

surveys *of* consumers UNIVERSITY OF MICHIGAN

October 2015

The October survey was the 567th in a series of Surveys of Consumers conducted by the Survey Research Center at The University of Michigan. Initiated in 1946, these periodic surveys provide regular assessments of consumer attitudes and expectations, and are used to evaluate economic trends and prospects. The surveys are designed to explore why changes in consumer attitudes and expectations occur, and how these changes influence consumer spending and saving decisions.

All surveys are subject to sampling error because not all members of the population are interviewed. Most results for the total sample will differ by no more than 5 percentage points in either direction from what would have been obtained by using the same methods on the entire population. See the back of this book for sampling error information.

While every effort is made to accurately measure consumer attitudes and expectations, factors other than sampling may also affect the accuracy of these (and other) findings. These factors may include effects of the question wording, the ability of respondents to articulate answers and opinions, refusal to participate in the survey, and incomplete coverage of the population. There are no standard measures of these effects, but their presence should be acknowledged when using these and all other survey data. While measurement effects are present in all surveys, a noted advantage of time-series data is that the non-sampling influences remain relatively constant across samples.

Richard Curtin, Director • Surveys of Consumers • P.O. Box 1248 • Ann Arbor, Michigan 48106
Phone: (734) 763-5224 • Fax: (734) 764-3488 • Email: curtin@umich.edu

© The University of Michigan, 2015. All rights reserved.

TABLE OF CONTENTS

Summary Indices

Table 1	The Index of Consumer Sentiment
Table 2	The Index of Consumer Sentiment Within Income Terciles
Table 3	The Index of Consumer Sentiment Within Age Subgroups
Table 4	The Index of Consumer Sentiment Within Regions
Table 5	Components of the Index of Consumer Sentiment

Personal Finances

Table 6	Current Financial Situation Compared with a Year Ago
Table 7	Selected Reasons for Opinions About Household Financial Situation
Table 8	Expected Change in Financial Situation in a Year
Table 9	Annual Trend in Past and Expected Household Financial Situation
Table 10	Current Financial Situation Compared with 5 Years Ago
Table 11	Expected Change in Financial Situation in 5 Years
Table 12	Five Year Trend in Past and Expected Household Financial Situation
Table 13	Expected Change in Household Income During the Next Year
Table 14	Expected Change in Real Household Income During the Next Year
Table 15	Probability that Personal Income will Increase During the Next Year
Table 16	Probability of Real Income Gains During the Next 5 Years
Table 17	Probability of Losing a Job During the Next 5 Years

Savings and Retirement

Table 18	Probability that Social Security and Pensions will Provide Adequate Retirement Income
Table 19	Change in Likelihood of a Comfortable Retirement Compared with 5 Years Ago
Table 20	Probability of Increase in the Stock Market Prices in the Next Year
Table 21	Current Value of Stock Market Investments
Table 22	Current Market Value of Primary Residence

Economic Conditions

Table 23	News Heard of Recent Changes in Business Conditions
Table 24	Selected Items of News Heard of Recent Changes in Business Conditions
Table 25	Current Business Conditions Compared with a Year Ago
Table 26	Expected Change in Business Conditions in a Year
Table 27	Trend in Past and Expected Changes in Business Conditions
Table 28	Business Conditions Expected During the Next Year
Table 29	Business Conditions Expected During the Next 5 Years

Unemployment, Interest Rates, Prices, Government Expectations

Table 30	Expected Change in Unemployment During the Next Year
Table 31	Expected Change in Interest Rates During the Next Year
Table 32	Expected Change in Prices During the Next Year
Table 33	Expected Change in Prices During the Next 5 Years
Table 34	Opinions About the Government's Economic Policy

Household Durables Buying Conditions

Table 35	Buying Conditions for Large Household Durables
Table 36	Selected Reasons for Opinions About Buying Conditions for Large Household Durables

Vehicle Buying Conditions

Table 37	Buying Conditions for Vehicles
Table 38	Selected Reasons for Opinions About Buying Conditions for Vehicles
Table 39	Expected Change in Gasoline Prices During the Next Year
Table 40	Expected Change in Gasoline Prices During the Next 5 Years

Home Buying and Selling Conditions

Table 41	Buying Conditions for Houses
Table 42	Selected Reasons for Opinions About Buying Conditions for Houses
Table 43	Selling Conditions for Houses
Table 44	Selected Reasons for Opinions About Selling Conditions for Houses
Table 45	Change in Home Values During the Past Year
Table 46	Expected Change in Home Values During the Next Year
Table 47	Expected Change in Home Values During the Next 5 Years

TABLE 1

THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		All families	Families with incomes under \$75,000	Families with incomes over \$75,000
October	2012	82.6	81.2	88.0
November	2012	82.7	79.4	89.9
December	2012	72.9	71.1	75.6
January	2013	73.8	71.6	80.2
February	2013	77.6	75.7	82.4
March	2013	78.6	78.3	83.7
April	2013	76.4	74.5	79.8
May	2013	84.5	80.3	94.1
June	2013	84.1	76.1	98.9
July	2013	85.1	82.4	90.0
August	2013	82.1	78.0	89.6
September	2013	77.5	72.3	86.2
October	2013	73.2	71.4	77.0
November	2013	75.1	67.9	88.7
December	2013	82.5	78.9	88.4
January	2014	81.2	75.2	91.9
February	2014	81.6	75.5	90.3
March	2014	80.0	77.6	86.2
April	2014	84.1	79.2	93.5
May	2014	81.9	76.9	88.1
June	2014	82.5	79.6	88.8
July	2014	81.8	77.9	89.4
August	2014	82.5	75.2	95.5
September	2014	84.6	79.9	92.7
October	2014	86.9	81.5	97.8
November	2014	88.8	84.1	95.2
December	2014	93.6	90.4	99.7
January	2015	98.1	93.5	105.3
February	2015	95.4	92.3	99.3
March	2015	93.0	89.8	100.2
April	2015	95.9	90.2	105.1
May	2015	90.7	86.3	100.3
June	2015	96.1	91.8	102.5
July	2015	93.1	88.3	100.9
August	2015	91.9	89.3	96.4
September	2015	87.2	84.3	92.4
October	2015	90.0	86.1	96.0

CHART 1: THE INDEX OF CONSUMER SENTIMENT

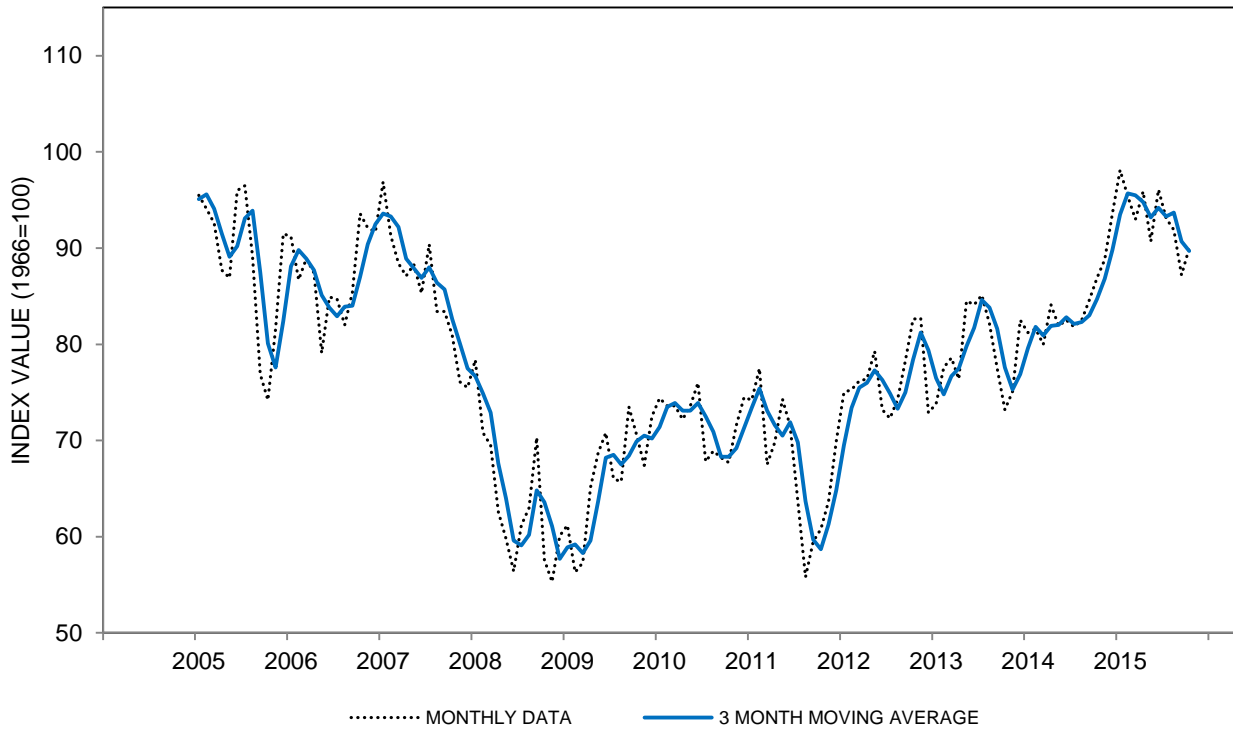


CHART 1: THE INDEX OF CONSUMER SENTIMENT

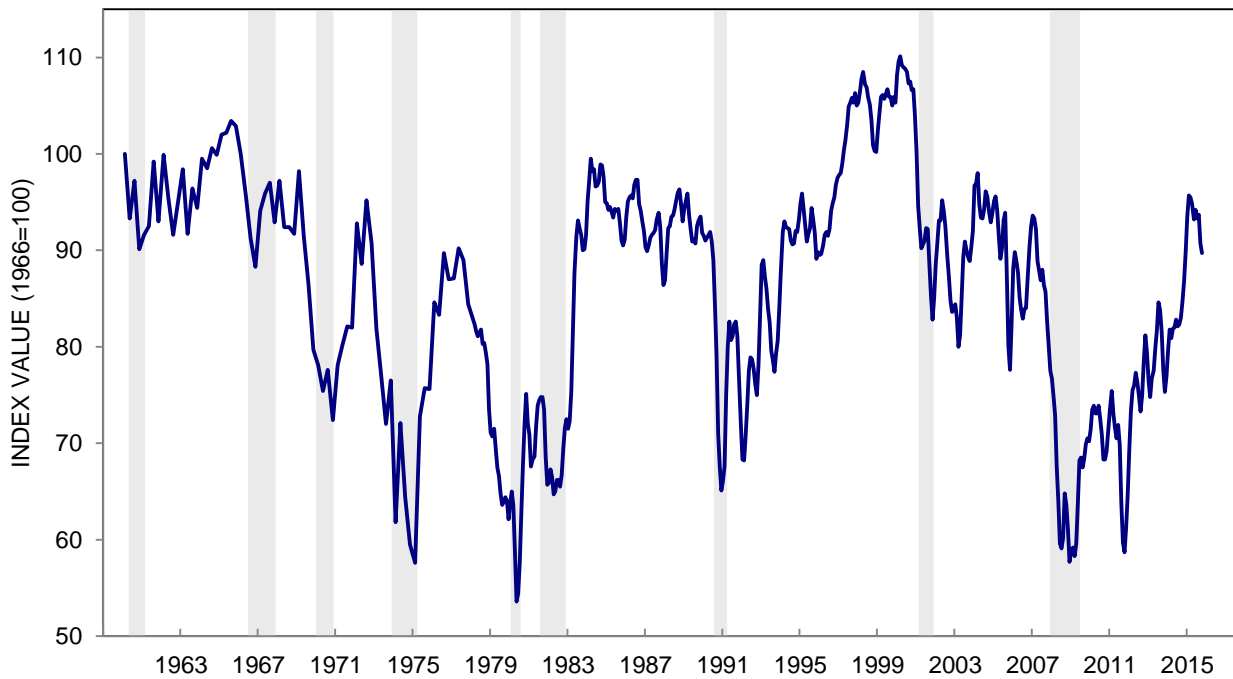


TABLE 2

THE INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Household Income Terciles		
		Bottom Third	Middle Third	Top Third
October	2012	75.3	79.1	84.0
November	2012	78.4	79.7	87.9
December	2012	75.6	78.1	86.4
January	2013	71.2	77.7	81.9
February	2013	68.5	78.3	79.2
March	2013	70.3	80.4	82.5
April	2013	70.7	81.4	82.8
May	2013	73.2	82.2	86.3
June	2013	73.1	83.2	89.9
July	2013	76.1	85.1	94.1
August	2013	74.4	85.9	92.5
September	2013	73.5	82.9	89.4
October	2013	69.6	78.8	85.5
November	2013	67.6	74.2	85.2
December	2013	68.6	76.8	86.7
January	2014	70.4	78.9	91.3
February	2014	71.3	82.5	92.7
March	2014	70.7	82.3	91.6
April	2014	71.9	83.5	92.2
May	2014	73.3	83.1	90.9
June	2014	73.8	84.8	91.4
July	2014	74.2	83.2	90.2
August	2014	73.4	83.7	92.3
September	2014	73.2	84.9	92.9
October	2014	73.3	87.1	95.8
November	2014	76.8	89.3	95.6
December	2014	82.2	89.7	98.8
January	2015	87.6	93.1	101.2
February	2015	91.6	93.4	103.5
March	2015	90.6	93.7	104.3
April	2015	88.4	93.5	104.0
May	2015	84.6	93.9	103.8
June	2015	85.7	95.2	103.6
July	2015	85.6	94.4	101.7
August	2015	87.1	94.2	100.9
September	2015	84.7	89.2	99.6
October	2015	85.5	86.2	99.1

CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES
(Three Month Moving Averages)

