

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

Response to the query: "Why do you say so?" following the question on Table 41.

May add to more than 100% due to multiple mentions.

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices	Interest Rates High; Credit Tight	Can't Afford	Uncertain Future	Bad Investment
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
May	1951	6	11	0	0	NA	0	0	0	0	0	NA
November	1951	8	11	1	0	NA	0	0	0	0	0	NA
November	1952	5	6	3	0	NA	0	0	0	0	0	NA
November	1953	13	6	2	0	NA	0	0	0	0	0	NA
November	1954	34	7	2	0	NA	0	0	0	0	0	NA
November	1955	29	10	4	0	NA	0	0	0	0	0	NA
August	1956	29	14	2	0	NA	0	0	0	0	0	NA
November	1956	8	15	3	0	NA	13	21	0	2	1	NA
May	1957	8	6	2	0	NA	10	28	0	2	1	NA
November	1957	6	5	1	0	NA	3	27	2	2	1	NA
May	1958	10	4	4	0	NA	2	21	4	4	3	NA
November	1958	10	4	4	1	NA	3	20	4	2	2	NA
May	1959	9	15	4	0	NA	6	10	4	2	3	NA
November	1959	9	14	2	0	NA	5	20	2	4	3	NA
February	1960	11	20	4	1	NA	9	24	8	3	2	NA
May	1960	7	13	3	0	NA	6	20	5	5	4	NA
August	1960	9	9	2	0	NA	3	17	2	4	4	NA
November	1960	9	9	2	0	NA	3	17	2	4	4	NA
February	1961	20	13	3	1	2	6	19	5	6	6	1
May	1961	15	11	4	0	0	8	16	3	7	7	0
August	1961	12	12	3	0	0	3	18	2	5	4	0
November	1961	12	12	3	0	0	3	18	2	5	4	0
February	1962	18	15	5	1	5	7	17	3	4	1	0
May	1962	13	12	3	0	0	5	15	2	3	2	0
August	1962	15	9	3	0	0	7	17	2	4	3	0
November	1962	14	11	4	0	0	9	17	1	4	2	0
February	1963	19	14	4	0	4	10	17	2	4	2	1
May	1963	19	14	4	0	0	12	15	1	2	2	0
August	1963	10	9	3	0	0	2	13	0	2	1	0
November	1963	13	14	1	0	0	7	10	1	2	0	0
February	1964	20	13	4	1	0	6	16	1	3	1	0
May	1964	19	12	4	0	0	4	17	1	1	1	0
February	1965	15	16	3	0	6	7	16	1	2	1	1
November	1965	14	15	3	0	0	9	15	1	1	1	0
August	1966	10	14	1	0	5	3	20	26	1	1	0
November	1966	8	7	2	0	0	3	25	34	1	1	0
May	1967	12	21	7	2	4	5	19	13	1	1	0

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		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>				
August	1968	4	20	2	2	3	5	26	24	2	2	0
November	1968	2	18	2	3	5	4	22	19	1	3	0
February	1969	3	21	2	5	2	6	21	27	1	1	0
May	1969	3	20	1	10	4	5	26	36	1	2	0
August	1969	1	15	1	4	3	4	27	46	1	2	1
November	1969	1	13	1	3	1	5	31	47	1	3	1
February	1970	3	10	0	3	1	6	29	57	2	2	0
May	1970	4	9	1	2	1	4	29	54	3	2	1
November	1970	7	9	2	2	1	4	26	50	3	2	0
February	1971	8	12	10	1	1	5	24	38	5	5	1
November	1971	8	18	11	3	1	7	23	21	3	3	0
February	1972	8	21	18	5	2	10	19	16	1	3	0
May	1972	8	22	10	4	2	7	27	15	2	2	0
August	1972	6	24	10	6	1	10	22	14	1	2	0
November	1972	4	22	6	6	1	7	21	17	3	1	0
February	1973	3	29	3	6	1	9	25	15	3	2	1
May	1973	2	25	2	3	1	9	34	14	4	3	1
August	1973	2	15	1	5	1	4	27	49	2	1	0
November	1973	1	13	1	5	1	5	28	55	3	2	1
February	1974	3	17	3	4	0	7	26	39	5	7	1
May	1974	1	19	2	6	1	6	28	41	5	3	1
August	1974	1	11	1	4	0	5	24	61	4	2	0
November	1974	2	10	1	2	0	3	29	66	6	3	0
February	1975	7	6	6	2	0	4	27	49	9	8	0
May	1975	8	12	11	4	0	5	24	29	8	6	0
August	1975	6	18	7	5	1	6	23	26	5	3	0
November	1975	6	18	5	5	1	7	26	29	9	4	0
February	1976	8	19	10	4	1	9	24	24	5	3	0
May	1976	4	20	8	6	2	7	25	22	7	4	0
August	1976	5	26	8	5	1	9	26	16	3	2	0
November	1976	6	26	6	4	1	10	28	22	7	2	0
February	1977	6	28	9	4	1	9	25	17	9	2	1
May	1977	4	46	7	5	1	11	22	10	3	1	0
August	1977	3	37	6	7	1	8	28	12	3	1	0
November	1977	5	39	3	6	1	12	28	10	4	1	0
February	1978	3	36	2	5	1	11	27	9	4	1	0
May	1978	3	37	2	7	1	10	28	11	4	2	0
August	1978	2	35	1	8	1	14	34	20	2	2	0
November	1978	2	34	1	8	1	9	29	26	4	2	0
February	1979	2	32	2	9	1	12	25	28	4	2	0
May	1979	2	35	1	10	1	14	29	28	6	3	0
August	1979	3	30	1	8	1	12	31	31	5	4	1
November	1979	3	17	1	7	1	8	31	68	6	3	1
February	1980	4	20	2	7	0	12	30	56	5	3	0
April	1980	4	8	1	3	0	9	31	76	6	2	1

