surveys of consumers
UNIVERSITY OF MICHIGAN

Surveys of Consumers Technical Report

Comparisons of Variables Collected by Phone and Web:

Time Series Charts and Correlations, January 2017 - April 2024

May 7, 2024

This report will be updated monthly, ending with the completion of June 2024 data collection

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This report includes (1) charts of each time series variable in the Surveys of Consumers, comparing the official data collection via phone interviews (solid dark gray lines) with the parallel data collected via web interviews (red dashed lines) and (2) phone-web time series correlations for each variable. The charts display data for phone from January 2014 – April 2024; web data are displayed from January 2017 – April 2024. These charts and tables are provided to data users to assist with interpreting data during and after the Surveys of Consumers' methodological transition to web surveys, which began in April 2024.

Between April and June 2024, The Surveys of Consumers are collecting about 600 phone interviews and 900 to 1,000 web interviews each month, from which a subsample is drawn for the official release data to achieve a 75% phone/25% web sample ratio for April, 50%/50% ratio for May, and 25% phone/75% web for June as discussed in the announcement for the methodological transition. For comparison purposes, the charts and correlations that follow will employ all phone and web interviews collected during these three months, rather than restricting to the interviews included in the final release. This report will be updated monthly until the completion of June 2024 data collection.

When analyzing these time series charts and correlations, data users should note the following:

- Prior to 2024, the official phone estimates are much more precisely measured than the experimental web estimates. The official data collection targeted 600 interviews per month. In contrast, the parallel web survey averaged 186 interviews a month between January 2017 and June 2020, and 420 per month between July 2020 and December 2023.
- Index scores or "net" variables – those taking the format of percentage of consumers responding favorably minus the percentage of consumers responding unfavorably – generally have very high time series correlations. Web-phone time series correlations are high for headline variables: 0.97 for the Index of Consumer Sentiment, 0.98 for the Current Conditions Index, and 0.94 for the Expectations Index.
- We use the term "method effects" to refer to any differences between phone and web estimates. The size of method effects are question-specific and are, in many cases, negligible. In our context, method effects include the influence of multiple factors on survey response behavior, including:
    - Interviewer effects: the presence of an interviewer, who is trained to project a friendly and pleasant demeanor, potentially generates more favorable survey responses and fewer "don't know" responses than what a respondent would select in the absence of an interviewer. (See, for example, West and Blom, 2016, Neumann and Strack, 2000)
    - Presentation format of questions: For some types of questions, respondents to telephone interviews may use scale differently than web respondents, who may be more likely to choose middle options (like "same," rather than "up" or "down") under the visual presentation of questions for web interviews. (See, for example, Fricker, Galseic, Tourangeau, and Yan, 2005; Dillman, et. al, 2009; Bishop, 1987)
    - Sampling differences: individuals without a cell phone would never be sampled under the phone interviewing methodology; those without a mailing address or do not have access to the internet would be missed under the new methodology. (See, for example, Couper, 2017)
    - Note that some of the historical differences visible in the charts, particularly those in the earlier years, are also attributable to ongoing experimentation on the web data.
- Some variables exhibit high time-series correlation, but with level estimates that are slightly lower on web than phone. This is consistent with survey methodological research, which has found that phone respondents tend to provide more positive responses than web respondents for some types of questions

(see, for example, Christian, Dillman, and Smith, 2008; Morris and Kennedy, 2017; Fowler, Jr., Roman, and Di, 1998).

- Data users interested in performing their own analyses can access the microdata the official releases, including a variable denoting phone or web interview method starting April 2024, from our cross-sectional data archive. Note that these microdata are posted with a lag after the official release dates.

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Section 1: Time Series Charts of Phone and Web Data, January 2014 - April 2024

Figure numbers correspond to table numbers in the monthly databook, available at data.sca.isr.umich.edu.

Figure: 1a and 1b. Index of Consumer Sentiment and Subindices

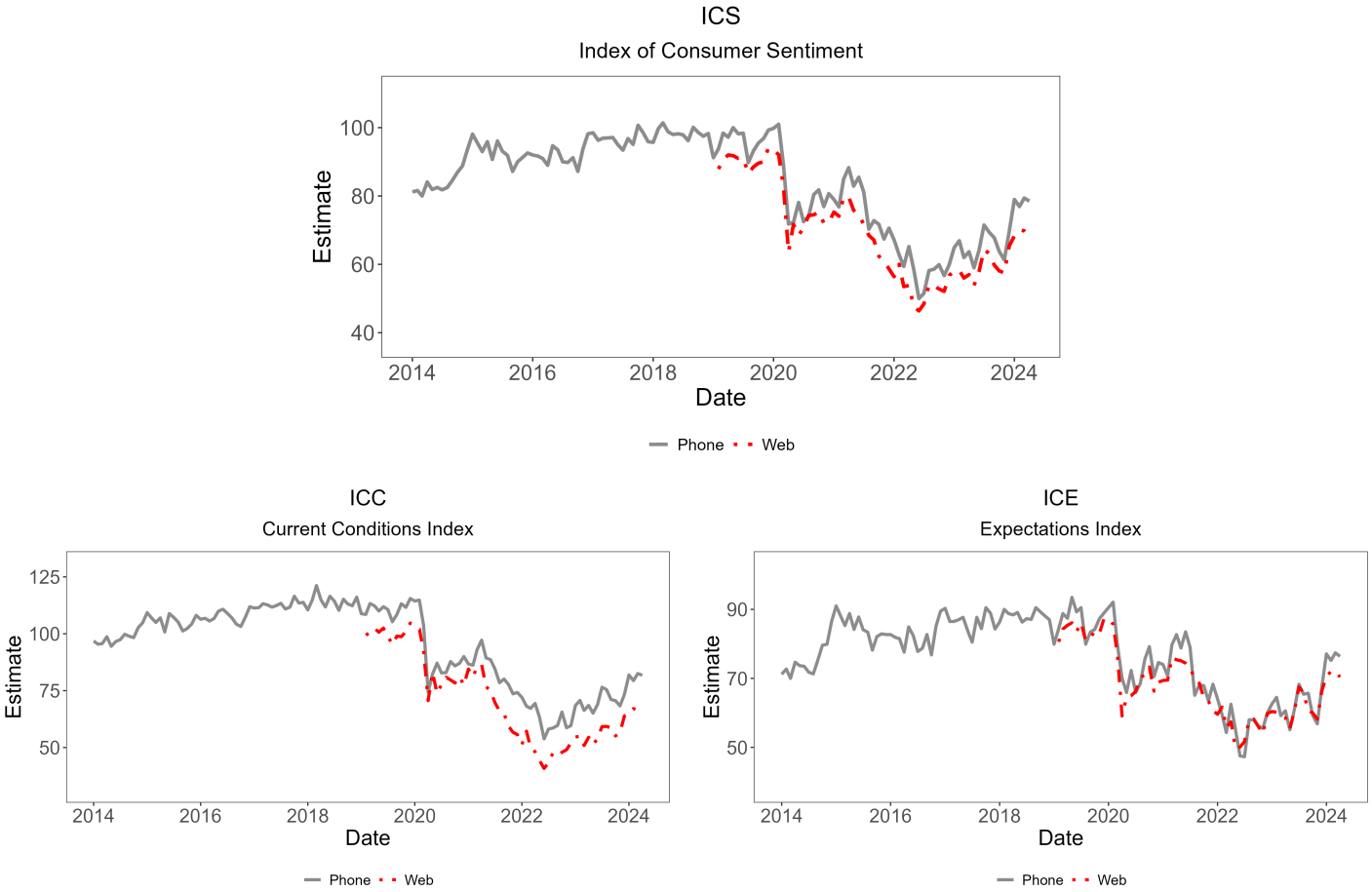


Figure: 1b Components of the Index of Consumer Sentiment

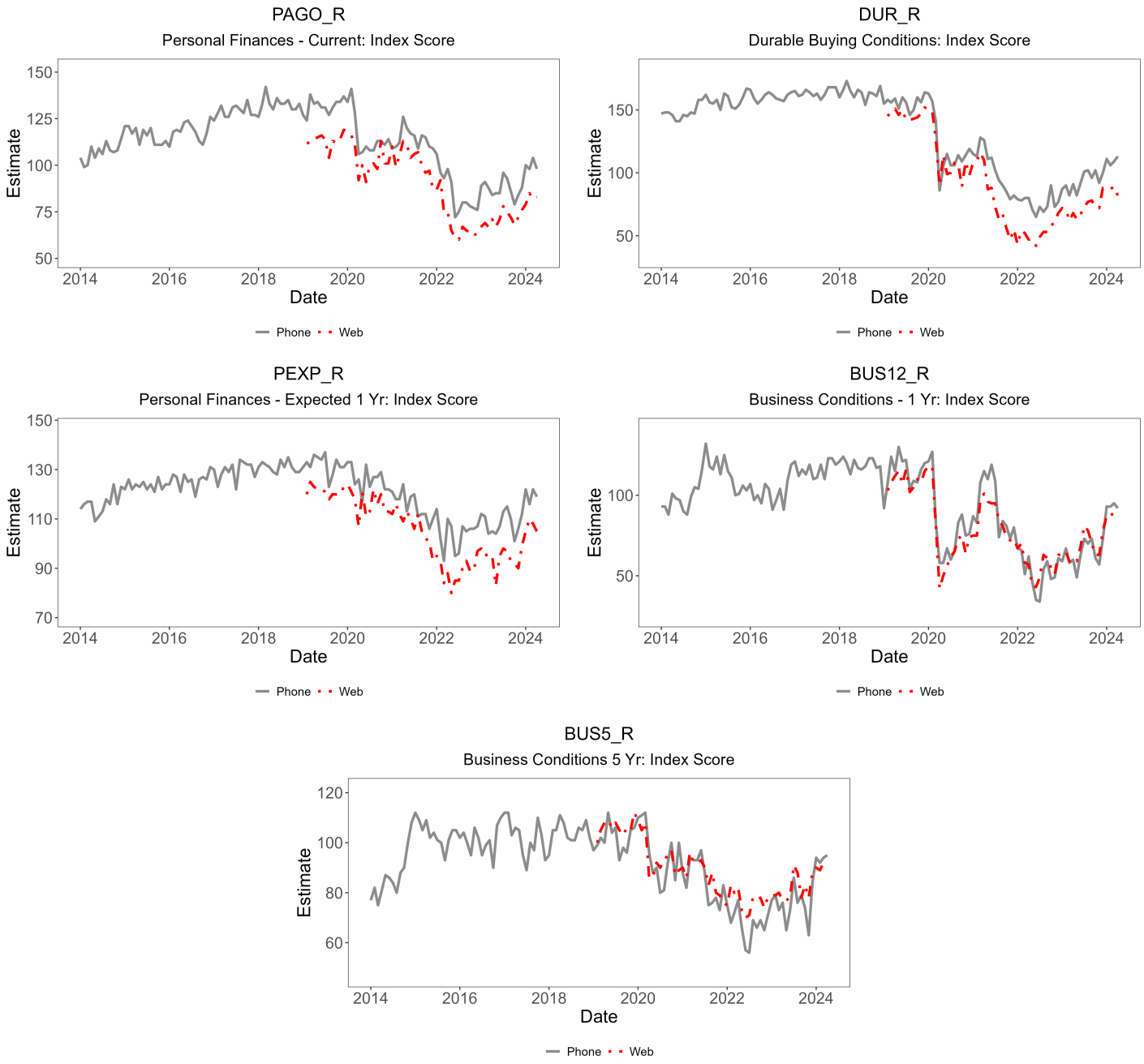


Figure: 2. The Index of Consumer Sentiment with Current and Expected Components within Income Terciles (3-month moving averages; phone data on the left, web data on the right)

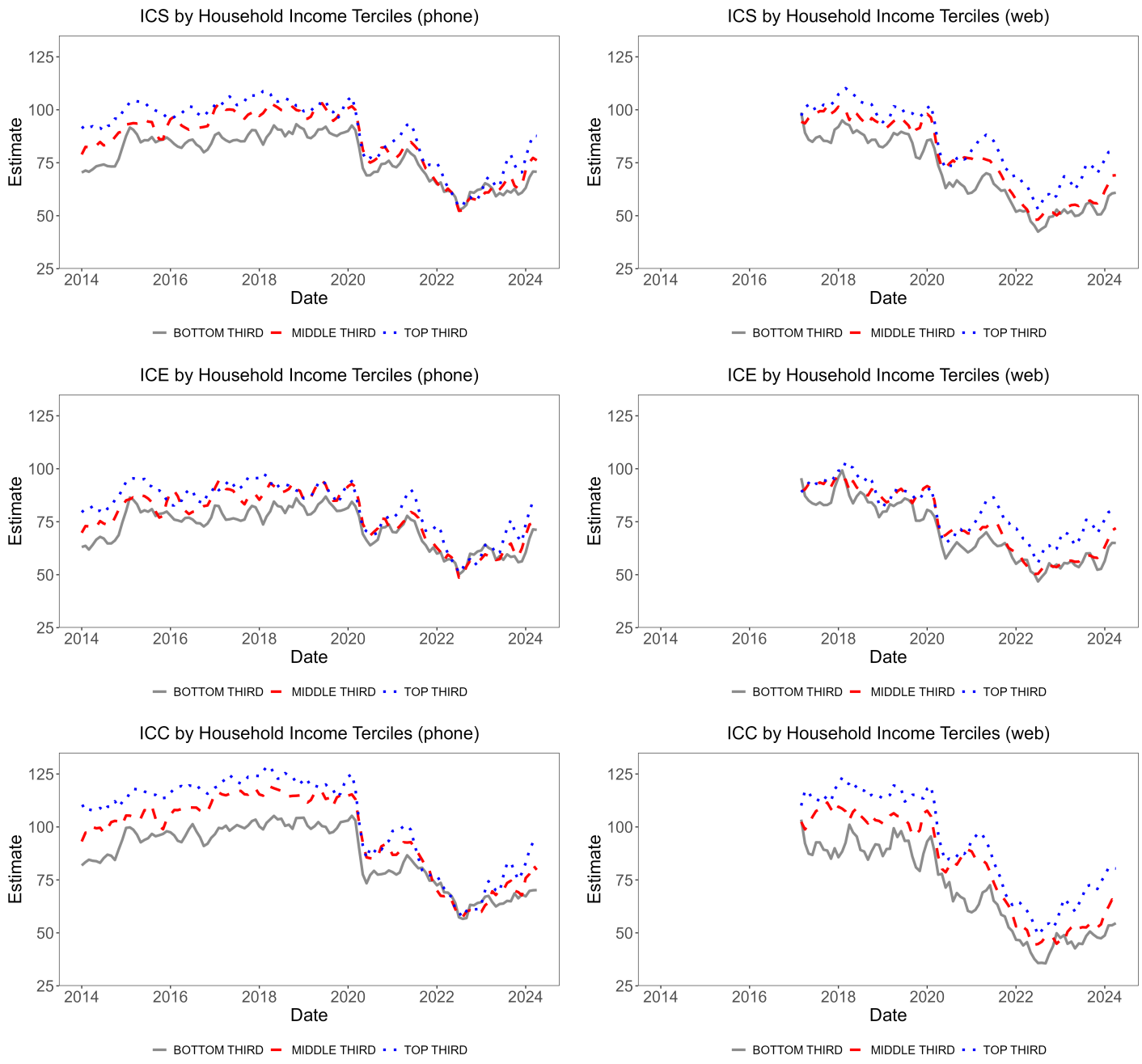


Figure: 3. The Index of Consumer Sentiment with Current and Expected Components within Age Groups (3-month moving averages; phone data on the left, web data on the right)

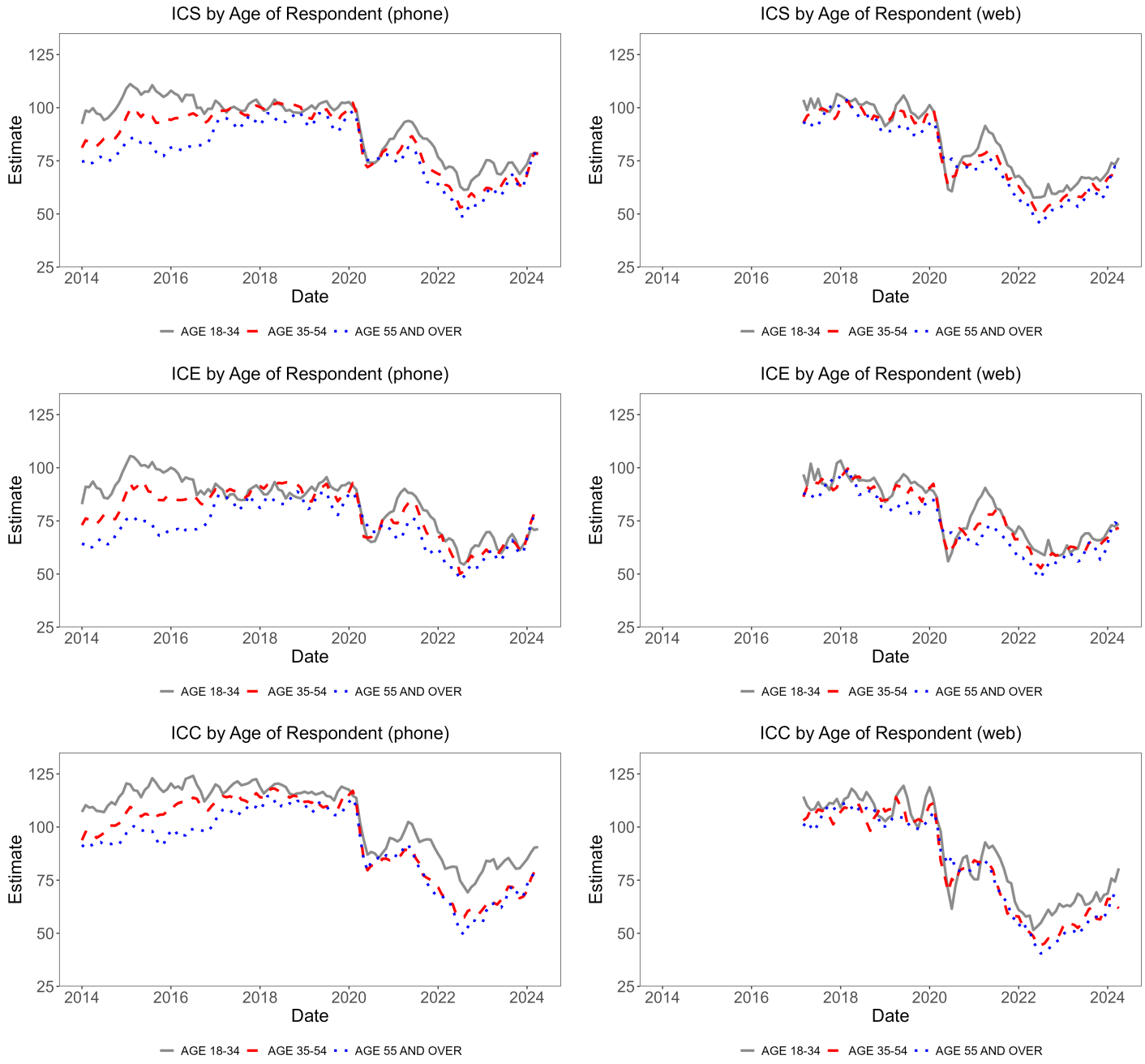


Figure: 4. The Index of Consumer Sentiment with Current and Expected Components within Education Groups (3-month moving averages; phone data on the left, web data on the right)

Figure: 5A. The Index of Consumer Sentiment with Current and Expected Components by Region (3-month moving averages; phone data on the left, web data on the right)

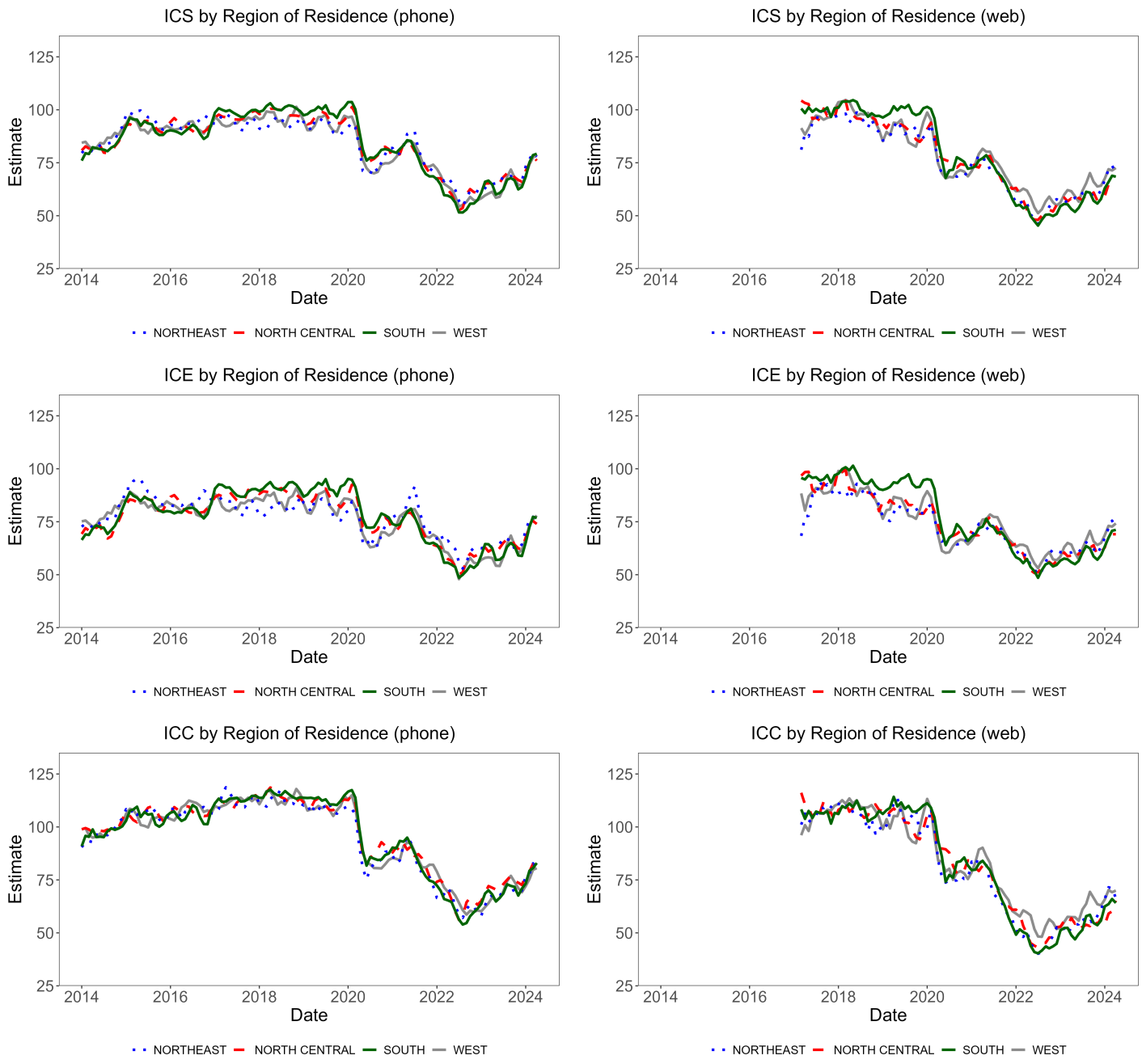


Figure: 5B. The Index of Consumer Sentiment with Current and Expected Components by Political Party (3-month moving averages; phone data on the left, web data on the right)

Figure: 6. Current Financial Situation Compared with a Year Ago

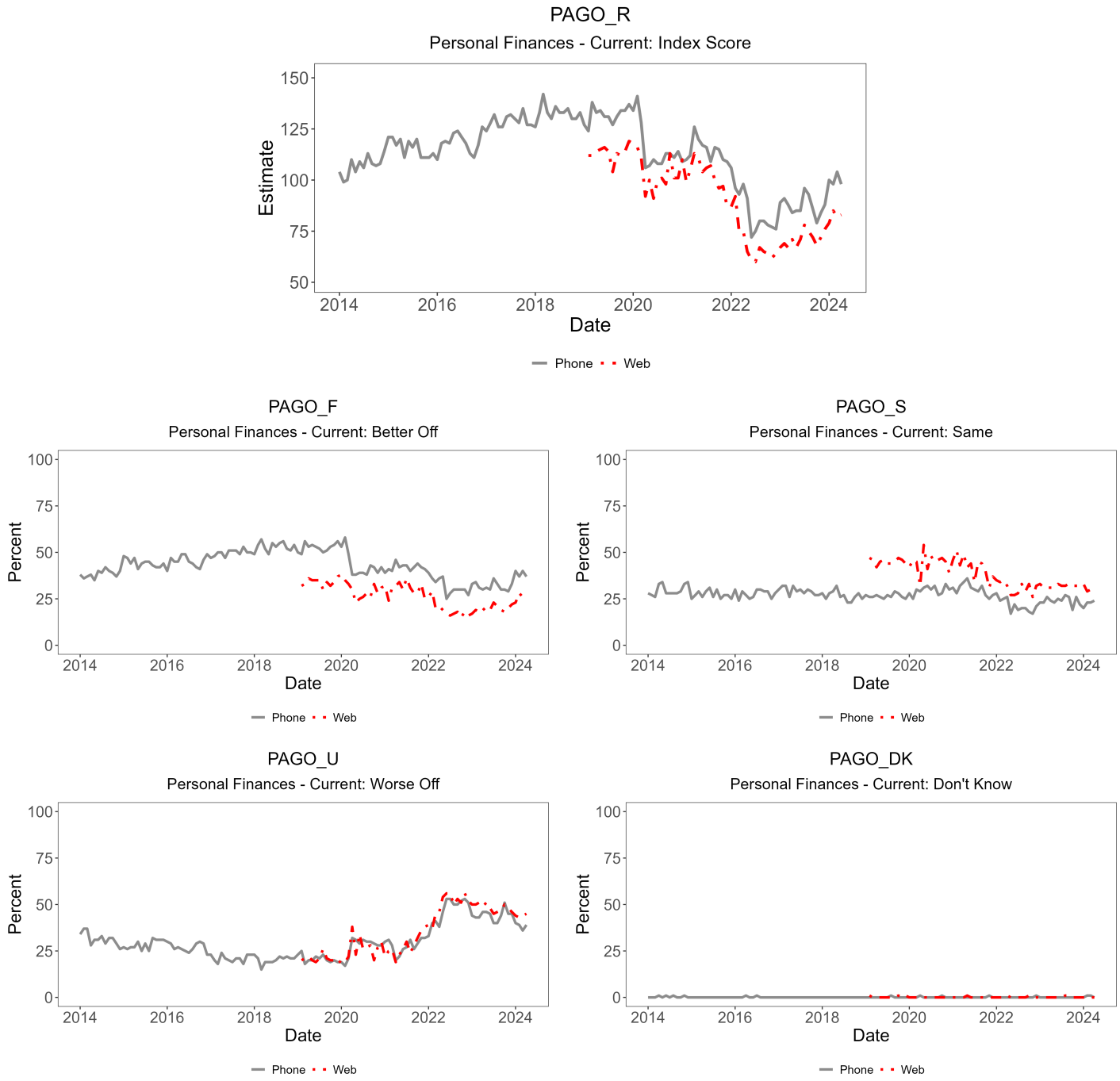


Figure: 7. Selected Reasons for Opinions about Household Financial Situation: Better than a Year Ago

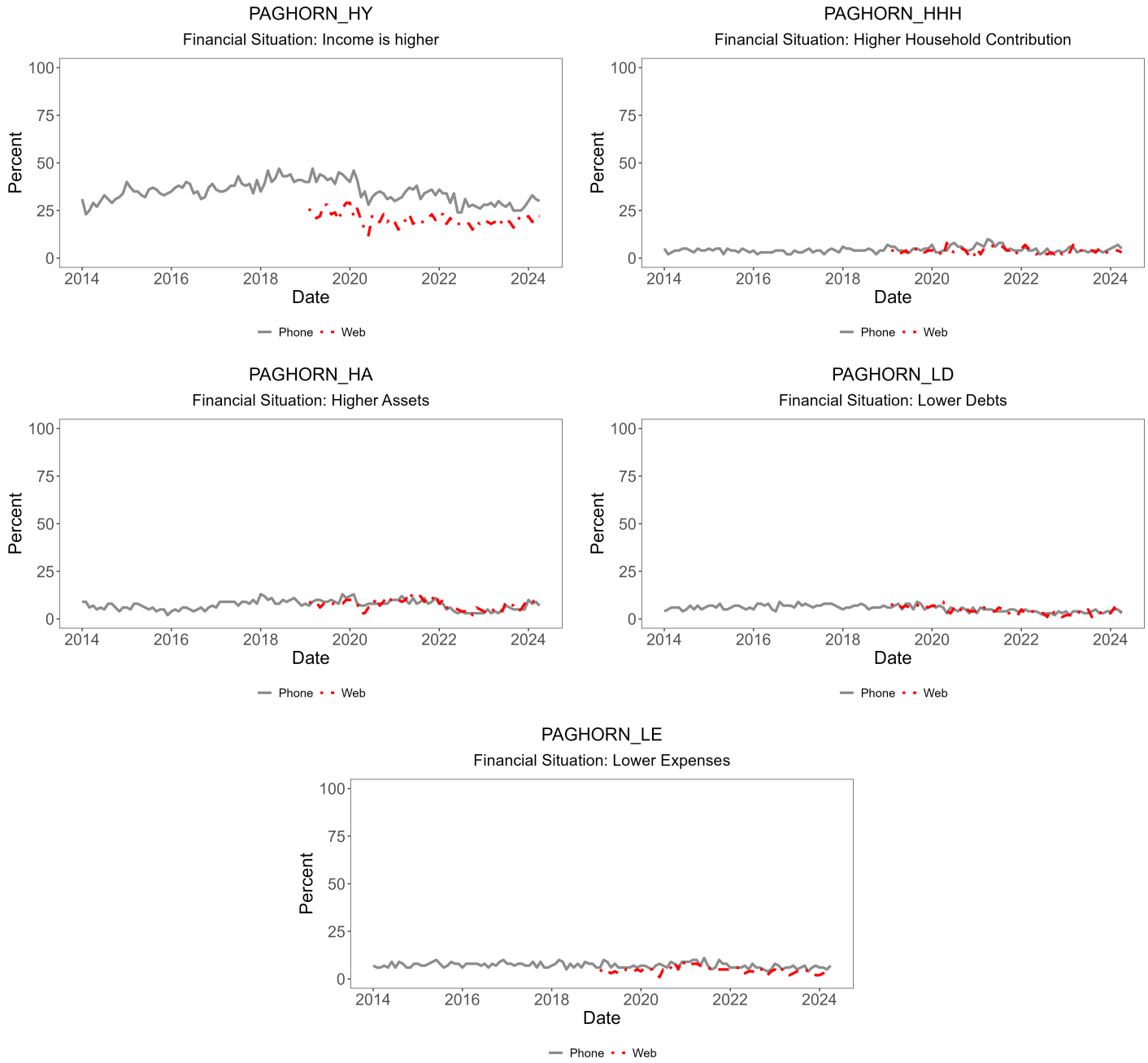


Figure: 7 continued. Selected Reasons for Opinions about Household Financial Situation: Worse than a Year Ago

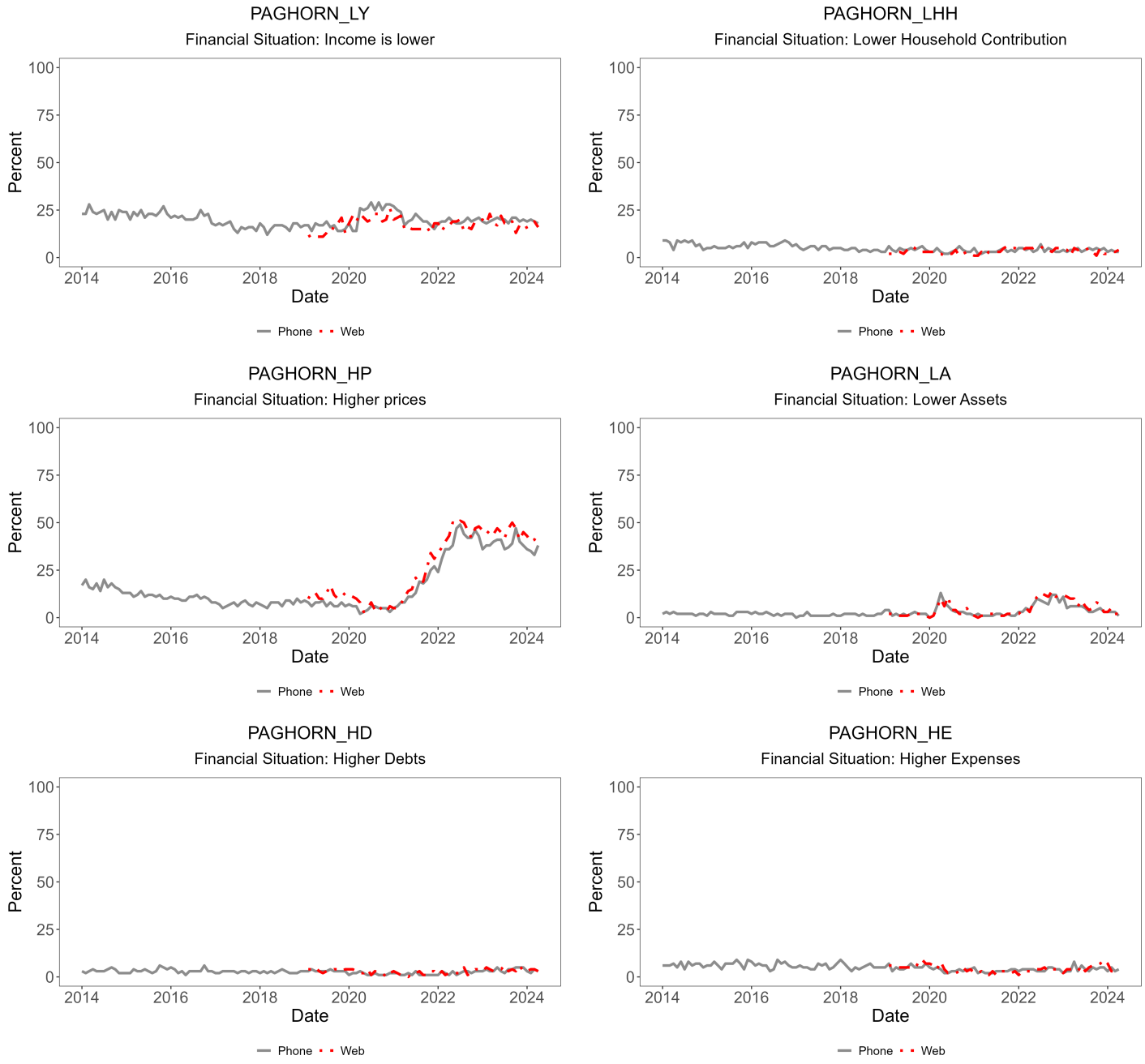


Figure: 7 continued. Selected Reasons for Opinions about Household Financial Situation: Net reasons