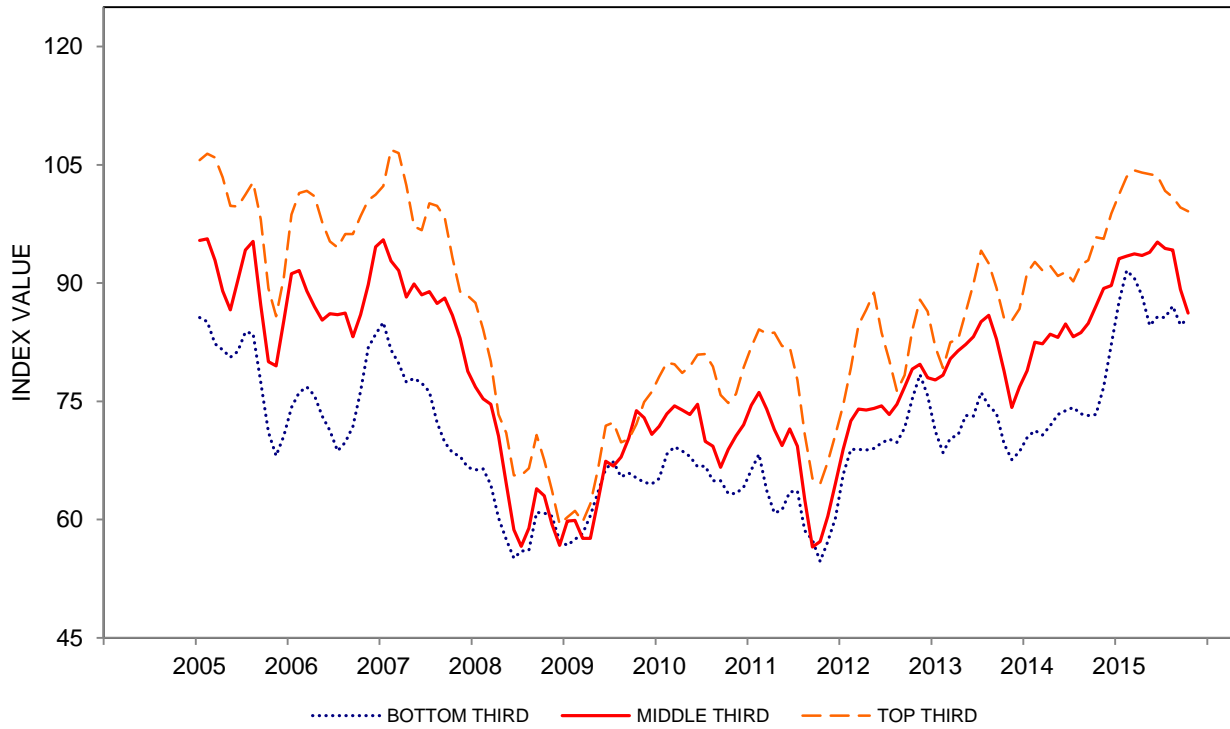


CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

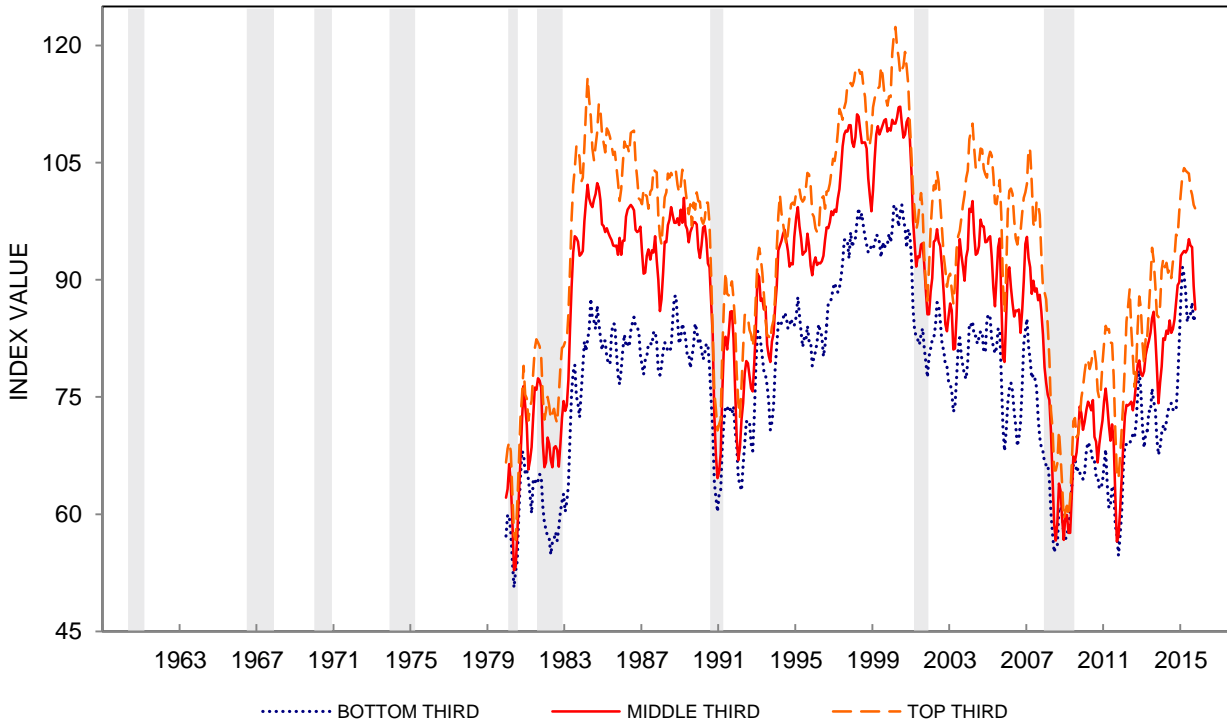


TABLE 3

THE INDEX OF CONSUMER SENTIMENT WITHIN AGE SUBGROUPS

THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Age of Householder		
		18-34	35-54	55+
October	2012	89.9	82.1	73.4
November	2012	92.2	84.5	76.7
December	2012	95.2	82.7	74.0
January	2013	92.1	78.6	72.0
February	2013	88.9	76.2	70.4
March	2013	89.7	76.8	72.9
April	2013	92.4	76.8	73.6
May	2013	96.0	78.8	75.6
June	2013	97.1	83.1	76.0
July	2013	99.9	86.8	78.1
August	2013	97.8	88.2	76.1
September	2013	98.4	83.9	73.8
October	2013	92.1	80.6	70.5
November	2013	88.9	76.4	69.8
December	2013	88.6	79.9	71.6
January	2014	92.4	81.2	74.6
February	2014	98.6	84.6	75.0
March	2014	98.0	83.7	73.4
April	2014	99.8	83.6	74.1
May	2014	97.3	81.9	75.7
June	2014	96.8	83.5	76.9
July	2014	94.2	85.5	75.5
August	2014	95.1	86.3	75.0
September	2014	97.1	85.6	75.4
October	2014	99.1	85.6	77.6
November	2014	101.8	87.9	78.9
December	2014	105.1	91.4	81.3
January	2015	109.1	95.7	84.1
February	2015	111.1	99.2	85.2
March	2015	109.9	97.2	86.1
April	2015	108.7	97.6	84.5
May	2015	106.1	95.6	83.6
June	2015	107.6	97.5	84.2
July	2015	107.5	95.5	83.8
August	2015	110.6	95.8	82.9
September	2015	107.8	92.9	79.1
October	2015	106.6	93.0	77.2

CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE SUBGROUPS
(Three Month Moving Averages)

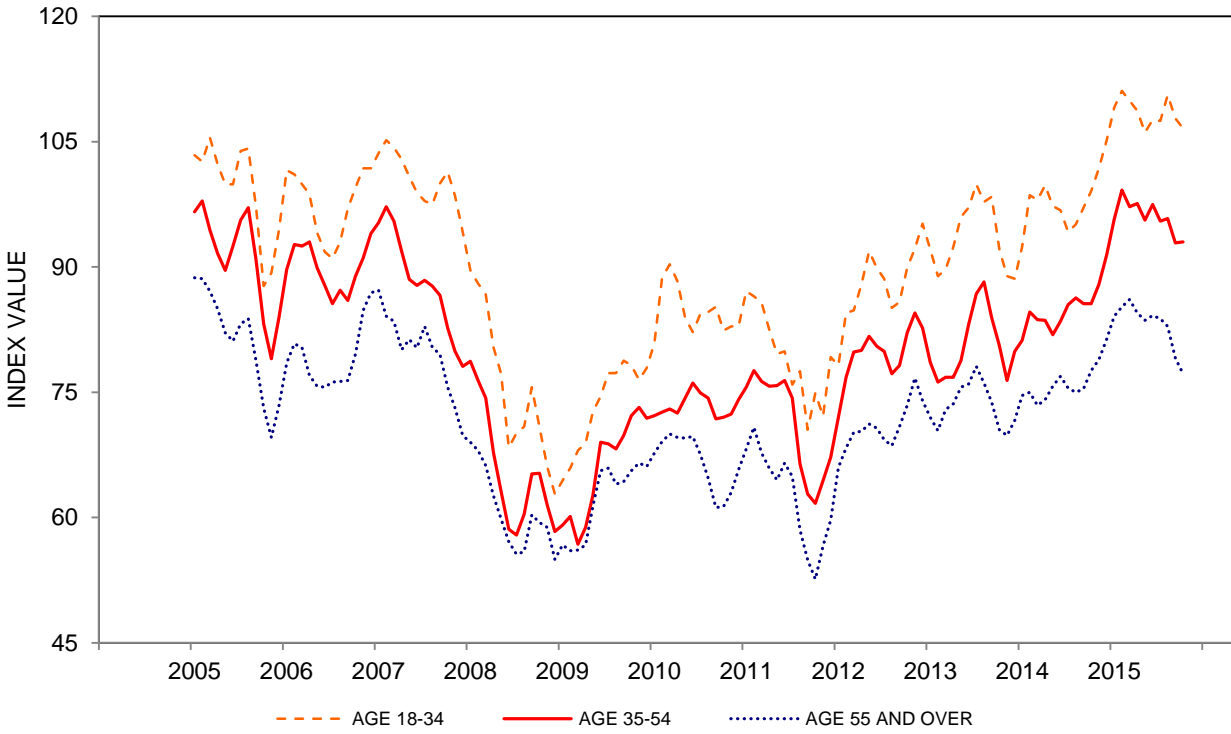


CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE SUBGROUPS
(Three Month Moving Averages)

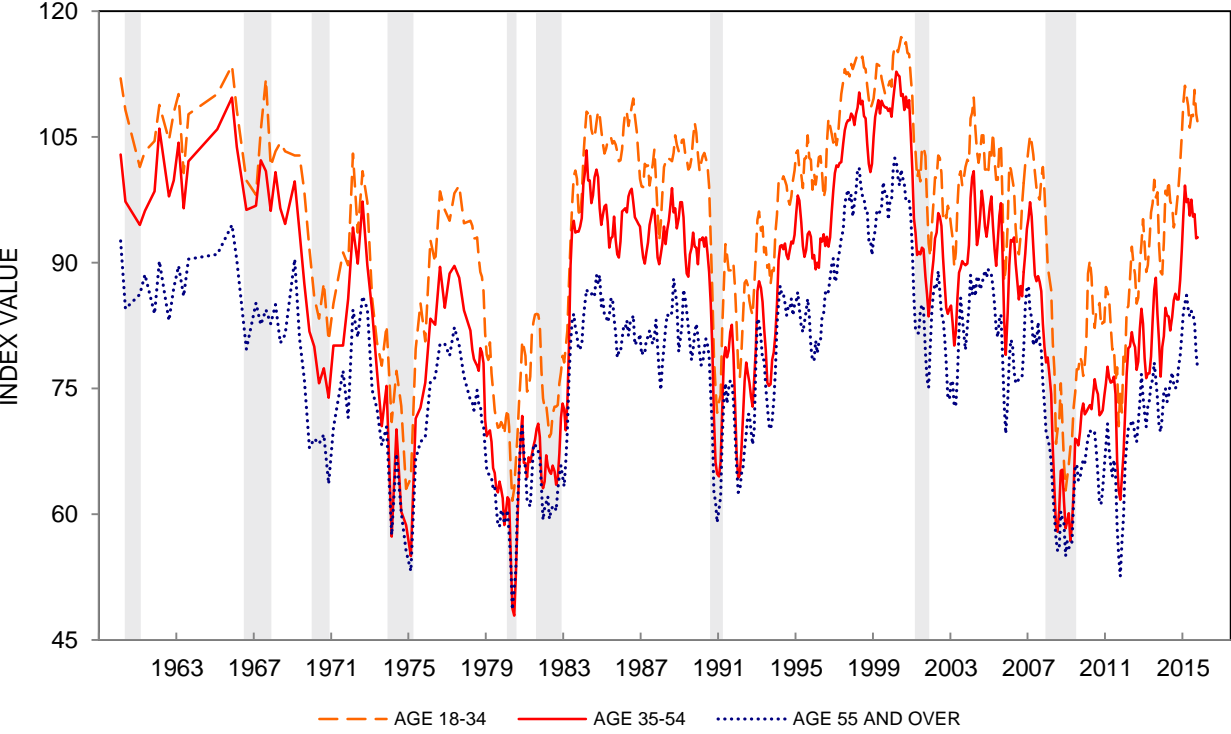


TABLE 4**THE INDEX OF CONSUMER SENTIMENT WITHIN REGIONS****THREE MONTH MOVING AVERAGES**

DATE OF SURVEY		Region of Residence			
		North East	Midwest	South	West
October	2012	73.0	80.4	78.4	80.8
November	2012	76.6	85.7	79.0	83.5
December	2012	76.9	85.3	75.1	81.2
January	2013	76.1	80.0	72.4	79.0
February	2013	76.4	75.5	70.4	79.2
March	2013	78.4	77.9	72.4	80.7
April	2013	79.3	79.6	73.2	80.8
May	2013	82.8	82.3	76.3	80.2
June	2013	84.0	82.8	79.4	81.7
July	2013	87.0	84.7	80.9	88.8
August	2013	83.6	82.7	81.5	89.2
September	2013	82.2	79.2	80.4	86.2
October	2013	76.1	76.7	79.6	76.4
November	2013	73.8	76.3	75.9	73.9
December	2013	74.5	78.5	77.3	76.3
January	2014	79.6	80.8	76.0	84.4
February	2014	81.5	82.7	79.5	84.9
March	2014	81.4	81.8	79.1	82.8
April	2014	80.3	82.8	82.3	81.4
May	2014	81.6	82.4	81.9	82.1
June	2014	83.2	83.0	81.4	84.3
July	2014	84.4	79.8	81.2	84.0
August	2014	84.0	79.5	80.5	86.8
September	2014	84.6	79.8	82.1	86.8
October	2014	85.5	82.8	83.1	89.1
November	2014	90.2	85.0	85.6	88.3
December	2014	91.9	88.7	88.6	91.4
January	2015	97.6	92.7	92.2	93.3
February	2015	96.7	93.2	96.2	96.8
March	2015	99.8	92.2	95.4	95.9
April	2015	99.4	91.3	95.4	94.1
May	2015	99.6	92.3	92.5	90.4
June	2015	97.7	94.7	94.6	90.5
July	2015	96.5	94.8	93.6	88.8
August	2015	96.7	94.8	93.2	91.2
September	2015	94.4	91.5	89.3	89.7
October	2015	91.3	89.8	88.1	91.0

CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN REGIONS
(Three Month Moving Averages)

