

2. True

Looking at HRS and National Financial Capability Study data, [Annamaria Lusardi and Olivia S. Mitchell](#) found that more than 70 percent of boomers arrive at retirement age with debt, and as of 2008, 48 percent of near-retirement individuals had a mortgage — that was up from 41 percent in 1992. What's more, the mortgage amount had more than quadrupled between 1992 and 2008. Mike and Mary are not alone in their housing debt: Their peers spent more on housing, and leveraged more on it, than did earlier cohorts, according to Lusardi and Mitchell. As Mike reminds Mary though, waking up every day with the sun on the water is a daily dose of vacation.