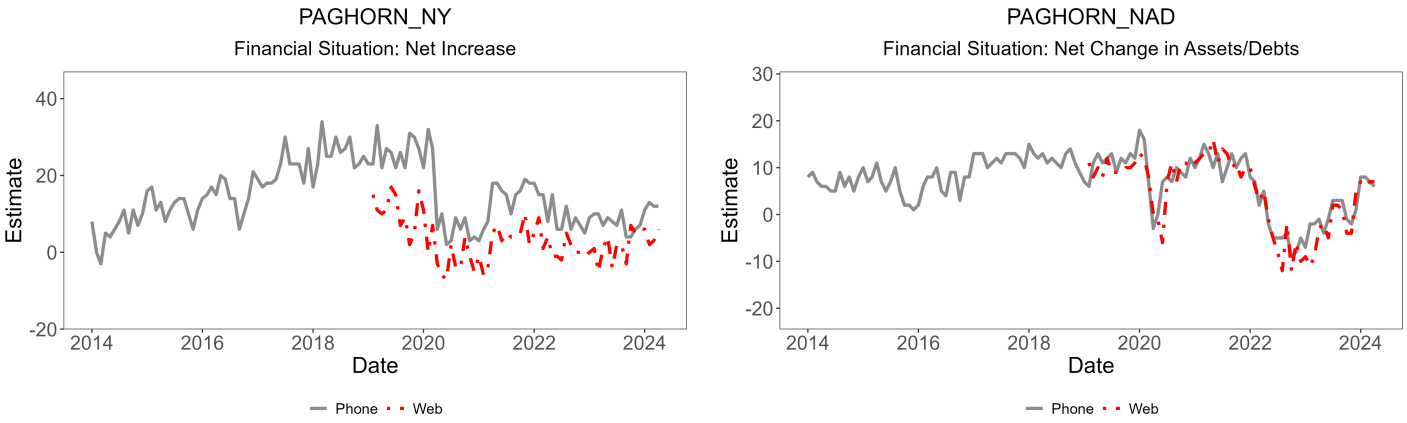


Figure: 8. Expected Change in Financial Situation in a Year

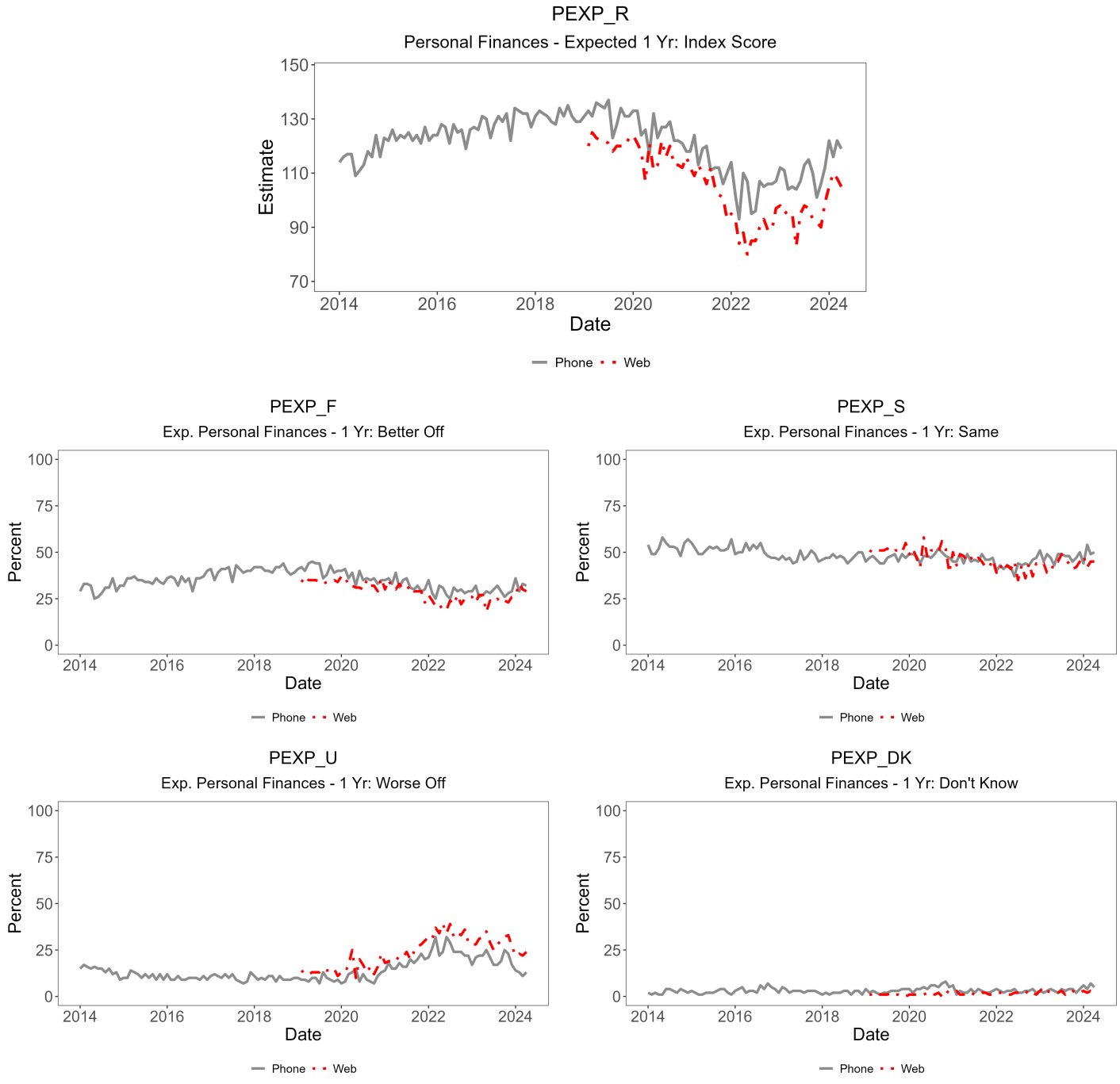


Figure: 9. Annual Trend in Past and Expected Household Financial Situation

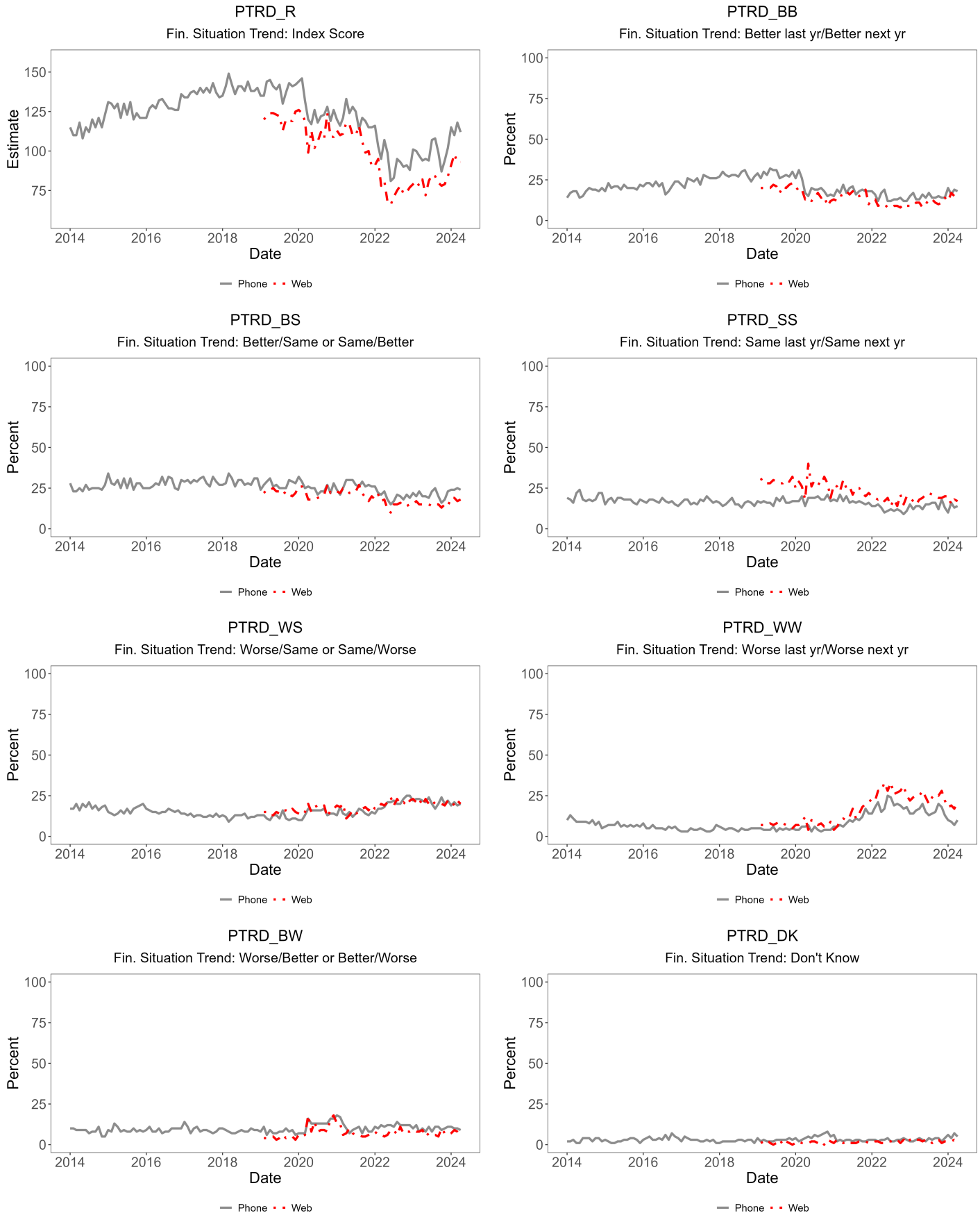


Figure: 10. Current Financial Situation Compared with 5 Years Ago

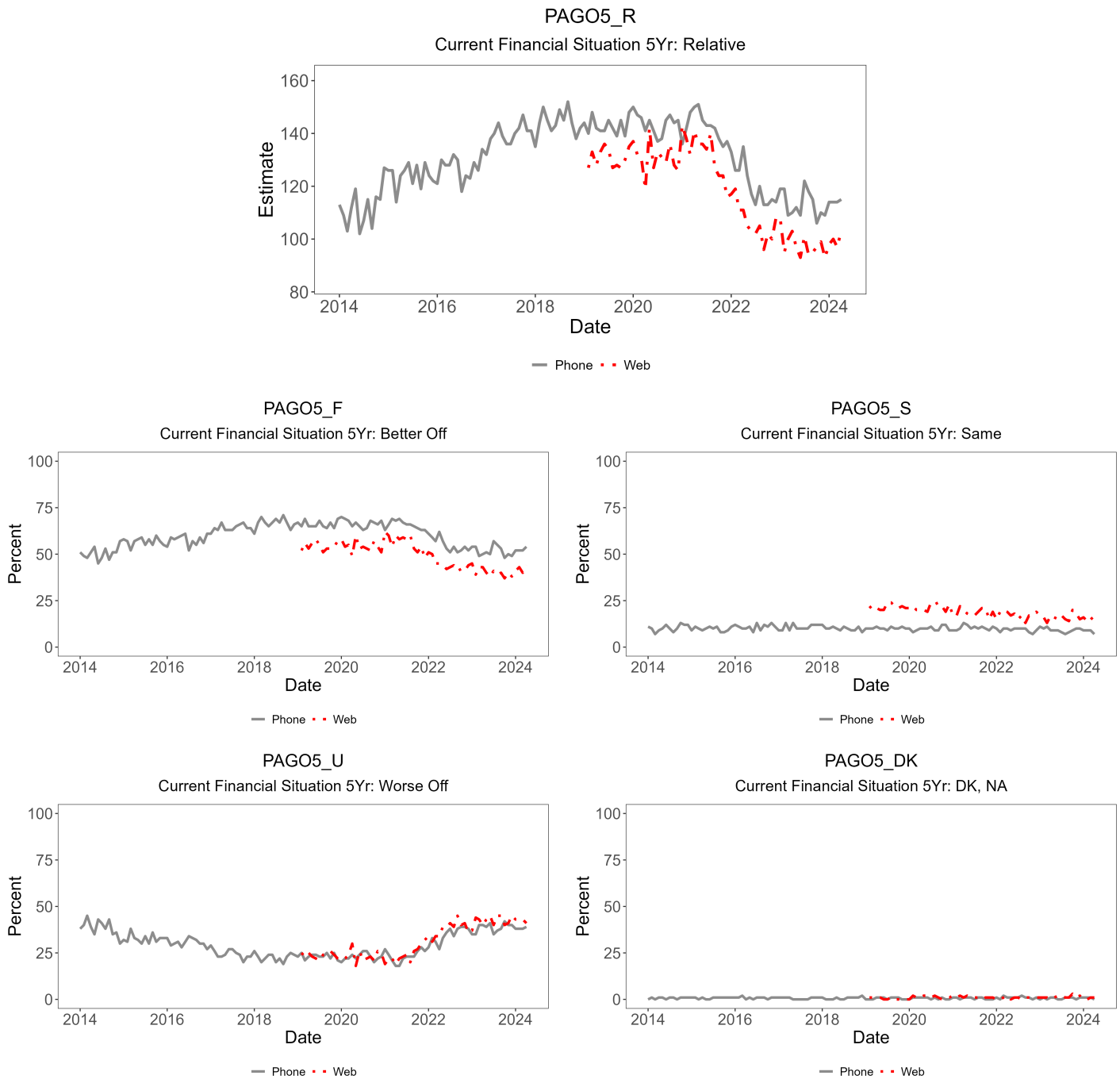


Figure: 11. Expected Change in Financial Situation in 5 Years

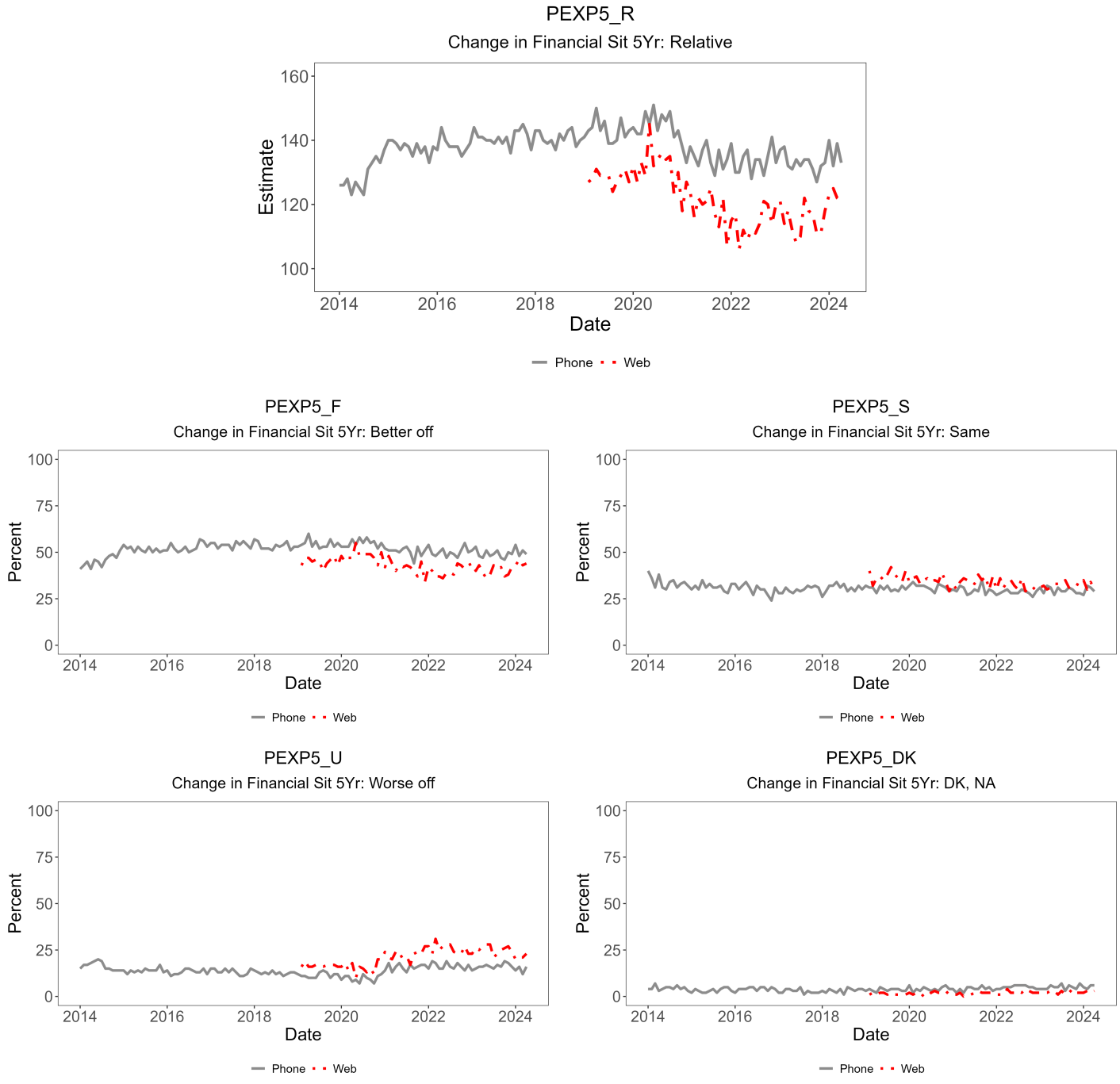


Figure: 12. Five Year Trend in Past and Expected Household Financial Situation

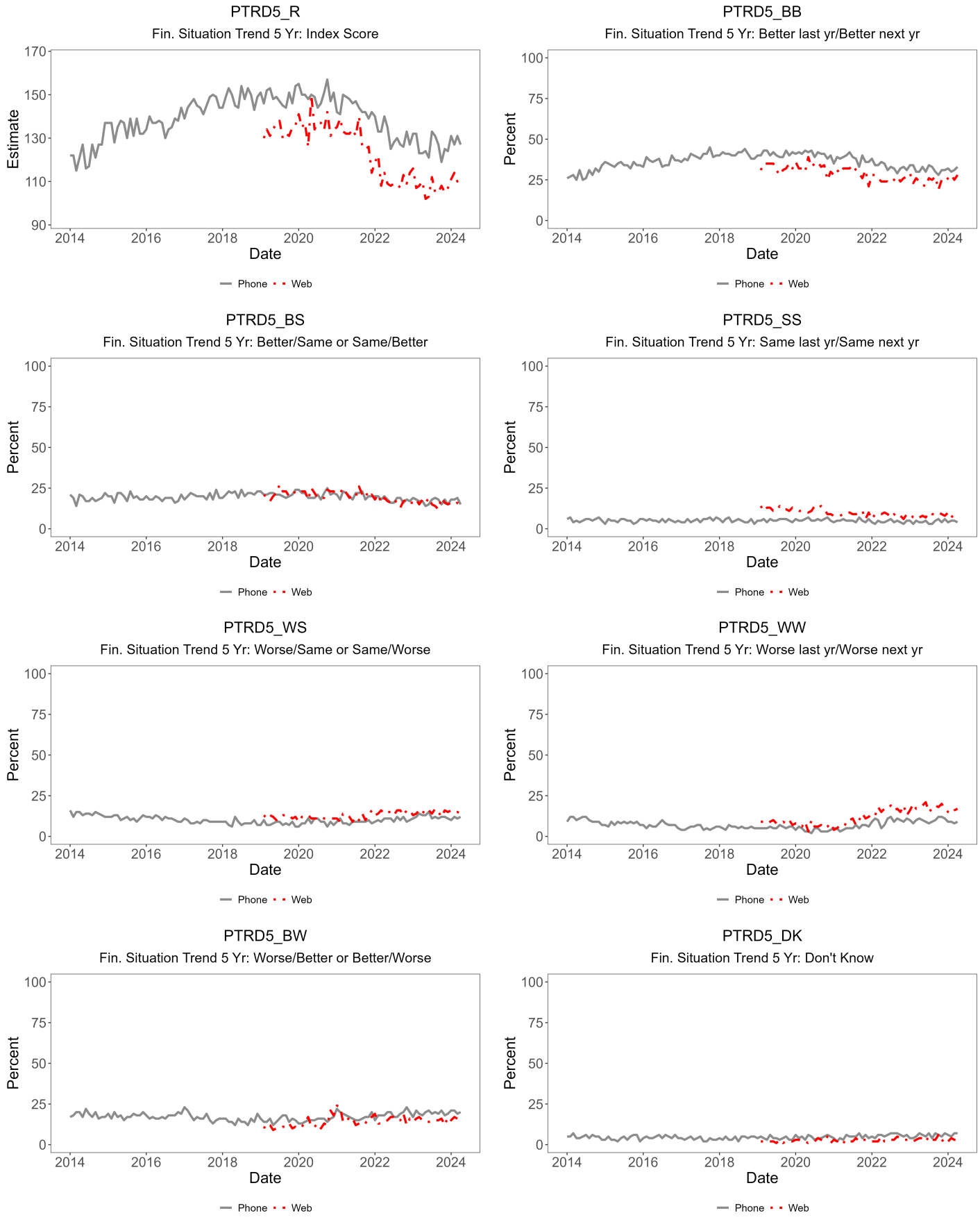


Figure: 13. Expected Change in Household Income During the Next Year

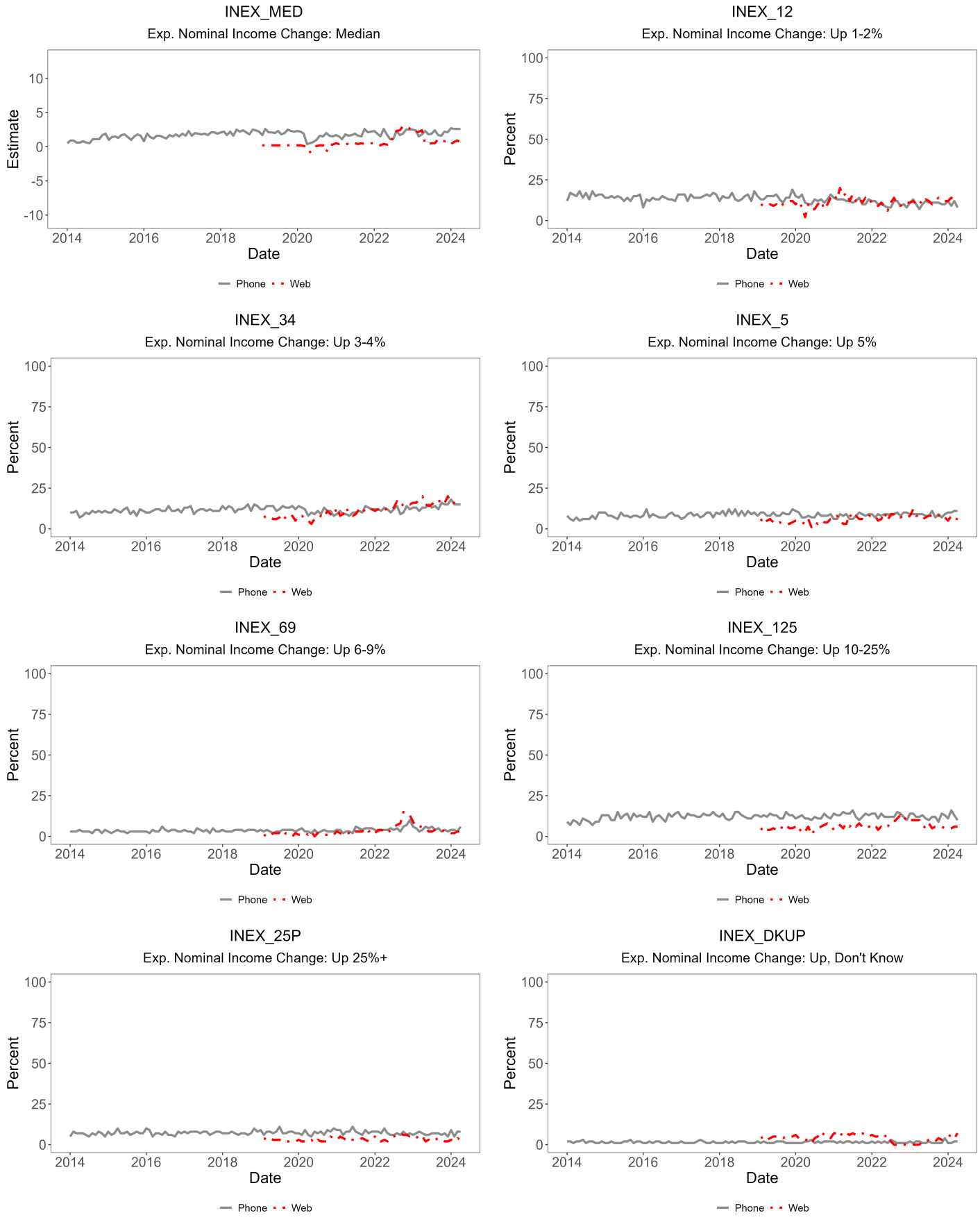


Figure: 13 continued. Expected Change in Household Income During the Next Year (continued)

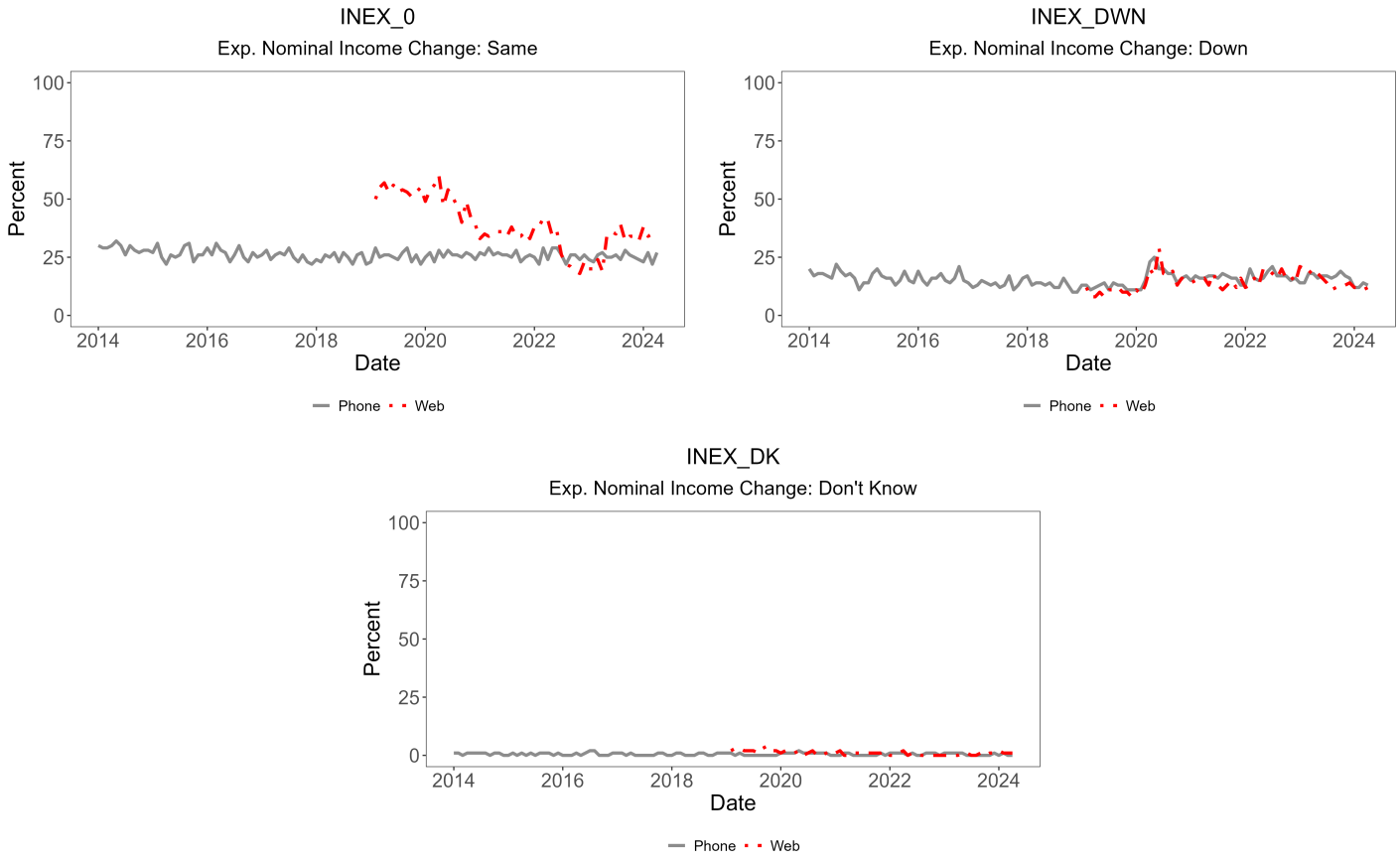


Figure: 14. Expected Change in Real Household Income During the Next Year

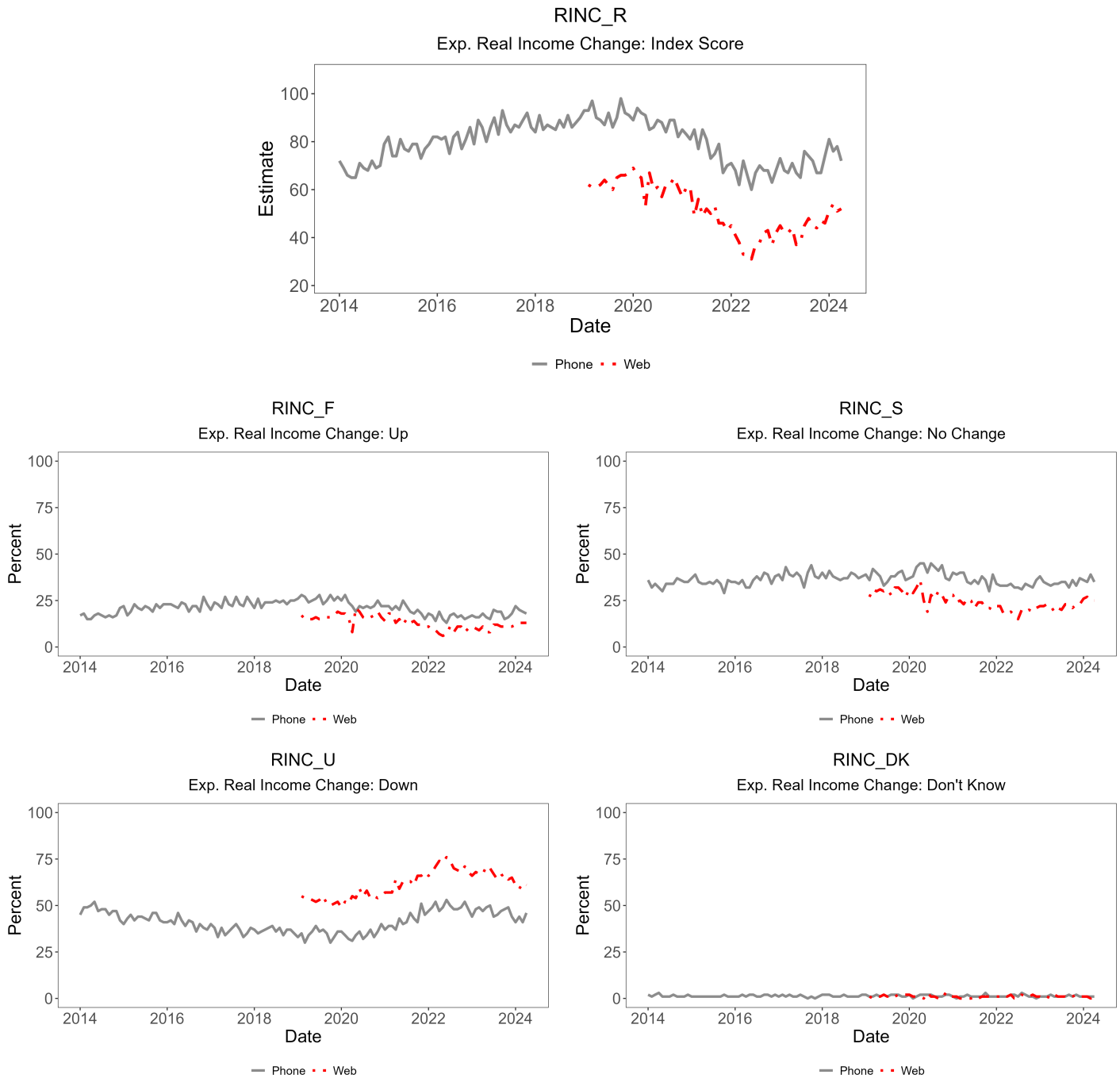


Figure: 15. Probability that Personal Income will Increase During the Next Year

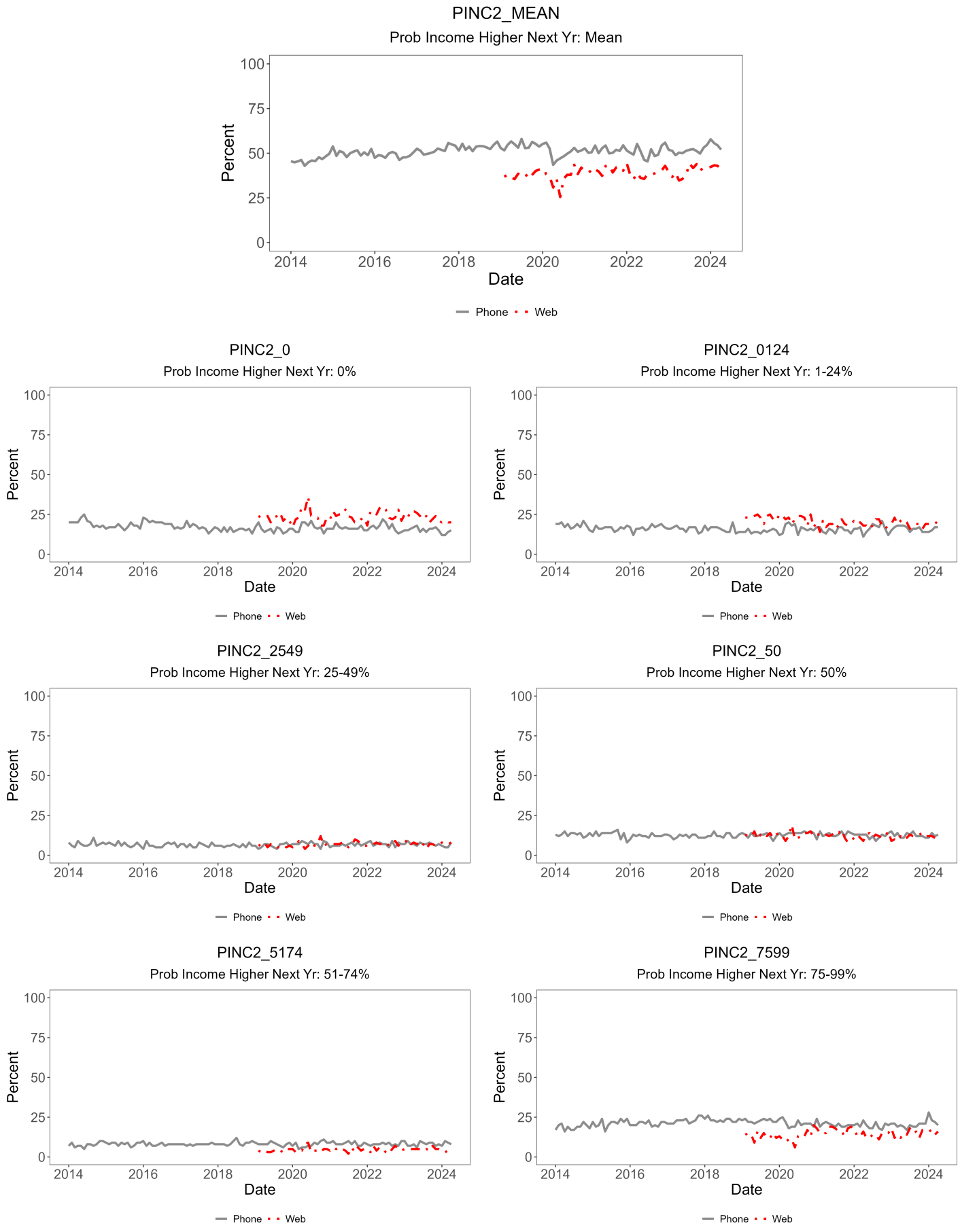


Figure: 15 continued. Probability that Personal Income will Increase During the Next Year