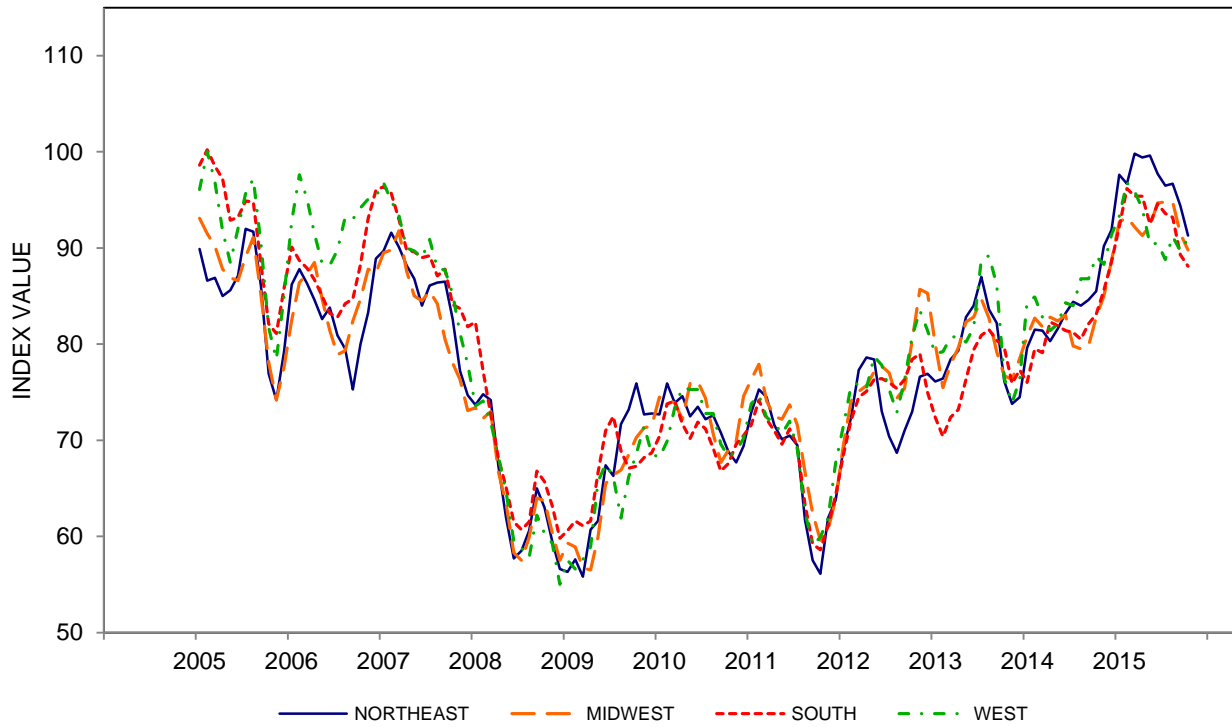


CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN REGIONS

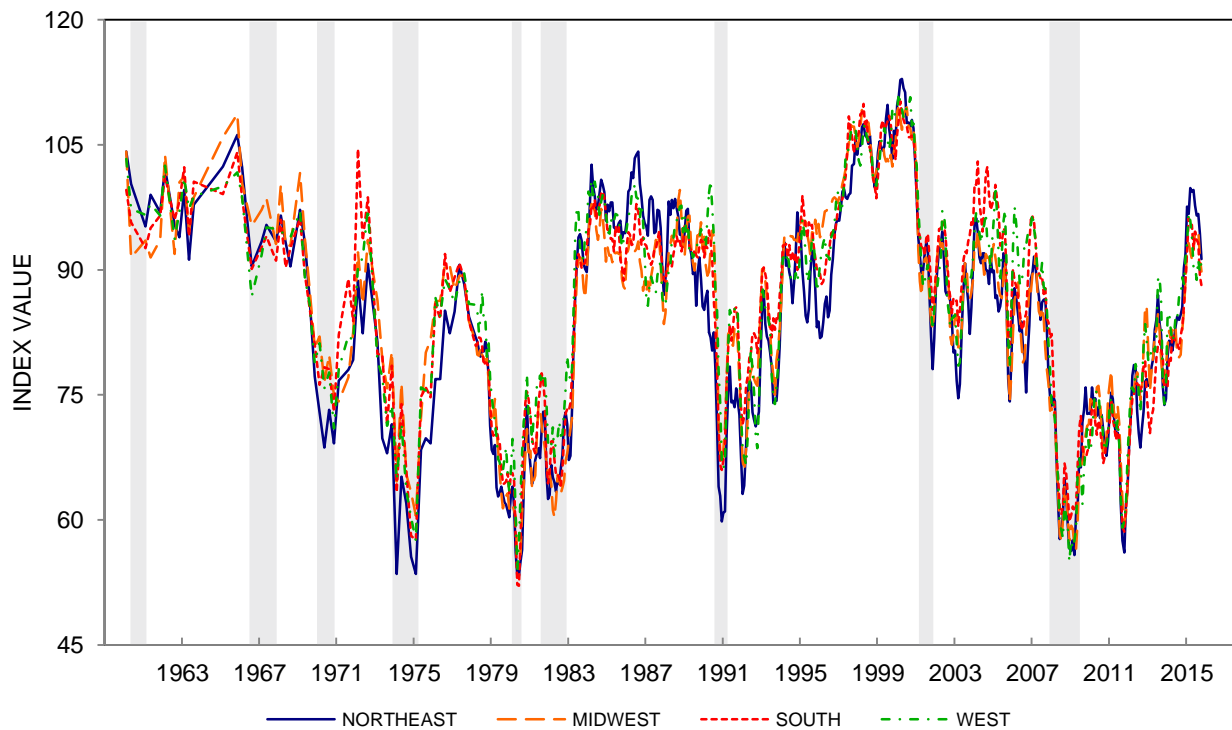


TABLE 5

COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		INDEX COMPONENTS+					Current Index (1,5)	Expected Index (2,3,4)
		Personal finances		Business conditions		Buying Conditions (5)		
		Current (1)	Expected (2)	12 months (3)	5 years (4)			
October	2012	99	118	96	103	128	88.1	79.0
November	2012	97	116	97	98	137	90.6	77.7
December	2012	91	102	74	77	134	87.0	63.8
January	2013	85	107	84	75	135	85.0	66.6
February	2013	90	110	87	84	140	89.0	70.2
March	2013	94	109	85	89	140	90.7	70.8
April	2013	96	105	86	80	137	89.9	67.8
May	2013	107	115	100	89	147	98.0	75.8
June	2013	100	115	104	93	143	93.8	77.8
July	2013	106	113	104	89	149	98.6	76.5
August	2013	102	118	95	82	144	95.2	73.7
September	2013	96	109	86	76	143	92.6	67.8
October	2013	96	107	67	74	136	89.9	62.5
November	2013	92	106	79	81	136	88.0	66.8
December	2013	100	108	94	86	156	98.6	72.1
January	2014	104	114	93	77	147	96.8	71.2
February	2014	99	116	93	82	148	95.4	72.7
March	2014	100	117	88	75	148	95.7	70.0
April	2014	110	117	101	81	146	98.7	74.7
May	2014	104	109	98	87	141	94.5	73.7
June	2014	109	111	97	86	141	96.6	73.5
July	2014	106	113	90	84	146	97.4	71.8
August	2014	113	118	88	80	145	99.8	71.3
September	2014	108	116	99	88	148	98.9	75.4
October	2014	107	124	105	90	147	98.3	79.6
November	2014	108	116	104	100	158	102.7	79.9
December	2014	114	123	116	108	158	104.8	86.4
January	2015	121	122	132	112	162	109.3	91.0
February	2015	121	126	118	109	156	106.9	88.0
March	2015	117	122	116	105	155	105.0	85.3
April	2015	120	124	124	109	158	107.0	88.8
May	2015	111	123	113	102	150	100.8	84.2
June	2015	119	125	125	104	163	108.9	87.8
July	2015	116	122	115	101	161	107.2	84.1
August	2015	120	124	111	100	152	105.1	83.4
September	2015	111	121	100	93	151	101.2	78.2
October	2015	111	127	101	101	154	102.3	82.1

(1) See Table 6 (2) See Table 8 (3) See Table 28 (4) See Table 29 (5) See Table 35.

+: Percent saying "GOOD TIMES" (or "BETTER"), minus percent saying "BAD TIMES" (or "WORSE"), plus 100.

CHART 5: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX
(Three Month Moving Averages)

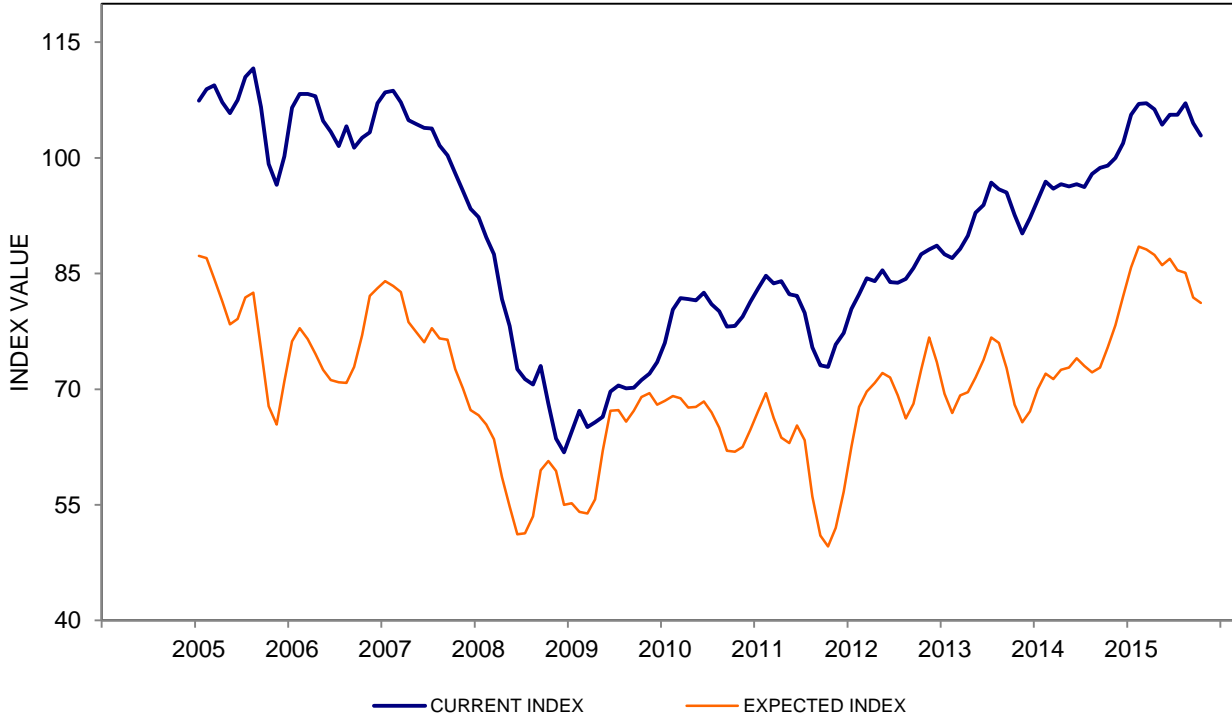


CHART 5: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX

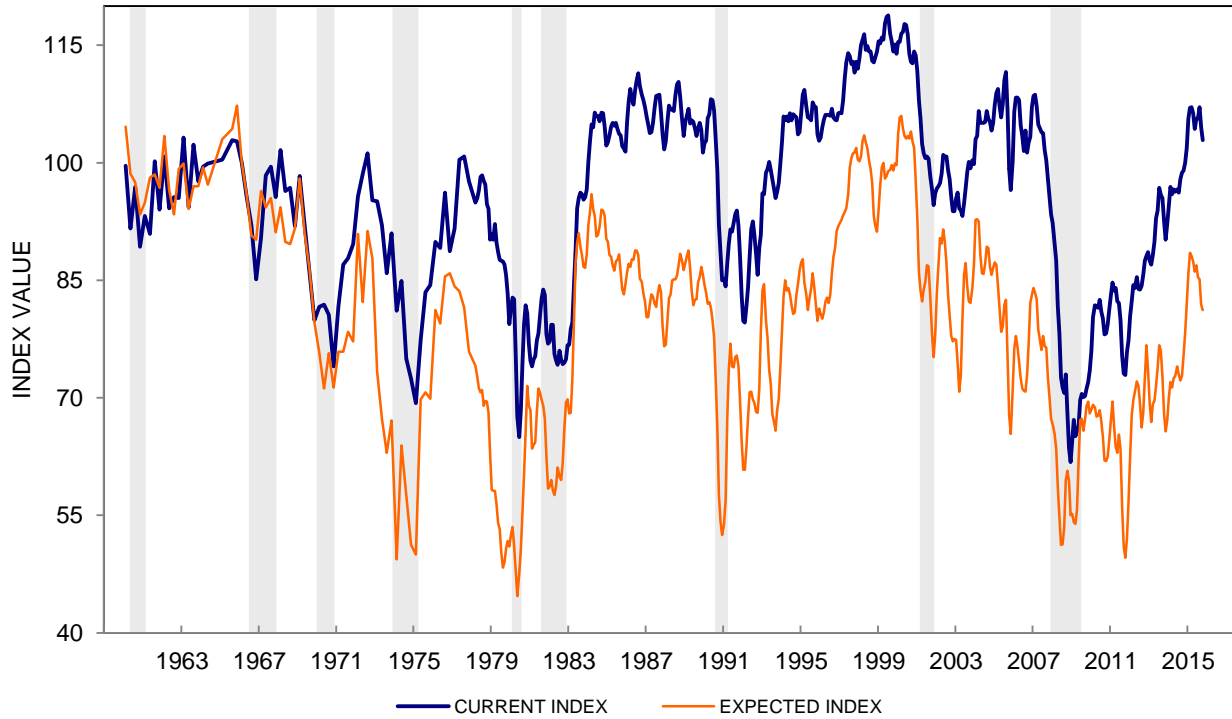


TABLE 6**CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER OFF	39%	37%	40%	48%	47%	44%	47%	41%	44%	45%	45%	43%	42%
SAME	29	33	34	25	27	29	26	29	31	26	30	25	27
WORSE OFF	32	29	26	27	26	27	27	30	25	29	25	32	31
DK, NA	*	1	*	*	*	*	*	*	*	*	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	107	108	114	121	121	117	120	111	119	116	120	111	111

**CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	109	108	110	114	119	120	119	116	117	115	118	116	114
Age 18 to 44	137	137	137	142	145	143	140	137	139	140	143	140	137
Age 45 to 64	101	96	98	103	107	109	110	108	109	107	110	107	107
Age 65+	85	84	89	92	97	99	98	91	91	88	91	87	83
Income Bottom Third	87	91	101	103	105	102	99	95	96	96	101	99	104
Income Middle Third	116	112	108	113	117	117	120	116	120	118	124	116	107
Income Top Third	130	123	122	128	135	142	140	141	138	135	132	134	134

The question was: "We are interested in how people are getting along financially these days. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