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		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>					
May	1980	3	8	3	3	1	7	30	75	5	4	1
June	1980	6	11	13	2	0	5	27	66	5	5	0
July	1980	9	12	17	6	1	6	30	53	9	6	0
August	1980	9	14	19	9	1	10	26	41	8	4	1
September	1980	7	17	11	11	0	9	29	50	9	2	1
October	1980	4	17	8	9	0	8	27	56	9	3	1
November	1980	4	16	2	8	0	7	28	66	8	3	0
December	1980	4	10	1	5	0	6	28	76	8	4	0
January	1981	3	12	2	3	0	7	32	76	7	3	1
February	1981	5	10	2	5	0	10	31	73	10	4	0
March	1981	4	9	2	2	1	7	32	76	8	5	1
April	1981	5	12	4	5	0	8	30	66	9	4	1
May	1981	5	10	3	4	1	6	28	71	9	3	0
June	1981	5	10	2	4	0	6	30	71	12	2	1
July	1981	5	10	2	4	0	7	30	71	8	3	0
August	1981	6	10	2	5	0	5	23	76	10	2	0
September	1981	5	7	3	3	1	4	30	80	12	3	0
October	1981	7	8	1	3	1	3	27	78	8	3	1
November	1981	7	7	2	2	0	5	24	83	13	4	0
December	1981	12	7	4	1	1	3	27	81	15	6	0
January	1982	13	5	5	3	0	5	28	72	17	5	0
February	1982	11	5	4	3	1	6	24	76	13	5	1
March	1982	13	7	2	2	0	4	25	78	15	8	1
April	1982	15	4	4	2	0	5	24	74	16	6	1
May	1982	16	4	5	2	1	5	27	72	13	5	1
June	1982	15	4	5	2	1	4	27	75	15	8	1
July	1982	12	4	2	2	0	3	21	82	18	9	1
August	1982	12	5	5	2	1	4	23	71	14	6	1
September	1982	15	5	16	4	0	3	25	64	17	4	0
October	1982	17	5	20	3	0	2	21	60	16	7	1
November	1982	17	6	26	4	1	4	16	49	17	6	0
December	1982	20	5	30	5	1	6	17	40	12	11	0
January	1983	21	5	33	4	0	4	17	41	14	10	0
February	1983	24	5	35	4	1	4	17	39	11	9	0
March	1983	20	8	38	6	1	3	16	35	14	7	0
April	1983	24	7	46	8	2	5	13	24	7	7	0
May	1983	25	7	51	6	3	4	12	23	11	5	0
June	1983	20	8	49	12	4	7	13	23	6	4	0
July	1983	20	7	40	9	3	5	17	26	8	4	0
August	1983	17	10	33	11	2	8	14	31	8	6	1
September	1983	19	8	35	12	2	6	16	28	10	5	0
October	1983	22	9	29	9	2	8	16	29	10	5	0
November	1983	16	9	28	22	4	5	16	30	8	2	0
December	1983	18	9	29	11	3	6	13	25	10	6	1
January	1984	15	12	29	11	2	8	16	26	8	4	0
February	1984	20	8	33	8	4	6	13	20	8	5	1
March	1984	15	10	38	12	7	8	13	22	7	2	0
April	1984	14	10	36	13	4	7	11	21	7	4	0
May	1984	12	9	23	20	3	5	12	29	7	5	0
June	1984	13	9	20	17	4	8	14	33	7	3	0
July	1984	13	11	21	16	3	5	12	36	8	4	0
August	1984	15	9	22	13	3	4	16	40	7	3	0
September	1984	14	10	22	12	3	7	16	37	8	3	0
October	1984	15	9	24	11	1	5	16	33	7	2	0