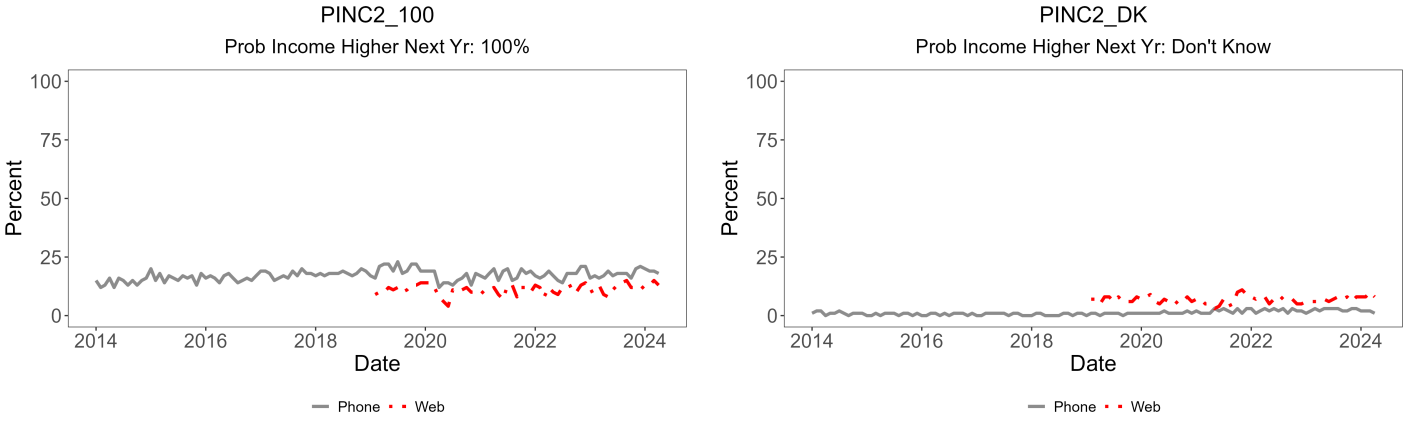


Figure: 16. Probability of Real Income Gains During the Next 5 Years

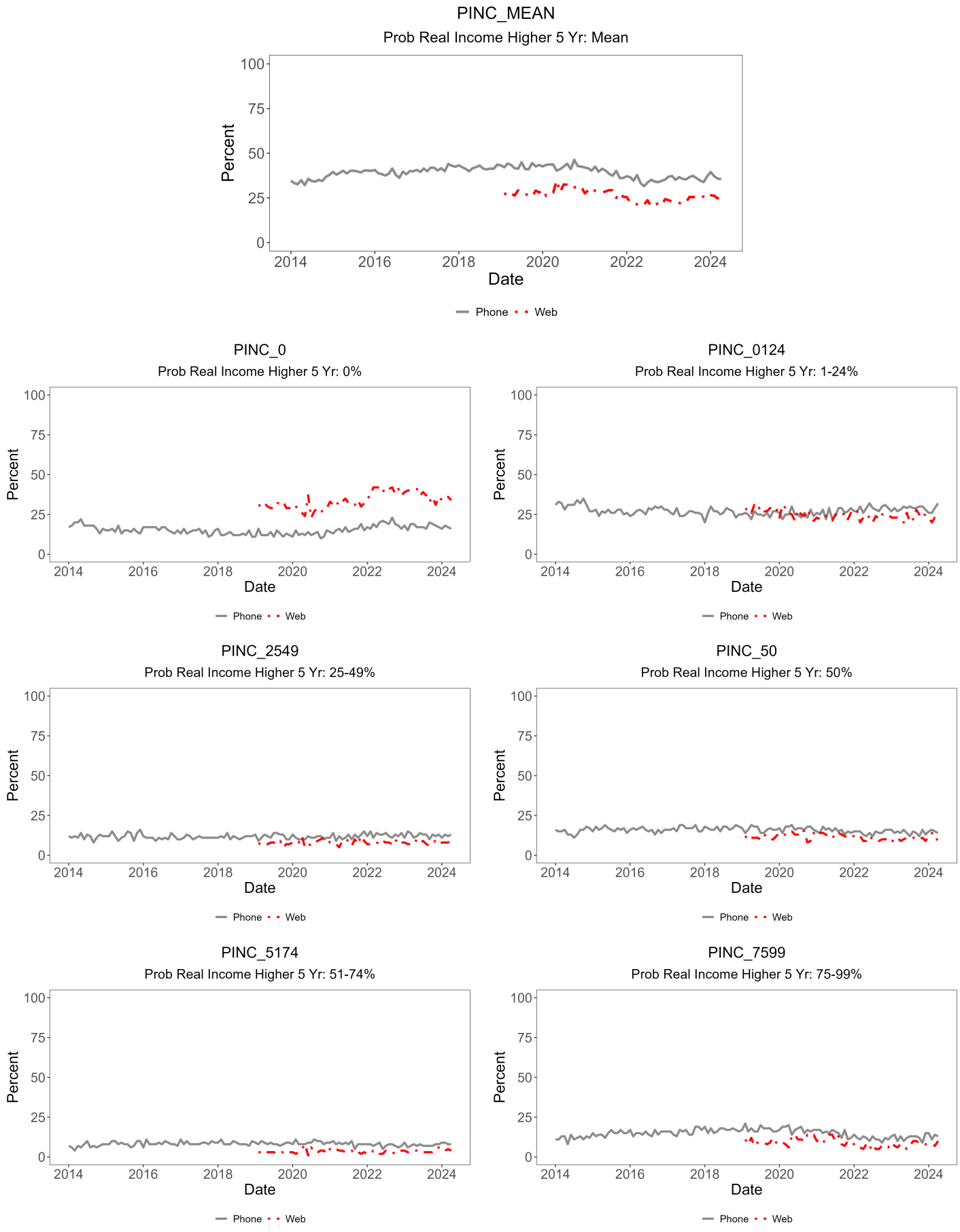


Figure: 16 continued. Probability of Real Income Gains During the Next 5 Years

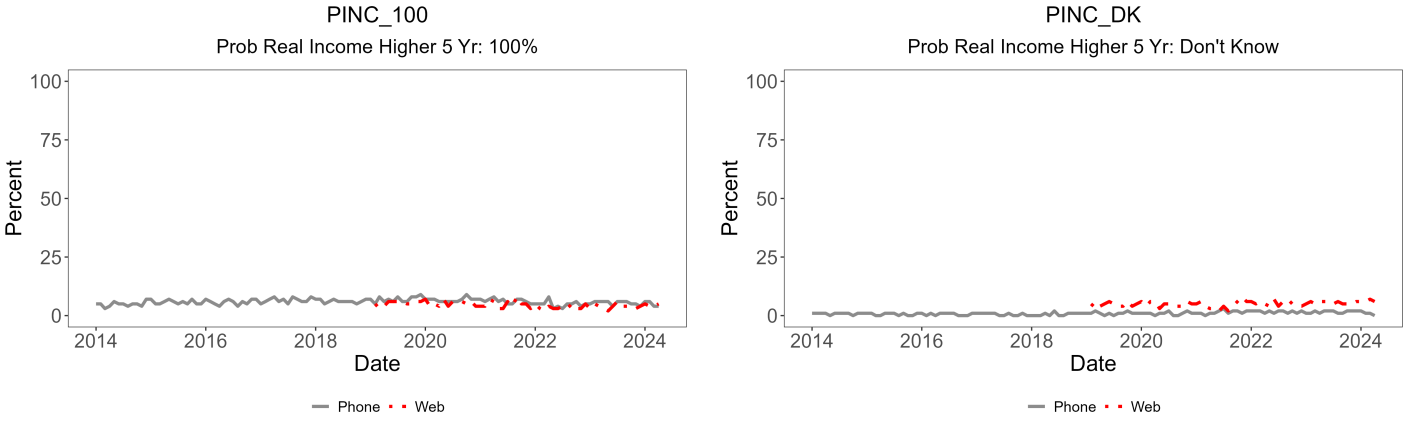


Figure: 17. Probability of Losing a Job During the Next 5 Years

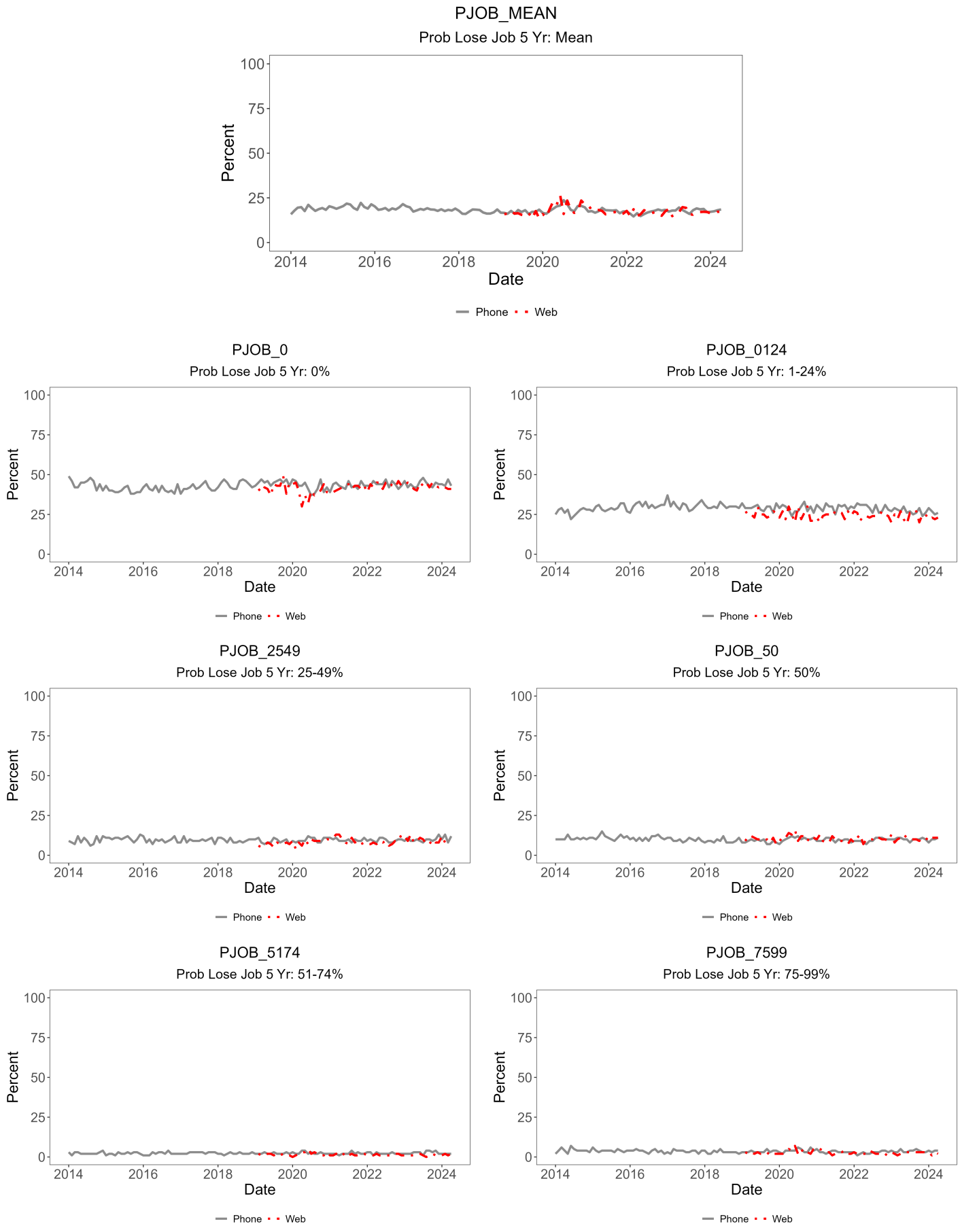


Figure: 17 continued. Probability of Losing a Job During the Next 5 Years

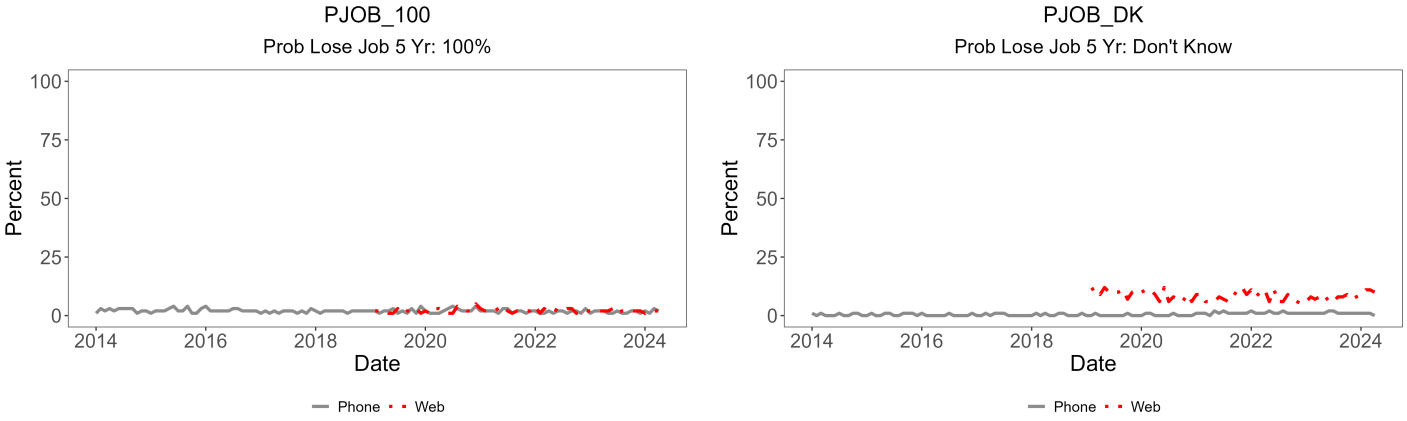


Figure: 18. Probability that Social Security and Pensions will Provide Adequate Retirement Income

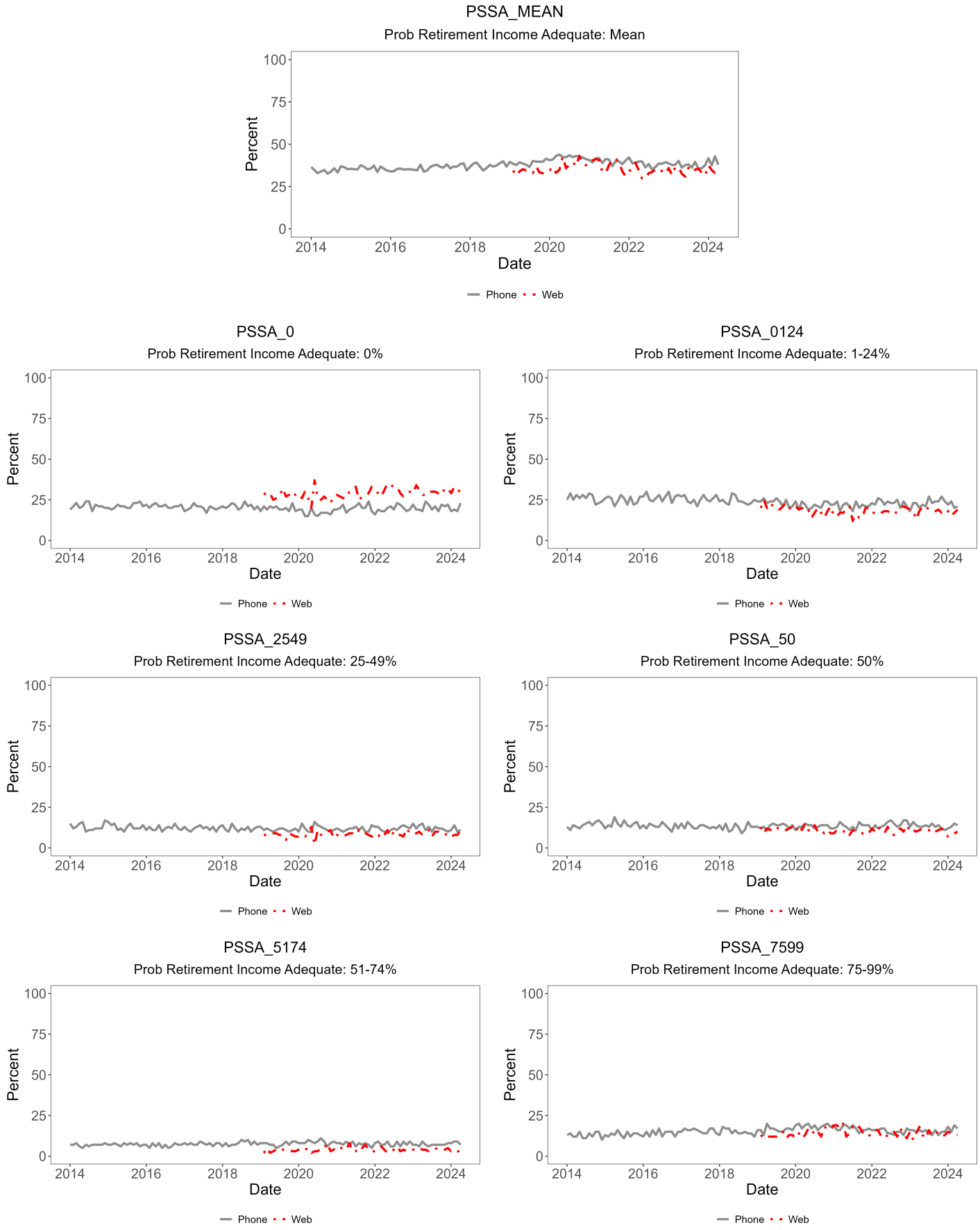


Figure: 18 continued. Probability that Social Security and Pensions will Provide Adequate Retirement Income

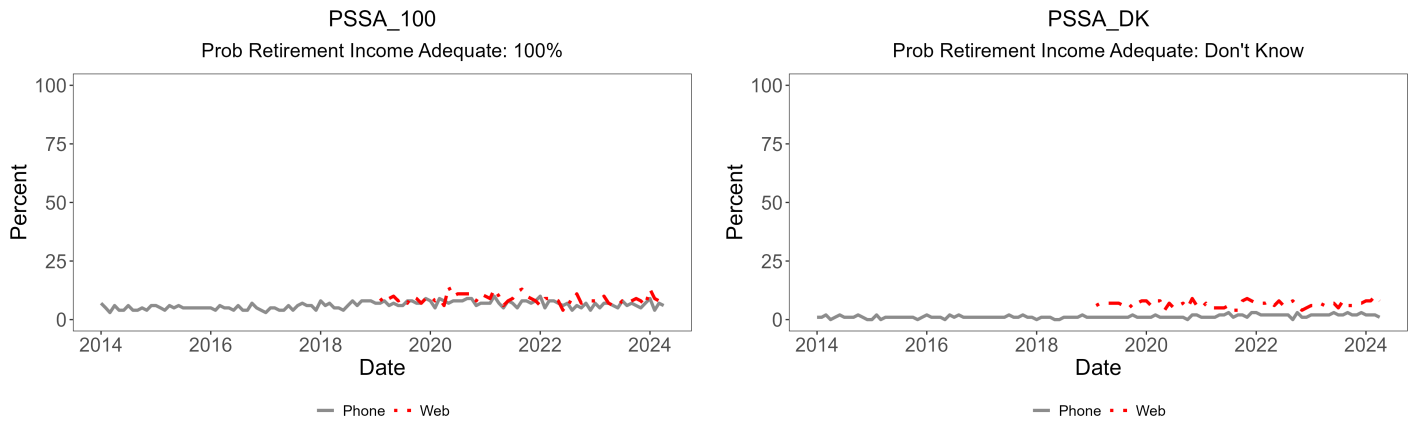


Figure: 19. Change in Likelihood of a Comfortable Retirement Compared with 5 Years Ago

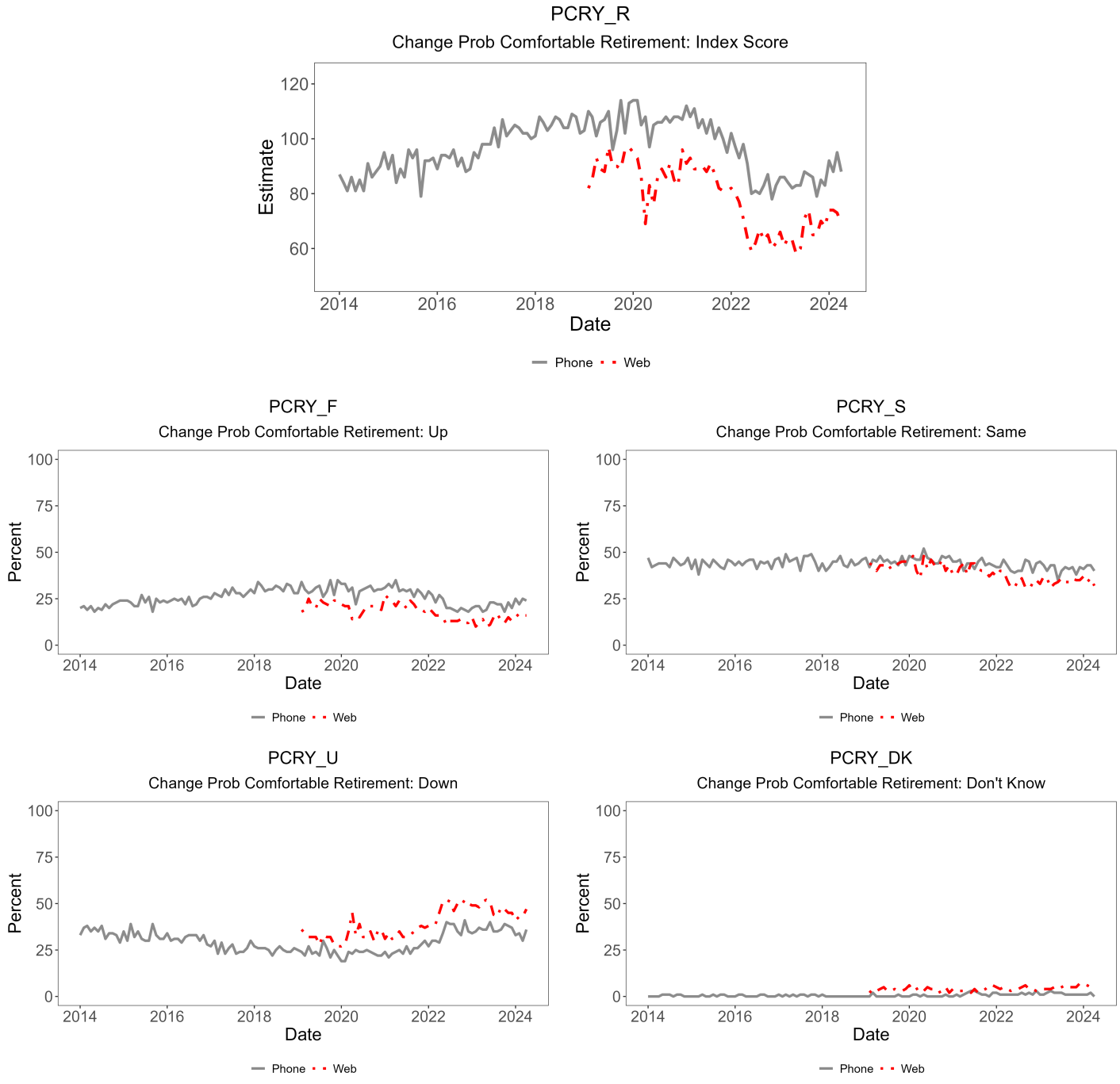


Figure: 20. Probability of Increase in the Stock Market Prices in the Next Year

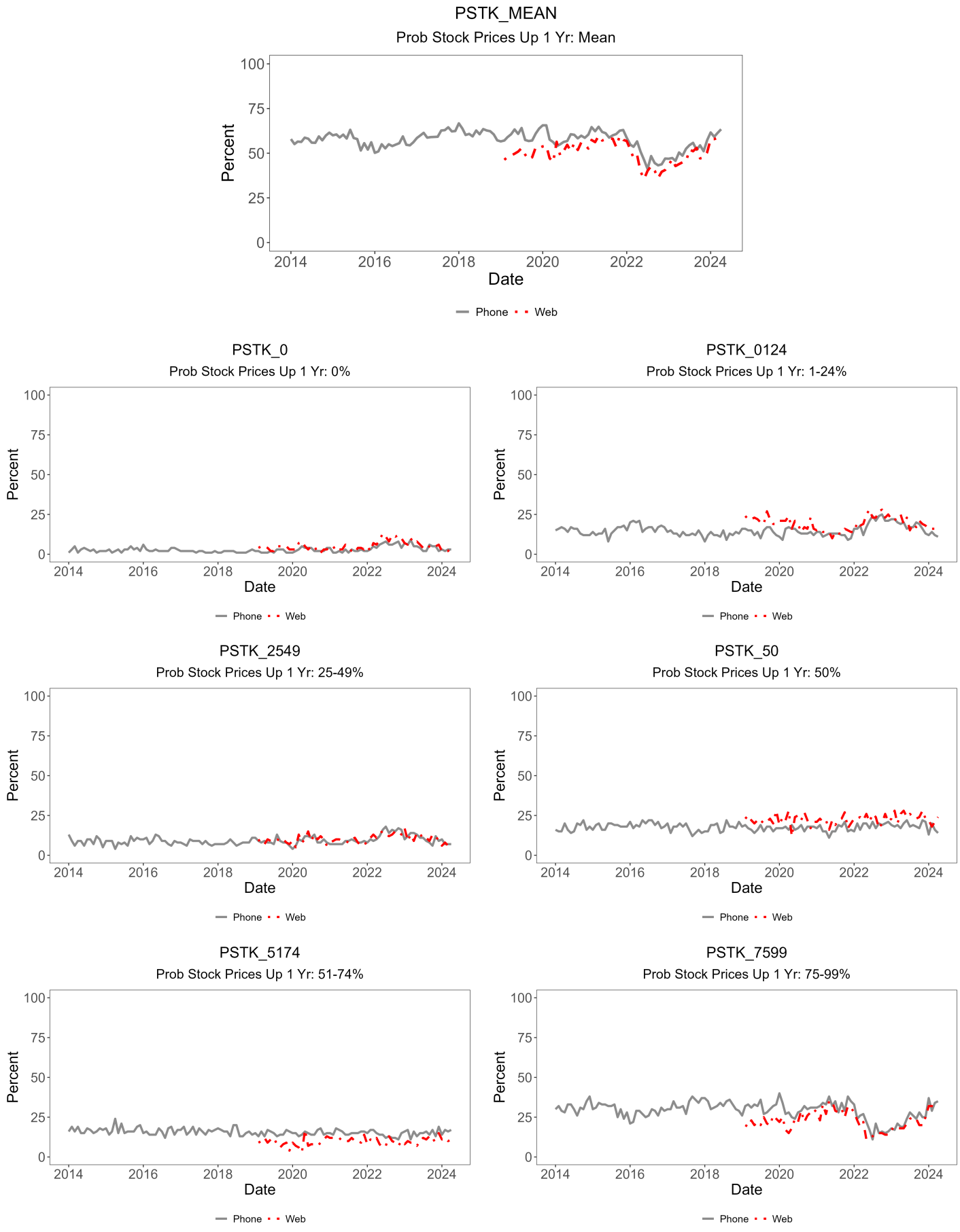


Figure: 20 continued. Probability of Increase in the Stock Market Prices in the Next Year