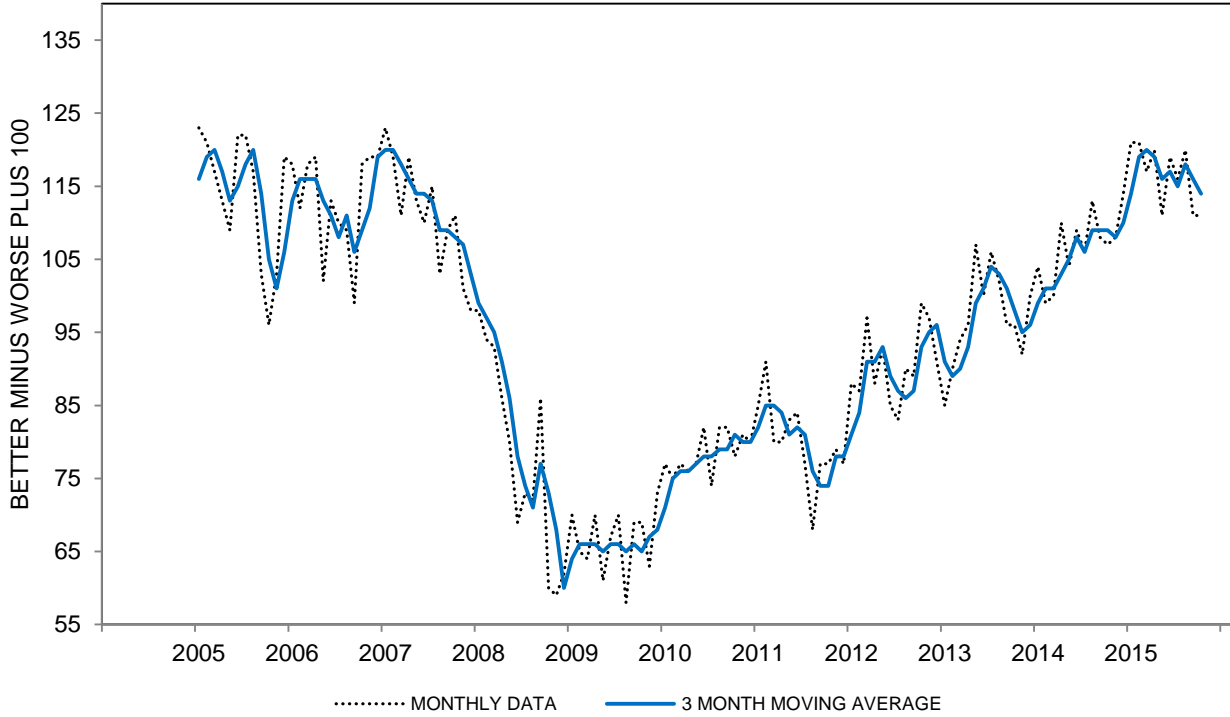


CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

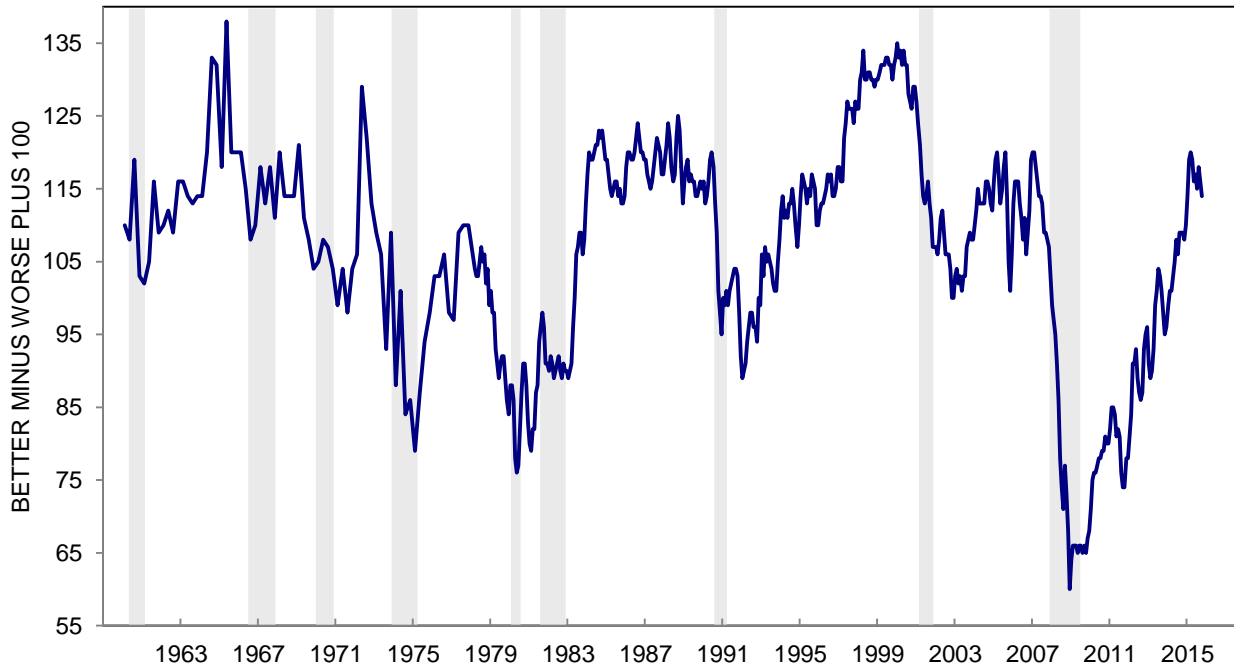


TABLE 7

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER THAN YEAR AGO:													
Income higher	31%	32%	34%	40%	37%	35%	35%	33%	32%	36%	37%	36%	34%
Assets Higher	6	4	6	6	5	8	8	7	6	5	6	4	5
Debt Lower	7	5	6	7	7	6	8	5	5	6	7	7	6
WORSE THAN YEAR AGO:													
Income lower	20	25	24	24	20	24	22	25	21	23	23	22	24
Higher prices	16	15	13	13	13	11	12	14	11	12	12	11	12
Assets Lower	1	2	2	1	3	2	2	2	2	1	1	3	3
Debt Higher	4	2	2	2	2	4	3	3	4	3	2	3	6

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

INCOME HIGHER - INCOME LOWER (THREE MONTH MOVING AVERAGES)

All	9	8	9	11	14	15	14	11	11	11	13	14	13
Age 18 to 44	31	34	35	38	39	38	35	33	31	33	33	35	31
Age 45 to 64	-1	-7	-5	-5	-2	-2	0	-1	0	-1	2	2	3
Age 65+	-6	-8	-7	-3	2	1	0	-7	-6	-9	-4	-2	-2
Income Bottom Third	-5	-2	3	1	2	2	3	0	-1	-3	-2	1	6
Income Middle Third	12	9	7	8	12	9	10	5	9	11	17	13	7
Income Top Third	22	17	18	24	29	32	30	29	27	27	26	29	27

HIGHER PRICES (THREE MONTH MOVING AVERAGES)

All	17	16	15	14	13	12	12	12	12	12	12	12	12
Age 18 to 44	8	8	7	8	7	6	6	6	7	7	6	6	6
Age 45 to 64	19	19	17	16	15	14	14	14	13	12	12	12	13
Age 65+	25	24	22	20	20	19	19	20	19	20	19	21	20
Income Bottom Third	22	21	18	16	16	16	15	16	16	16	13	15	14
Income Middle Third	15	14	15	15	16	15	15	14	14	14	13	13	15
Income Top Third	12	12	10	10	8	7	8	7	7	6	6	5	6

**(ASSETS HIGHER + DEBTS LOWER) - (ASSETS LOWER + DEBTS HIGHER)
(THREE MONTH MOVING AVERAGES)**

All	8	6	7	8	8	8	9	9	8	6	7	7	6
Age 18 to 44	10	9	6	7	7	5	5	6	9	9	9	7	6
Age 45 to 64	7	5	7	7	10	11	12	11	10	9	10	10	6
Age 65+	3	4	8	9	8	8	8	8	4	1	3	4	2
Income Bottom Third	-4	-3	1	1	1	-1	-3	-4	-4	-2	-1	-2	-5
Income Middle Third	7	6	4	8	8	9	11	10	9	7	10	10	7
Income Top Third	20	15	14	13	16	17	17	19	18	17	15	16	15

Responses to query: "Why do you say so?" following the question on Table 6.

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

CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES

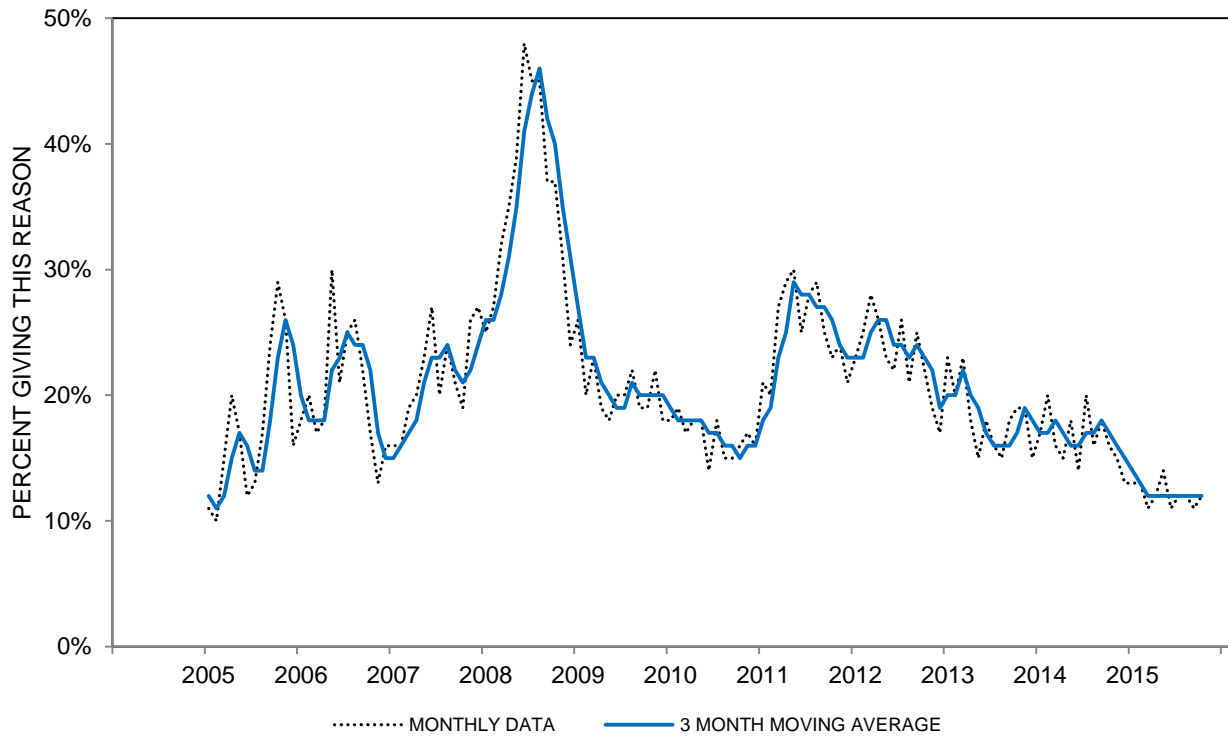
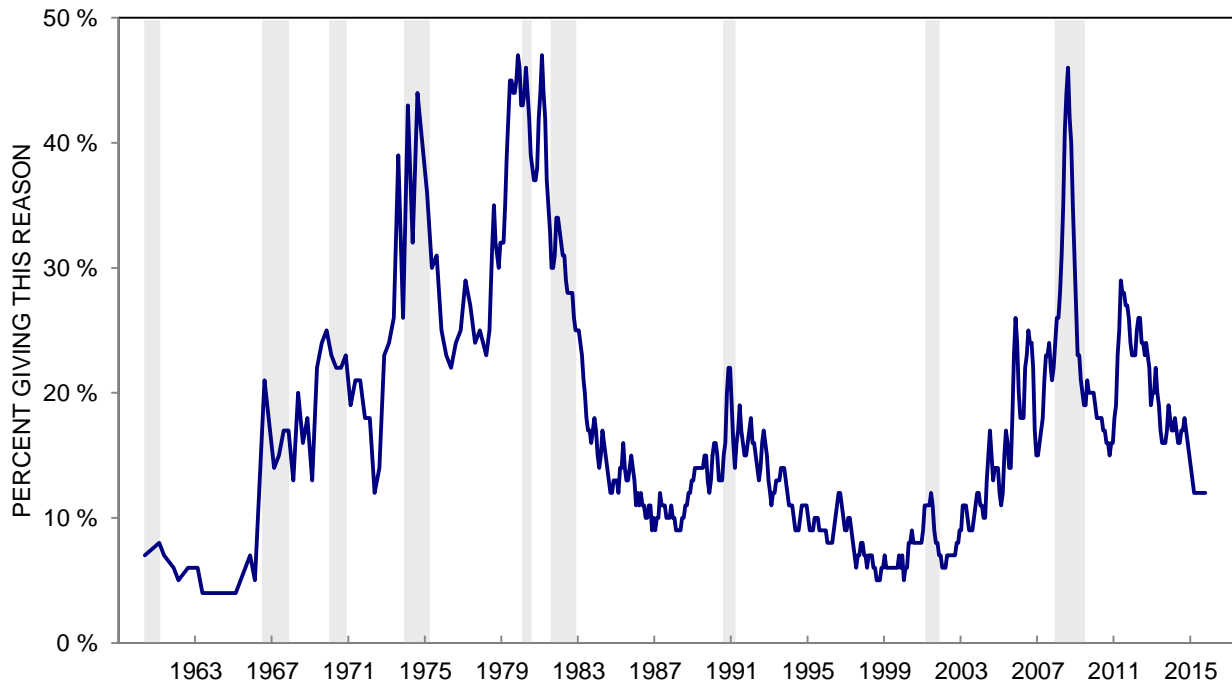
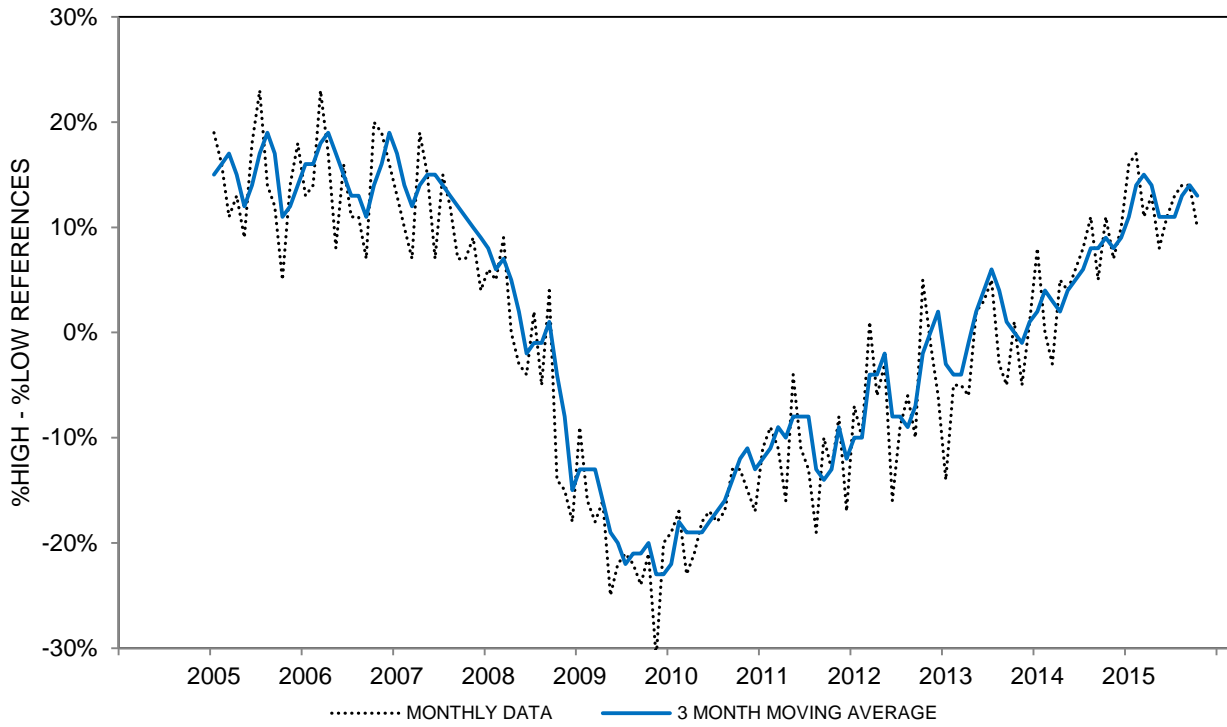


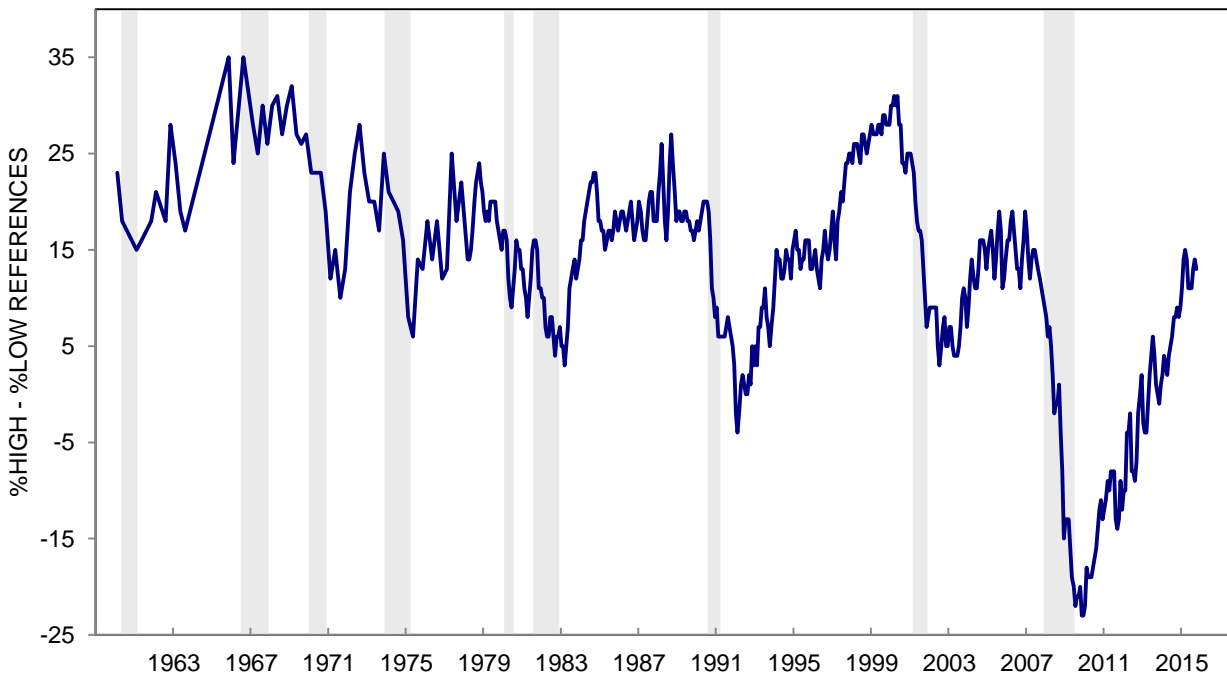
CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES