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<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
November 1984		11	7	33	11	3	7	12	31	8	5	0
December 1984		17	8	32	6	4	5	13	30	9	4	0
January 1985		15	7	42	7	4	6	14	27	8	4	0
February 1985		16	7	41	8	4	6	14	25	9	3	0
March 1985		18	10	38	10	3	7	15	22	5	4	0
April 1985		17	9	34	14	4	6	15	21	9	3	0
May 1985		17	10	35	8	5	6	14	23	10	6	0
June 1985		18	7	50	6	5	6	12	17	6	3	0
July 1985		22	5	51	6	5	5	11	13	7	4	0
August 1985		23	7	54	4	3	7	12	16	5	3	0
September 1985		24	7	51	4	3	4	12	14	6	3	0
October 1985		22	7	47	7	3	6	15	15	6	4	1
November 1985		21	8	45	7	4	4	12	18	7	3	1
December 1985		23	8	47	6	3	5	13	15	4	2	0
January 1986		24	8	55	5	3	6	8	14	8	2	1
February 1986		22	8	60	4	6	4	12	11	6	2	0
March 1986		23	6	73	4	3	5	6	5	5	3	0
April 1986		22	5	78	5	5	3	5	4	4	1	0
May 1986		20	3	76	4	4	3	6	5	4	2	0
June 1986		21	4	78	5	5	3	6	5	4	2	0
July 1986		18	4	70	7	5	5	9	7	7	1	1
August 1986		21	4	74	5	4	3	8	5	6	1	1
September 1986		26	6	74	5	4	5	9	5	5	1	0
October 1986		22	6	69	6	2	6	9	5	7	1	0
November 1986		27	6	69	6	3	5	7	5	5	3	0
December 1986		23	6	67	5	1	6	8	5	5	3	1
January 1987		24	5	64	4	1	6	10	7	8	1	0
February 1987		21	7	68	6	2	3	6	6	5	3	0
March 1987		19	8	66	5	5	6	8	6	6	1	0
April 1987		21	9	60	11	2	7	8	4	5	3	0
May 1987		22	9	50	16	3	5	9	9	5	2	0
June 1987		21	11	45	18	2	5	10	12	5	3	0
July 1987		21	9	46	13	4	6	10	12	4	1	0
August 1987		25	9	43	13	2	7	13	10	5	3	0
September 1987		19	12	37	16	5	7	13	13	5	3	1
October 1987		19	8	33	22	3	6	11	18	7	4	0
November 1987		16	6	32	11	3	7	11	19	5	13	1
December 1987		21	9	40	12	3	9	10	13	7	7	1
January 1988		24	7	35	13	3	7	11	13	10	5	0
February 1988		22	5	44	6	4	4	13	15	7	4	0
March 1988		27	9	47	7	4	6	11	9	8	3	0
April 1988		20	10	40	10	4	7	10	10	8	4	0
May 1988		16	12	36	14	5	10	10	12	6	3	1
June 1988		19	12	34	15	5	6	11	10	4	3	1
July 1988		24	12	30	11	6	7	13	11	4	2	0
August 1988		18	10	28	19	5	9	13	14	4	3	0
September 1988		21	15	22	21	4	9	11	14	4	2	0
October 1988		18	11	25	15	4	9	18	16	5	3	0
November 1988		19	13	33	13	3	10	15	12	6	3	0
December 1988		16	13	20	21	3	8	14	18	3	5	0
January 1989		19	13	22	16	4	7	14	16	5	4	0
February 1989		20	10	20	20	5	7	13	12	6	3	0
March 1989		17	12	17	19	2	9	16	24	7	3	0

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<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>					
April	1989	17	13	16	20	4	6	16	28	7	4	1
May	1989	22	11	16	15	4	8	13	25	6	3	0
June	1989	17	12	22	11	3	9	16	23	5	2	0
July	1989	19	9	27	8	5	8	18	15	6	2	0
August	1989	23	11	28	9	3	6	18	15	6	2	1
September	1989	25	10	36	8	4	7	14	14	6	2	0
October	1989	26	9	29	7	5	6	15	13	6	1	1
November	1989	21	13	29	8	2	8	13	15	8	2	1
December	1989	22	12	26	7	3	8	15	17	6	3	0
January	1990	26	10	31	4	2	8	14	13	6	4	0
February	1990	25	9	25	8	3	6	18	18	8	2	1
March	1990	29	11	28	6	4	6	15	18	5	4	1
April	1990	27	14	25	7	5	9	16	14	6	1	1
May	1990	29	13	17	8	4	7	16	14	6	2	0
June	1990	28	12	24	9	1	9	15	19	4	5	1
July	1990	29	12	24	8	2	6	14	19	4	1	0
August	1990	28	12	21	9	2	5	18	20	8	6	1
September	1990	30	11	15	9	1	7	17	22	7	4	1
October	1990	34	7	11	6	1	3	18	22	10	12	1
November	1990	34	9	13	5	1	6	17	20	10	12	0
December	1990	38	5	17	4	1	3	13	20	10	11	1
January	1991	42	4	31	1	1	4	11	14	10	10	1
February	1991	39	5	31	2	1	4	9	12	11	12	1
March	1991	49	7	43	3	2	3	9	8	11	5	3
April	1991	44	4	43	3	2	3	11	8	15	4	0
May	1991	49	6	40	2	2	6	9	9	11	4	2
June	1991	45	8	39	2	1	6	9	10	11	4	1
July	1991	45	8	39	2	2	6	12	9	10	4	0
August	1991	42	9	39	2	3	5	10	10	11	6	0
September	1991	44	4	45	3	3	8	9	8	11	4	2
October	1991	39	7	43	2	1	6	8	9	13	6	2
November	1991	47	4	43	1	2	2	9	9	14	7	1
December	1991	38	3	53	1	2	6	10	7	13	10	0
January	1992	39	3	66	2	1	4	5	4	11	8	0
February	1992	39	2	69	3	0	6	3	3	10	8	0
March	1992	38	3	61	1	1	4	7	5	11	9	0
April	1992	38	6	65	1	2	5	6	6	10	7	0
May	1992	40	4	60	3	3	6	4	6	10	6	0
June	1992	38	4	62	2	3	5	7	3	8	6	0
July	1992	37	3	63	3	1	4	9	7	10	7	0
August	1992	37	3	66	2	3	4	6	4	11	7	1
September	1992	39	3	66	2	1	3	6	4	9	5	0
October	1992	31	3	58	3	4	6	7	6	13	7	1
November	1992	32	5	60	6	4	4	7	3	9	7	1
December	1992	37	4	64	6	4	4	5	3	8	6	0
January	1993	38	6	60	8	4	5	4	4	6	6	1
February	1993	31	5	63	7	4	4	6	6	9	5	1
March	1993	32	6	75	5	3	6	3	2	6	5	1
April	1993	32	7	68	5	6	5	5	5	8	6	0
May	1993	29	8	66	5	4	4	6	5	7	6	1
June	1993	30	8	69	4	4	4	7	4	8	4	1
July	1993	33	5	70	6	4	4	4	6	8	5	0
August	1993	29	5	71	5	6	2	7	4	9	4	1
September	1993	29	4	76	3	5	3	4	4	8	5	0