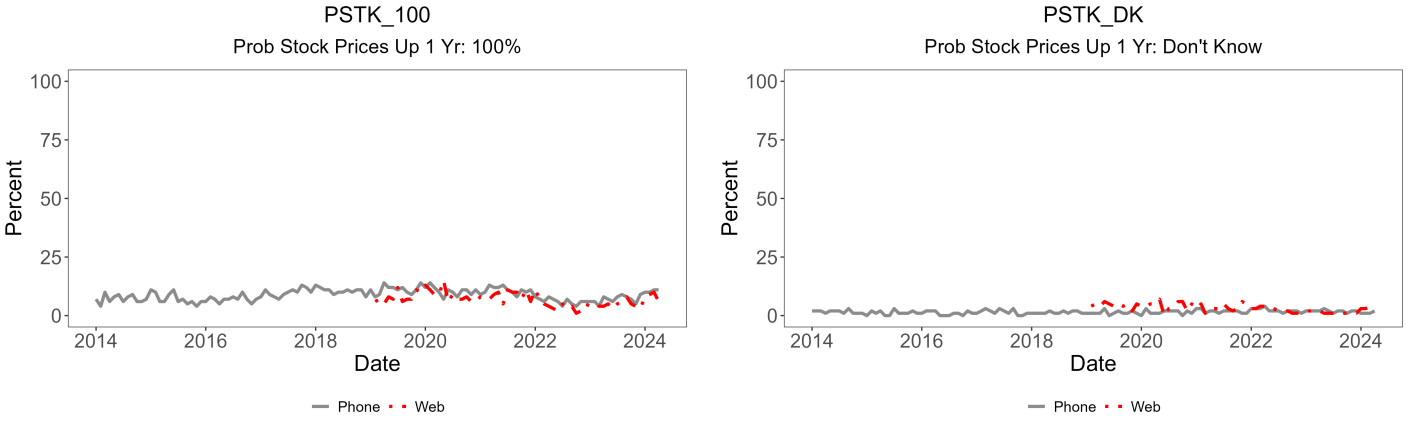


Figure: 21. Current Value of Stock Market Investments

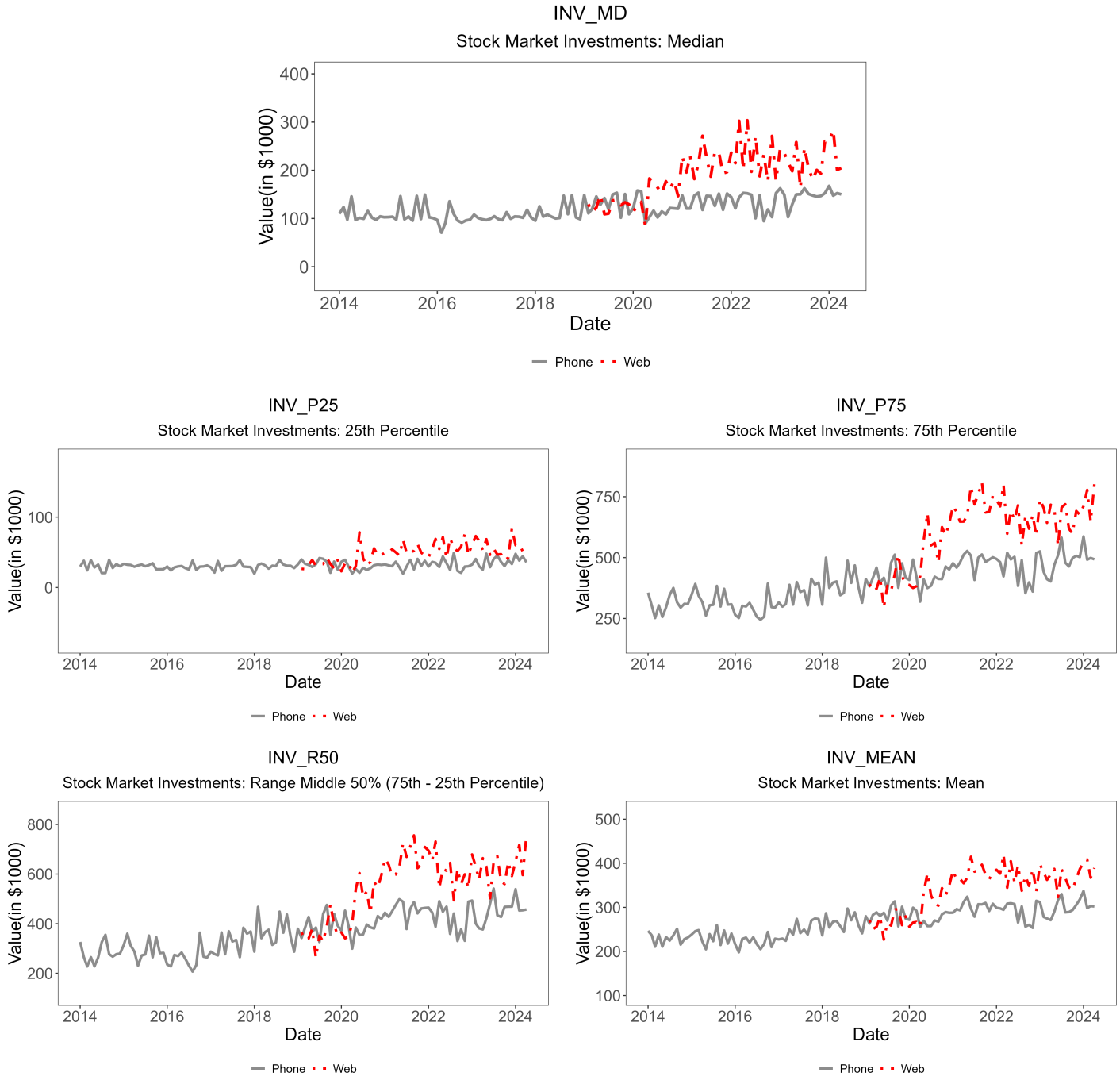


Figure: 21 continued. Current Value of Stock Market Investments

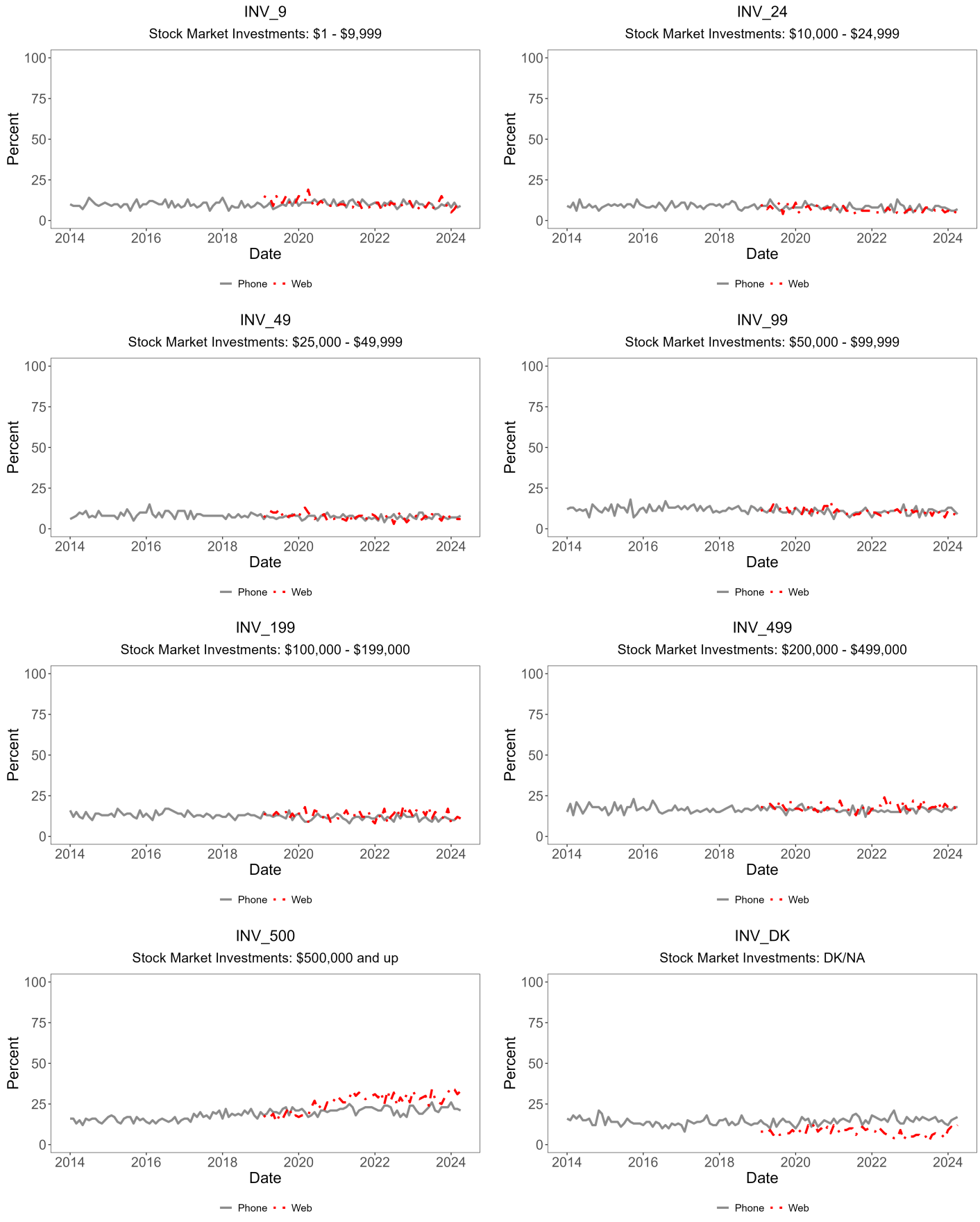


Figure: 22. Current Market Value of Primary Residence

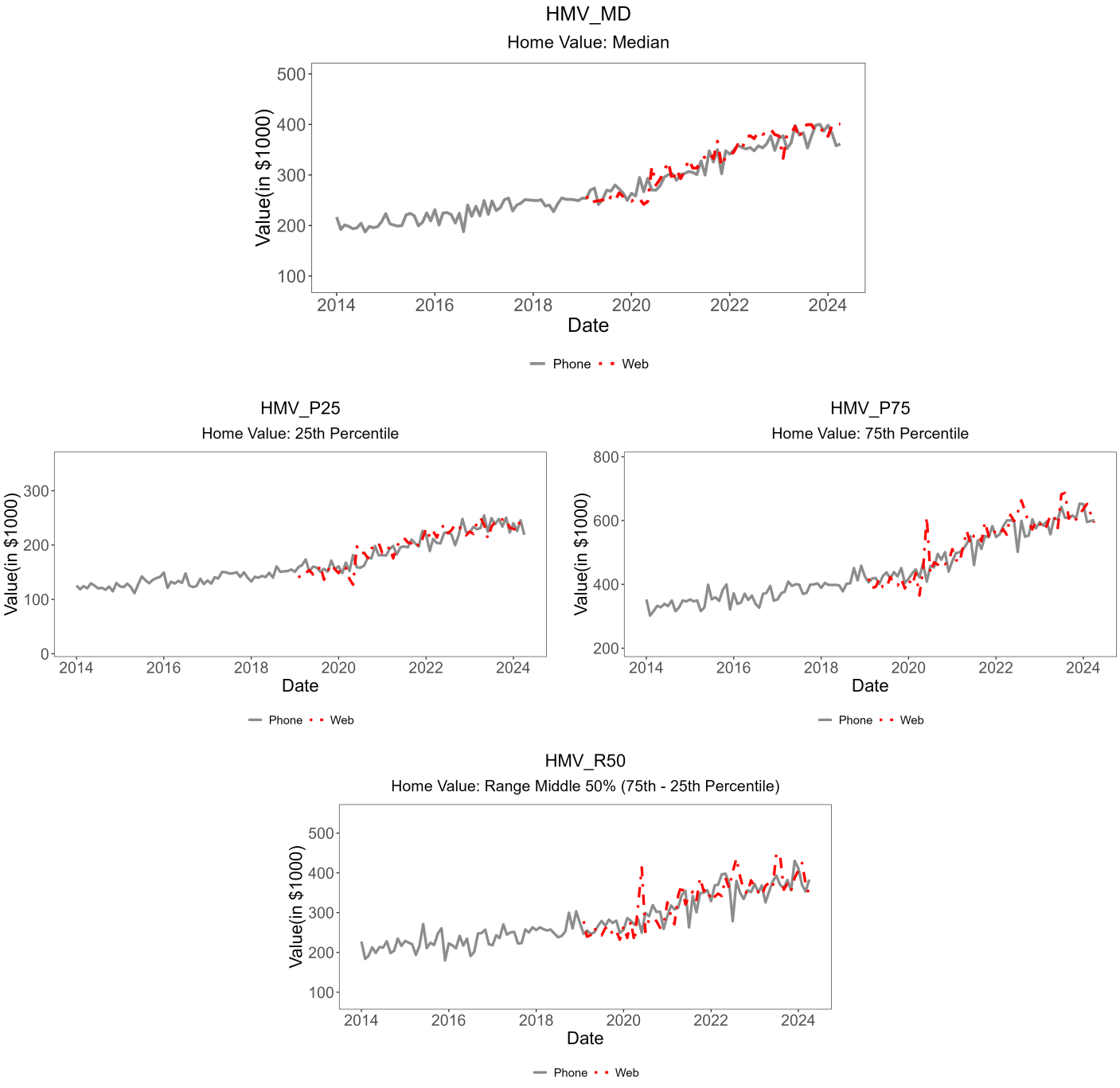


Figure: 22 continued. Current Market Value of Primary Residence

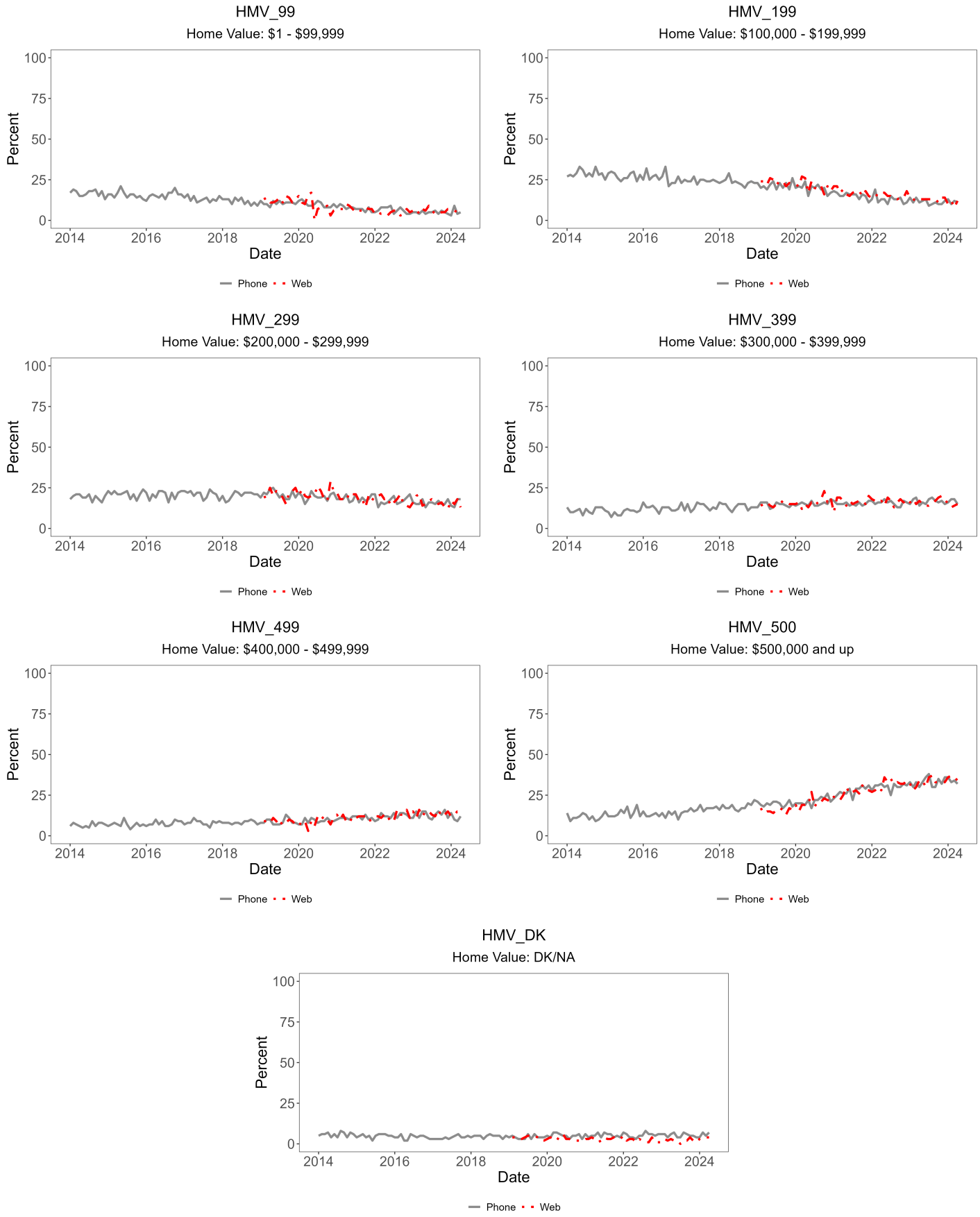


Figure: 23. News Heard of Recent Changes in Business Conditions

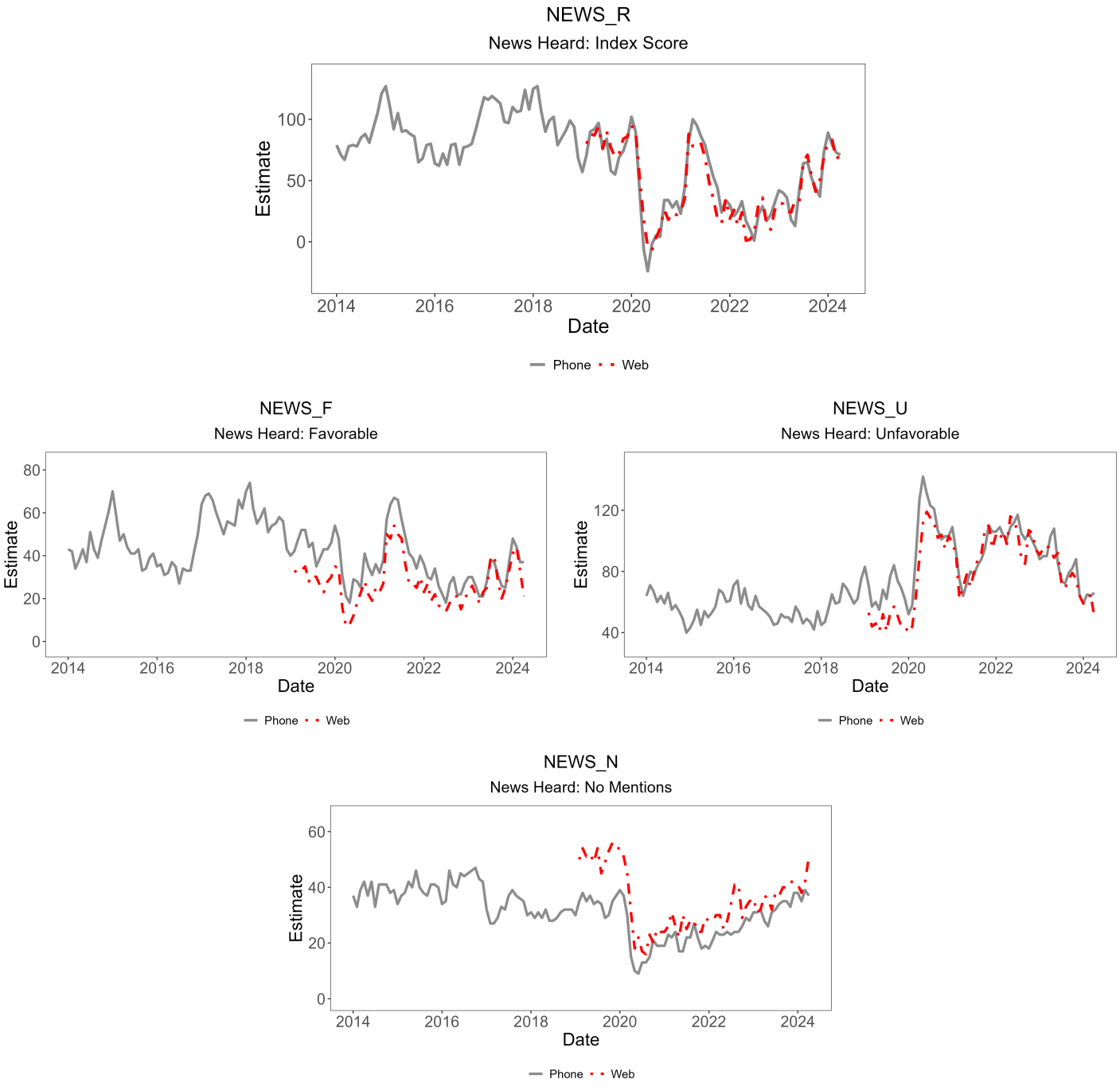


Figure: 24. Selected Items of News Heard of Recent Changes in Business Conditions - Favorable News

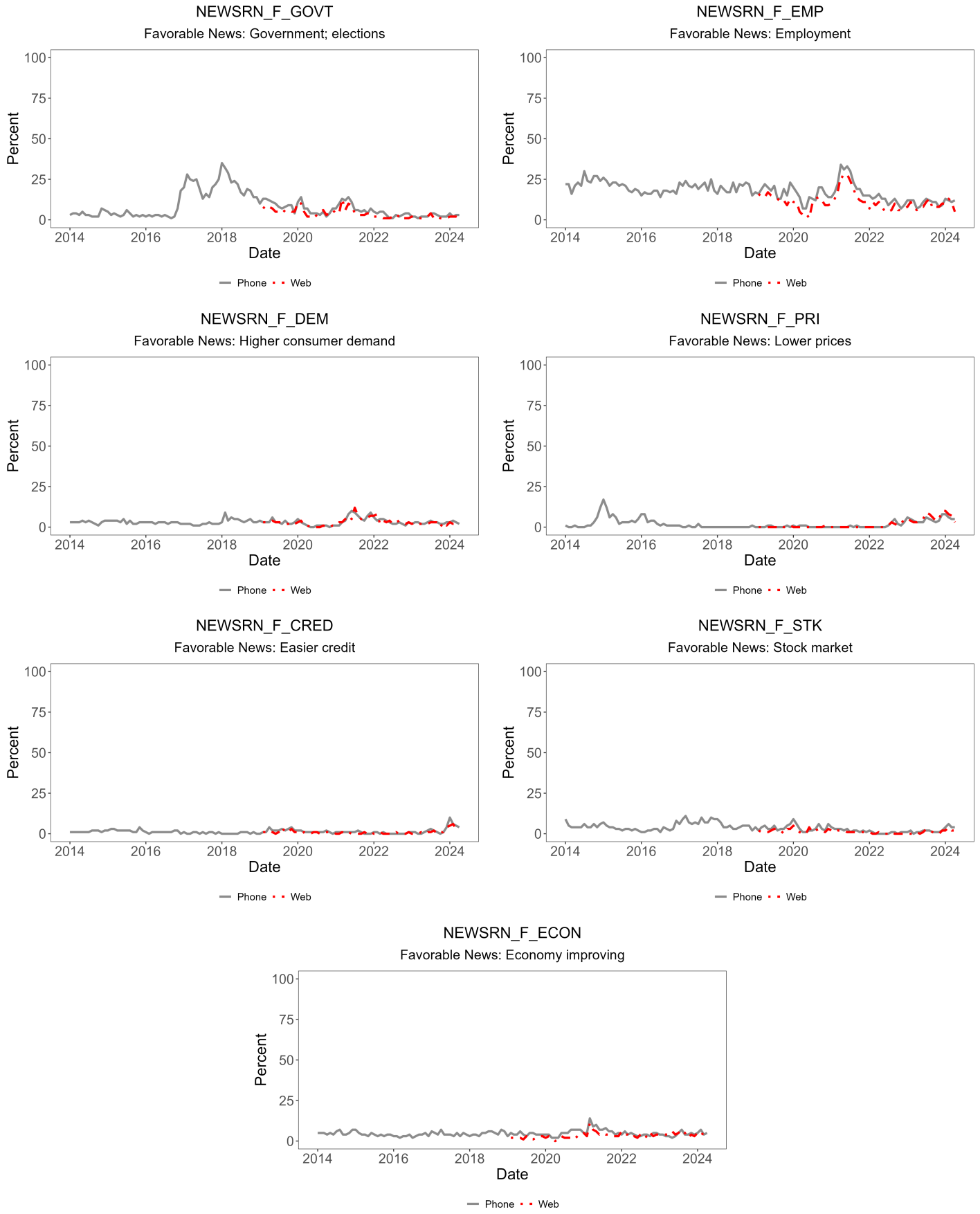


Figure: 24 continued. Selected Items of News Heard of Recent Changes in Business Conditions - Unfavorable News

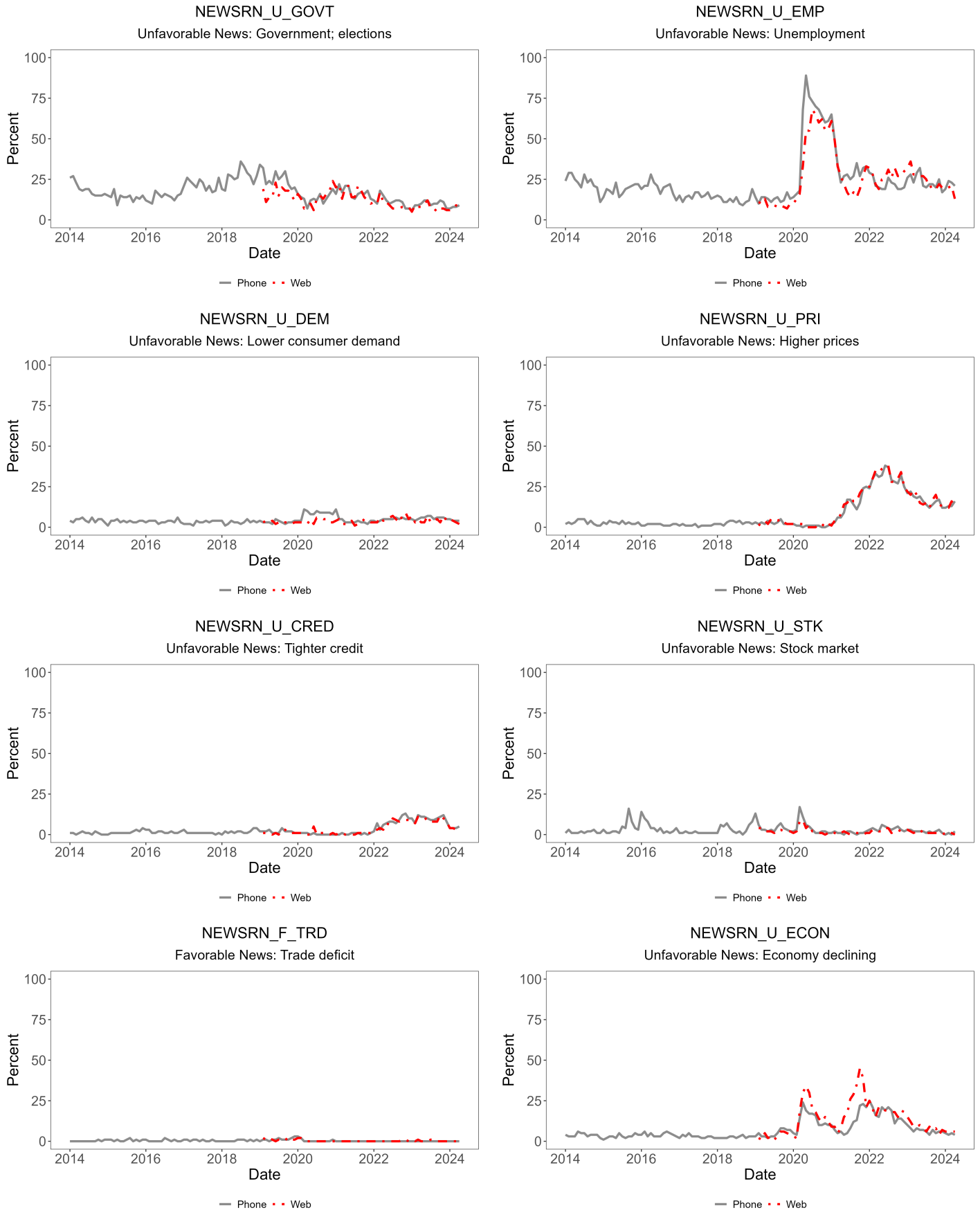


Figure: 24 continued. Selected Items of News Heard of Recent Changes in Business Conditions - Net Favorability

