

## **Public more optimistic about finances as cost-of-living crisis eases, says latest Consumer Sentiment Survey from Family Building Society**

People are feeling more optimistic about the future as the cost-of-living crisis eases and the young are less pessimistic about their finances, according to a survey carried out by the Family Building Society before the General Election was called. But the feelgood factor is missing and no one is expecting much change in the next six months.

However, many are still worried about the impact of political instability both in the UK and abroad as a threat to their financial wellbeing. The survey of some 2,300 society members also showed a slight increase in financial help being given to the young by family members and are less worried about investment returns than a year ago.

Compared with the Spring 2023 survey, members' children are less pessimistic about their own financial wellbeing, although some 35% feel there is no change year on year. In addition, they are benefitting from slightly more financial assistance from parents up from 36 percent to 40 percent.

Over 35 per cent also believe house values will continue to rise in their local area but the majority are predicting that house prices will remain broadly the same.

Alistair Nimmo, Director of Marketing at the Family Building Society, said: "While people are worried that instability caused by events in the Middle East and the war in Ukraine remain a threat to their financial wellbeing, they are feeling more optimistic as the cost of living crisis eases.

"However, the majority, over 60 per cent do not expect the UK economy to perform any differently over the next six months although a small number think it will grow".

END

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### **About Family Building Society**

The Family Building Society, launched in July 2014, is a trading name of National Counties Building Society.

1. National Counties Building Society is the UK's eleventh largest building society, with over 60,000 members and £2.5bn of assets. Operating from its head office in Epsom, Surrey, the Society employs approximately 180 people and offers a range of competitive savings and mortgage products throughout the UK.

2. National Counties Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
3. Eligible deposits with Family Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.