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<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
October	1993	29	4	73	4	4	4	5	4	7	4	0
November	1993	28	4	75	3	7	3	4	3	8	4	0
December	1993	25	4	75	6	6	6	5	2	6	3	0
January	1994	26	4	72	5	10	5	4	2	5	4	0
February	1994	22	6	75	11	9	4	4	3	6	2	0
March	1994	23	6	68	16	9	5	4	3	4	1	1
April	1994	22	4	63	19	8	6	5	6	7	2	0
May	1994	16	6	56	22	5	4	7	5	5	3	1
June	1994	15	5	54	21	6	4	6	9	6	3	0
July	1994	19	8	51	21	8	6	6	9	8	1	0
August	1994	24	8	48	23	8	5	5	10	5	2	0
September	1994	21	11	49	23	6	5	7	7	7	2	1
October	1994	19	10	46	22	10	5	5	8	7	3	0
November	1994	14	9	38	24	6	4	9	15	6	4	1
December	1994	15	10	29	26	7	6	7	21	5	3	1
January	1995	16	12	31	25	8	4	11	21	7	2	0
February	1995	14	10	28	23	7	5	9	21	8	3	1
March	1995	14	10	36	19	7	7	7	21	9	1	1
April	1995	18	9	31	14	9	7	9	20	6	3	1
May	1995	17	9	40	15	7	7	10	15	10	2	0
June	1995	18	5	44	9	7	5	10	16	7	3	1
July	1995	20	6	61	7	10	9	7	9	5	2	0
August	1995	21	6	50	8	9	7	9	7	7	1	0
September	1995	24	8	52	8	8	5	7	6	7	2	0
October	1995	24	6	45	7	7	5	7	7	10	3	0
November	1995	20	8	49	5	8	7	9	8	9	3	0
December	1995	25	8	50	6	6	8	8	6	9	3	0
January	1996	21	7	52	5	4	6	7	7	8	6	0
February	1996	20	6	58	6	6	6	4	4	9	2	0
March	1996	23	7	58	6	7	6	8	6	7	1	0
April	1996	18	5	50	10	8	8	10	9	8	2	0
May	1996	19	9	49	12	7	6	9	8	5	3	0
June	1996	21	8	46	8	9	5	9	9	7	2	0
July	1996	20	8	48	10	12	6	8	8	7	1	1
August	1996	17	10	46	9	7	10	7	8	6	2	1
September	1996	21	7	43	10	5	7	10	8	6	2	0
October	1996	21	8	46	13	6	8	8	7	6	2	0
November	1996	20	8	45	6	9	9	6	6	9	2	1
December	1996	21	9	46	8	9	6	8	8	6	2	1
January	1997	18	9	46	7	13	9	5	5	6	2	0
February	1997	21	9	45	7	14	10	8	6	6	1	0
March	1997	17	9	46	7	12	7	9	4	7	2	0
April	1997	16	9	32	15	9	9	8	12	6	1	0
May	1997	18	10	41	10	12	10	9	8	6	0	0
June	1997	22	10	38	12	10	6	7	7	5	1	1
July	1997	19	8	46	6	13	7	8	3	3	0	0
August	1997	19	7	47	6	10	6	6	4	4	1	0
September	1997	20	9	49	6	10	7	5	4	3	0	1
October	1997	16	7	50	4	10	7	7	3	3	2	1
November	1997	18	7	46	2	13	6	9	6	3	1	1
December	1997	19	9	46	4	6	8	5	5	4	1	0
January	1998	12	6	58	2	9	6	5	3	3	1	0
February	1998	13	5	60	3	12	5	5	3	3	1	0