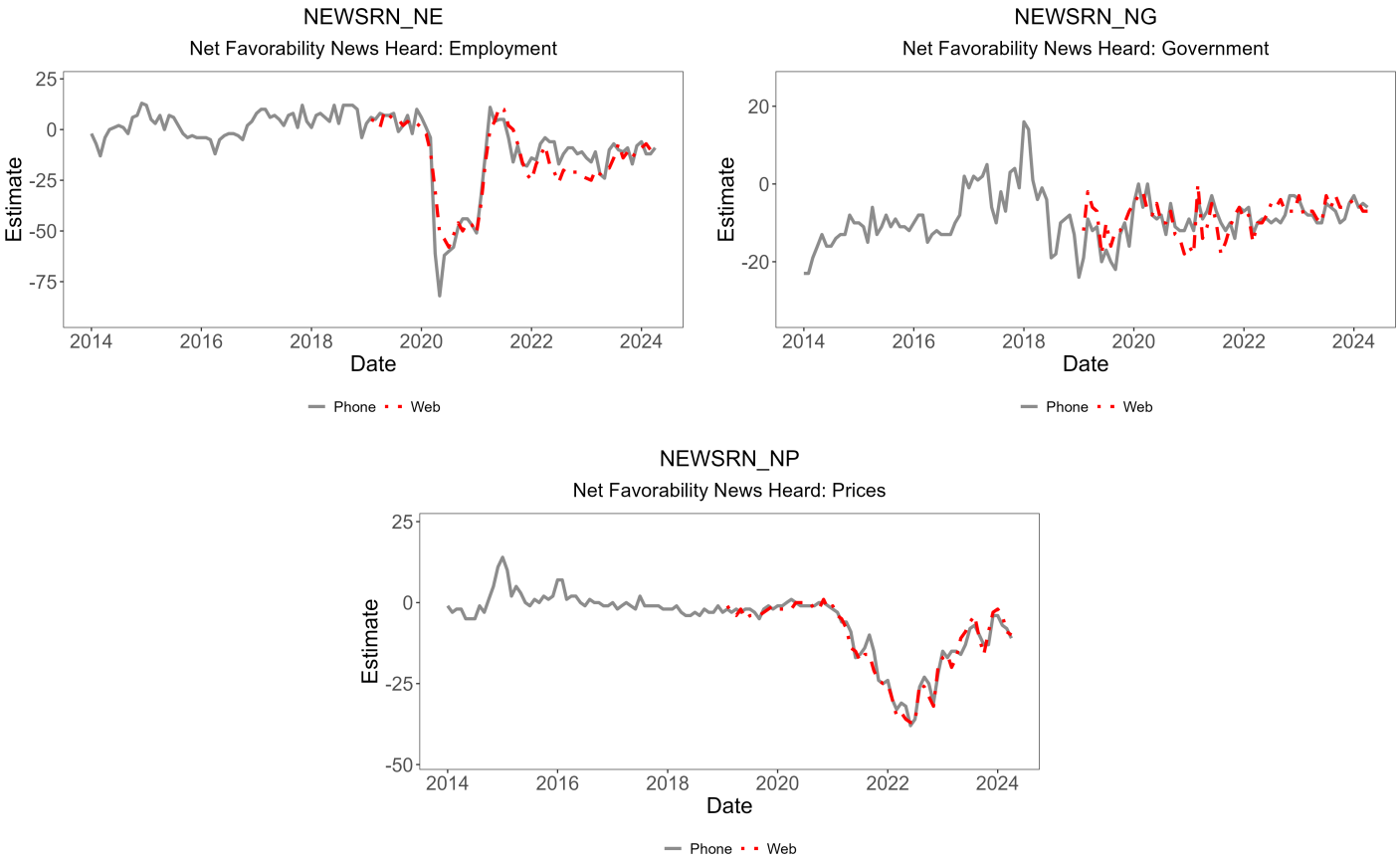


Figure: 25. Current Business Conditions Compared with a Year Ago

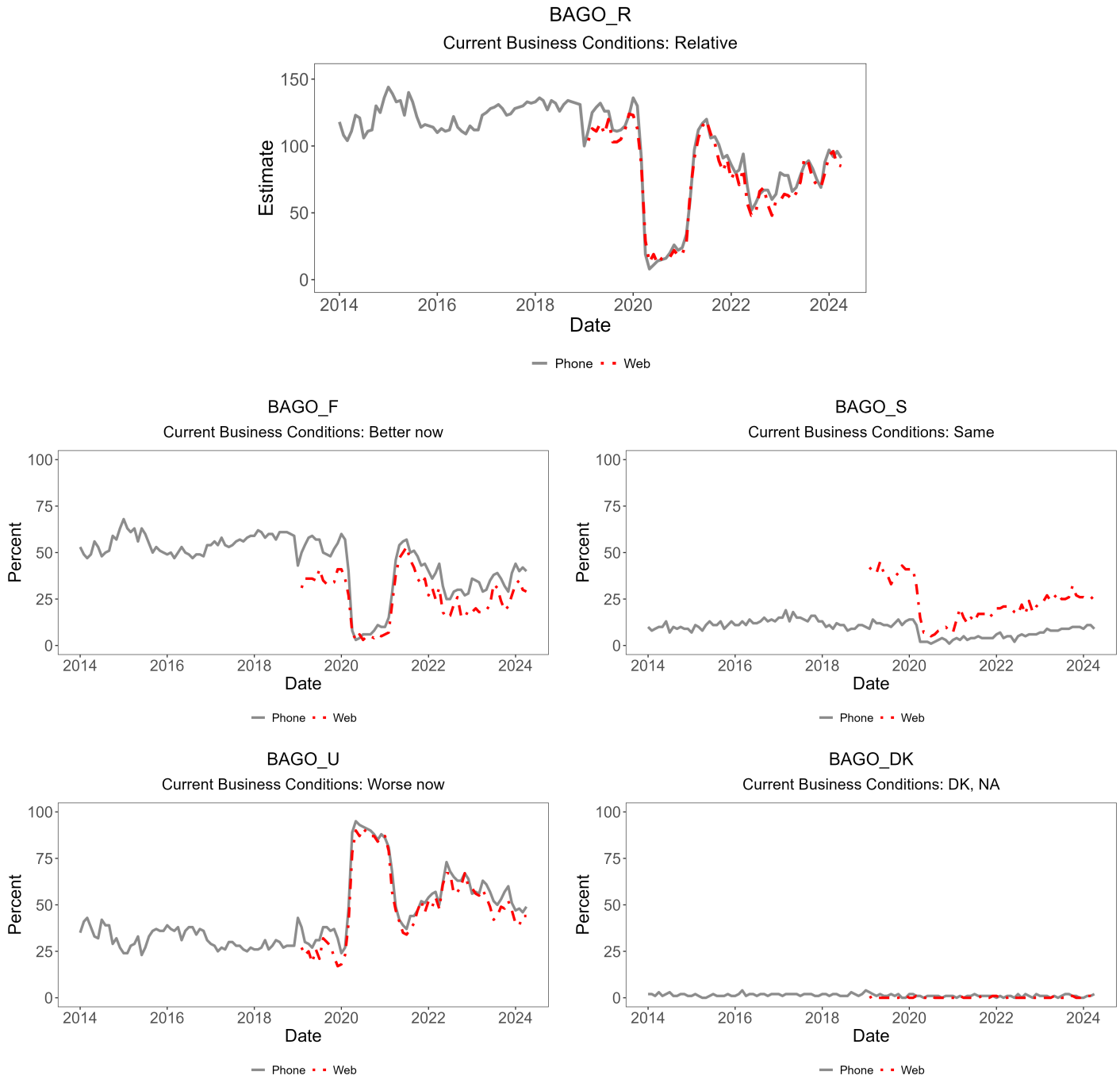


Figure: 26. Expected Change in Business Conditions in a Year

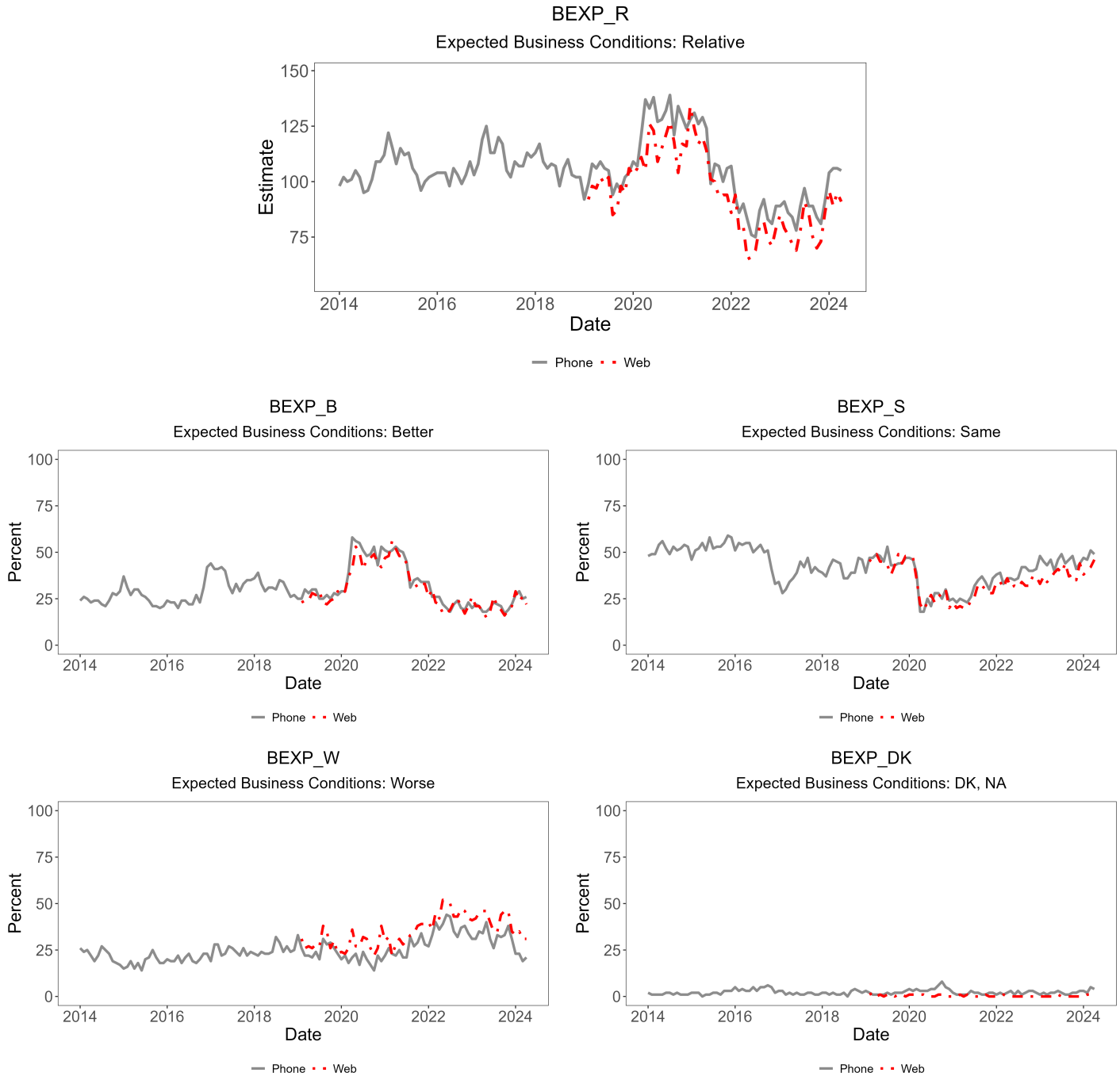


Figure: 27. Trend in Past and Expected Changes in Business Conditions

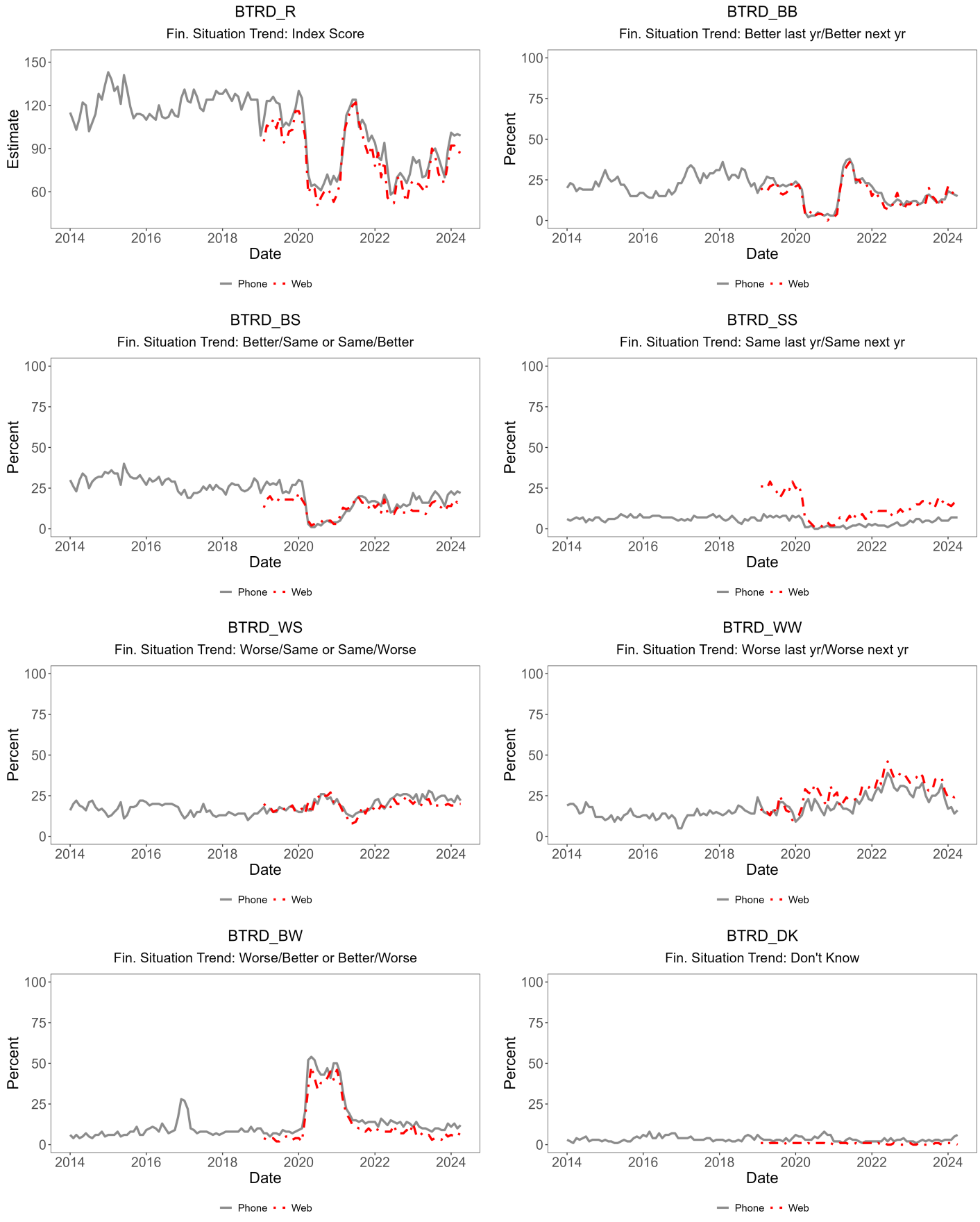


Figure: 28. Business Conditions Expected During the Next Year

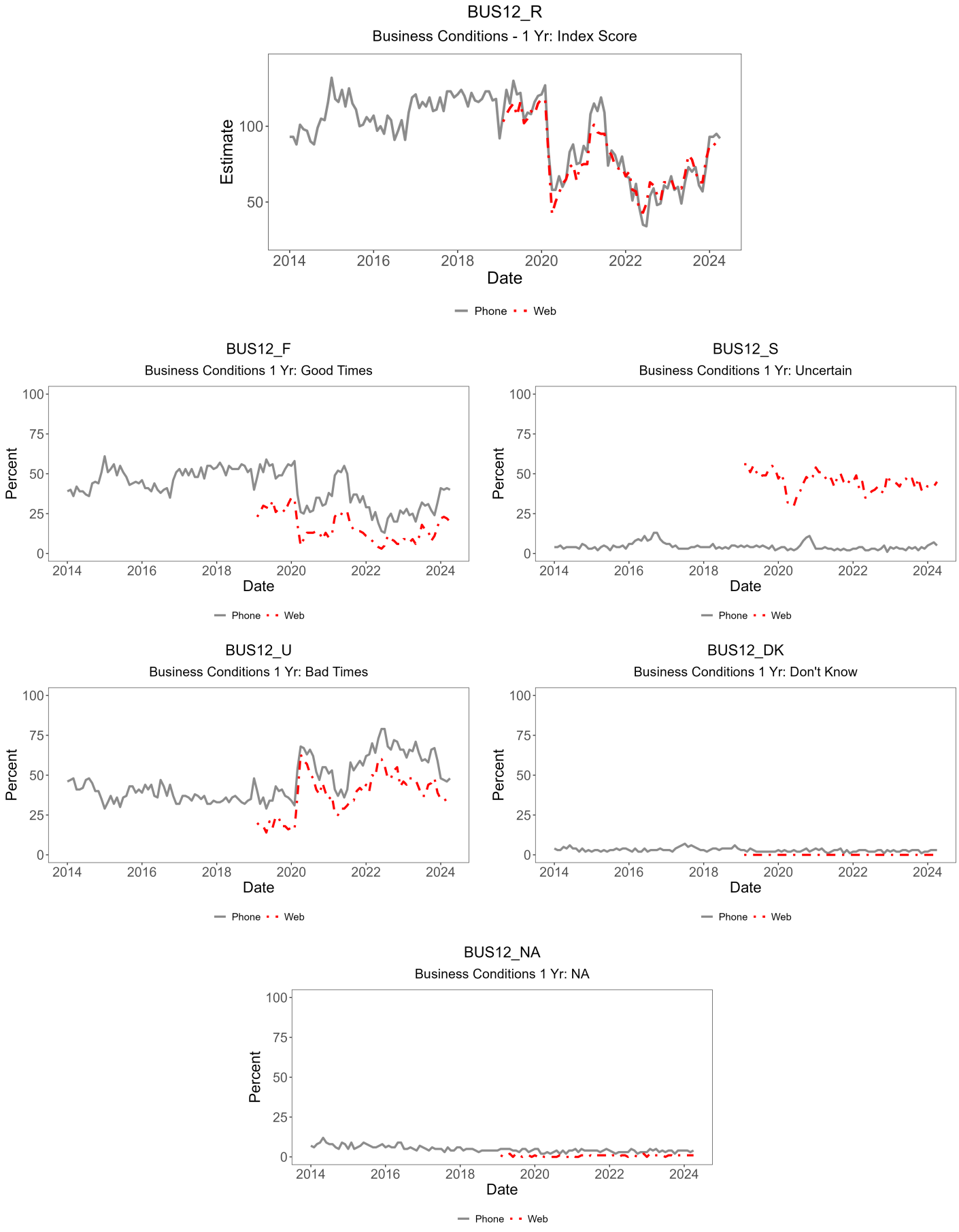


Figure: 29. Business Conditions Expected During the Next 5 Years

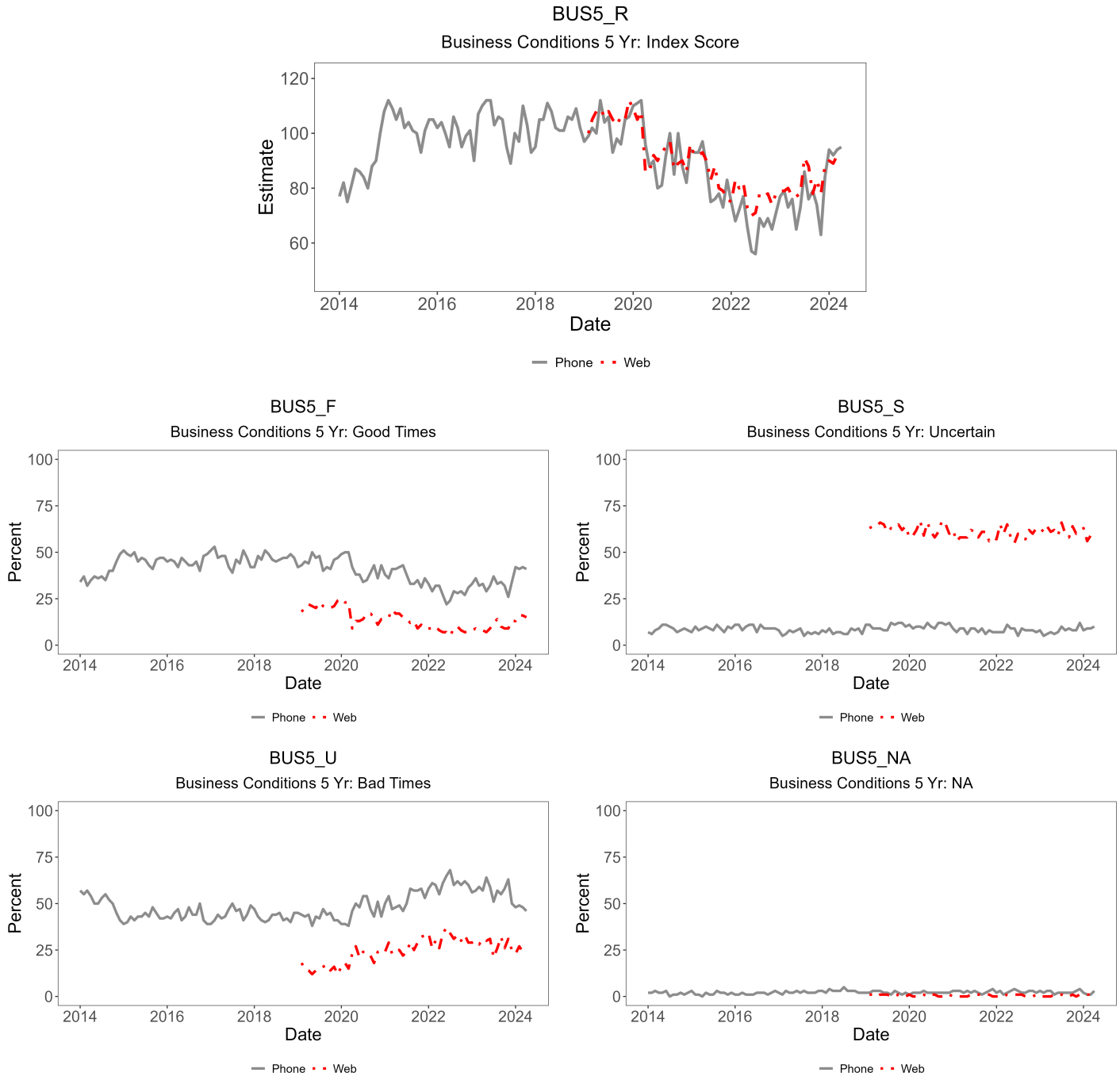


Figure: 30. Expected Change in Unemployment During the Next Year

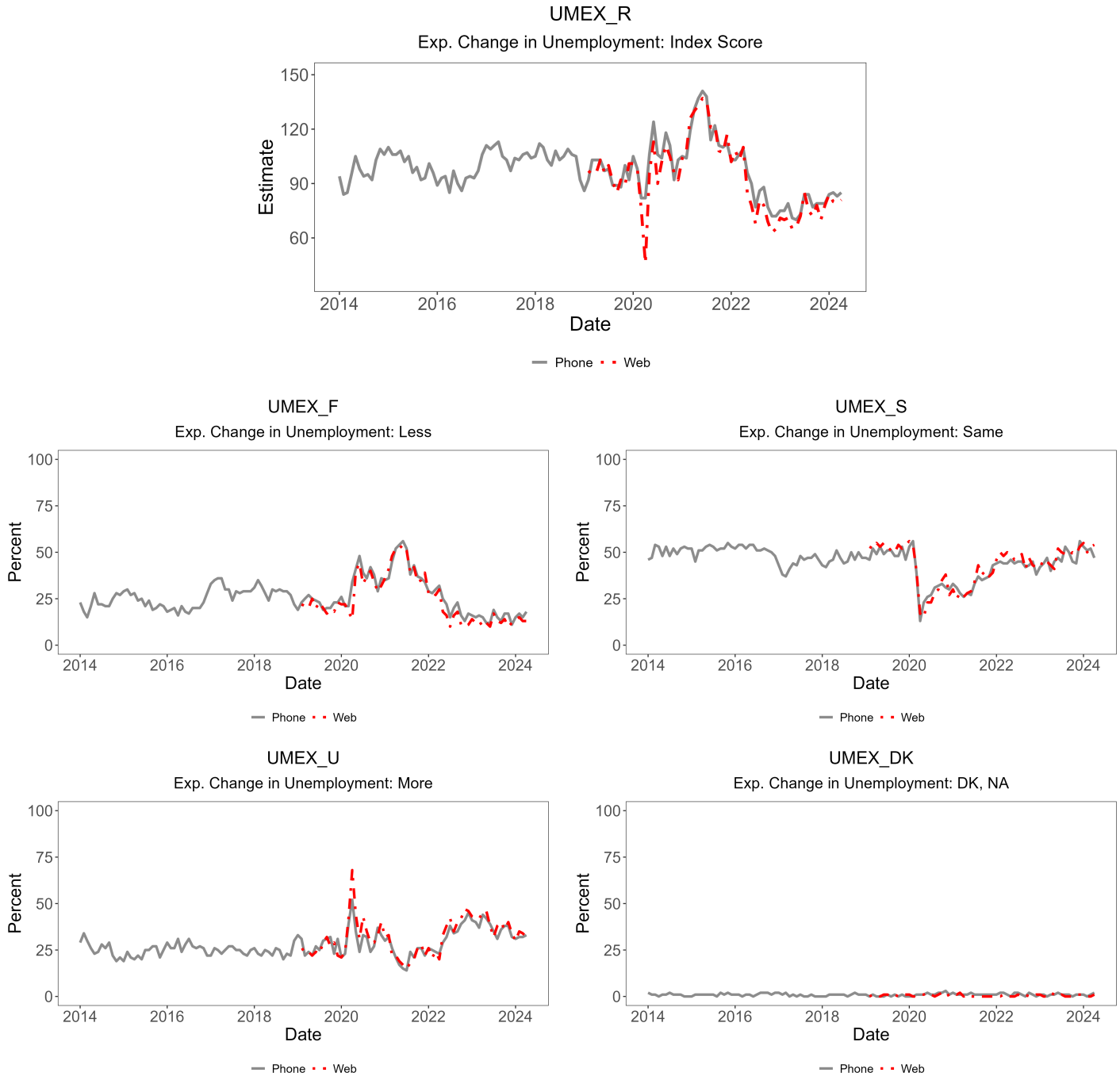


Figure: 31. Expected Change in Interest Rates During the Next Year

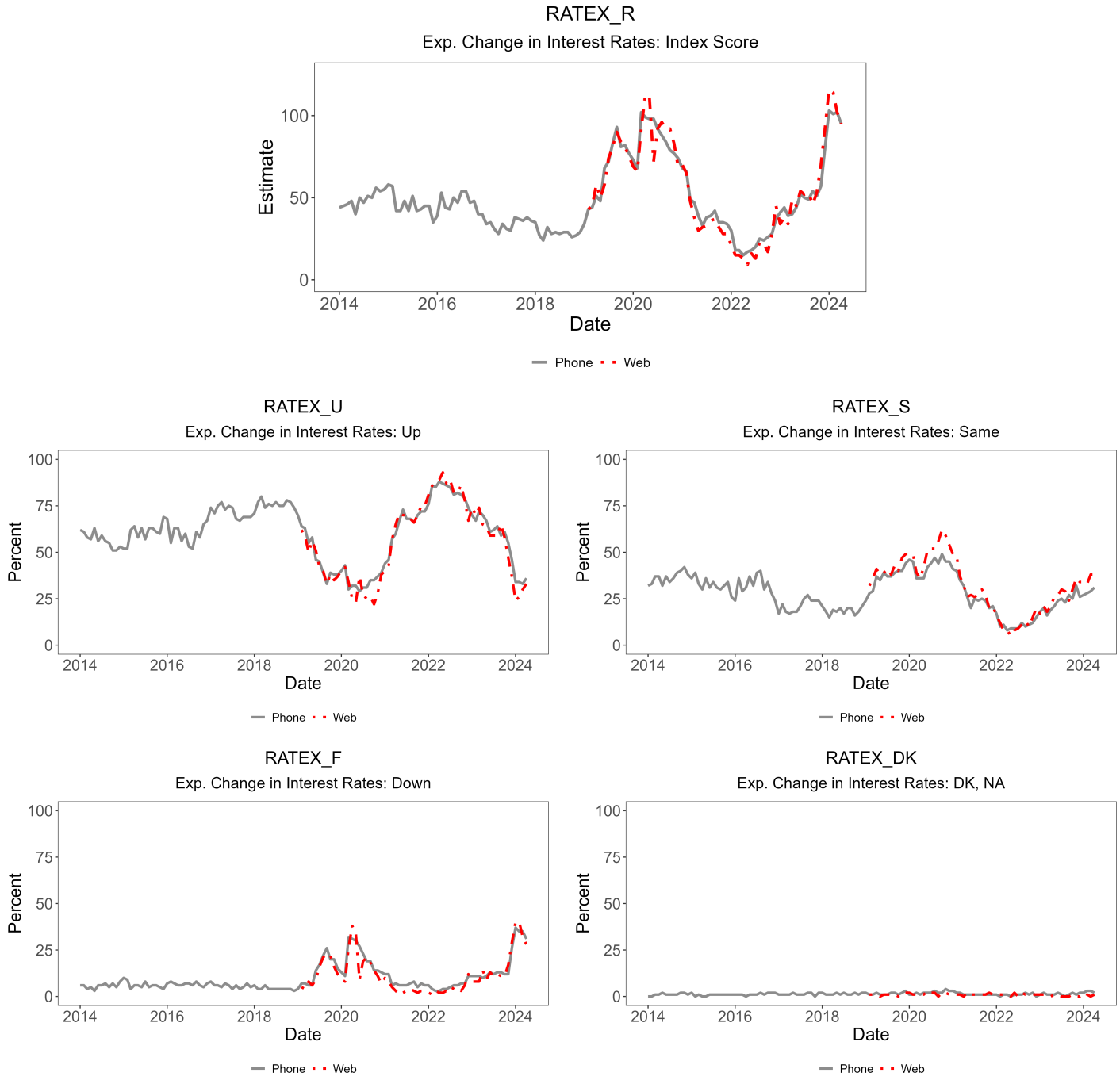


Figure: 32. Expected Change in Prices During the Next Year

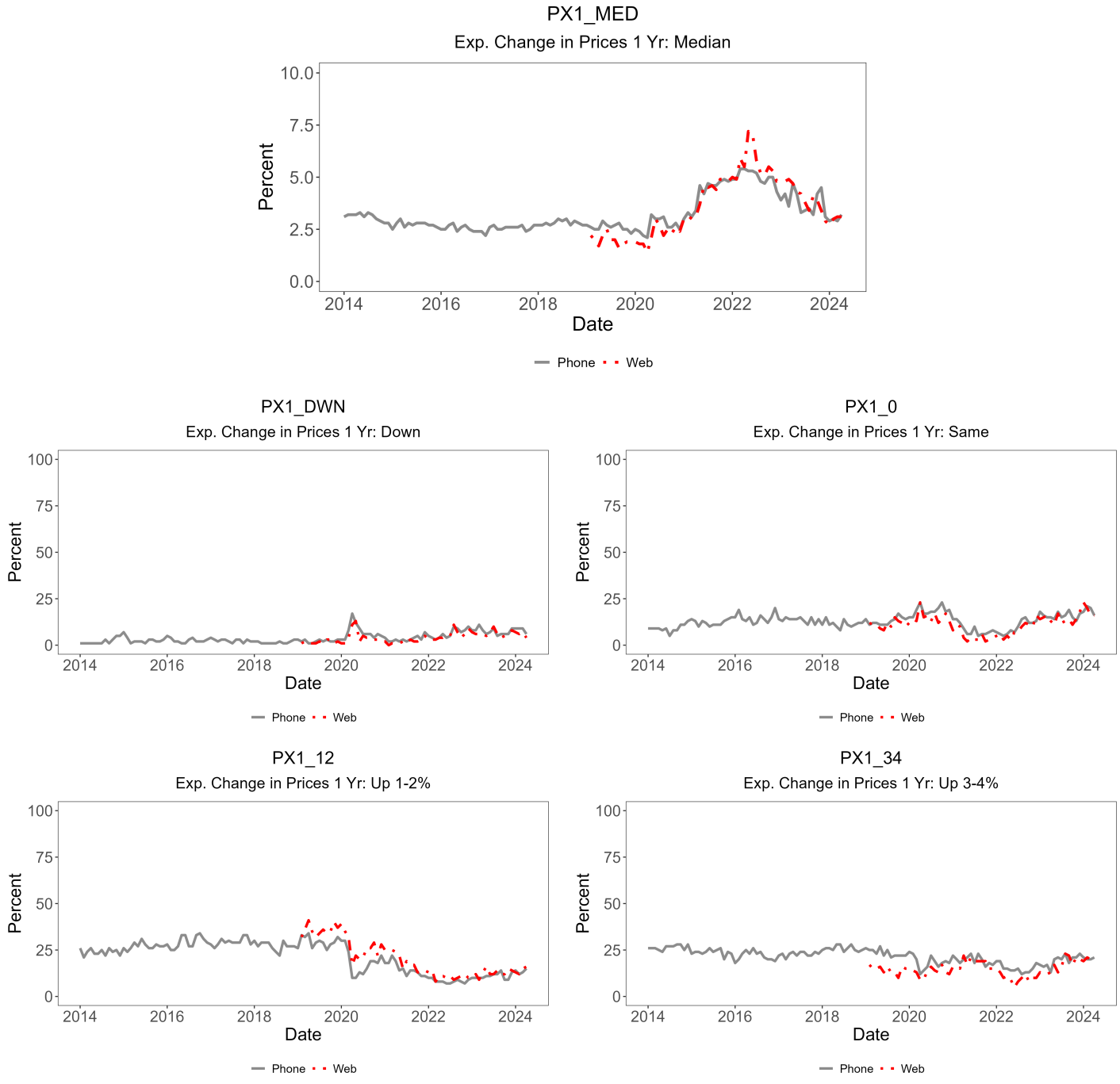


Figure: 32 continued. Expected Change in Prices During the Next Year

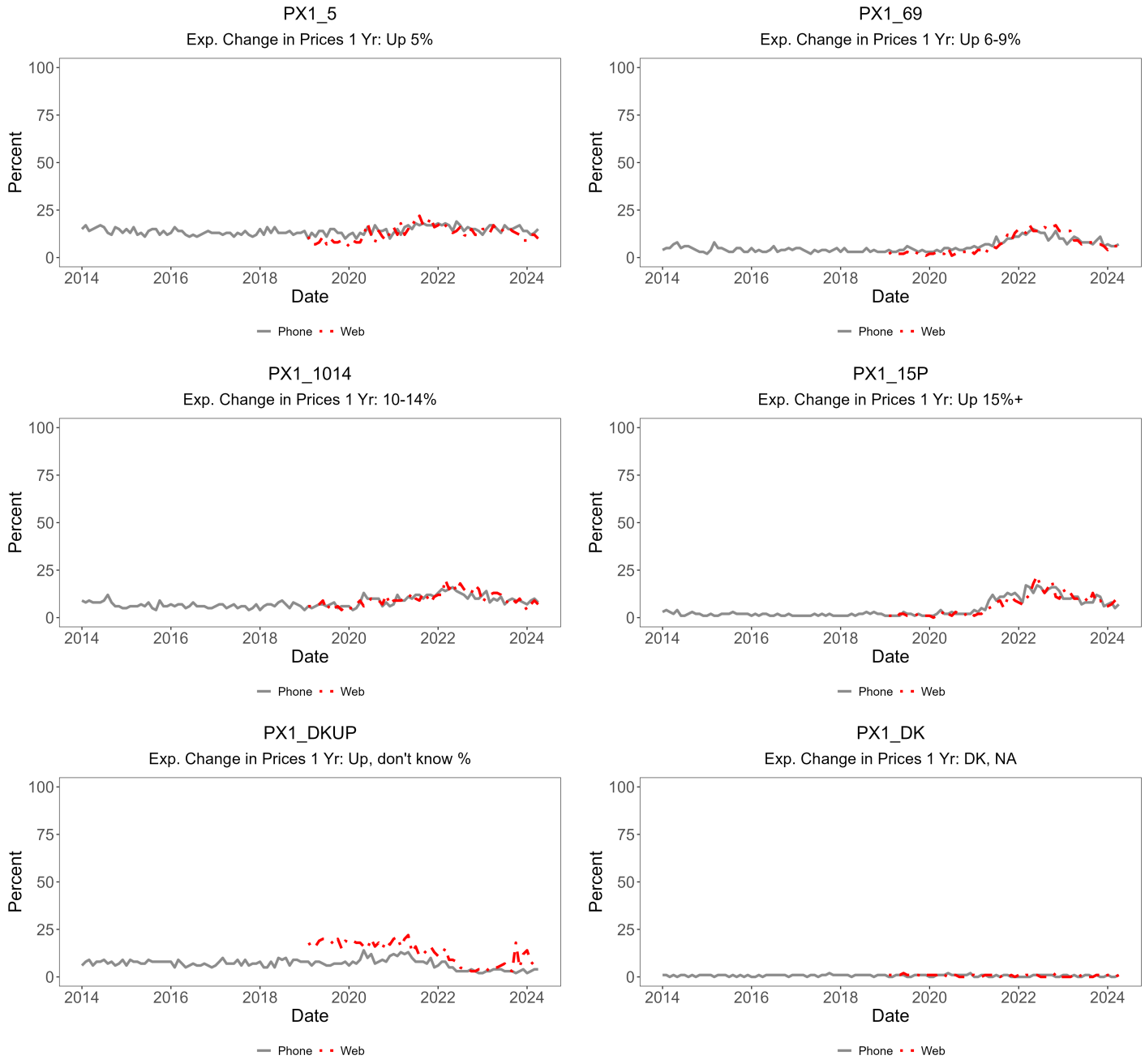


Figure: 32 continued. Expected Change in Prices During the Next Year

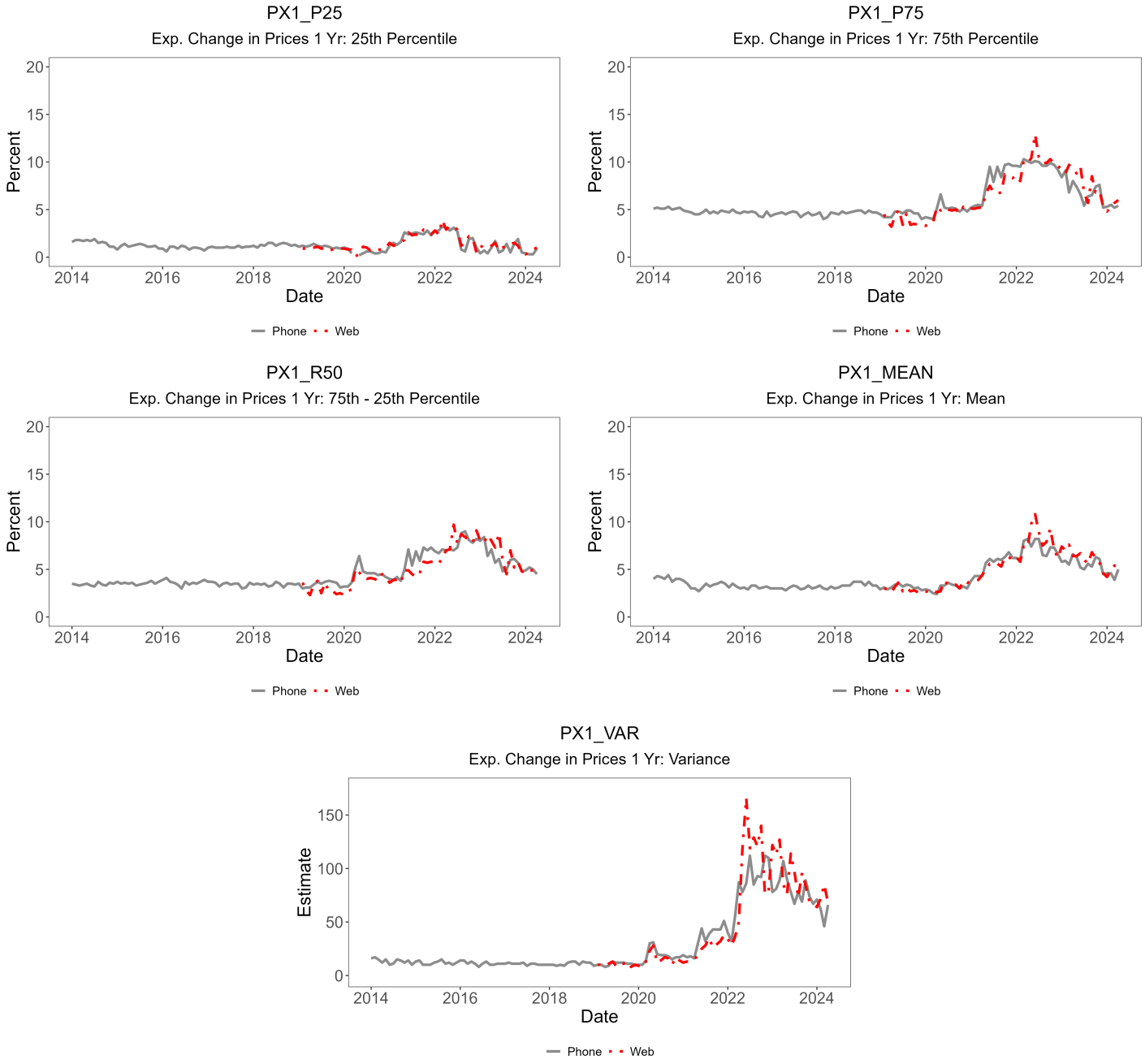


Figure: 33. Expected Change in Prices During the Next 5 Years

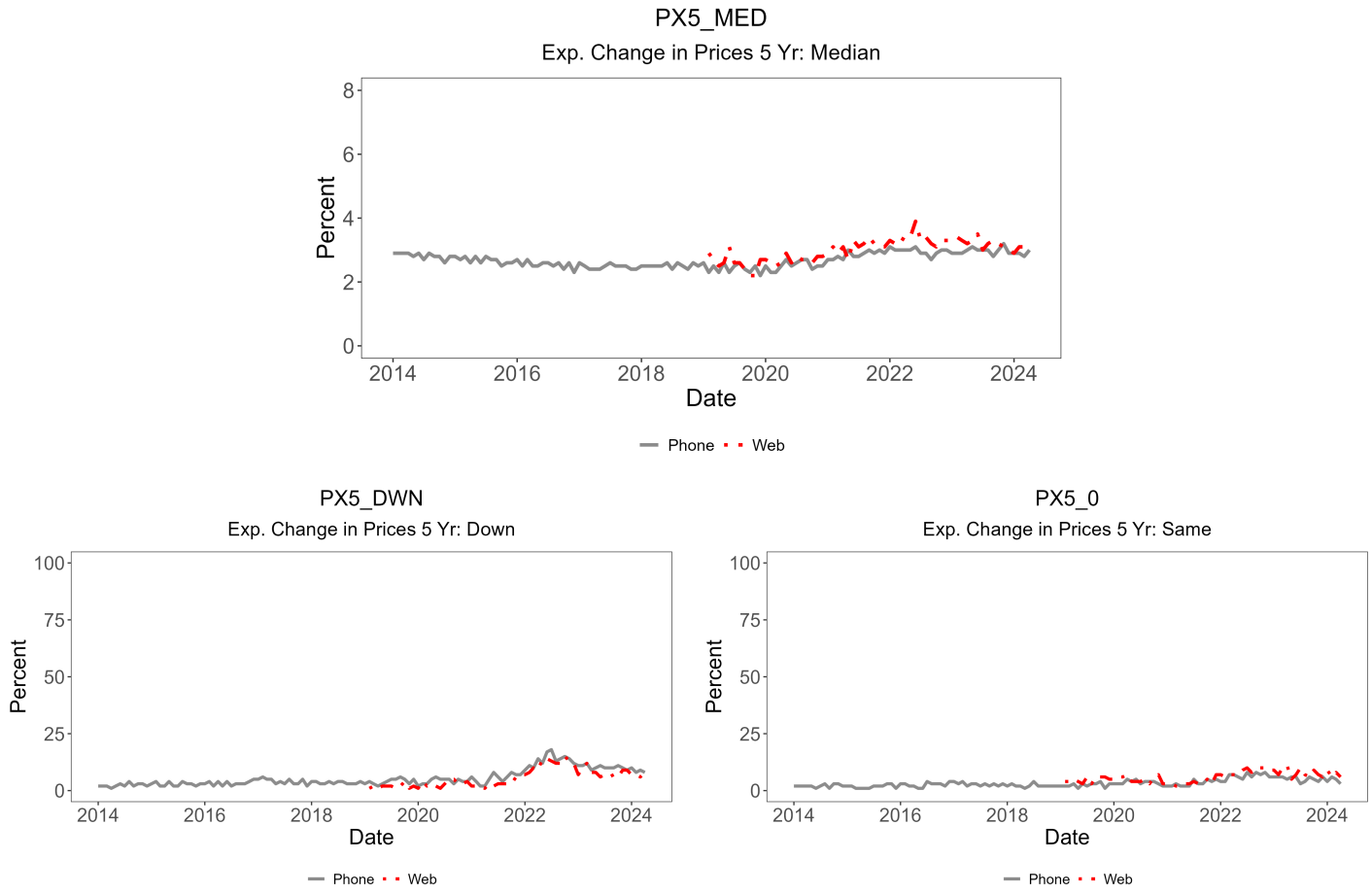


Figure: 33 continued. Expected Change in Prices During the Next 5 Years

