How people with credit challenges shop and pay for mattresses

Snap Finance surveyed consumers who had purchased a mattress in the past six months to learn how having a credit score below 670 impacts shopping and buying behaviors. Here's what we learned.

1 Shopping habits of consumers with credit scores below 670

Reason for mattress purchase

43%
Replace a mattress in disrepair

19%
Upgrade to nicer/more comfortable mattress

17%
Moved and need a new mattress

33%
Shopped up to 3 days for their mattress

38%
Shopped 3 to 14 days for their mattress

Comparison shopping for mattresses

68%
Went to physical stores

53%
Used Google or other search engines

52%
Went to retailer websites

30%
Looked at consumer review sites/publications

83%
shopped multiple stores
(Among those who shopped physical stores for their mattress)

95%
visited more than one website
(Among those who shopped websites for their mattress)

2 Purchasing behaviors of those with credit scores below 670

Top 5 mattress purchasing factors

1. Total price
2. Ease of making a purchase
3. Ability to get mattress quickly
4. Wide selection of products/brands
5. Free delivery or shipping

How they completed their purchase

56%
In a physical store

24%
Online using a smartphone

20%
Online using a computer

Where they purchased their mattress

26% Major mattress-only store chain

19% Online-only business

16% Major furniture store chain

15% Big-box discount retailer

11% Local small business

9% Online-only mattress-in-a-box retailer

49% of those with lower credit scores said **financing availability** was an important factor in where they purchased their mattress, compared to 34% of those with credit scores above 670.

3 Financing behaviors for consumers with credit scores below 670

26%
Could not have paid for their mattress without financing

57%
Said financing makes major purchases more affordable

35%
Rely on financing to make major purchases

14% paid for their mattress with a **general purpose credit card**, compared to 42% of those with credit scores above 670

Where they learned about financing options for their purchase

34%
Store website

32%
Store employee

14%
In-store advertising

19% did not realize they could finance their mattress purchase

For future mattress purchases

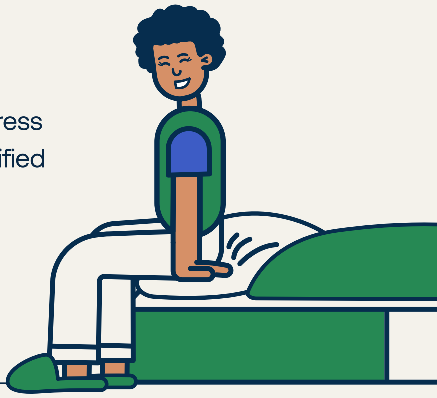
49%
are interested in using **installment loans**

32%
are interested in using **lease-to-own financing**

About the survey

Snap Finance's proprietary research on credit-challenged consumers was conducted in April 2024 through Accelerant Research's Agora panel with 505 U.S. consumers who had made mattress purchase in the previous six months. Respondents' answers were categorized by their self-identified credit scores above or below 670.

For more information, visit **snapfinance.com**



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