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## **Big Spenders in Texas: Houston Millennials More Likely To Splurge With Extra Money**

**Washington, DC** – With strong confidence in U.S. capital markets, millennial Houstonians are more apt to spend on big-ticket items than peers nationwide, finds the Center for Audit Quality's (CAQ) [2015 Main Street Investor Survey](#).

An annual survey of U.S. investors, this year's Main Street Investor Survey focuses on millennials, comparing investors from the millennial generation (defined as being between the ages of 18 and 34) with their peers nationwide and investors in other generations.

Among its many questions, the Main Street Investor Survey polls investors on what they would do with a \$10,000 windfall. Seventeen percent of Houston millennials say they would spend the money on a big purchase such as a car or a home, versus 10 percent for their peers nationwide.

And how many Houston millennials would donate that windfall money to charity? Just 2 percent versus 6 percent nationwide.

### **Main Street Investor Survey Tracks Years of Investor Confidence**

Since 2007, the CAQ has measured the confidence of investors in U.S. capital markets, global capital markets, and audited financial information, as well as confidence in investing in publicly traded companies. The survey also polls investors on the current financial and economic landscape.

According to the survey, nationally 73 percent of all Main Street investors have confidence in U.S. capital markets, holding steady from 2014 levels and up 12 percentage points from the post-crisis low in 2011. This confidence cuts across generations and geography. By contrast, confidence in non-U.S. capital markets decreased from 2014, edging closer to the lowest level recorded since 2007, the year the CAQ began the survey.

Millennial investors also show a healthy degree of trust in U.S. capital markets. In line with older generations, 76 percent of millennials expressed at least some confidence in capital markets and Houston millennials were at 76 percent on this question.

### **More Findings on Houston Millennial Investors**

According to this year's Main Street Investor Survey, Houston millennial investors...

- See not having enough money for retirement as the biggest threat to their financial well-being (24%);

- Are more focused on corporate greed and the growing gap between the rich and the poor (27%) than millennials nationally (7%); and
- Tend to be more influenced by a company's risks and opportunities when it comes to investment decisions than millennials nationwide.

In addition to findings on Houston millennials, the 2015 Main Street Investor Survey also presents focused data on millennials in New York, NY and San Francisco, CA.

### **Survey Resources**

- Survey report: [\*The CAQ's Ninth Annual Main Street Investor Survey: Investor of the Future\*](#)
- Additional statistical and questionnaire information: [All investors](#)
- Additional statistical and questionnaire information: [Millennials](#)
- Video: CAQ Executive Director discusses survey findings

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The Center for Audit Quality (CAQ) is an autonomous public policy organization dedicated to enhancing investor confidence and public trust in the global capital markets. The CAQ fosters high quality performance by public company auditors, convenes and collaborates with other stakeholders to advance the discussion of critical issues requiring action and intervention, and advocates policies and standards that promote public company auditors' objectivity, effectiveness and responsiveness to dynamic market conditions. Based in Washington, DC, with an office in New York, NY, the CAQ is affiliated with the American Institute of CPAs. For more information, visit [www.thecaq.org](http://www.thecaq.org).