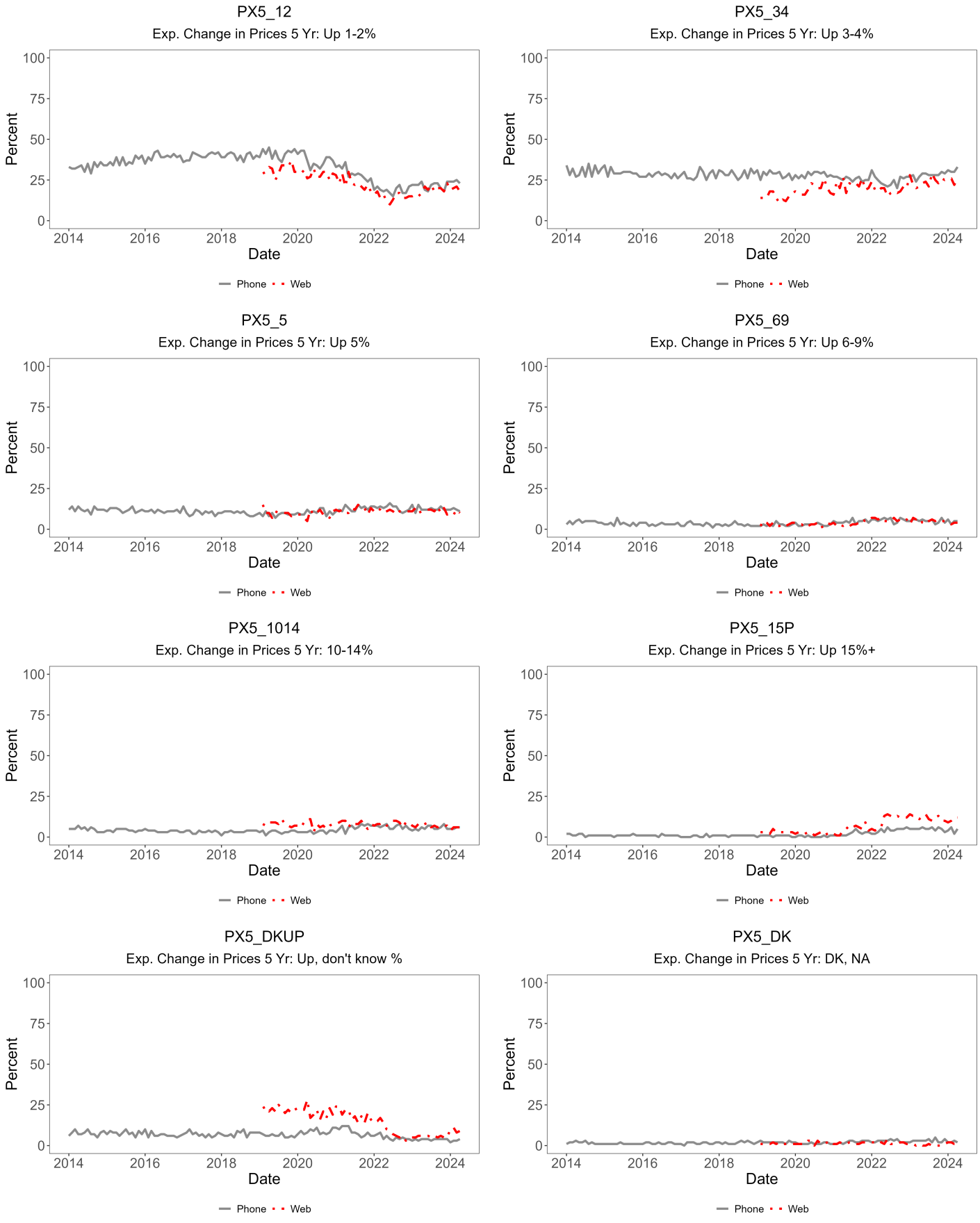


Figure: 33 continued. Expected Change in Prices During the Next 5 Years

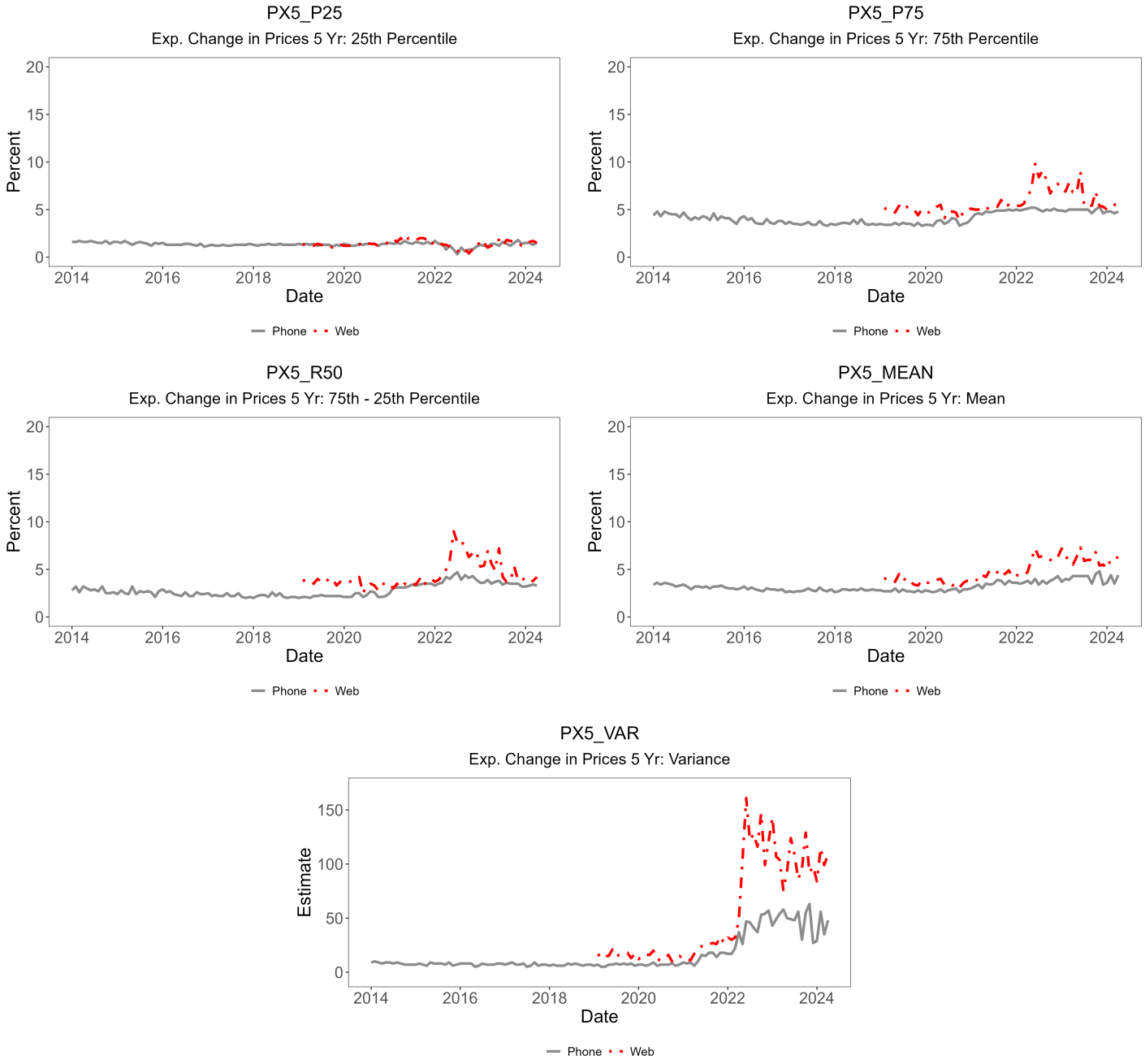


Figure: 34. Opinions About the Government's Economic Policy

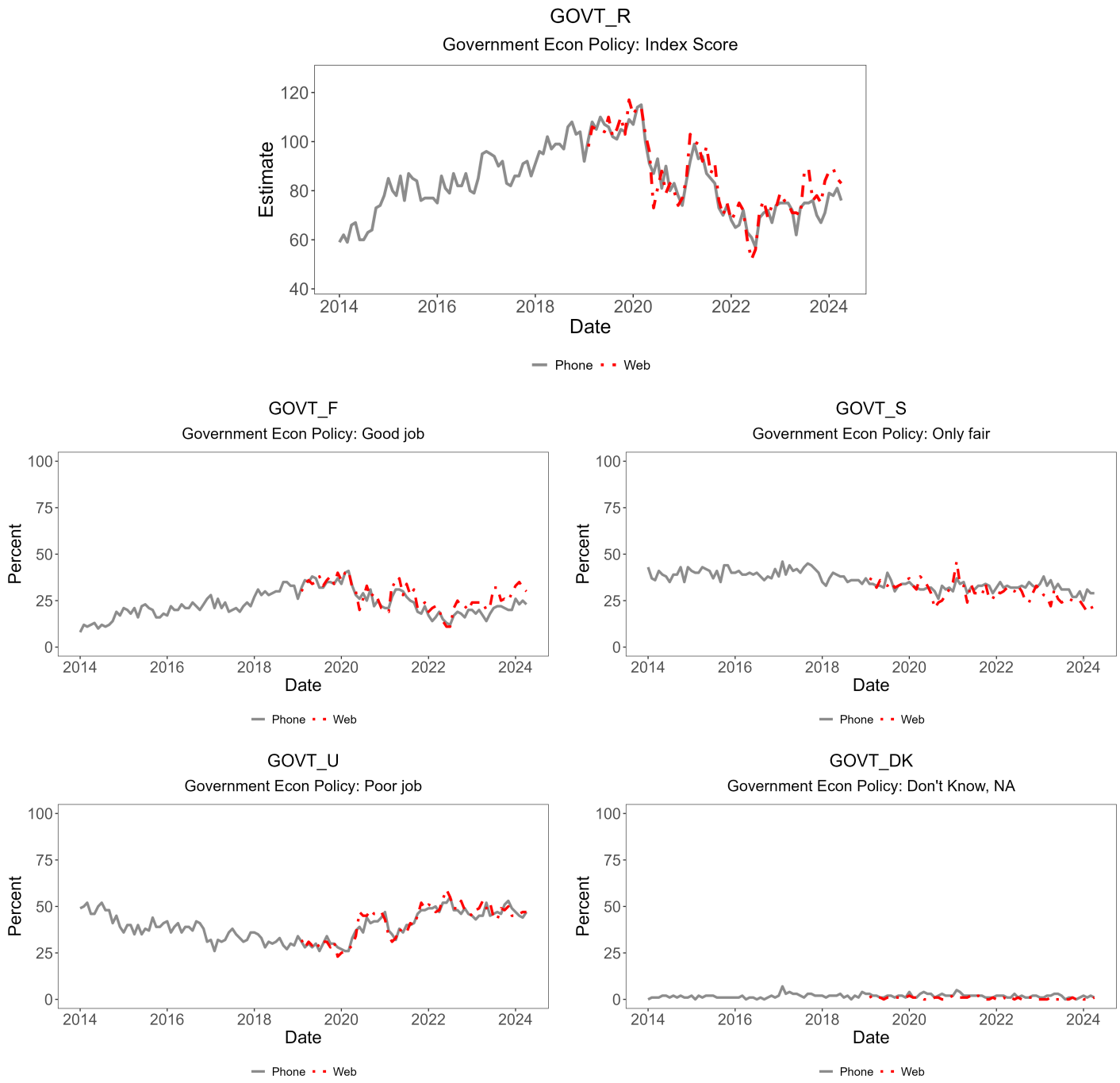


Figure: 35. Buying Conditions for Large Household Durables

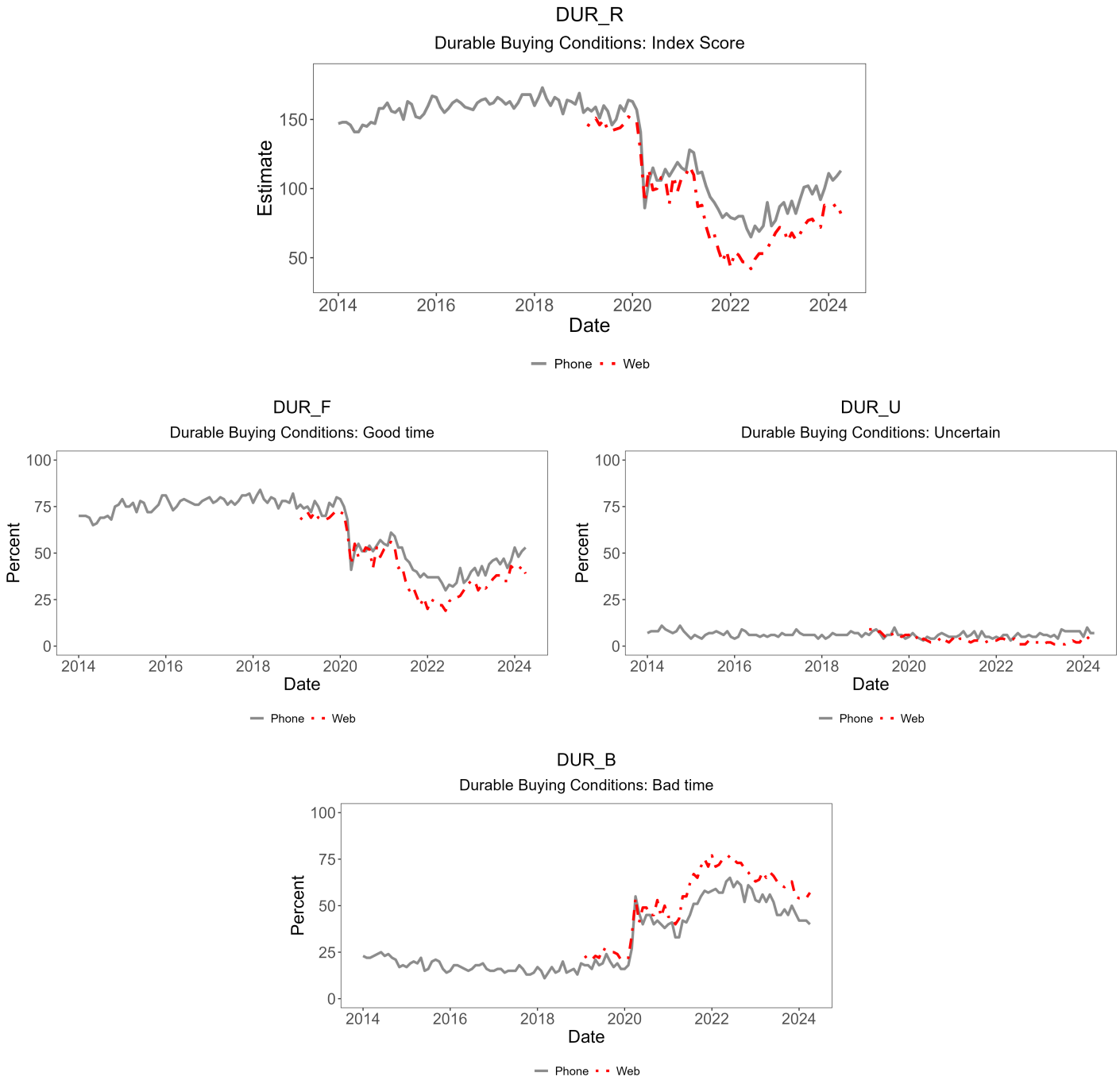


Figure: 36. Selected Reasons for Opinions About Buying Conditions for Large Household Durables - Good Time to Buy

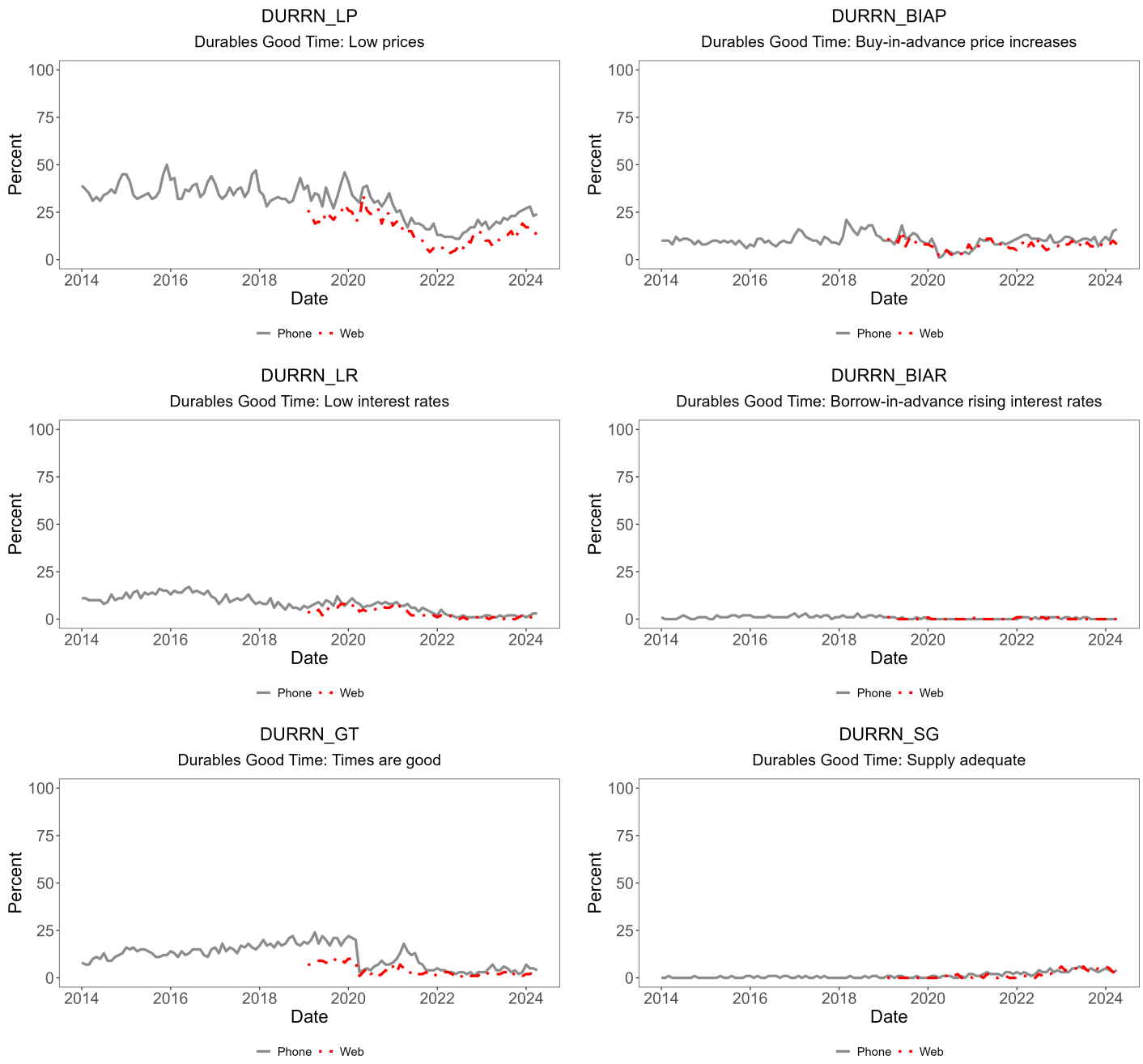


Figure: 36 continued. Selected Reasons for Opinions About Buying Conditions for Large Household Durables - Bad Time to Buy

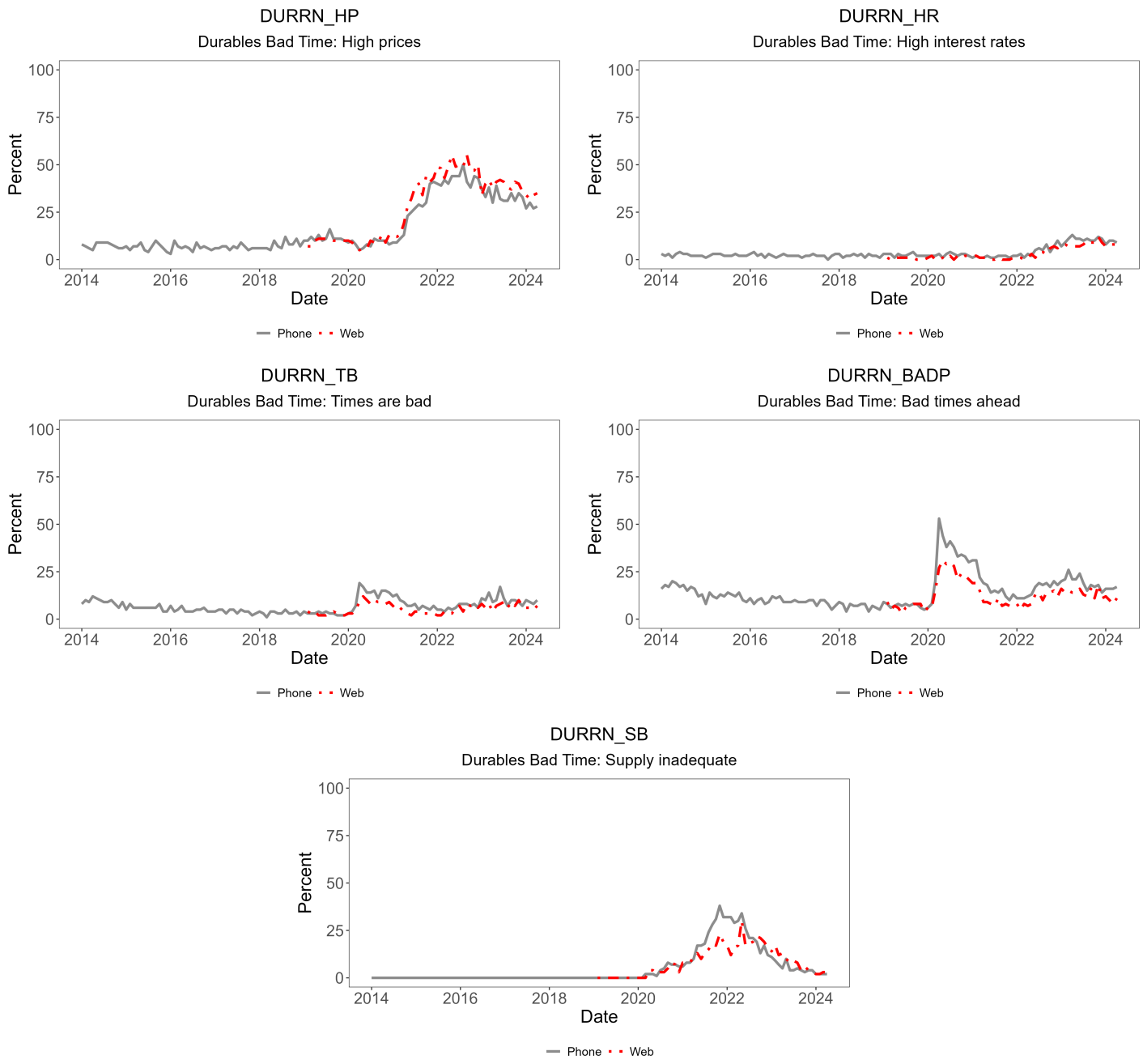


Figure: 36 continued. Selected Reasons for Opinions About Buying Conditions for Large Household Durables - Net Favorability

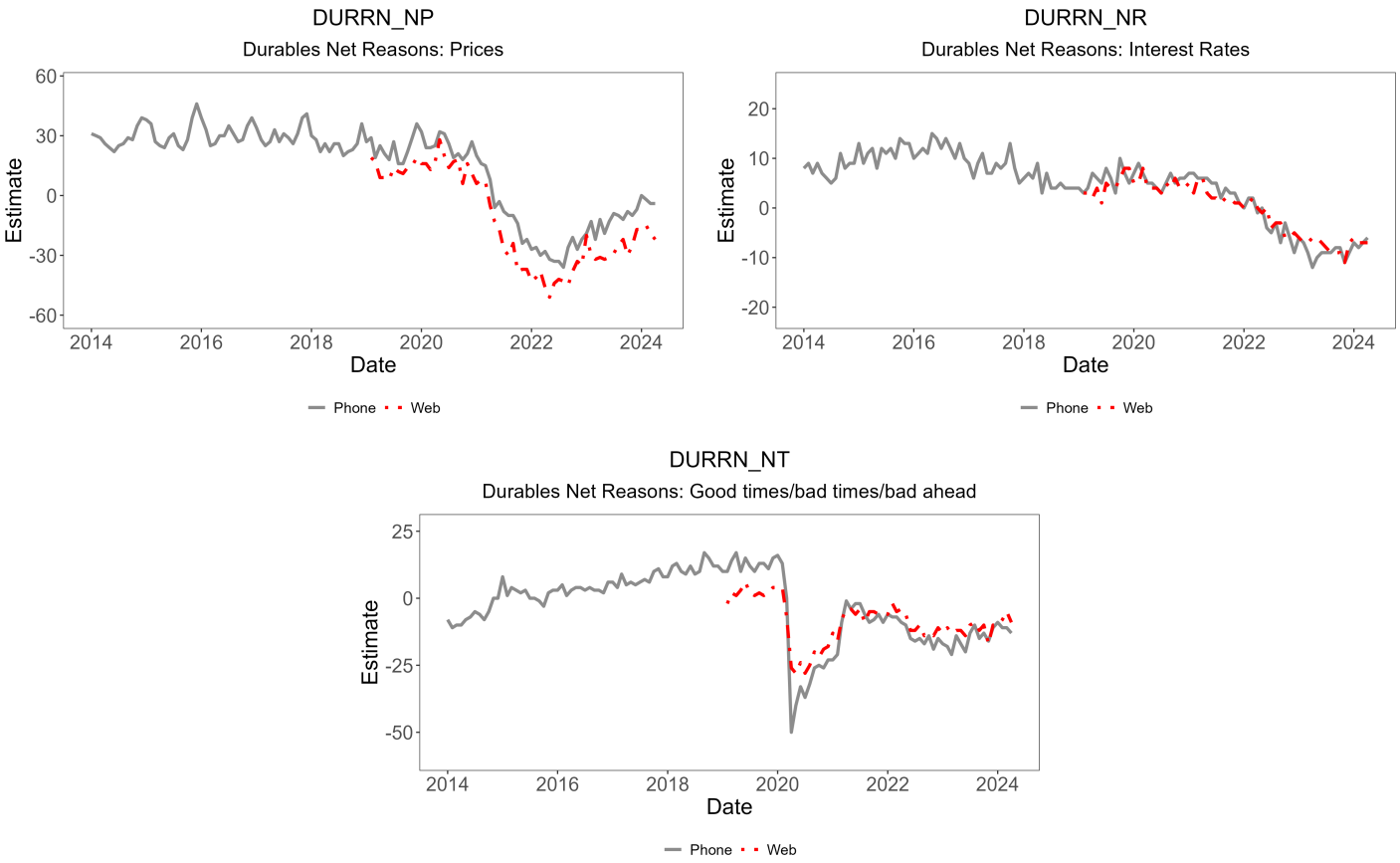


Figure: 37. Buying Conditions for Vehicles

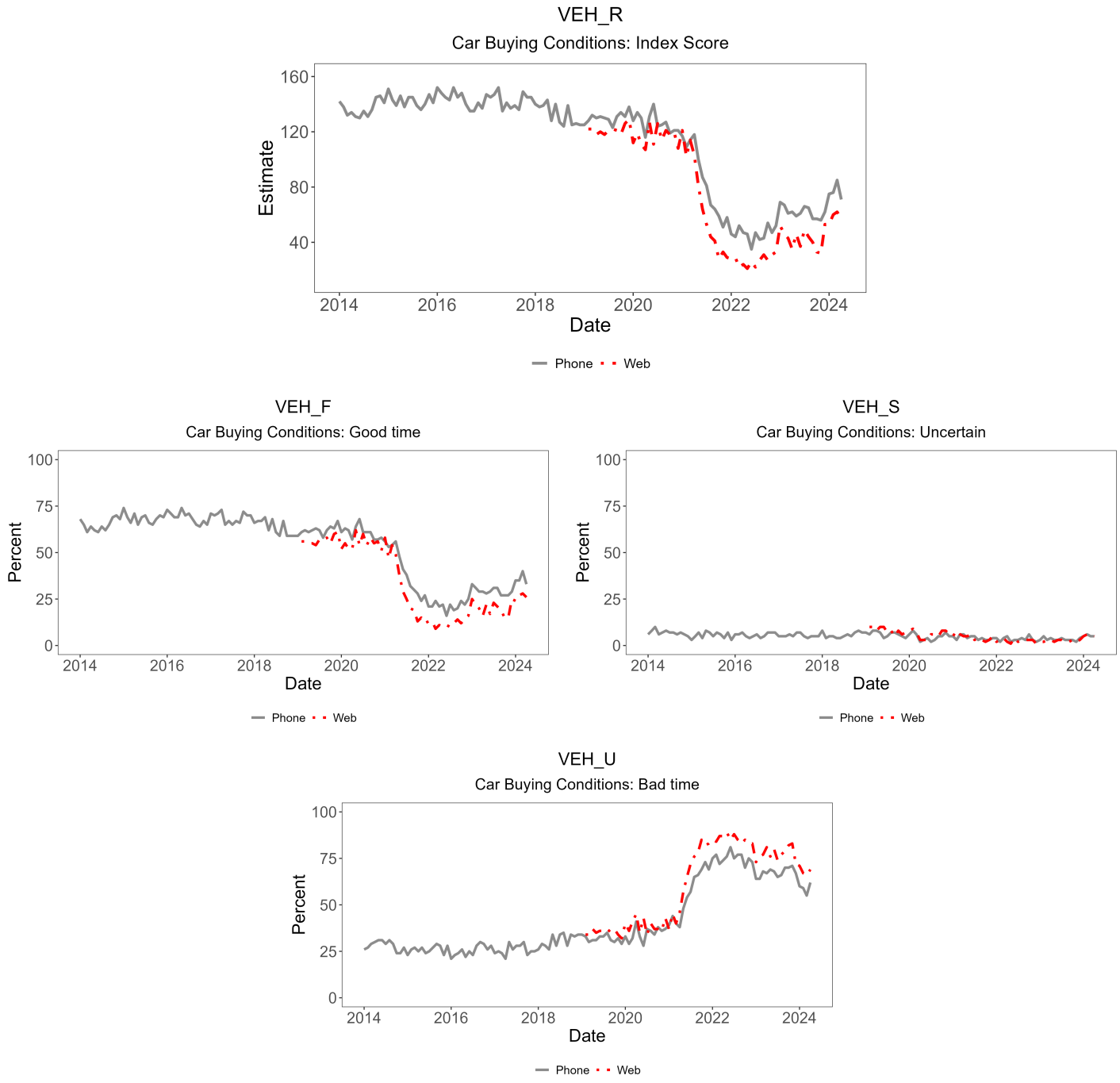


Figure: 38. Selected Reasons for Opinions About Buying Conditions for Vehicles - Good Time to Buy

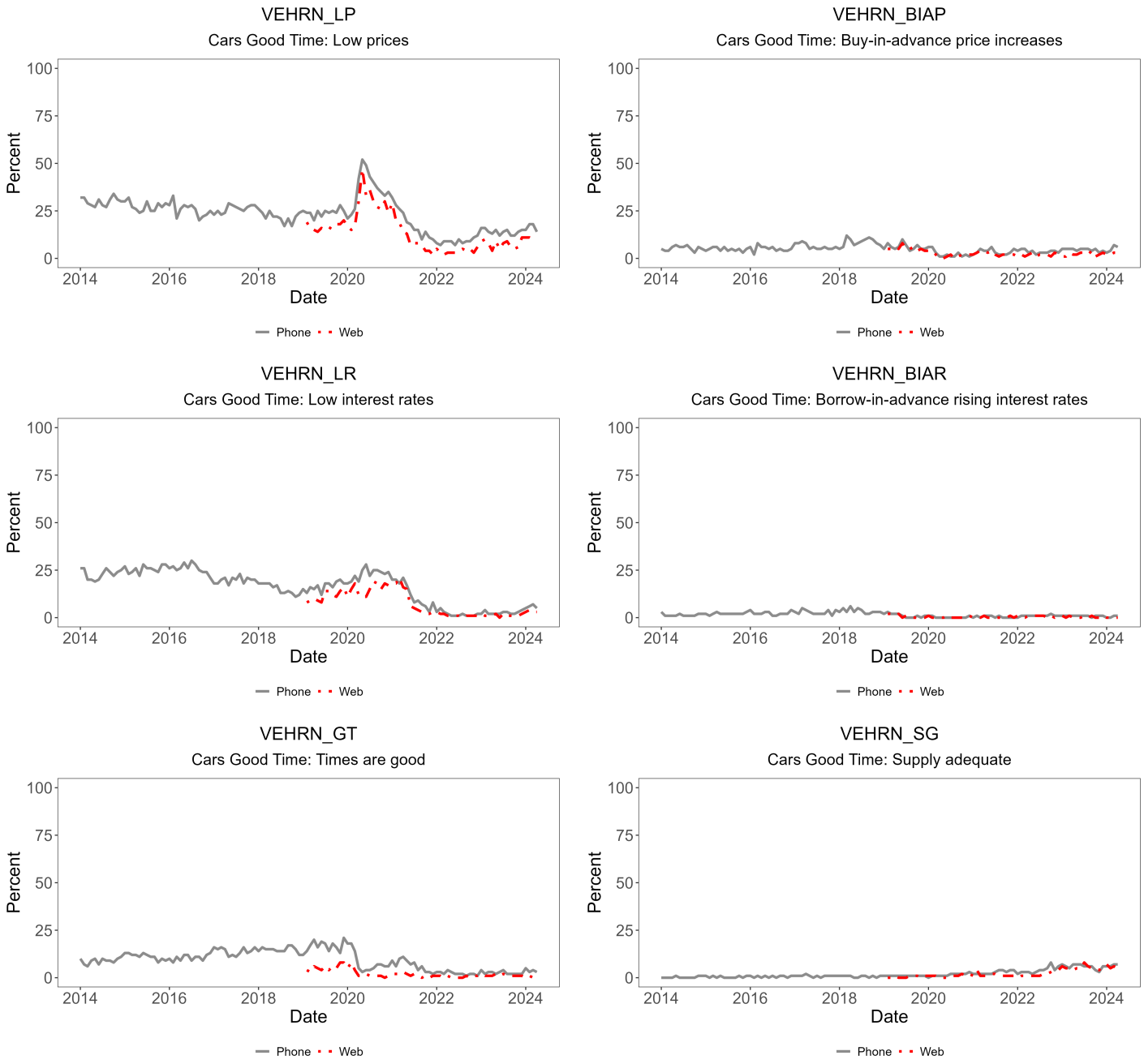


Figure: 38 continued. Selected Reasons for Opinions About Buying Conditions for Vehicles - Bad Time to Buy

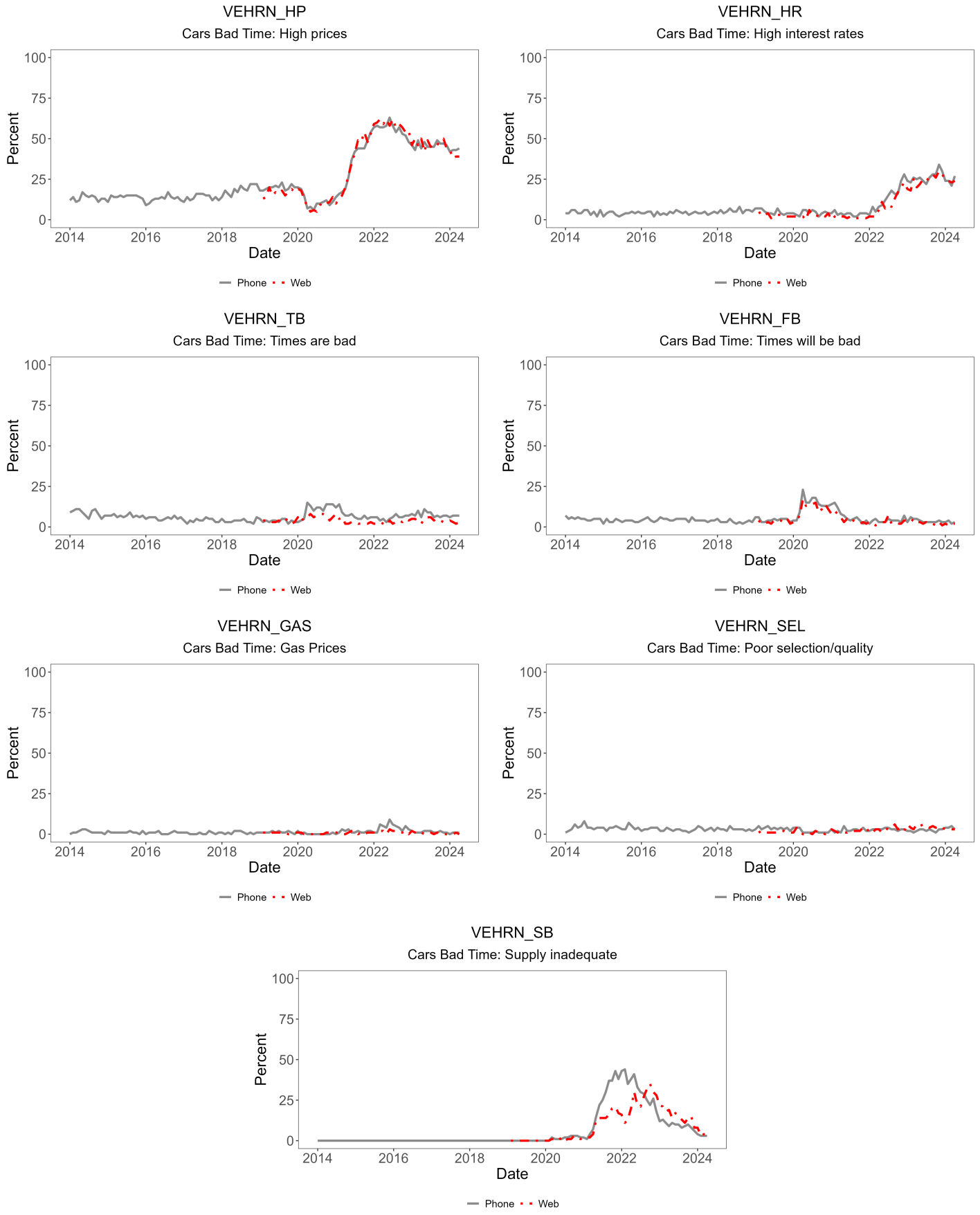


Figure: 38 continued. Selected Reasons for Opinions About Buying Conditions for Vehicles - Net Favorability

