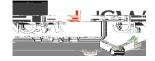
Program (Friday, 24 February 2023)

Venue: UNSW Business School, Room 119

9:10 - 9:30	Coffee on arrival
9:30 - 9:35	Workshop Opening
	Bernard Wong (UNSV
9:35 - 10:30	Session 1

Moderator: Qihe Tang (UNSW Sydney)

Presenter: s4 U-1 (e)-2 (nte) (W)1 (B)-301 3BDC ILink <</MCID 2 BT /



Demand for Reverse Mortgages: Can Information Framing Address Behavioural Barriers?

<u>Hazel Bateman</u> (UNSW Sydney, CEPAR), Joshu<u>E</u>under (Household Capital), Katja Hanewald (UNSW Sydney, CEPAR)

Retired households typically hold a large proportion of their wealth in housing. A reverse mortgage allows older homeowners to access this wealth without moving out of their homes. Economic theory suggests that reverse mortgages should be popular, but reverse mortgage markets worldwide are small. Using an online survey administered to a sample of around 950 Australian homeowners aged 60–80, we explore whether information framing designed to address complexity, mental accounting and narrow choice bracketing can address this "reverse mortgage puzzle".

Feeling Comfortable with a Mortgage: The Impact of Framing, Financial Literacy, and Advice Susan Thorp (University of Sydney), Junhao Liu (Vanguard Australia), Julie Agnew (The College of William and Mary), Hazel Bateman (UNSW Sydney, CEPAR), Christine Eckert (University of Technology Sydney), Fedor Iskhakov (Australian National University)

The family home is the most important asset on household balance sheets, aside from human capital. Choosing a suitable mortgage is therefore critical to financial well -being but costly mistakes are common. We collect data in an online survey (2020; n=999) to test borrowers' comfort with, and understanding of, mortgage debt. We analyze the impact of financial literacy, mortgage broker advice and whether the loan is

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