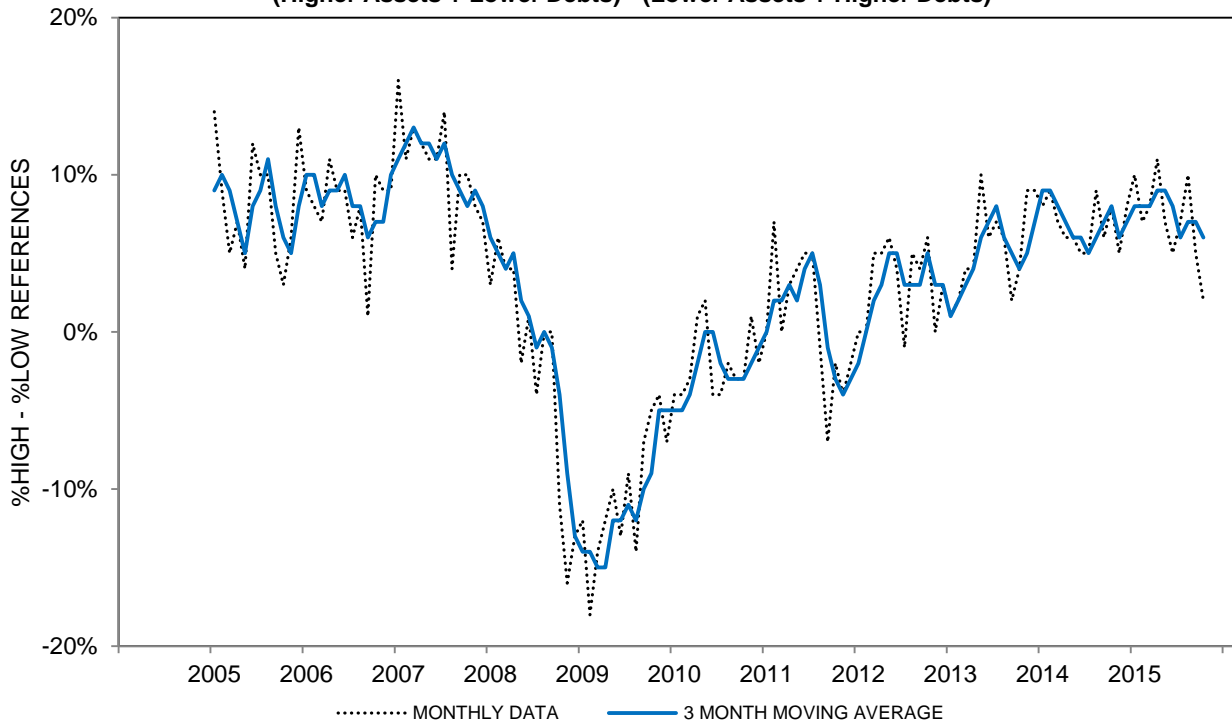
**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES
(%HIGHER INCOME - %LOWER INCOME)**



**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES:
(%HIGHER INCOME - %LOWER INCOME)**



**CHART 7C: WEALTH REASONS FOR CHANGES IN PERSONAL FINANCES:
NET CHANGE IN ASSETS AND DEBTS
(Higher Assets + Lower Debts) - (Lower Assets + Higher Debts)**



**CHART 7C: WEALTH REASONS FOR CHANGES IN PERSONAL FINANCES:
NET CHANGE IN ASSETS AND DEBTS
(Higher Assets + Lower Debts) - (Lower Assets + Higher Debts)**

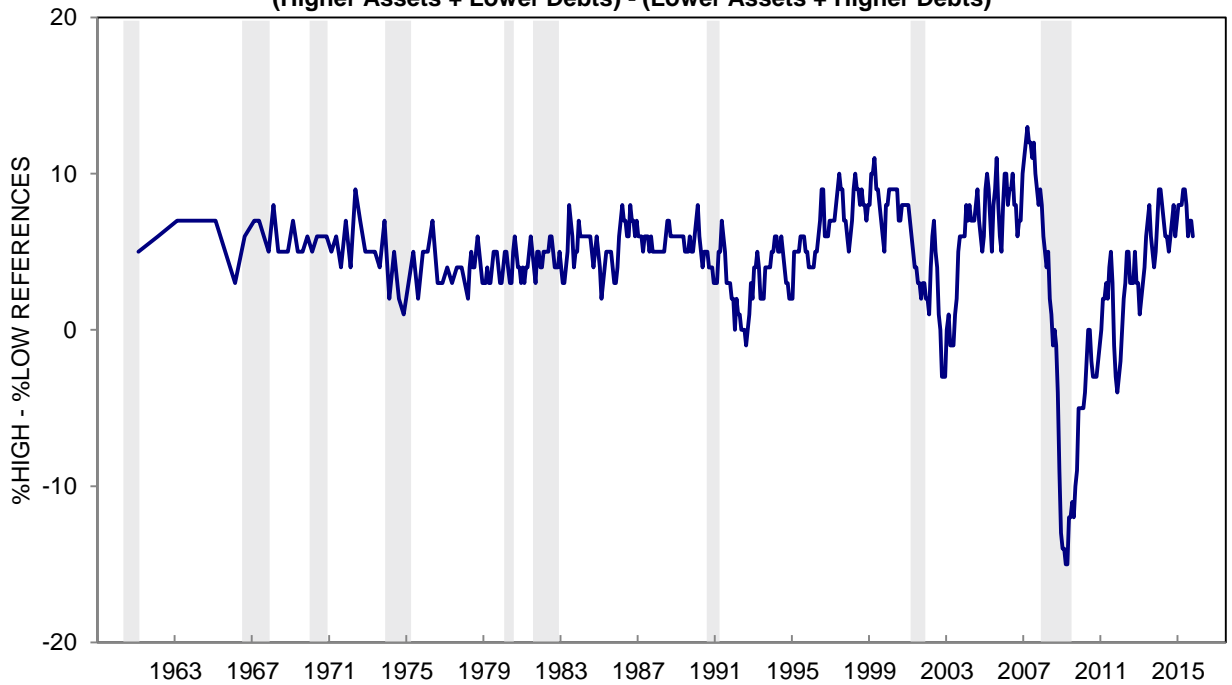


TABLE 8**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER OFF	36%	29%	32%	32%	36%	36%	37%	35%	35%	34%	34%	33%	36%
SAME	48	55	57	55	52	49	49	51	53	52	53	51	51
WORSE OFF	12	13	9	10	10	14	13	12	10	12	10	12	9
DK, NA	4	3	2	3	2	1	1	2	2	2	3	4	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	124	116	123	122	126	122	124	123	125	122	124	121	127

**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	119	119	121	120	124	123	124	123	124	123	124	122	124
Age 18 to 44	141	140	141	140	145	145	144	141	142	142	143	140	142
Age 45 to 64	118	117	120	116	116	115	119	121	121	120	119	120	121
Age 65+	89	90	94	97	101	99	95	93	97	98	99	95	96
Income Bottom Third	111	112	116	116	121	119	120	117	120	119	123	122	127
Income Middle Third	123	123	123	119	119	123	123	126	126	126	124	119	118
Income Top Third	127	123	126	128	132	131	130	129	128	126	125	128	131

The question was: "Now looking ahead - do you think that a year from now you (and your family living there) will be better off financially, or worse off, or just about the same as now?"

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

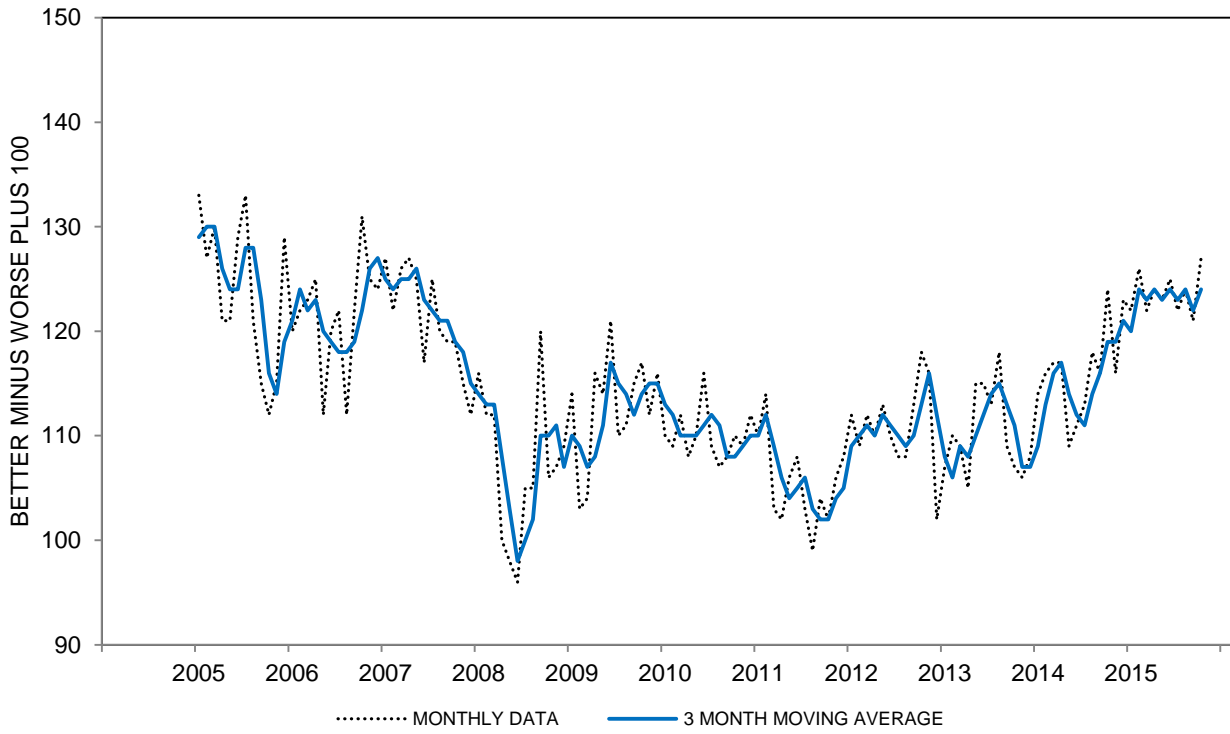


CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

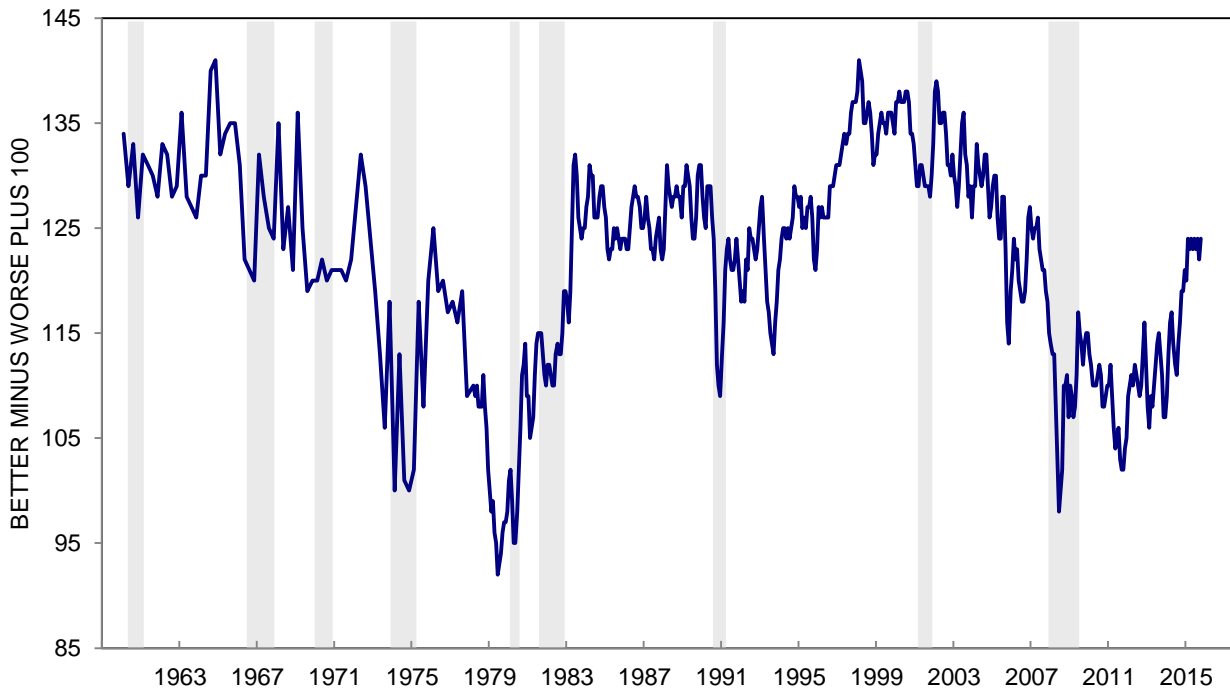


TABLE 9**ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
Personal Financial Progress													
Continuous increase (a)	19%	18%	20%	18%	23%	20%	21%	21%	19%	22%	20%	20%	20%
Intermittent increase (b)	25	24	27	34	28	27	30	25	31	25	31	24	28
Remain unchanged (c)	18	22	22	15	18	19	16	19	19	18	18	18	16
Intermittent decline (d)	16	18	19	15	14	13	14	16	14	17	14	17	18
Continuous decline (e)	7	9	5	6	7	7	7	9	6	7	6	7	6
Mixed change (f)	11	5	5	9	8	13	11	8	9	8	8	10	8
DK, NA	4	4	2	3	2	1	1	2	2	3	3	4	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	121	115	123	131	130	127	130	121	130	123	131	120	124

**ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	119	117	120	123	128	129	129	126	127	125	128	125	125
Age 18 to 44	149	147	148	152	158	158	155	152	153	153	155	151	150
Age 45 to 64	113	110	113	114	117	118	120	120	120	118	121	117	119
Age 65+	85	86	89	95	101	99	97	89	93	89	93	91	89
Income Bottom Third	100	104	111	113	117	114	113	108	111	108	115	112	120
Income Middle Third	125	121	119	121	125	127	129	127	131	129	132	123	116
Income Top Third	136	130	132	138	145	150	147	146	143	141	138	141	143

Combination of the responses to the questions on Tables 6 and 8.