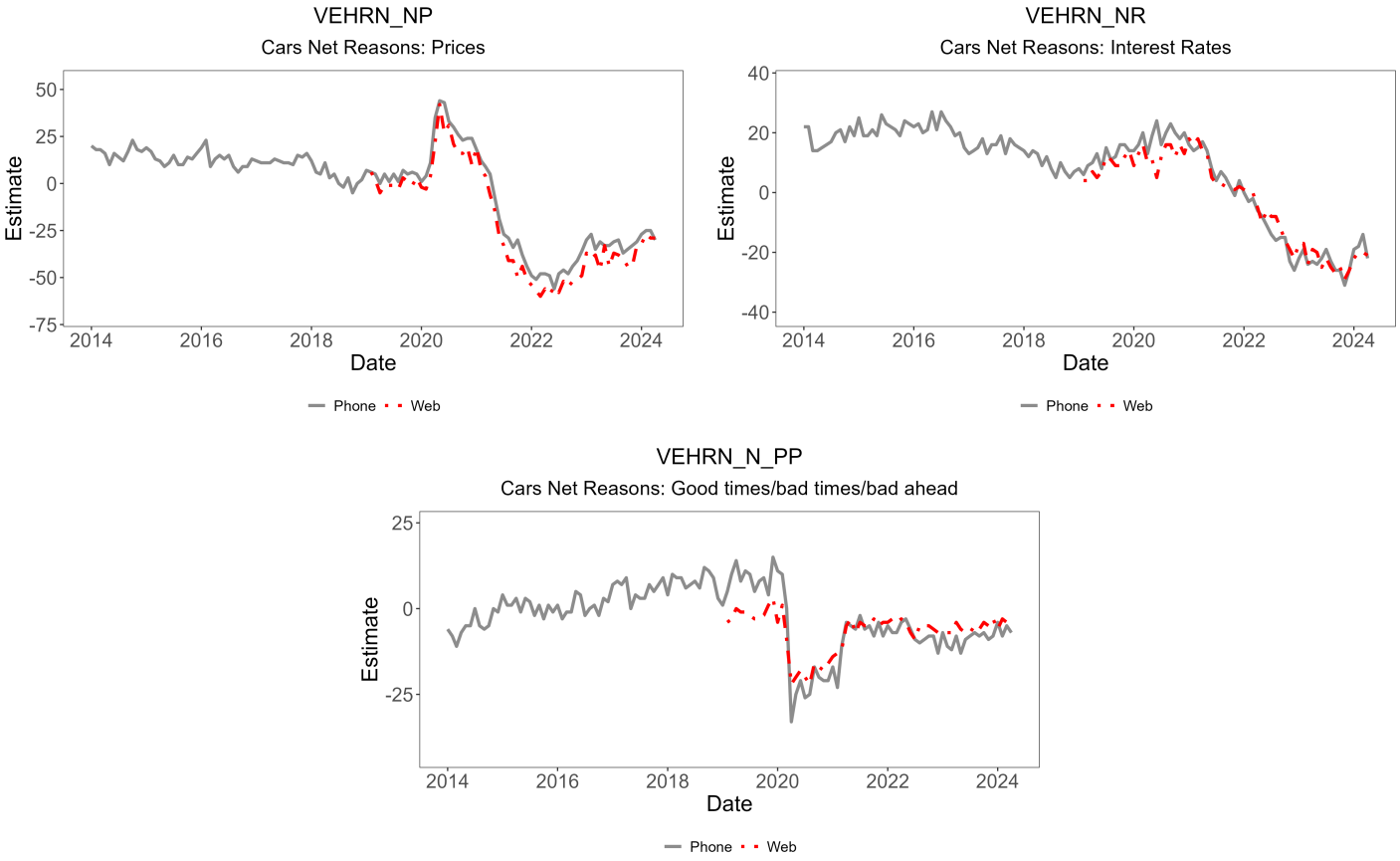


Figure: 39. Expected Change in Gasoline Prices During the Next Year

Figure: 40. Expected Change in Gasoline Prices During the Next 5 Years

Figure: 41. Buying Conditions for Houses

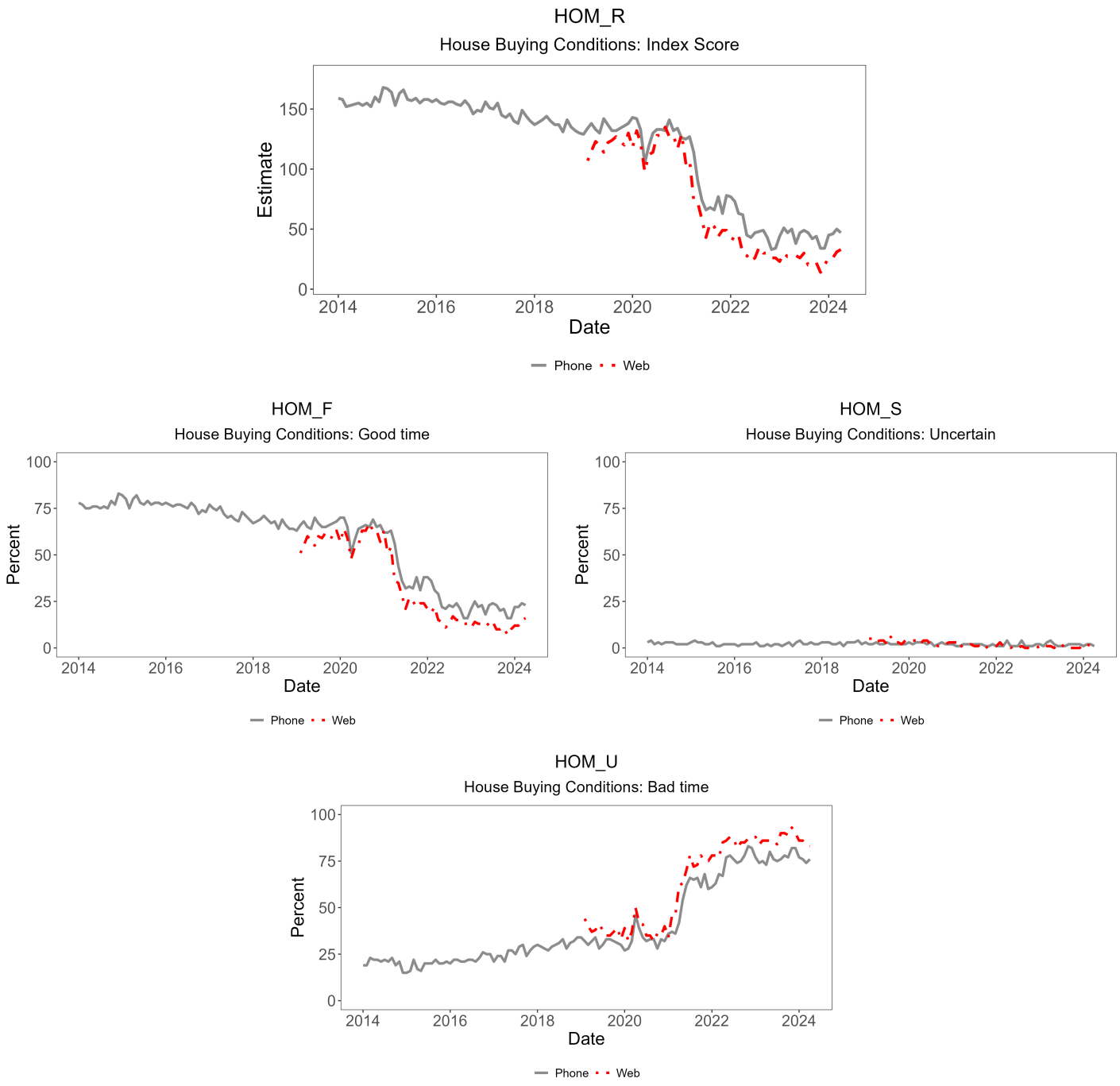


Figure: 42. Selected Reasons for Opinions About Buying Conditions for Houses - Good Time to Buy

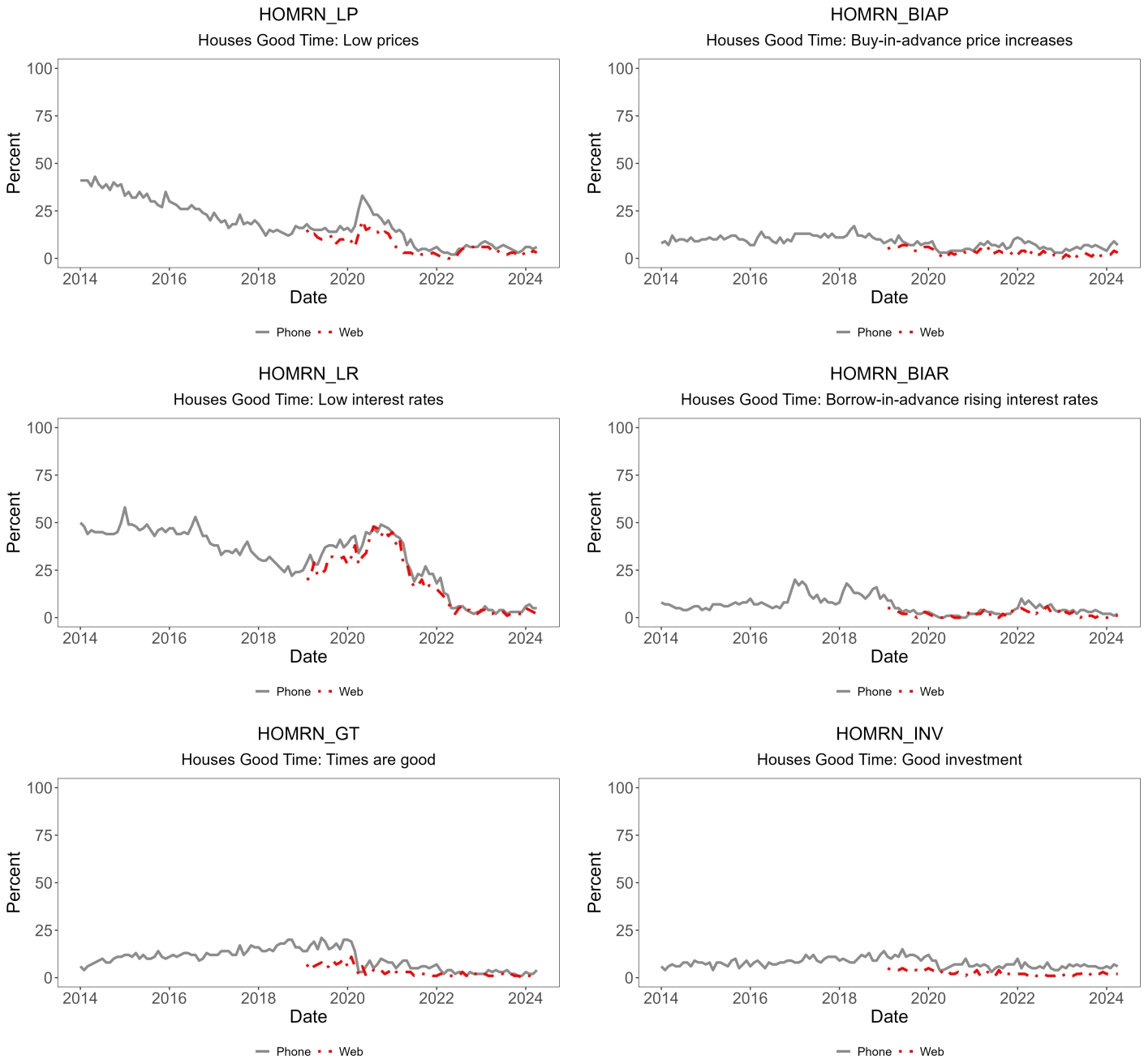


Figure: 42 continued. Selected Reasons for Opinions About Buying Conditions for Houses - Bad Time to Buy

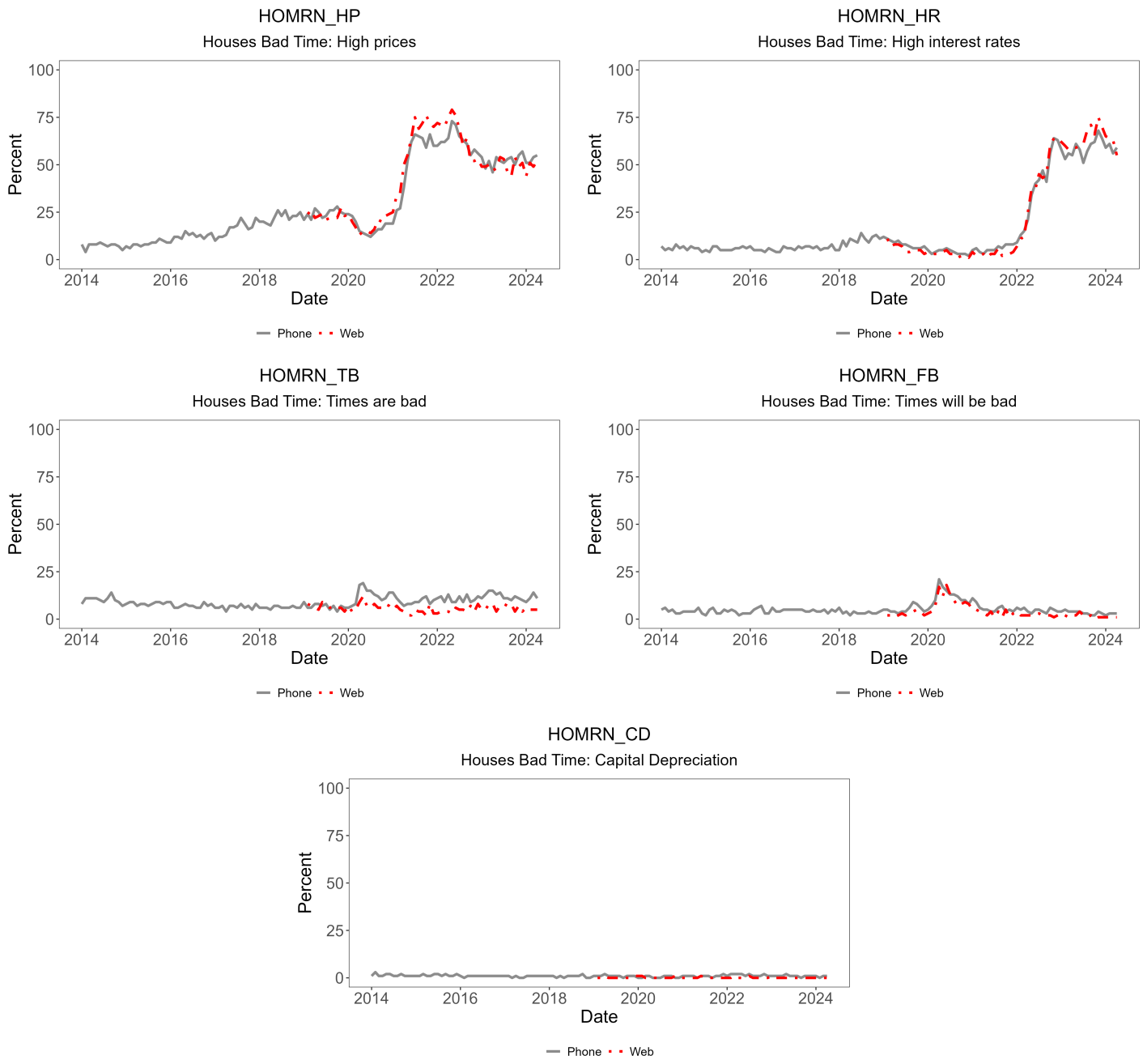


Figure: 42 continued. Selected Reasons for Opinions About Buying Conditions for Houses - Net Favorability

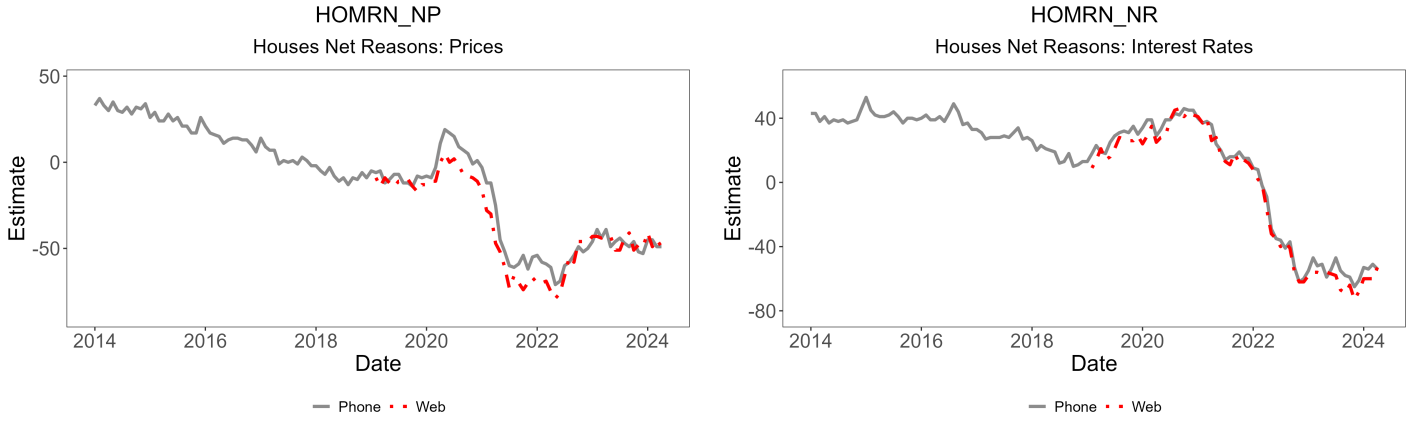


Figure: 43. Selling Conditions for Houses

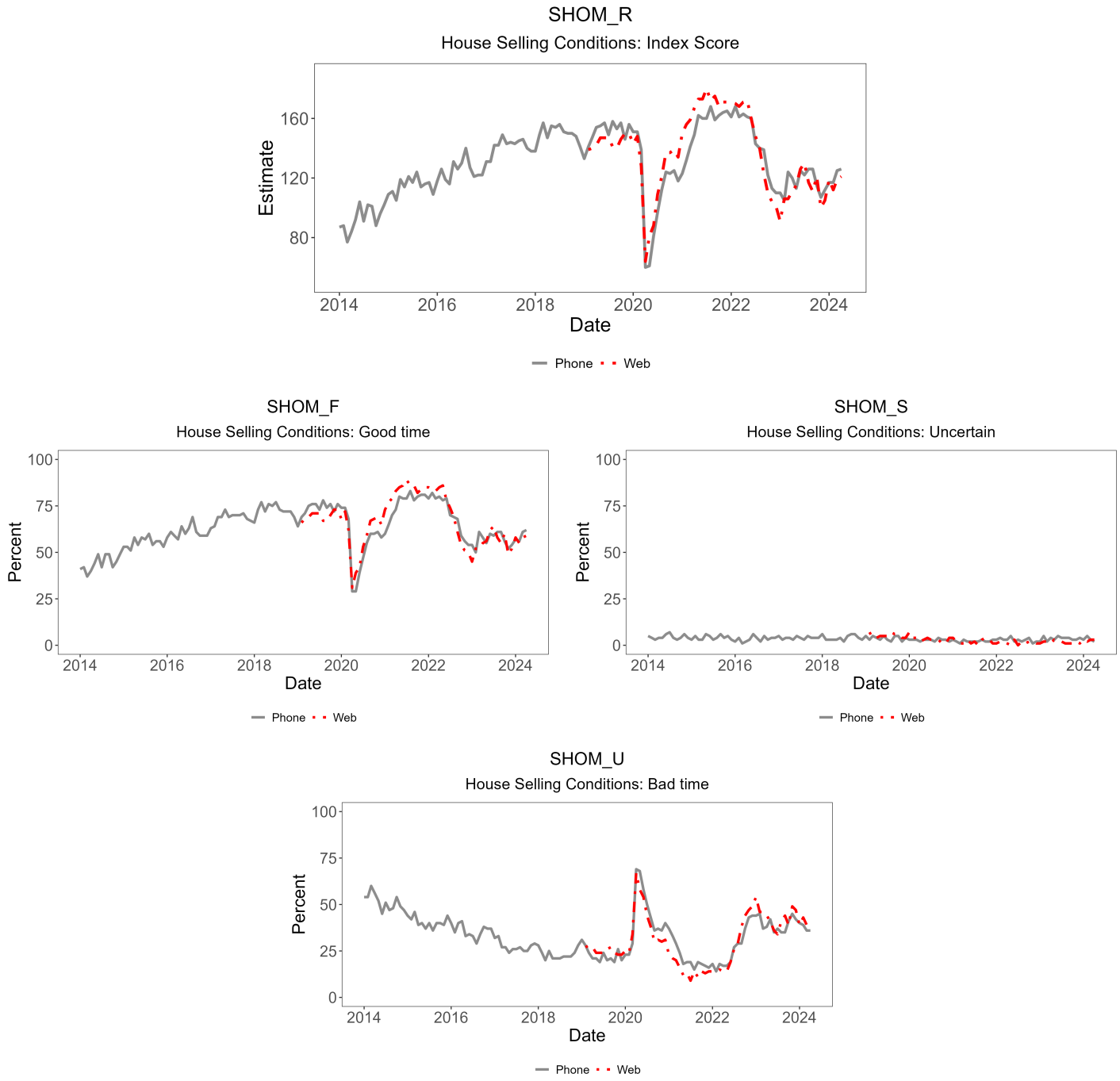


Figure: 44. Selected Reasons for Opinions About Selling Conditions for Houses - Good Time to Sell

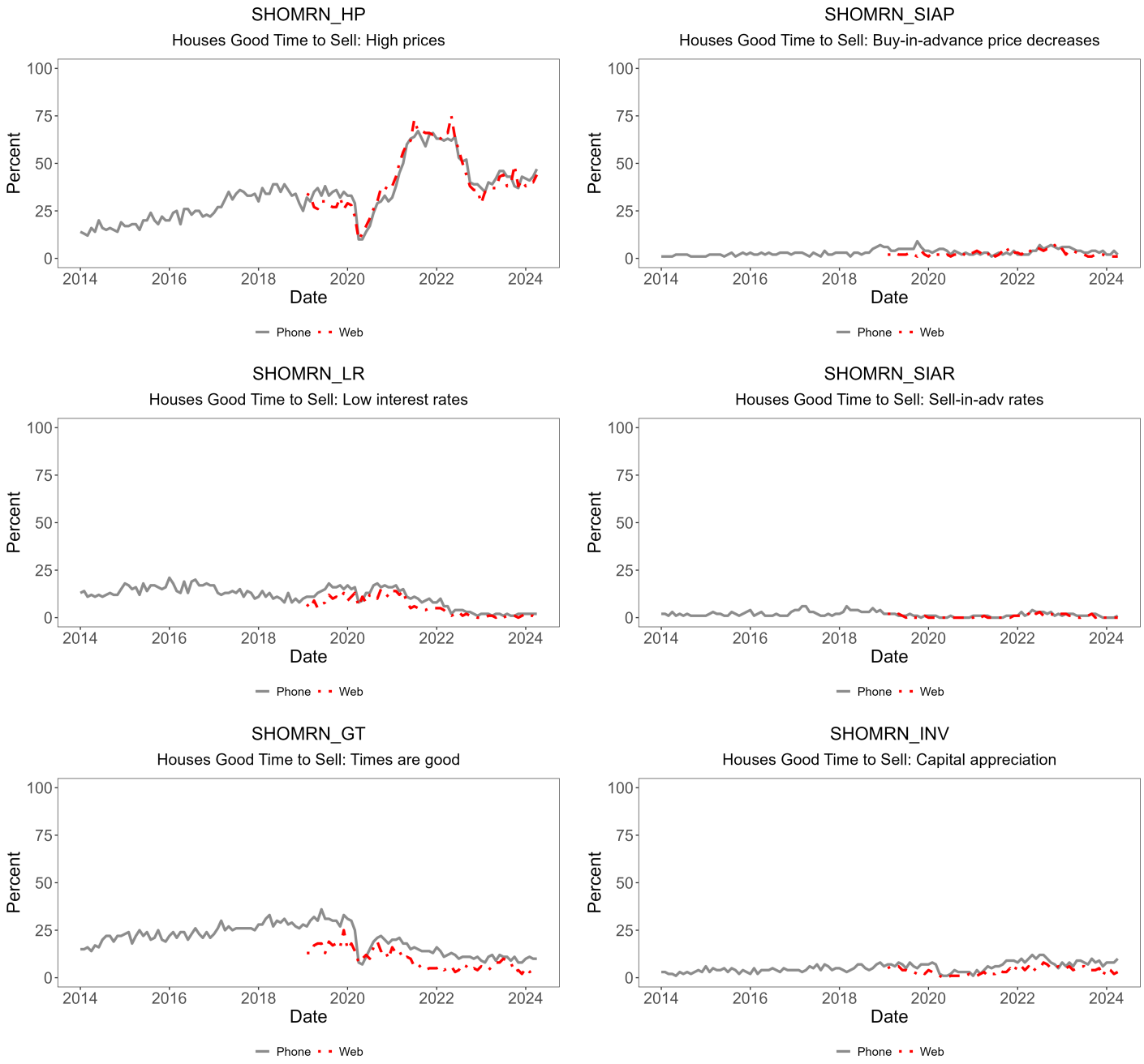


Figure: 44 continued. Selected Reasons for Opinions About Selling Conditions for Houses - Bad Time to Sell

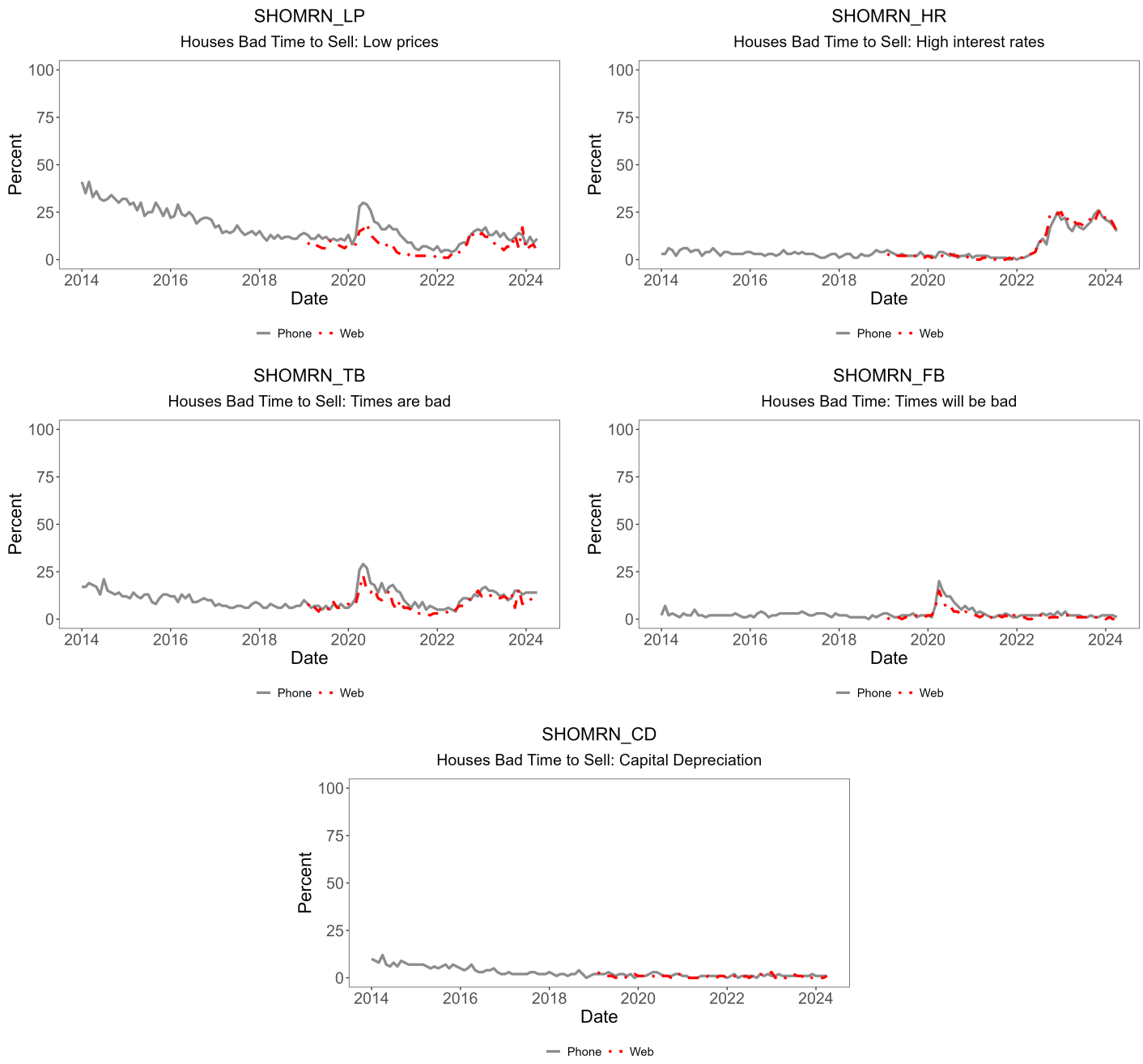


Figure: 44 continued. Selected Reasons for Opinions About Selling Conditions for Houses - Net Favorability