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices	Interest Rates High;	Can't Afford	Uncertain	Bad
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
March	1998	16	6	64	3	9	6	4	3	1	0	0
April	1998	14	5	63	2	9	5	4	1	2	1	0
May	1998	18	7	59	3	13	3	5	2	2	1	0
June	1998	18	5	57	3	14	5	7	2	2	2	0
July	1998	12	7	64	2	10	5	9	3	3	0	0
August	1998	14	6	57	4	13	6	8	2	3	1	0
September	1998	13	6	60	3	8	5	8	2	3	1	0
October	1998	13	4	76	2	10	4	4	3	3	0	0
November	1998	14	4	72	1	10	5	5	1	2	1	0
December	1998	12	3	77	1	10	6	4	1	1	2	0
January	1999	15	5	66	3	9	5	6	2	2	1	0
February	1999	12	6	72	3	14	4	5	2	1	2	0
March	1999	13	4	66	3	12	6	9	4	3	1	1
April	1999	14	7	65	5	9	5	9	2	2	2	0
May	1999	11	8	60	3	13	7	8	3	3	1	0
June	1999	13	6	58	8	11	5	7	4	3	1	0
July	1999	13	5	54	8	14	4	9	4	1	2	0
August	1999	10	5	47	9	13	5	9	9	3	2	0
September	1999	9	8	42	10	13	7	10	8	3	2	0
October	1999	13	8	42	10	11	8	10	10	3	2	0
November	1999	13	9	50	7	10	7	10	7	2	1	1
December	1999	11	8	43	9	15	7	8	9	4	1	0
January	2000	13	7	38	10	12	8	12	10	2	2	0
February	2000	8	10	37	15	16	5	10	11	2	1	0
March	2000	12	9	34	15	14	5	8	15	3	0	0
April	2000	12	10	30	15	13	6	10	10	3	1	0
May	2000	11	8	29	12	12	6	15	16	2	2	0
June	2000	8	8	25	14	10	6	15	21	3	2	0
July	2000	10	9	28	10	11	9	17	17	2	0	0
August	2000	8	7	29	8	13	6	15	17	2	2	0
September	2000	11	9	33	9	13	8	13	12	4	1	1
October	2000	9	9	28	10	10	7	17	10	4	1	0
November	2000	10	10	39	8	13	8	10	9	3	1	0
December	2000	11	6	30	8	11	6	13	10	4	1	0
January	2001	9	7	47	5	11	6	10	8	3	3	1
February	2001	10	6	54	3	7	5	9	7	5	4	0
March	2001	14	6	56	3	7	5	10	11	5	4	0
April	2001	9	4	56	2	4	5	11	8	5	5	0
May	2001	10	5	58	3	3	4	9	6	8	2	0
June	2001	12	5	60	3	4	6	10	3	5	1	0
July	2001	17	4	54	3	7	5	14	5	6	3	1
August	2001	18	3	58	2	8	7	12	3	7	2	0
September	2001	15	6	55	2	3	5	9	3	8	9	0
October	2001	20	2	68	1	2	4	6	2	7	8	0
November	2001	22	1	70	0	1	4	4	3	5	8	0
December	2001	21	1	73	2	1	5	5	1	6	4	0
January	2002	21	3	67	1	2	6	5	2	8	5	0
February	2002	20	3	66	1	3	7	6	3	7	4	0
March	2002	17	6	62	5	4	6	7	2	9	4	0
April	2002	18	4	63	6	4	7	5	4	7	3	0
May	2002	17	6	61	4	5	7	6	3	5	2	0
June	2002	13	6	54	3	5	8	12	3	9	4	0
July	2002	14	5	59	3	2	11	11	4	7	5	0
August	2002	14	2	65	2	4	9	8	3	7	2	0

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
Date of Survey		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
September 2002		13	3	68	1	3	7	10	2	7	3	0
October 2002		15	2	65	2	3	10	10	3	5	6	0
November 2002		13	3	68	1	3	8	10	4	5	4	0
December 2002		16	3	74	2	2	7	9	4	4	4	0
January 2003		14	3	67	1	3	11	8	2	6	4	0
February 2003		14	4	69	3	3	8	7	2	5	4	1
March 2003		14	2	70	2	2	7	10	4	8	6	0
April 2003		13	4	69	3	3	7	9	4	5	5	0
May 2003		17	3	75	1	3	9	6	1	4	2	0
June 2003		16	5	75	1	2	6	9	3	6	3	0
July 2003		14	4	74	2	2	6	10	1	5	3	0
August 2003		13	3	73	6	5	7	9	3	6	2	0
September 2003		13	6	65	7	2	8	12	6	6	3	0
October 2003		13	5	69	6	3	6	8	4	6	3	0
November 2003		12	5	70	4	3	8	7	2	5	2	0
December 2003		13	6	68	6	5	8	8	5	6	1	0
January 2004		12	5	67	4	7	8	12	3	5	2	0
February 2004		13	5	66	4	5	9	11	4	7	4	0
March 2004		8	6	68	4	2	7	11	5	6	2	0
April 2004		10	6	69	8	4	8	9	2	6	3	0
May 2004		8	7	61	17	3	9	11	5	5	2	0
June 2004		9	8	60	15	3	10	13	5	4	3	0
July 2004		10	8	56	15	5	10	14	6	4	2	1
August 2004		10	7	61	12	4	6	13	7	7	1	0
September 2004		12	7	62	11	6	11	12	4	5	1	0
October 2004		11	7	62	8	3	8	14	5	5	3	1
November 2004		9	9	57	13	6	8	17	5	3	2	0
December 2004		10	10	50	13	6	10	12	4	4	2	0
January 2005		11	10	57	10	5	11	12	7	5	2	0
February 2005		10	8	53	11	8	10	17	5	6	2	0
March 2005		8	13	47	12	4	10	15	7	5	2	1
April 2005		10	13	48	15	5	11	14	8	6	2	0
May 2005		8	12	47	16	8	12	16	5	4	1	0
June 2005		8	12	45	10	5	12	22	7	4	2	0
July 2005		9	12	43	7	4	11	19	7	6	1	0
August 2005		11	12	41	10	5	10	25	6	5	1	0
September 2005		9	11	38	9	2	11	26	8	8	3	1
October 2005		8	9	35	12	3	11	28	8	10	3	1
November 2005		13	9	39	14	4	11	27	10	9	2	1
December 2005		10	8	34	11	6	10	26	12	10	2	1
January 2006		12	9	30	10	5	11	27	13	9	2	0
February 2006		12	9	28	11	4	8	30	11	9	4	0
March 2006		17	9	28	11	3	11	26	11	7	2	1
April 2006		15	9	27	10	5	10	24	13	8	4	1
May 2006		14	7	27	12	5	8	27	15	10	3	1
June 2006		18	9	24	15	4	9	23	18	9	2	0
July 2006		18	8	18	12	3	10	22	21	10	2	1
August 2006		23	8	18	11	3	10	22	17	12	3	1
September 2006		34	4	20	7	3	7	23	19	10	2	1
October 2006		39	5	25	6	2	8	26	13	10	2	1
November 2006		45	3	27	4	2	6	18	11	11	4	1
December 2006		41	4	27	5	2	7	18	13	8	2	1
January 2007		39	7	30	5	5	5	16	11	8	2	2

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices	Interest Rates High;	Can't Afford	Uncertain	Bad
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
February	2007	37	5	26	5	4	7	17	10	11	3	1
March	2007	36	6	29	4	4	5	16	12	11	2	2
April	2007	44	4	25	4	2	8	14	13	13	1	0
May	2007	41	7	24	5	2	7	20	12	12	1	1
June	2007	43	3	26	5	4	6	19	13	11	2	1
July	2007	41	6	22	5	1	6	19	13	14	1	1
August	2007	42	3	19	5	2	4	16	20	16	3	1
September	2007	43	2	16	2	3	4	13	22	16	2	1
October	2007	52	2	20	3	2	5	11	20	13	2	1
November	2007	51	2	19	1	0	4	16	18	15	4	1
December	2007	52	2	19	2	2	3	11	17	17	2	1
January	2008	51	2	19	1	0	2	10	20	16	2	2
February	2008	56	1	34	1	0	2	9	11	15	3	1
March	2008	53	1	25	0	0	4	11	17	17	3	1
April	2008	57	1	31	0	0	3	8	12	16	3	1
May	2008	59	3	24	1	0	2	8	12	19	5	2
June	2008	57	2	25	1	0	3	9	13	19	5	1
July	2008	61	1	23	1	1	3	10	10	18	4	1
August	2008	65	3	22	1	0	2	6	9	15	5	1
September	2008	62	2	21	0	1	3	7	12	17	5	2
October	2008	55	2	15	0	0	3	8	24	15	9	2
November	2008	68	2	21	0	1	3	5	14	13	4	2
December	2008	59	1	26	0	1	2	6	18	18	7	1
January	2009	62	1	38	1	0	2	5	12	16	8	0
February	2009	67	2	37	0	0	2	5	11	12	7	1
March	2009	66	2	31	0	0	3	5	14	16	9	0
April	2009	66	0	42	1	0	3	4	9	14	7	0
May	2009	74	2	40	0	1	2	2	8	10	6	1
June	2009	68	1	43	0	1	1	2	7	11	6	1
July	2009	63	2	35	1	1	3	4	10	14	9	1
August	2009	70	2	36	0	1	2	4	5	12	8	1
September	2009	68	2	35	0	1	3	3	6	13	4	0
October	2009	66	2	38	1	1	5	4	7	12	6	0
November	2009	64	4	37	1	0	2	2	7	11	7	2
December	2009	65	2	36	0	2	2	4	9	14	7	1
January	2010	61	3	32	1	1	3	4	7	15	7	2
February	2010	64	2	36	1	1	2	5	8	14	5	1
March	2010	67	3	34	2	1	3	4	9	9	8	1
April	2010	65	3	32	1	2	2	4	8	13	7	0
May	2010	64	3	37	2	3	3	6	5	13	6	2
June	2010	62	2	41	1	2	3	3	6	13	4	1
July	2010	61	3	44	0	1	4	4	8	12	8	1
August	2010	65	2	46	0	1	3	3	8	12	8	1
September	2010	62	3	44	1	1	2	3	7	15	8	2
October	2010	63	1	41	0	2	4	3	8	12	7	1
November	2010	63	3	46	0	1	2	3	11	12	6	1
December	2010	65	2	44	1	1	1	5	9	15	5	1
January	2011	64	1	43	2	0	2	4	8	12	7	1
February	2011	65	2	41	1	1	2	3	6	14	6	1
March	2011	69	3	40	0	1	3	3	11	12	4	1
April	2011	65	3	38	1	2	2	5	9	12	9	2
May	2011	64	2	37	2	1	2	4	10	13	5	2
June	2011	62	2	31	1	1	2	5	9	15	5	2
July	2011	62	2	35	0	1	4	4	7	18	7	0