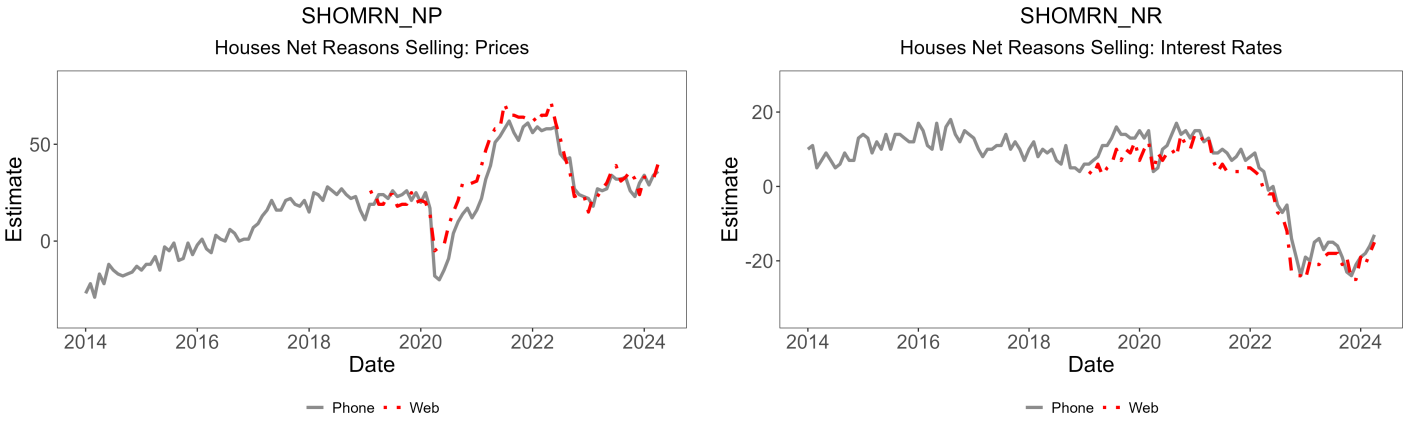


Figure: 45. Change in Home Values During the Past Year

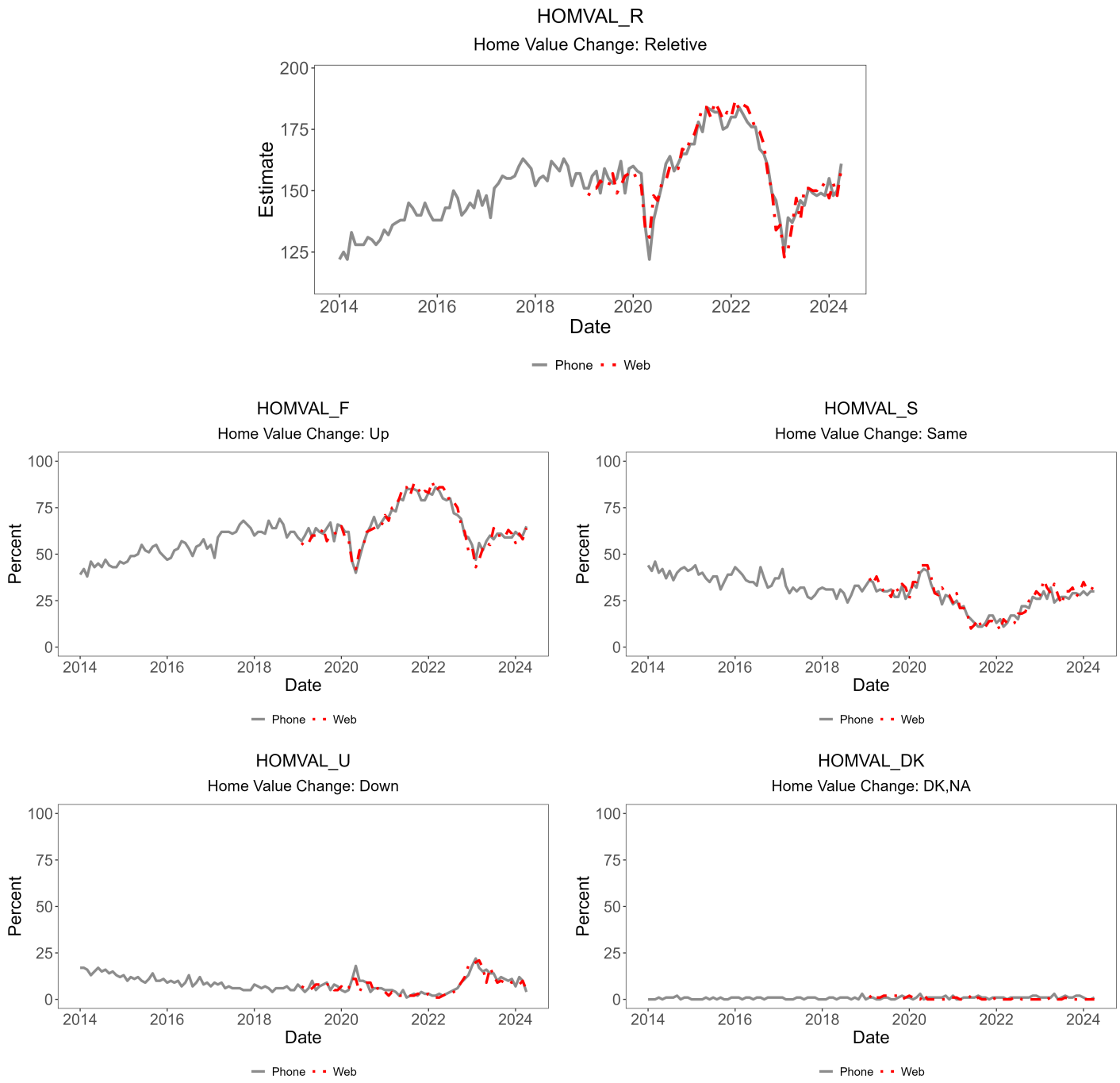


Figure: 46. Expected Change in Home Values During the Next Year

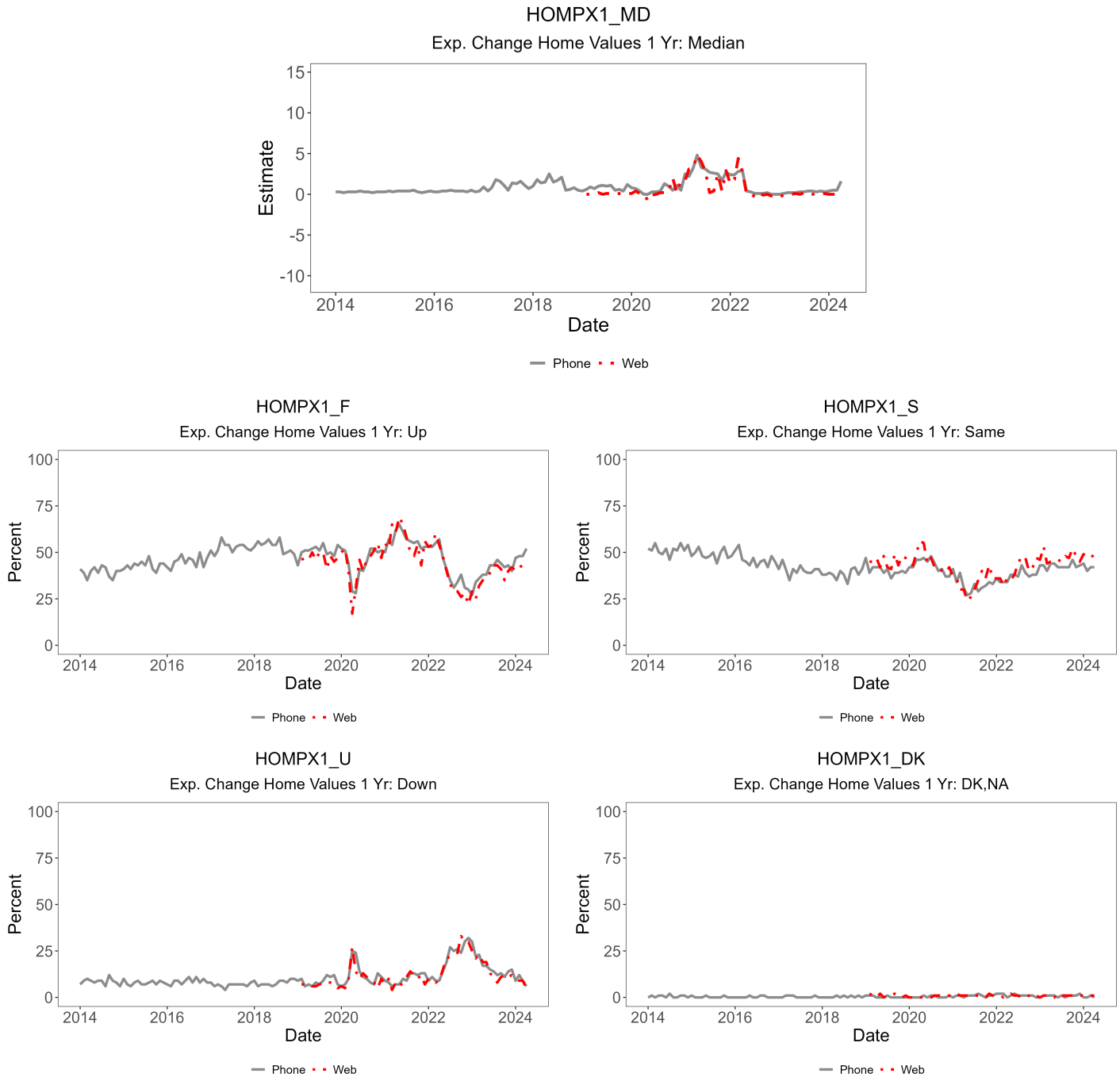


Figure: 46 continued. Expected Change in Home Values During the Next Year

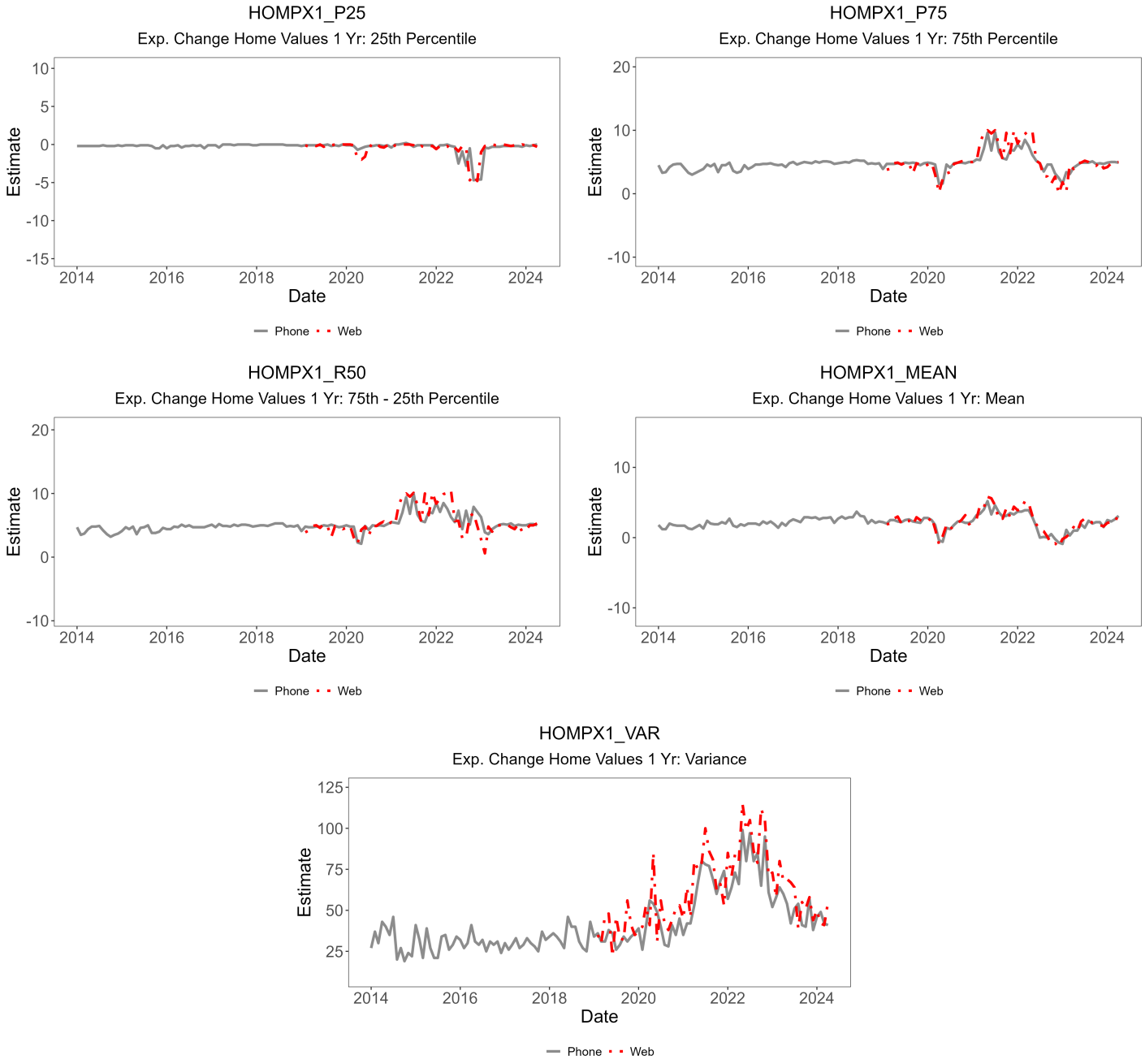


Figure: 47. Expected Change in Home Values During the Next 5 Years

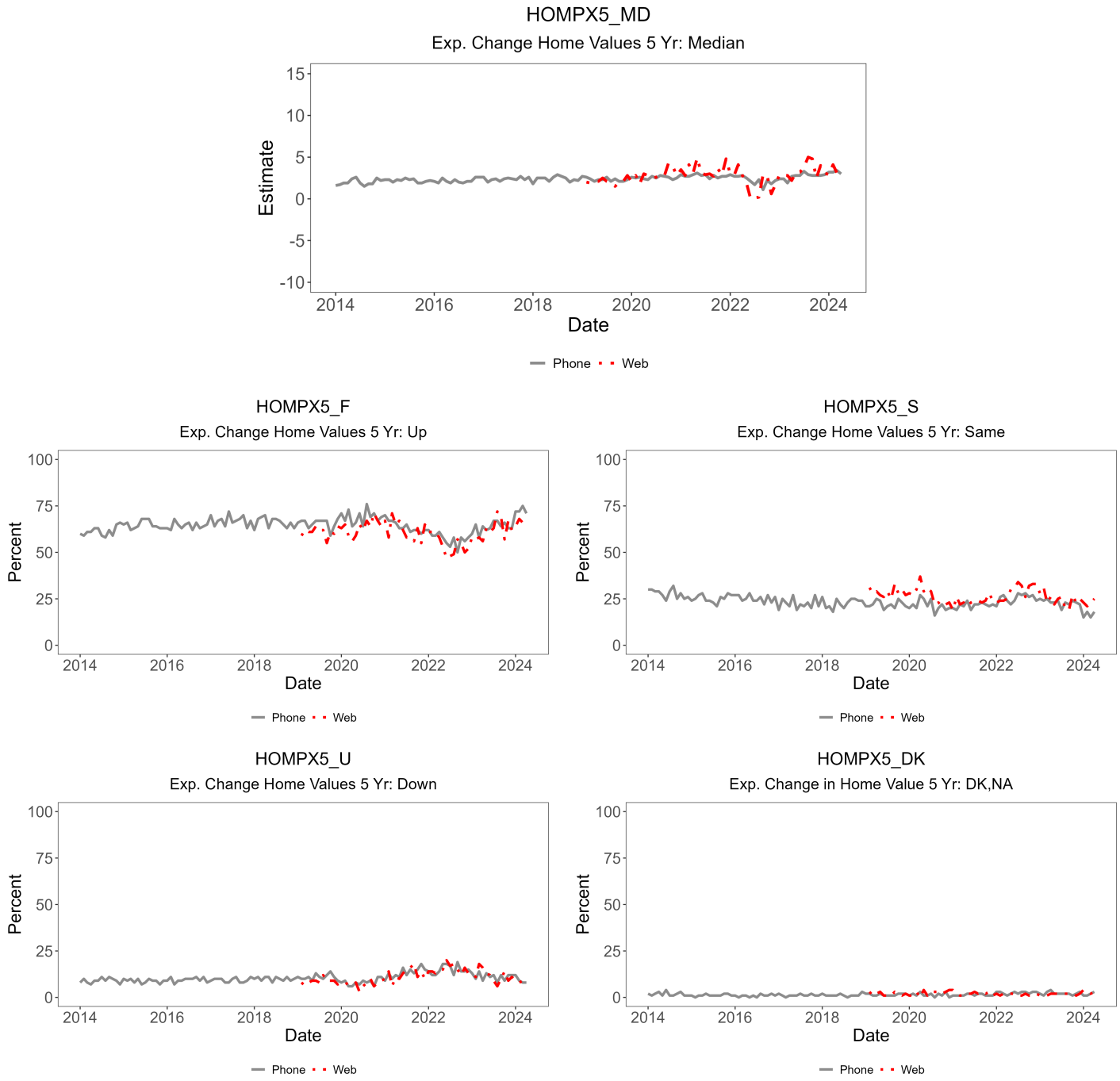
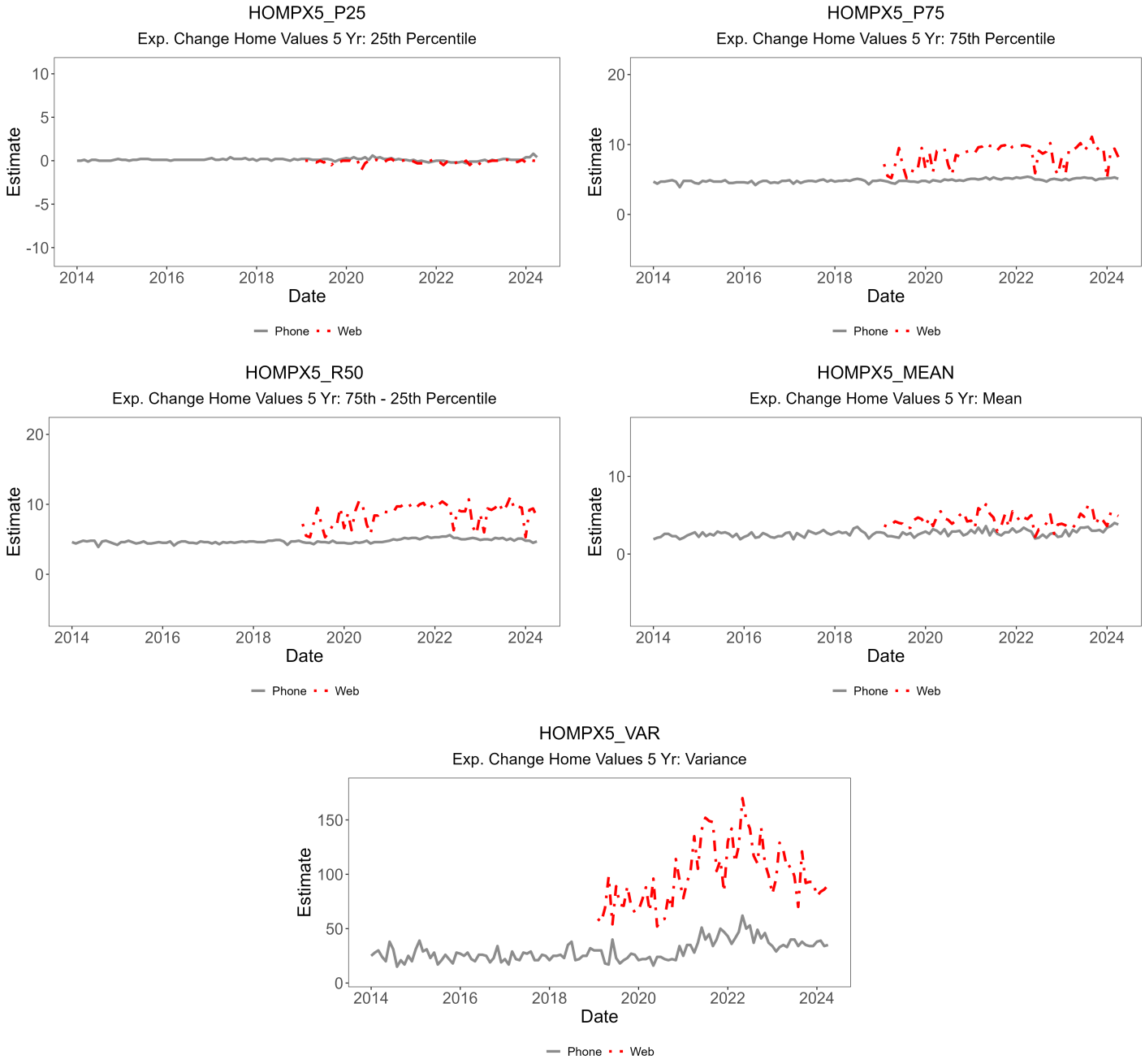


Figure: 46 continued. Expected Change in Home Values During the Next 5 Years



Section 2: Times Series Correlations between Web and Phone Data, January 2017 - April 2024

Databook Table	Table Description	Variable Description	Index Score/ Relative Score?	Phone-Web Times Series Correlation
1A	ICS	Index of Consumer Sentiment	Yes	0.97
1B	Components of the Index of Consumer Sentiment	Current Conditions Index	Yes	0.98
1B		Expectations Index	Yes	0.94
1B		Consumer Sentiment: Current personal fin	Yes	0.95
1B		Consumer Sentiment: Expected personal fin	Yes	0.92
1B		Consumer Sentiment: Business cond: 12 Mn	Yes	0.96
1B		Consumer Sentiment: Business cond: 5 Yrs	Yes	0.78
1B		Consumer Sentiment: Buying conditions	Yes	0.98
[Tables 2 through 5B display ICS for smaller population subgroups; sample sizes for most of this period are insufficient to disaggregate at monthly level]				
6	Current Financial Situation Compared with a Year Ago	Personal Finances - Current: Index Score	Yes	0.95
6		Personal Finances - Current: Better Off		0.88
6		Personal Finances - Current: Same		0.58
6		Personal Finances - Current: Worse Off		0.94
6		Personal Finances - Current: Don't Know		-0.11
7	Selected Reasons for Opinions about Household Financial Situation	Financial Situation: Income is higher		0.74
7		Financial Situation: Higher Assets		0.69
7		Financial Situation: Lower Debts		0.60
7		Financial Situation: Lower Expenses		0.26
7		Financial Situation: Income is lower		0.42
7		Financial Situation: Higher prices		0.98
7		Financial Situation: Lower Assets		0.89
7		Financial Situation: Higher Debts		0.39
7		Financial Situation: Higher Expenses		0.37
7		Financial Situation: Net Change in Income		0.70
7		Financial Situation: Net Change in Assets/Debts		0.85
8	Expected Change in Financial Situation in a Year	Exp. Personal Finances - 1 Yr: Index Score	Yes	0.92
8		Exp. Personal Finances - 1 Yr: Better Off		0.84
8		Exp. Personal Finances - 1 Yr: Same		0.27
8		Exp. Personal Finances - 1 Yr: Worse Off		0.90
8		Exp. Personal Finances - 1 Yr: Don't Know		0.03
9	Annual Trend in Past and Expected Household Financial Situation (Combination of responses to the questions in	Fin. Situation Trend: Index Score	Yes	0.95
9		Fin. Situation Trend: Better last yr/Better next yr		0.86
9		Fin. Situation Trend: Better/Same or Same/Better		0.73
9		Fin. Situation Trend: Same last yr/Same next yr		0.52
9		Fin. Situation Trend: Worse/Same or Same/Worse		0.76
9		Fin. Situation Trend: Worse last yr/Worse next yr		0.94
9		Fin. Situation Trend: Worse/Better or Better/Worse		0.46
9		Fin. Situation Trend: Don't Know		0.04
10	Current Financial Situation Compared with 5 Years Ago	Current Financial Situation 5Yr: Relative	Yes	0.90
10		Current Financial Situation 5Yr: Better Off		0.86
10		Current Financial Situation 5Yr: Same		0.13
10		Current Financial Situation 5Yr: Worse Off		0.90

10		Current Financial Situation 5Yr: DK, NA		-0.19
11	Expected Change in Financial Situation in 5 Years	Change in Financial Sit 5Yr: Relative	Yes	0.71
11		Change in Financial Sit 5Yr: Better off		0.60
11		Change in Financial Sit 5Yr: Same		0.05
11		Change in Financial Sit 5Yr: Worse off		0.73
11		Change in Financial Sit 5Yr: DK, NA		0.44
12	Five Year Trend in Past and Expected Household Financial Situation (Combination of responses to the questions in	Fin Prog 5 Year: Relative	Yes	0.87
12		Fin Prog 5 Year: Better last yr/Better next yr		0.75
12		Fin Prog 5 Year: Better/Same or Same/Better		0.51
12		Fin Prog 5 Year: Same last yr/Same next yr		0.07
12		Fin Prog 5 Year: Worse/Same or Same/Worse		0.46
12		Fin Prog 5 Year: Worse last yr/Worse next yr		0.78
12		Fin Prog 5 Year: Worse/Better or Better/Worse		0.26
12		Fin Prog 5 Year: DK, NA		0.44
	Expected Change in Household Income During the Next Year	Exp. Nominal Income Change: Relative	Yes	0.16
13		Exp. Nominal Income Change: Median		0.14
13		Exp. Nominal Income Change: Up 1-2%		0.04
13		Exp. Nominal Income Change: Up 3-4%		0.38
13		Exp. Nominal Income Change: Up 5%		0.02
13		Exp. Nominal Income Change: Up 6-9%		0.62
13		Exp. Nominal Income Change: Up 10-25%		0.07
13		Exp. Nominal Income Change: Up 25%+		-0.04
13		Exp. Nominal Income Change: Up, Don't Know		-0.06
13		Exp. Nominal Income Change: Same		-0.01
13		Exp. Nominal Income Change: Down		0.53
13		Exp. Nominal Income Change: Don't Know		-0.05
14	Expected Change in Real Household Income During the Next Year	Exp. Real Income Change: Index Score	Yes	0.87
14		Exp. Real Income Change: Up		0.73
14		Exp. Real Income Change: No Change		0.47
14		Exp. Real Income Change: Down		0.84
14		Exp. Real Income Change: Don't Know		0.16
15	Probability that Personal Income will Increase During the Next Year	Prob Income Higher Next Yr: Mean		0.47
15		Prob Income Higher Next Yr: 0%		0.28
15		Prob Income Higher Next Yr: 1-24%		0.13
15		Prob Income Higher Next Yr: 25-49%		-0.07
15		Prob Income Higher Next Yr: 50%		-0.07
15		Prob Income Higher Next Yr: 51-74%		-0.05
15		Prob Income Higher Next Yr: 75-99%		0.30
15		Prob Income Higher Next Yr: 100%		0.24
15		Prob Income Higher Next Yr: Don't Know		0.53
16	Probability of Real Income Gains During the Next 5 Years	Prob Real Income Higher 5 Yr: Mean		0.78
16		Prob Real Income Higher 5 Yr: 0%		0.78
16		Prob Real Income Higher 5 Yr: 1-24%		-0.20
16		Prob Real Income Higher 5 Yr: 25-49%		-0.10
16		Prob Real Income Higher 5 Yr: 50%		0.29
16		Prob Real Income Higher 5 Yr: 51-74%		0.21
16		Prob Real Income Higher 5 Yr: 75-99%		0.60

16		Prob Real Income Higher 5 Yr: 100%		0.35
16		Prob Real Income Higher 5 Yr: Don't Know		0.41
17	Probability of Losing a Job During the Next 5 Years	Prob Lose Job 5 Yr: Mean		0.44
17		Prob Lose Job 5 Yr: 0%		0.19
17		Prob Lose Job 5 Yr: 1-24%		0.15
17		Prob Lose Job 5 Yr: 25-49%		0.05
17		Prob Lose Job 5 Yr: 50%		0.29
17		Prob Lose Job 5 Yr: 51-74%		0.02
17		Prob Lose Job 5 Yr: 75-99%		0.19
17		Prob Lose Job 5 Yr: 100%		0.13
17		Prob Lose Job 5 Yr: Don't Know		0.13
18	Probability that Social Security and Pensions will Provide Adequate Retirement Income	Prob Retirement Income Adequate: Mean		0.47
18		Prob Retirement Income Adequate: 0%		0.11
18		Prob Retirement Income Adequate: 1-24%		0.32
18		Prob Retirement Income Adequate: 25-49%		-0.26
18		Prob Retirement Income Adequate: 50%		-0.11
18		Prob Retirement Income Adequate: 51-74%		-0.08
18		Prob Retirement Income Adequate: 75-99%		0.13
18		Prob Retirement Income Adequate: 100%		0.31
18		Prob Retirement Income Adequate: Don't Know		0.44
19	Change in Likelihood of a Comfortable Retirement Compared with 5 Years Ago	Change Prob Comfortable Retirement: Index Score	Yes	0.83
19		Change Prob Comfortable Retirement: Up		0.73
19		Change Prob Comfortable Retirement: Same		0.47
19		Change Prob Comfortable Retirement: Down		0.82
19		Change Prob Comfortable Retirement: Don't Know		0.34
20	Probability of Increase in the Stock Market Prices in the Next Year	Prob Stock Prices Up 1 Yr: Mean		0.85
20		Prob Stock Prices Up 1 Yr: 0%		0.75
20		Prob Stock Prices Up 1 Yr: 1-24%		0.65
20		Prob Stock Prices Up 1 Yr: 25-49%		0.45
20		Prob Stock Prices Up 1 Yr: 50%		0.19
20		Prob Stock Prices Up 1 Yr: 51-74%		0.24
20		Prob Stock Prices Up 1 Yr: 75-99%		0.74
20		Prob Stock Prices Up 1 Yr: 100%		0.45
20		Prob Stock Prices Up 1 Yr: Don't Know		-0.20
21	Current Value of Stock Market Investments	Stock Market Investments: Mean		0.59
21		Stock Market Investments: $1 - $9,999		-0.10
21		Stock Market Investments: $10,000 - $24,999		0.16
21		Stock Market Investments: $25,000 - $49,999		-0.09
21		Stock Market Investments: $50,000 - $99,999		0.19
21		Stock Market Investments: $100,000 - $199,000		0.04
21		Stock Market Investments: $200,000 - $499,000		0.08
21		Stock Market Investments: $500,000 and up		0.55
21		Stock Market Investments: DK/NA		-0.01
21		Stock Market Investments: Median		0.49
21		Stock Market Investments: 25th Percentile		0.19
21		Stock Market Investments: 75th Percentile		0.59
21		Stock Market Investments: Range Middle 50% (75th - 25th Percentile		0.61

22	Current Market Value of Primary Residence	Home Value: Mean		0.92
22		Home Value: $1 - $99,999		0.49
22		Home Value: $100,000 - $199,999		0.84
22		Home Value: $200,000 - $299,999		0.36
22		Home Value: $300,000 - $399,999		0.04
22		Home Value: $400,000 - $499,999		0.44
22		Home Value: $500,000 and up		0.88
22		Home Value: DK/NA		0.00
22		Home Value: Median		0.93
22		Home Value: 25th Percentile		0.90
22		Home Value: 75th Percentile		0.90
22		Home Value: Range Middle 50% (75th - 25th Percentile)		0.80
23	News Heard of Recent Changes in Business Conditions	News Heard: Index Score	Yes	0.96
23		News Heard: Favorable		0.85
23		News Heard: Unfavorable		0.93
23		News Heard: No Mentions		0.78
24	Selected Items of News Heard of Recent Changes in Business Conditions	Favorable News: Government; elections		0.93
24		Favorable News: Employment		0.76
24		Favorable News: Higher consumer demand		0.72
24		Favorable News: Lower prices		0.92
24		Favorable News: Easier credit		0.74
24		Favorable News: Stock market		0.80
24		Favorable News: Trade deficit		0.37
24		Unfavorable News: Government; elections		0.78
24		Unfavorable News: Unemployment		0.92
24		Unfavorable News: Lower consumer demand		0.40
24		Unfavorable News: Higher prices		0.98
24		Unfavorable News: Tighter credit		0.93
24		Unfavorable News: Energy crisis		-0.02
24		Unfavorable News: Stock market		0.88
24		Unfavorable News: Trade deficit		0.82
24		Net Favorability News Heard: Employment		0.93
24		Net Favorability News Heard: Government		0.78
24		Net Favorability News Heard: Prices		0.98
25	Current Business Conditions Compared with a Year Ago	Current Business Conditions: Relative	Yes	0.98
25		Current Business Conditions: Better now		0.93
25		Current Business Conditions: Same		0.91
25		Current Business Conditions: Worse now		0.99
25		Current Business Conditions: DK, NA		0.11
26	Expected Change in Business Conditions in a Year	Expected Business Conditions: Relative	Yes	0.91
26		Expected Business Conditions: Better		0.93
26		Expected Business Conditions: Same		0.85
26		Expected Business Conditions: Worse		0.83
26		Expected Business Conditions: DK, NA		0.15
27	Trend in Past and Expected Changes in Business	Fin. Situation Trend: Index Score	Yes	0.95
27		Fin. Situation Trend: Better last yr/Better next yr		0.90
27		Fin. Situation Trend: Better/Same or Same/Better		0.76

27	Business Conditions (Combination of responses to the questions in Table 25 and 26)	Fin. Situation Trend: Same last yr/Same next yr		0.88
27		Fin. Situation Trend: Worse/Same or Same/Worse		0.53
27		Fin. Situation Trend: Worse last yr/Worse next yr		0.89
27		Fin. Situation Trend: Worse/Better or Better/Worse		0.98
27		Fin. Situation Trend: Don't Know		0.22
28	Business Conditions Expected During the Next Year	Business Conditions - 1 Yr: Index Score	Yes	0.96
28		Business Conditions 1 Yr: Good Times		0.93
28		Business Conditions 1 Yr: Uncertain		0.17
28		Business Conditions 1 Yr: Bad Times		0.95
28		Business Conditions 1 Yr: Don't Know		NA
28		Business Conditions 1 Yr: NA		-0.03
29	Business Conditions Expected During the Next 5 Years	Bus Conds in Next 5 Yrs: Index Score	Yes	0.78
29		Business Conditions 5 Yr: Good Times		0.64
29		Business Conditions 5 Yr: Uncertain		0.43
29		Business Conditions 5 Yr: Bad Times		0.44
29		Business Conditions 5 Yr: NA		0.00
30	Expected Change in Unemployment During the Next Year	Exp. Change in Unemployment: Index Score	Yes	0.92
30		Exp. Change in Unemployment: Less		0.93
30		Exp. Change in Unemployment: Same		0.90
30		Exp. Change in Unemployment: More		0.89
30		Exp. Change in Unemployment: DK, NA		0.01
31	Expected Change in Interest Rates During the Next Year	Exp. Change in Interest Rates: Index Score	Yes	0.97
31		Expected Change in Int Rates: Go up		0.98
31		Exp. Change in Interest Rates: Same		0.95
31		Expected Change in Int Rates: Go down		0.94
31		Exp. Change in Interest Rates: DK, NA		0.21
32	Expected Change in Prices During the Next Year	Exp. Change in Prices 1 Yr: Median		0.94
32		Exp. Change in Prices 1 Yr: Down		0.88
32		Exp. Change in Prices 1 Yr: Same		0.80
32		Exp. Change in Prices 1 Yr: Up 1-2%		0.94
32		Exp. Change in Prices 1 Yr: Up 3-4%		0.72
32		Exp. Change in Prices 1 Yr: Up 5%		0.52
32		Exp. Change in Prices 1 Yr: Up 6-9%		0.88
32		Exp. Change in Prices 1 Yr: 10-14%		0.74
32		Exp. Change in Prices 1 Yr: Up 15%+		0.89
32		Exp. Change in Prices 1 Yr: Up, don't know %		0.64
32		Expectd Change in Prices: DK, NA		-0.03
32		Exp. Change in Prices 1 Yr: 25th Percentile		0.90
32		Exp. Change in Prices 1 Yr: 75th Percentile		0.91
32		Exp. Change in Prices 1 Yr: 75th - 25th Percentile		0.90
32		Exp. Change in Prices 1 Yr: Mean		0.94
32		Exp. Change in Prices 1 Yr: Variance		0.90
32		Expectd Change in Prices: Standard Deviation		0.94
33		Exp. Change in Prices 5 Yr: Median		0.81
33		Exp. Change in Prices 5 Yr: Down		0.91
33		Exp. Change in Prices 5 Yr: Same		0.63
33		Exp. Change in Prices 5 Yr: Up 1-2%		0.90

33	Expected Change in Prices During the Next 5 Years	Exp. Change in Prices 5 Yr: Up 3-4%		0.17
33		Exp. Change in Prices 5 Yr: Up 5%		0.26
33		Exp. Change in Prices 5 Yr: Up 6-9%		0.61
33		Exp. Change in Prices 5 Yr: 10-14%		0.46
33		Exp. Change in Prices 5 Yr: Up 15%+		0.89
33		Exp. Change in Prices 5 Yr: Up, don't know %		0.67
33		Exp. Change in Prices 5 Yr: DK, NA		-0.09
33		Exp. Change in Prices 5 Yr: 25th Percentile		0.64
33		Exp. Change in Prices 5 Yr: 75th Percentile		0.76
33		Exp. Change in Prices 5 Yr: 75th - 25th Percentile		0.81
33		Exp. Change in Prices 5 Yr: Mean		0.85
33		Exp. Change in Prices 5 Yr: Variance		0.92
33		Expectd Change in Prices 5Year: Standard Deviation		0.95
34	Opinions About the Government's Economic Policy	Government Econ Policy: Index Score	Yes	0.89
34		Government Econ Policy: Good job		0.77
34		Government Econ Policy: Only fair		0.62
34		Government Econ Policy: Poor job		0.90
34		Government Econ Policy: Don't Know, NA		-0.10
35	Buying Conditions for Large Household Durables	Durable Buying Conditions: Index Score	Yes	0.98
35		Durable Buying Conditions: Good time		0.97
35		Durable Buying Conditions: Uncertain		0.22
35		Durable Buying Conditions: Bad time		0.97
36	Selected Reasons for Opinions About Buying Conditions for Large Household Durables	Durables Good Time: Low prices		0.91
36		Durables Good Time: Buy-in-advance price increases		0.65
36		Durables Good Time: Low interest rates		0.86
36		Durables Good Time: Borrow-in-advance rising interest rates		0.57
36		Durables Good Time: Times are good		0.79
36		Durables Bad Time: High prices		0.98
36		Durables Bad Time: High interest rates		0.91
36		Durables Bad Time: Times are bad		0.81
36		Durables Bad Time: Times will be bad		0.93
36		Durables Bad Time: Bad times ahead		0.94
36		Durables Net Reasons: Prices		0.98
36		Durables Net Reasons: Interest Rates		0.94
37	Buying Conditions for Vehicles	Car Buying Conditions: Index Score	Yes	0.98
37		Car Buying Conditions: Good time		0.98
37		Car Buying Conditions: Uncertain		0.50
37		Car Buying Conditions: Bad time		0.98
38	Selected Reasons for Opinions About Buying Conditions for	Cars Good Time: Low prices		0.93
38		Cars Good Time: Buy-in-advance price increases		0.73
38		Cars Good Time: Low interest rates		0.92
38		Cars Good Time: Borrow-in-advance rising interest rates		0.65
38		Cars Good Time: Times are good		0.84
38		Good Time (Cars): Fuel-efficient models		0.32
38		Cars Bad Time: High prices		0.98
38		Cars Bad Time: High interest rates		0.96
38		Cars Bad Time: Times are bad		0.57

38	Vehicles	Cars Bad Time: Times will be bad		0.90
38		Cars Bad Time: Gas Prices		0.47
38		Cars Bad Time: Poor selection/quality		0.03
38		Cars Bad Time: Bad times ahead		0.90
38		Cars Net Reasons: Prices		0.97
38		Cars Net Reasons: Interest Rates		0.96
39	Expected Change in Gasoline Prices During the Next Year	Expected Change in Gas Prices 1 Year: Median		0.80
39		Expected Change in Gas Prices 1 Year: Mean		0.90
39		Expected Change in Gas Prices 1 Year: Up		0.86
39		Expected Change in Gas Prices 1 Year: Same		0.87
39		Expected Change in Gas Prices 1 Year: Down		0.85
39		Expected Change in Gas Prices 1 Year: DK, NA		0.13
40	Expected Change in Gasoline Prices During the Next 5 Years	Expected Change in Gas Prices 5 Year: Median		0.63
40		Expected Change in Gas Prices 5 Year: Mean		0.79
40		Expected Change in Gas Prices 5 Year: Up		0.76
40		Expected Change in Gas Prices 5 Year: Same		0.66
40		Expected Change in Gas Prices 5 Year: Down		0.95
40		Expected Change in Gas Prices 5 Year: DK, NA		0.25
41	Buying Conditions for Houses	House Buying Conditions: Index Score	Yes	0.98
41		House Buying Conditions: Good time		0.97
41		House Buying Conditions: Uncertain		0.11
41		House Buying Conditions: Bad time		0.98
42	Selected Reasons for Opinions About Buying Conditions for Houses	Houses Good Time: Low prices		0.87
42		Houses Good Time: Buy-in-advance price increases		0.72
42		Houses Good Time: Low interest rates		0.96
42		Houses Good Time: Borrow-in-advance rising interest rates		0.87
42		Houses Good Time: Times are good		0.82
42		Houses Good Time: Good investment		0.48
42		Houses Bad Time: High prices		0.96
42		Houses Bad Time: High interest rates		0.99
42		Houses Bad Time: Times are bad		0.20
42		Houses Bad Time: Times will be bad		0.87
42		Houses Bad Time: Capital Depreciation		0.05
42		Houses Net Reasons: Prices		0.97
42		Houses Net Reasons: Interest Rates		0.99
43	Selling Conditions for Houses	House Selling Conditions: Index Score	Yes	0.90
43		House Selling Conditions: Good time		0.90
43		House Selling Conditions: Uncertain		0.01
43		House Selling Conditions: Bad time		0.89
44	Selected Reasons for Opinions About Selling Conditions for	Houses Good Time to Sell: High prices		0.93
44		Houses Good Time to Sell: Buy-in-advance price decreases		0.39
44		Houses Good Time to Sell: Low interest rates		0.89
44		Houses Good Time to Sell: Sell-in-adv rates		0.72
44		Houses Good Time to Sell: Times are good		0.77
44		Houses Good Time to Sell: Capital appreciation		0.37
44		Houses Bad Time to Sell: Low prices		0.72
44		Houses Bad Time to Sell: High interest rates		0.97

44	Houses	Houses Bad Time to Sell: Times are bad		0.82
44		Houses Bad Time to Sell: Times will be bad		0.85
44		Houses Bad Time to Sell: Capital Depreciation		0.39
44		Houses Bad Time to Sell: Bad times ahead		0.87
44		Houses Net Reasons Selling: Prices		0.93
44		Houses Net Reasons Selling: Interest Rates		0.97
45	Change in Home Values During the Past Year	Home Value Change: Index Score	Yes	0.93
45		Home Value Change: Up		0.94
45		Home Value Change: Same		0.90
45		Home Value Change: Down		0.80
45		Home Value Change: DK,NA		-0.12
46	Expected Change in Home Values During the Next Year	Exp. Change Home Values 1 Yr: Median		0.77
46		Exp. Change Home Values 1 Yr: Up		0.86
46		Exp. Change Home Values 1 Yr: Same		0.71
46		Exp. Change Home Values 1 Yr: Down		0.89
46		Expectd Change in Home Value 1 Year: DK,NA		0.11
46		Exp. Change Home Values 1 Yr: 25th Percentile		0.54
46		Exp. Change Home Values 1 Yr: 75th Percentile		0.85
46		Exp. Change Home Values 1 Yr: 75th - 25th Percentile		0.70
46		Exp. Change Home Values 1 Yr: Mean		0.85
46		Exp. Change Home Values 1 Yr: Variance		0.84
47	Expected Change in Home Values During the Next 5 Years	Exp. Change Home Values 5 Yr: Median		0.47
47		Exp. Change Home Values 5 Yr: Up		0.53
47		Exp. Change Home Values 5 Yr: Same		0.34
47		Exp. Change Home Values 5 Yr: Down		0.59
47		Expectd Change in Home Value 5 Years: DK,NA		-0.02
47		Exp. Change Home Values 5 Yr: 25th Percentile		0.01
47		Exp. Change Home Values 5 Yr: 75th Percentile		0.52
47		Exp. Change Home Values 5 Yr: 75th - 25th Percentile		0.55
47		Exp. Change Home Values 5 Yr: Mean		0.42
47		Exp. Change Home Values 5 Yr: Variance		0.71