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices	Interest Rates High;	Can't Afford	Uncertain	Bad
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
August	2011	60	1	39	1	1	2	8	15	19	5	1
September	2011	63	2	34	2	1	5	6	9	14	7	2
October	2011	60	1	45	1	1	4	4	13	16	7	2
November	2011	62	1	46	1	1	2	5	10	15	6	3
December	2011	63	1	42	1	1	4	4	9	15	7	2
January	2012	64	3	44	1	1	2	3	9	12	7	2
February	2012	60	2	50	0	1	2	3	8	14	5	2
March	2012	66	1	46	0	1	3	4	8	12	6	2
April	2012	64	1	45	1	4	3	4	10	11	5	2
May	2012	62	3	48	1	2	4	4	5	11	5	1
June	2012	63	4	49	1	3	3	6	8	10	5	2
July	2012	63	3	46	0	2	4	4	7	11	5	1
August	2012	61	4	51	0	3	2	3	10	11	6	1
September	2012	62	6	53	1	4	3	2	8	9	5	0
October	2012	58	6	49	2	4	3	4	8	13	6	1
November	2012	61	3	51	0	4	4	3	6	11	5	1
December	2012	57	7	52	2	6	4	3	6	11	5	1
January	2013	55	5	54	2	7	4	4	5	11	5	1
February	2013	54	7	49	2	3	3	5	9	13	4	1
March	2013	51	11	51	3	6	2	4	5	12	5	1
April	2013	47	10	51	3	6	5	5	6	9	6	1
May	2013	48	9	51	3	7	5	5	6	8	3	2
June	2013	46	11	51	5	8	3	4	5	10	3	0
July	2013	44	11	50	10	8	4	5	6	10	2	1
August	2013	39	11	48	7	6	5	9	8	9	4	1
September	2013	43	8	45	8	5	5	6	7	12	4	1
October	2013	44	10	47	9	6	5	4	8	10	5	2
November	2013	43	9	48	4	8	5	5	9	13	5	2
December	2013	45	11	47	8	9	4	4	7	8	4	0
January	2014	41	8	50	8	6	6	8	7	8	5	1
February	2014	41	9	48	7	4	4	4	5	11	6	3
March	2014	41	7	44	7	6	6	8	6	11	4	1
April	2014	38	12	46	6	7	7	8	5	11	5	1
May	2014	43	9	45	5	8	6	8	8	11	3	2
June	2014	39	10	45	5	9	6	9	6	10	3	2
July	2014	37	10	45	4	10	8	8	7	9	4	1
August	2014	39	9	44	4	8	8	7	5	11	4	1
September	2014	36	11	44	5	8	6	8	7	14	4	2
October	2014	40	9	44	6	10	9	8	6	10	4	1
November	2014	38	9	45	6	11	8	7	6	9	6	1
December	2014	39	10	50	4	11	8	5	4	7	3	1
January	2015	33	10	58	5	12	7	7	5	8	2	1
February	2015	35	11	49	4	12	8	6	4	9	5	1
March	2015	32	10	49	7	11	4	8	7	9	6	2
April	2015	32	10	48	7	13	8	8	7	7	3	1
May	2015	35	12	46	7	10	8	7	5	8	3	1
June	2015	32	10	47	6	12	7	8	5	8	5	2
July	2015	34	11	49	6	10	6	8	5	7	4	2
August	2015	30	12	46	7	10	9	9	5	8	5	1
September	2015	30	12	43	8	11	10	9	6	9	4	2
October	2015	28	10	46	7	14	5	11	6	9	2	1
November	2015	27	10	47	8	11	7	10	7	8	3	1
December	2015	35	9	45	8	10	9	9	6	9	3	2

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	2016	30	7	47	10	11	6	9	7	9	3	1
February	2016	29	7	47	7	12	8	12	5	6	5	0
March	2016	28	11	44	7	11	9	12	5	6	6	1
April	2016	26	14	44	8	12	7	11	5	7	7	1
May	2016	26	11	45	7	13	5	15	4	8	3	1
June	2016	26	11	44	6	13	8	13	6	7	3	1
July	2016	28	9	48	5	12	7	14	5	7	6	1
August	2016	26	8	53	6	12	7	12	4	6	4	1
September	2016	26	11	48	5	9	8	13	4	6	4	1
October	2016	24	8	43	8	10	8	11	7	9	5	1
November	2016	23	10	43	8	13	9	13	6	7	5	1
December	2016	20	9	39	14	12	9	14	6	8	5	1
January	2017	24	13	38	20	12	8	10	5	6	5	1
February	2017	21	13	38	17	12	8	12	7	6	5	1
March	2017	19	13	33	19	14	9	12	6	7	5	0
April	2017	20	13	35	17	14	12	13	7	4	4	1
May	2017	16	13	35	12	14	10	17	7	7	4	0
June	2017	18	12	34	10	12	12	17	6	7	5	0
July	2017	18	12	36	12	12	9	18	7	6	4	1
August	2017	23	11	33	8	17	8	22	5	8	4	1
September	2017	18	13	37	10	12	10	19	6	6	5	1
October	2017	19	11	40	8	14	11	16	6	7	3	1
November	2017	18	13	35	8	17	11	17	8	5	5	1
December	2017	20	11	33	7	16	11	22	5	8	4	1
January	2018	18	11	31	8	16	9	20	5	6	6	1
February	2018	15	11	30	14	14	10	20	10	6	3	1
March	2018	12	12	30	18	14	9	19	7	6	4	0
April	2018	15	15	32	16	15	8	18	11	5	2	1
May	2018	14	17	30	13	14	8	22	10	7	4	0
June	2018	15	12	28	13	17	10	26	9	7	3	1
July	2018	14	12	26	12	18	12	23	14	6	3	1
August	2018	13	11	24	10	18	11	26	11	6	3	1
September	2018	12	13	27	12	20	13	21	9	6	4	1
October	2018	13	11	22	15	20	9	23	12	7	3	2
November	2018	17	10	24	16	16	9	23	13	6	3	0
December	2018	16	10	24	10	16	12	25	11	6	4	0
January	2019	16	8	25	12	14	14	21	12	9	5	1
February	2019	18	9	29	9	14	11	24	11	6	5	1
March	2019	16	10	33	9	17	10	21	10	6	4	1
April	2019	15	8	28	5	19	12	27	9	8	4	2
May	2019	15	12	28	5	15	11	25	10	8	3	1
June	2019	15	9	33	3	21	15	22	8	7	4	1
July	2019	16	8	37	4	19	11	23	8	8	4	1
August	2019	14	7	38	3	15	12	26	7	5	6	1
September	2019	14	7	38	4	16	12	26	6	7	9	0
October	2019	14	9	37	2	18	11	28	6	4	8	1
November	2019	17	7	41	2	15	9	25	6	7	6	1
December	2019	15	8	37	3	20	11	24	7	6	4	1
January	2020	16	8	39	3	20	12	24	5	6	5	0
February	2020	14	9	42	2	19	9	23	3	7	7	0
March	2020	17	5	43	1	14	9	20	4	8	10	1
April	2020	26	3	34	0	3	4	15	5	18	21	1
May	2020	33	3	38	0	3	4	14	5	19	17	0
June	2020	30	3	45	1	6	5	13	6	15	15	0

TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
July	2020	27	4	44	1	9	6	12	5	15	13	0
August	2020	23	4	47	1	5	7	14	4	13	13	1
September	2020	23	4	45	1	7	7	16	3	12	12	1
October	2020	21	4	49	0	10	7	16	3	10	10	1
November	2020	18	5	48	0	9	10	19	3	11	10	0
December	2020	20	5	47	2	8	6	19	2	14	8	0
January	2021	16	4	45	2	8	6	19	5	14	11	1
February	2021	14	6	43	2	5	7	26	6	11	9	1
March	2021	15	8	42	4	7	6	27	4	9	6	1
April	2021	13	7	39	4	9	7	38	3	7	5	1
May	2021	7	9	29	3	9	6	52	5	8	5	0
June	2021	10	7	25	3	5	3	62	5	8	4	1
July	2021	6	7	19	2	5	5	66	5	9	4	1
August	2021	4	6	23	2	5	6	65	7	9	6	1
September	2021	5	8	22	1	6	5	64	6	11	7	0
October	2021	5	5	27	2	6	7	59	8	12	4	1
November	2021	4	6	23	2	5	7	66	8	8	5	1
December	2021	5	10	23	4	6	7	60	8	10	4	2
January	2022	6	11	18	5	7	10	60	9	11	6	1
February	2022	4	10	21	10	4	5	62	13	12	5	2
March	2022	3	8	13	7	2	8	62	15	9	6	2
April	2022	3	9	12	9	4	6	64	21	13	4	2
May	2022	2	8	5	7	4	5	73	34	9	3	2
June	2022	2	7	5	5	2	5	71	40	9	5	1
July	2022	5	5	6	7	3	6	65	42	12	5	2
August	2022	5	6	6	5	3	5	63	47	9	4	1
September	2022	7	5	4	6	1	8	61	41	13	3	1
October	2022	6	5	3	7	3	5	55	56	9	6	1
November	2022	6	3	2	4	2	4	58	64	10	5	2
December	2022	6	3	3	3	2	4	56	63	12	4	1
January	2023	8	3	3	4	2	6	54	58	11	4	1
February	2023	9	5	6	4	2	5	48	53	13	5	1
March	2023	8	4	4	3	4	7	52	56	15	4	1
April	2023	7	5	4	4	3	6	46	55	15	4	1
May	2023	5	6	2	2	4	7	54	61	13	4	2
June	2023	6	5	4	4	3	6	52	58	14	4	1
July	2023	7	7	4	4	3	7	51	51	11	3	1
August	2023	6	7	2	3	4	6	53	57	11	3	1
September	2023	5	6	3	3	2	6	55	61	10	2	0
October	2023	4	7	3	4	2	6	50	62	12	2	1
November	2023	3	6	3	3	1	5	55	68	11	4	1
December	2023	4	5	3	2	1	5	57	64	10	3	1
January	2024	6	4	6	2	3	6	51	59	9	2	1