Key: (a) Better off financially than a year ago/Better off a year from now

(b) Better/Same or Same/Better

(c) Same/Same

(d) Worse/Same or Same/Worse

(e) Worse/Worse

(f) Worse/Better or Better/Worse

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

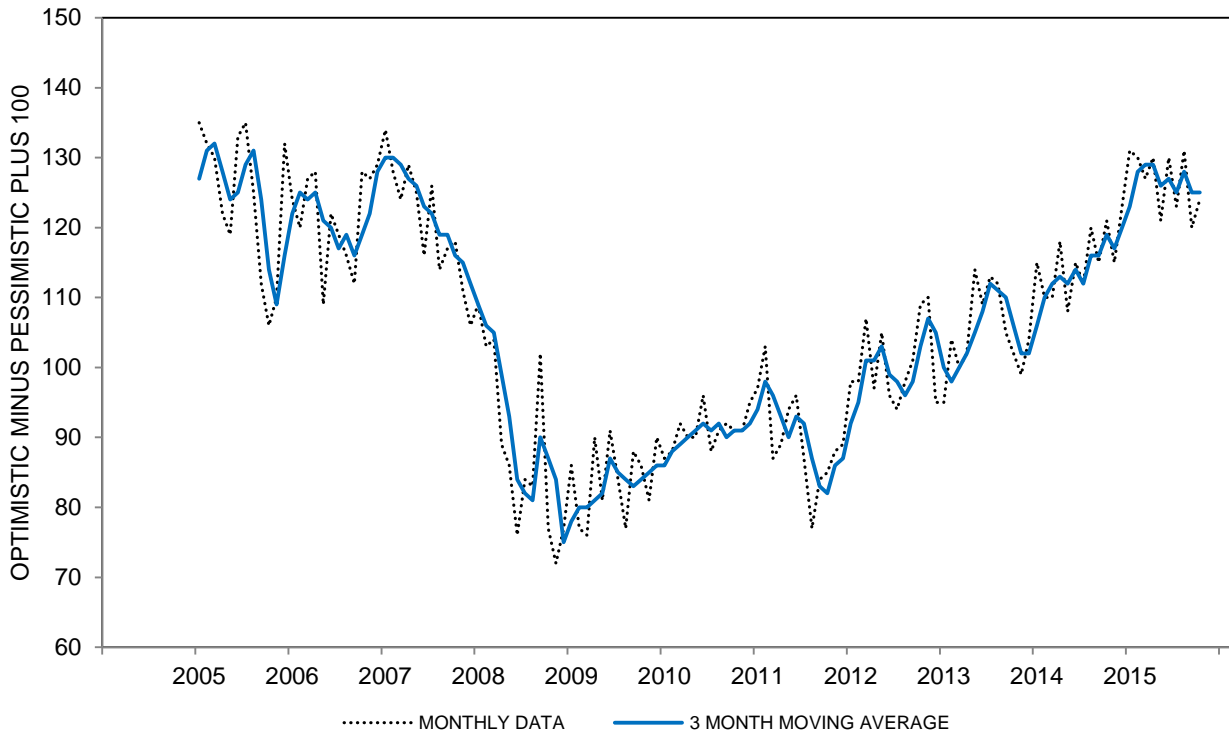


CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

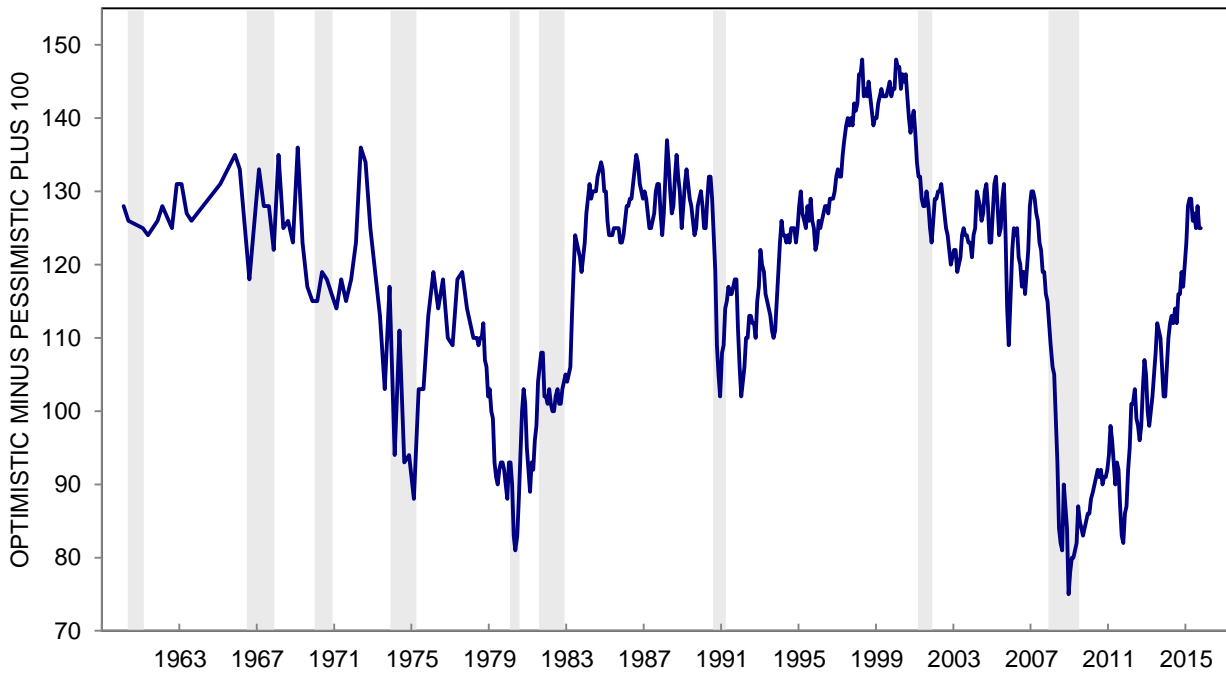


TABLE 10**CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER OFF	51%	51%	57%	58%	57%	52%	57%	58%	59%	55%	58%	55%	60%
SAME	13	12	12	9	11	10	9	10	11	10	11	8	8
WORSE OFF	35	36	30	32	31	38	33	32	30	34	30	36	31
DK, NA	1	1	1	1	1	*	1	*	*	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	116	115	127	126	126	114	124	126	129	121	128	119	129

**CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	112	112	119	123	126	122	121	121	126	125	126	123	125
Age 18 to 44	140	142	147	149	151	144	141	144	152	151	150	147	149
Age 45 to 64	103	98	108	112	119	117	119	117	119	118	122	119	121
Age 65+	86	88	98	101	102	93	88	86	94	93	92	87	90
Income Bottom Third	87	92	107	109	110	101	97	96	99	98	102	99	108
Income Middle Third	116	110	113	116	124	119	116	117	129	131	130	123	121
Income Top Third	138	135	140	145	148	148	151	154	153	149	148	149	151

The question was: "Now thinking back 5 years, would you say you (and your family living there) are better off or worse off financially now than you were 5 years ago?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

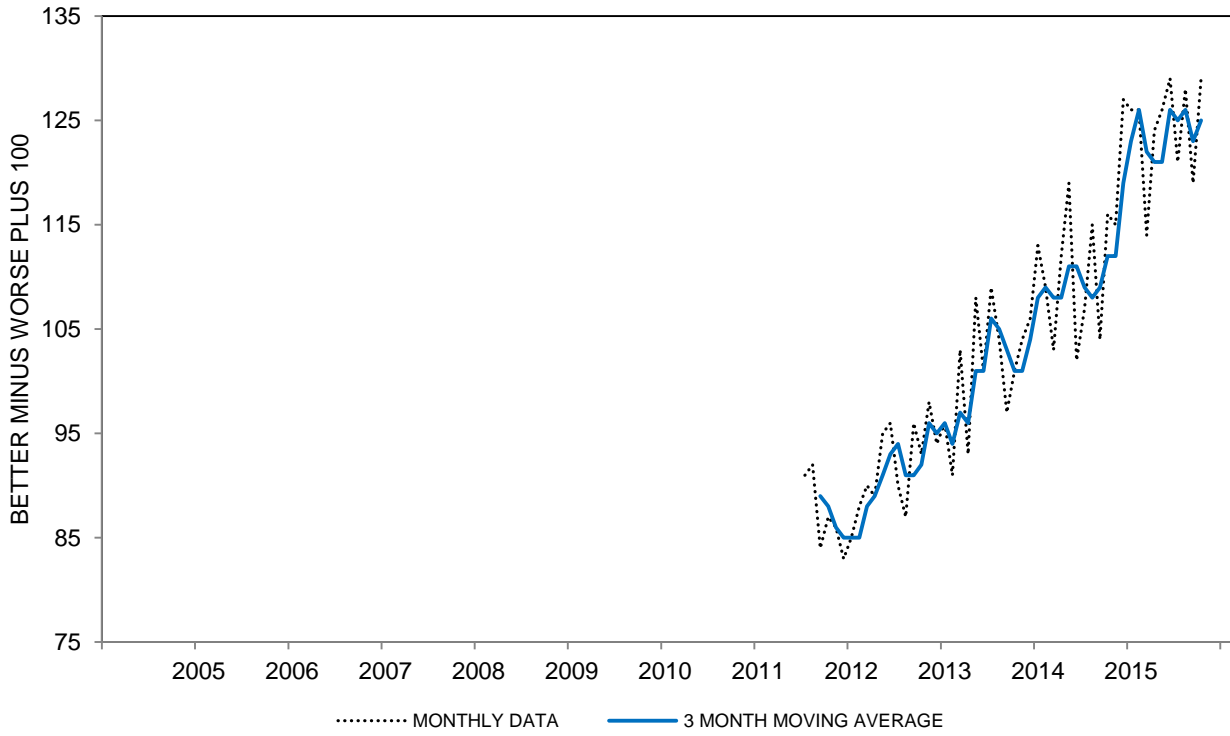


CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

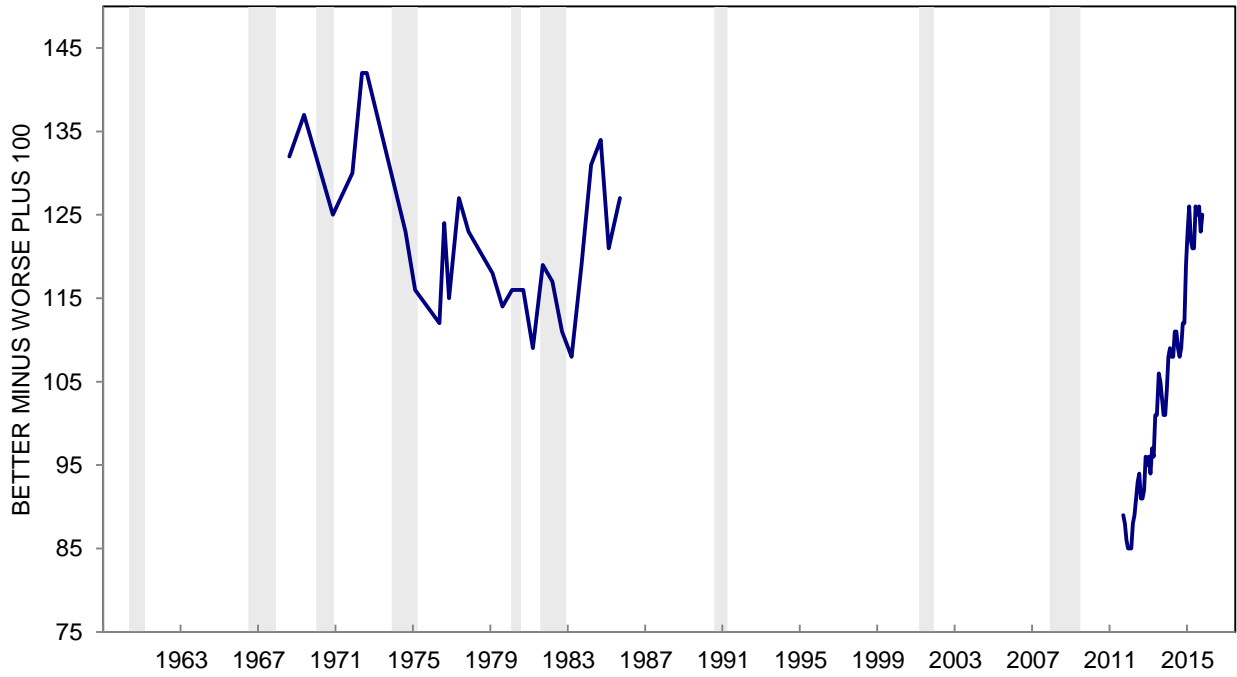


TABLE 11**EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER OFF	49%	47%	51%	54%	52%	53%	50%	53%	51%	50%	53%	50%	52%
SAME	33	34	32	30	32	30	35	31	33	31	31	32	29
WORSE OFF	14	14	14	14	12	14	13	14	13	15	14	14	14
DK, NA	4	5	3	2	4	3	2	2	3	4	2	4	5
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	135	133	137	140	140	139	137	139	138	135	139	136	138

**EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	133	134	135	137	139	140	139	138	138	137	137	137	138
Age 18 to 44	167	167	166	169	173	172	168	167	168	169	169	166	167
Age 45 to 64	125	129	134	133	133	132	134	133	132	130	131	132	131
Age 65+	97	94	94	95	97	96	94	96	96	94	94	94	94
Income Bottom Third	122	126	131	134	136	134	132	132	131	132	133	135	138
Income Middle Third	138	137	135	135	139	139	139	140	142	143	144	136	136
Income Top Third	141	140	143	144	146	148	146	146	144	141	138	140	141

The question was: "And 5 years from now, do you expect that you (and your family living there) will be better off financially, worse off, or just about the same as now?"

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

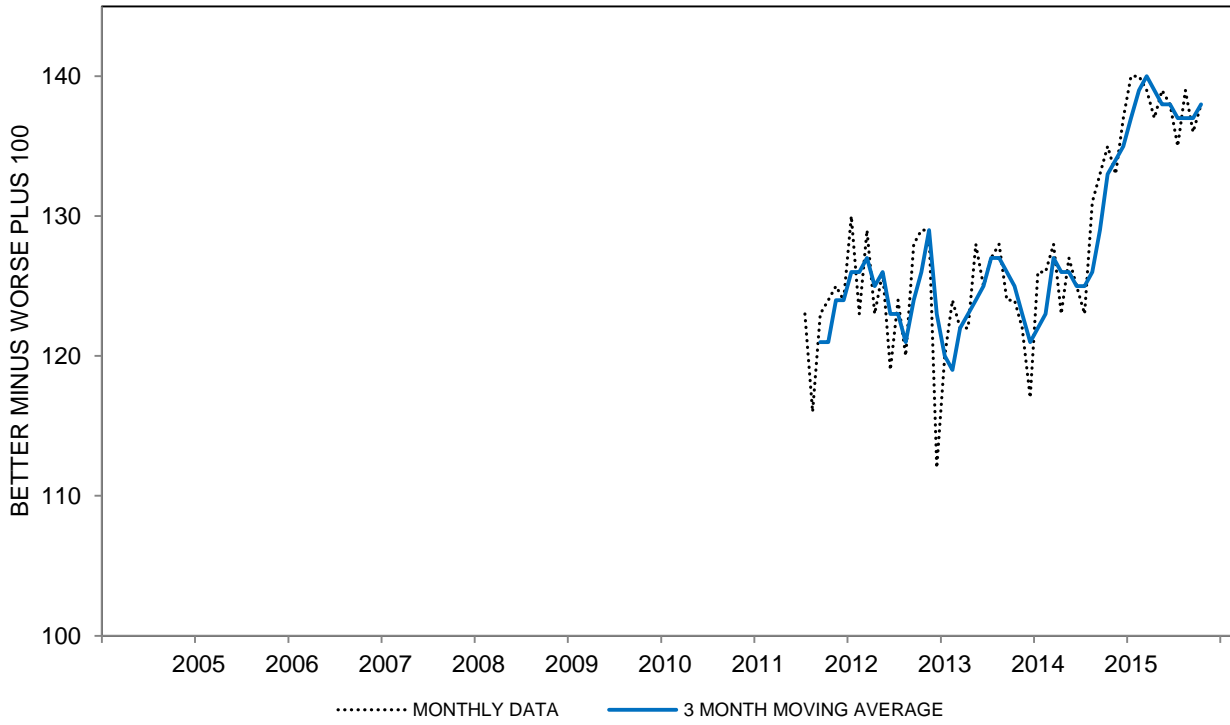


CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

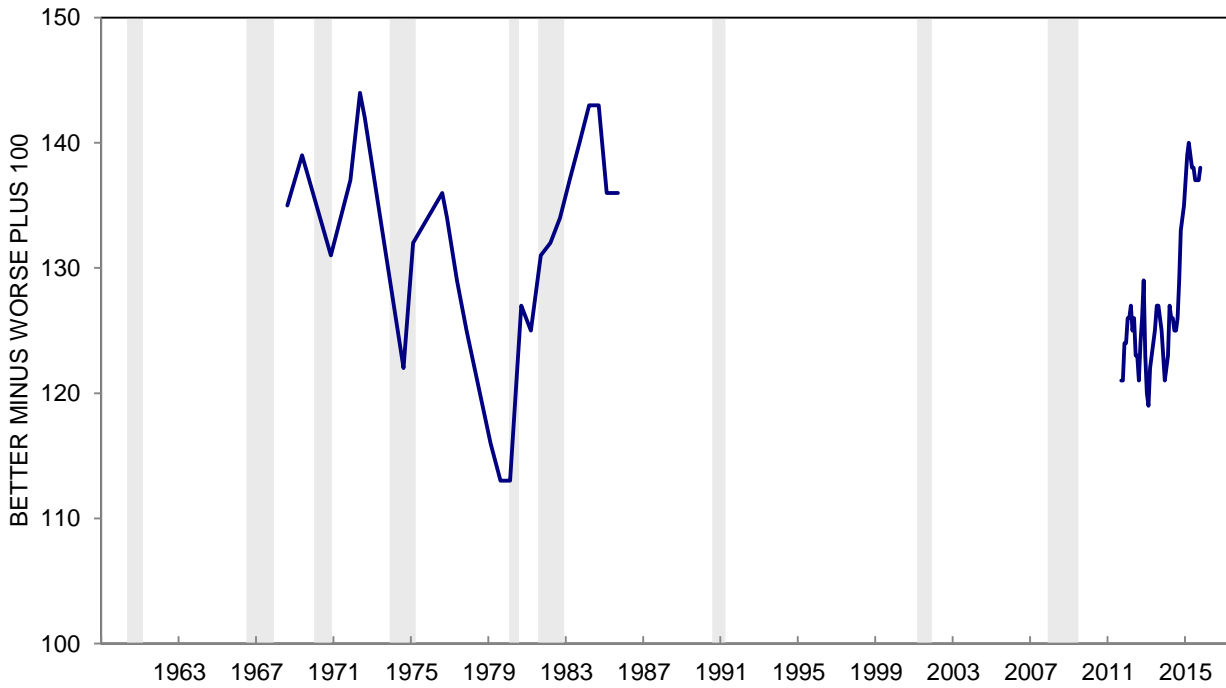


TABLE 12

FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
Personal Financial Progress													
Continuous increase (a)	32%	30%	34%	36%	35%	34%	33%	35%	36%	34%	34%	32%	36%
Intermittent increase (b)	18	19	22	20	20	16	22	22	20	17	23	19	20
Remain unchanged (c)	6	7	5	3	6	5	5	4	6	6	5	5	3
Intermittent decline (d)	14	13	12	12	12	13	13	10	11	12	10	11	9
Continuous decline (e)	9	9	7	7	6	9	7	9	8	9	8	9	8
Mixed change (f)	16	17	17	19	16	20	17	18	15	17	17	19	18
DK, NA	5	5	3	3	5	3	3	2	4	5	3	5	6
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	127	127	137	137	137	128	135	138	137	130	139	131	139

**FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	125	125	130	134	137	134	133	134	137	135	135	133	136
Age 18 to 44	158	159	161	163	167	163	160	162	167	166	165	161	165
Age 45 to 64	117	115	123	127	131	128	131	129	130	128	130	129	130
Age 65+	91	92	97	100	101	94	89	89	94	95	94	93	96
Income Bottom Third	104	107	120	123	125	117	113	113	114	115	118	118	125
Income Middle Third	130	126	126	129	136	132	132	133	141	141	142	135	135
Income Top Third	147	144	148	151	154	154	157	157	156	151	148	150	153

Combination of the responses to the questions on Tables 10 and 11.

Key: (a) Better off financially than 5 years ago/Better off 5 years from now

(b) Better/Same or Same/Better

(c) Same/Same

(d) Worse/Same or Same/Worse

(e) Worse/Worse

(f) Worse/Better or Better/Worse

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

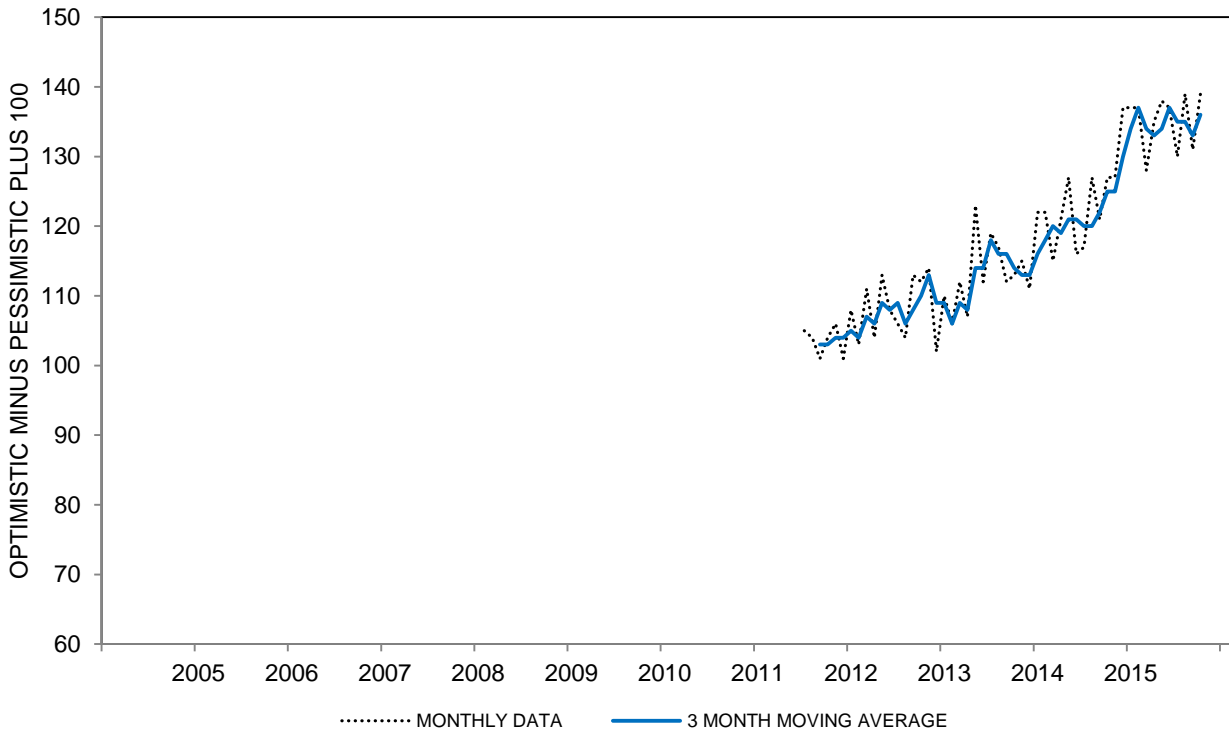


CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

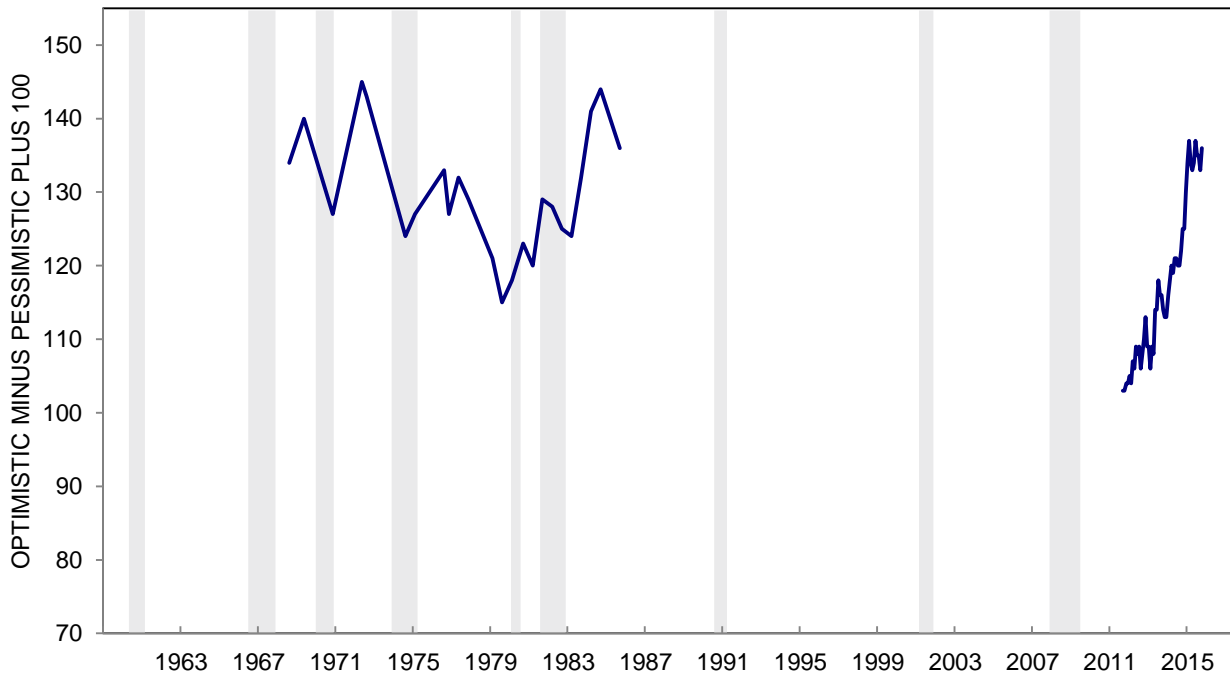


TABLE 13

EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
EXPECT INCREASE:													
1-2%	15%	16%	16%	14%	14%	15%	14%	15%	14%	12%	14%	12%	15%
3-4%	11	10	11	10	10	12	11	10	12	13	9	11	8
5%	6	10	10	10	8	8	7	6	10	8	8	7	8
6-9%	4	2	4	3	2	3	4	3	3	2	3	3	3
10-24%	9	9	13	13	13	10	10	15	11	13	14	10	14
25% or more	8	7	5	8	6	7	10	7	7	8	6	7	8
DK how much up	1	1	2	1	1	2	1	1	1	2	2	3	1
EXPECT SAME	27	28	28	27	31	25	22	26	25	26	30	31	23
EXPECT DOWN	18	16	11	14	14	18	20	17	16	16	13	15	19
DK, NA	1	1	*	*	1	*	1	*	1	*	1	1	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cases	502	501	503	506	505	503	500	503	506	501	564	500	503
MEDIAN	1.1	1.1	1.7	1.9	1.0	1.4	1.5	1.3	1.7	1.8	1.4	1.0	1.5

**EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR - MEDIAN
THREE MONTH MOVING AVERAGES**

All	0.9	1.1	1.3	1.6	1.5	1.4	1.3	1.4	1.5	1.6	1.6	1.4	1.3
Age 18 to 44	3.0	3.4	4.0	4.6	4.3	3.8	3.3	3.3	3.6	3.4	3.8	3.6	3.8
Age 45 to 64	1.0	1.0	1.1	0.8	0.8	0.9	1.2	1.1	0.8	1.3	1.5	1.6	1.0
Age 65+	0.1	0.1	0.2	0.3	0.2	0.2	0.0	0.1	0.2	0.3	0.2	0.1	0.1
Income Bottom Third	0.4	0.6	1.0	1.0	1.1	0.8	0.8	0.7	0.7	0.6	0.9	0.8	1.2
Income Middle Third	1.1	1.1	1.2	1.4	1.4	1.3	1.3	1.5	1.9	2.1	1.9	1.6	1.2
Income Top Third	2.1	2.1	2.3	2.5	2.3	2.2	2.1	2.5	2.3	2.4	2.1	2.3	2.1

The questions were: "During the next 12 months, do you expect your (family) income to be higher or lower than during the past year?" and "By about what percent do you expect your (family) income to increase/decrease during the next 12 months?"

*: Less than half of one percent.

CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

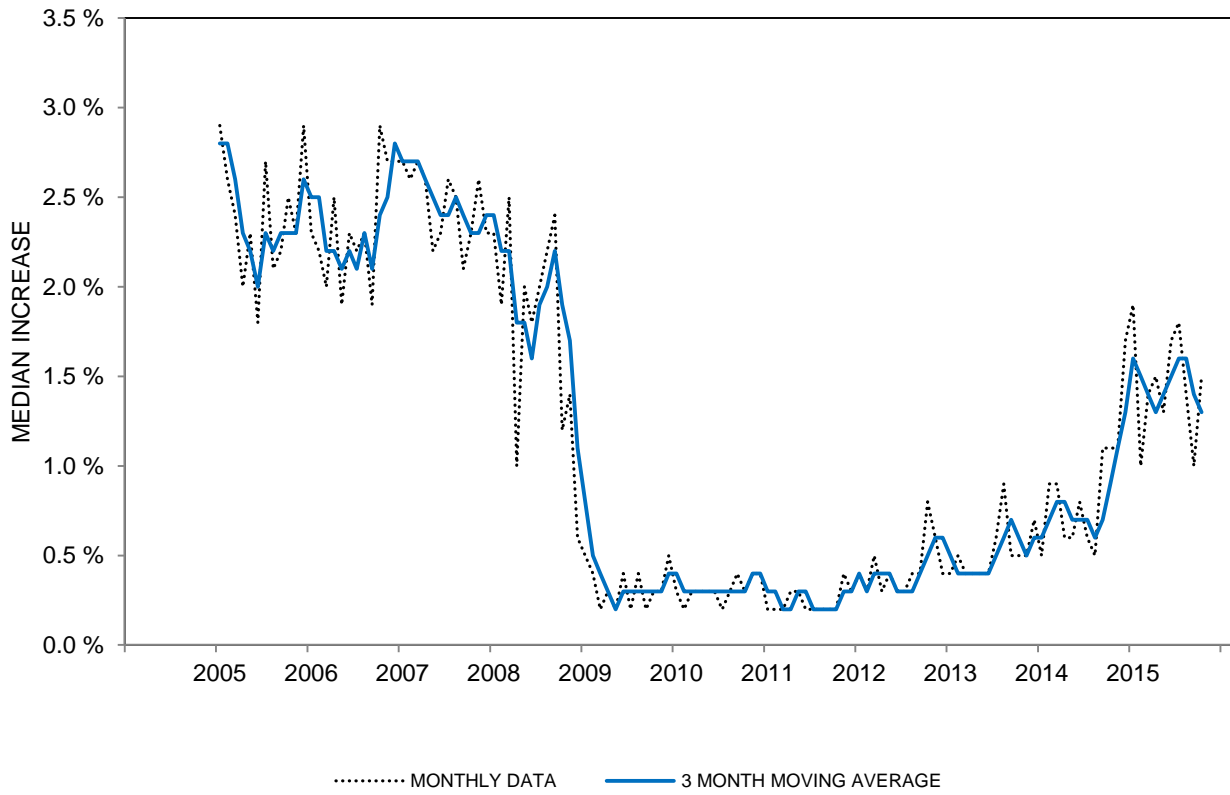


CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

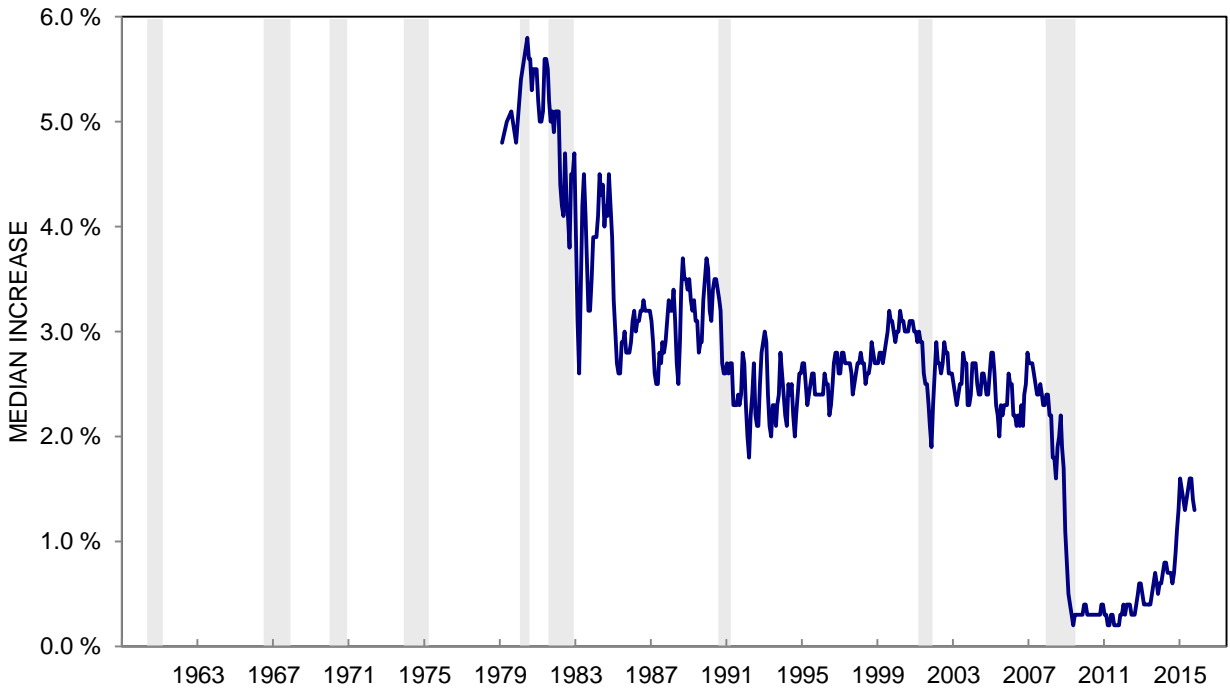


TABLE 14**EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
INCOME UP MORE	16%	17%	21%	22%	17%	19%	23%	21%	20%	22%	21%	19%	23%
INCOME UP SAME	36	35	35	37	39	35	34	34	35	34	36	34	29
PRICES UP MORE	47	47	42	40	43	45	42	44	44	43	42	46	46
DK, NA	1	1	2	1	1	1	1	1	1	1	1	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	69	70	79	82	74	74	81	77	76	79	79	73	77

**EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	70	70	73	77	78	77	76	77	78	77	78	77	76
Age 18 to 44	97	100	99	105	105	104	101	102	100	97	98	99	98
Age 45 to 64	62	59	63	64	67	65	67	68	69	72	74	72	68
Age 65+	44	45	50	53	54	48	46	47	51	50	51	47	51
Income Bottom Third	50	56	64	70	72	69	68	64	65	64	69	67	68
Income Middle Third	69	67	64	67	68	65	64	68	69	71	71	73	70
Income Top Third	92	89	90	94	97	98	97	102	101	99	95	93	93

The question was: "During the next year or two -- do you expect that your (family) income will go up more than prices will go up, about the same, or less than prices will go up?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

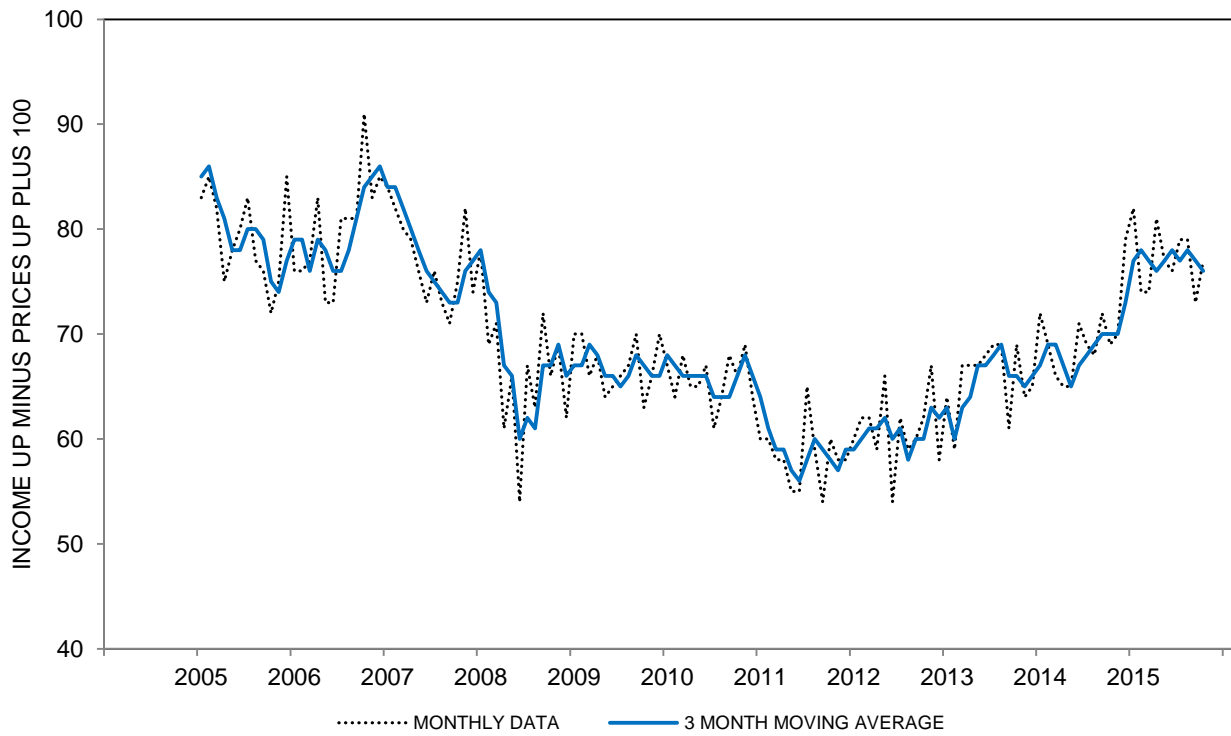


CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

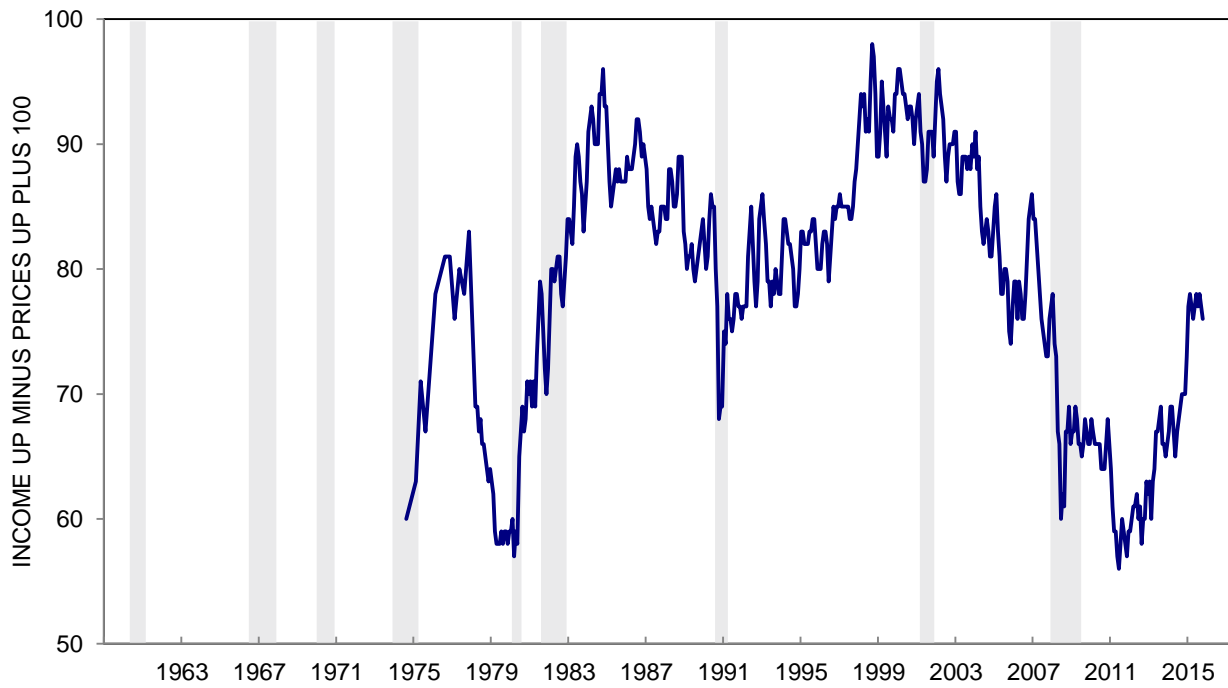


TABLE 15**PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
0%	18%	17%	18%	16%	17%	17%	17%	19%	17%	15%	17%	20%	18%
1 - 24%	21	18	15	14	18	16	16	17	17	17	14	15	17
25 - 49%	6	7	8	7	8	7	6	9	6	8	6	5	6
50%	11	12	14	12	15	12	14	14	14	14	15	16	10
51 - 74%	8	10	10	9	8	9	9	7	9	8	9	6	7
75 - 99%	22	20	18	22	19	20	24	16	20	22	22	21	24
100%	13	15	16	20	15	18	14	17	16	15	17	16	17
DK, NA	1	1	1	*	*	1	*	1	1	1	*	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEAN	47	48	50	54	49	51	50	48	50	51	52	49	51

**PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	47	48	48	51	51	51	50	50	49	50	51	50	50
Age 18 to 44	60	59	61	63	64	64	63	63	61	61	63	64	65
Age 45 to 64	46	47	48	48	46	47	47	47	46	46	47	47	45
Age 65+	29	31	32	36	38	37	33	31	33	36	35	33	32
Income Bottom Third	35	39	43	48	47	46	43	42	41	41	44	46	47
Income Middle Third	49	50	49	50	49	49	50	51	53	53	53	50	49
Income Top Third	58	57	56	57	58	60	59	58	56	56	57	57	57

The question was: "What do you think is the percent chance that your income in the next twelve months will be higher than your income in the past twelve months?"

CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

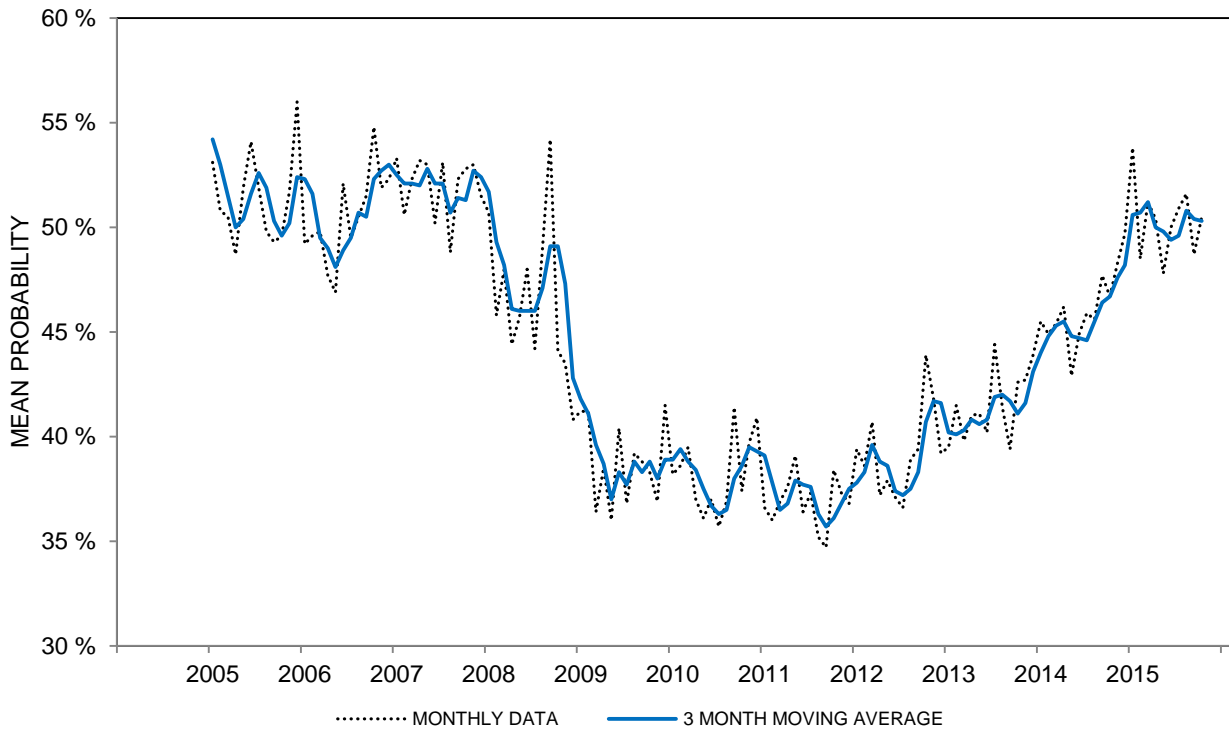


CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

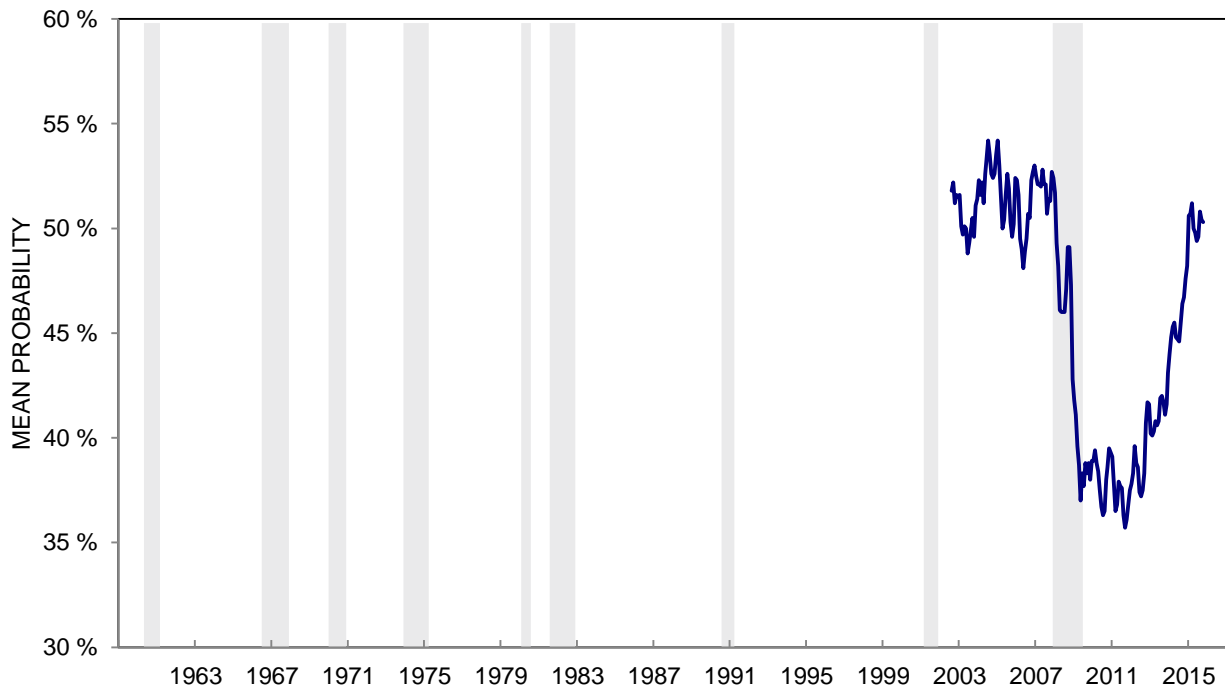


TABLE 16

PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
0%	16%	13%	16%	15%	15%	16%	14%	18%	13%	15%	15%	14%	16%
1 - 24%	35	31	27	27	28	24	27	26	28	26	26	28	28
25 - 49%	11	13	12	12	12	15	12	9	11	12	15	14	9
50%	16	18	17	15	18	16	17	19	17	16	15	17	16
51 - 74%	6	7	8	8	8	10	10	8	9	8	8	6	7
75 - 99%	11	13	12	15	13	14	14	12	15	17	15	15	17
100%	5	4	7	7	5	5	6	7	6	5	6	5	7
DK, NA	*	1	1	1	1	*	*	1	1	1	*	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEAN	34	37	38	40	38	39	40	39	40	40	40	39	40

**PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS - MEAN
THREE MONTH MOVING AVERAGES**

All	35	35	36	38	38	39	39	39	40	40	40	40	40
Age 18 to 44	48	50	50	52	52	52	51	52	52	53	53	53	52
Age 45 to 64	32	31	32	34	34	35	35	35	35	36	37	35	35
Age 65+	20	21	22	23	24	23	24	23	24	23	24	23	24
Income Bottom Third	27	28	31	34	35	34	34	33	33	32	33	35	37
Income Middle Third	34	35	34	35	35	36	37	38	39	39	40	39	37
Income Top Third	45	44	45	46	47	47	47	48	49	49	48	47	48

The question was: "What do you think the chances are that your (family) income will increase by more than the rate of inflation during the next five years or so?"

CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

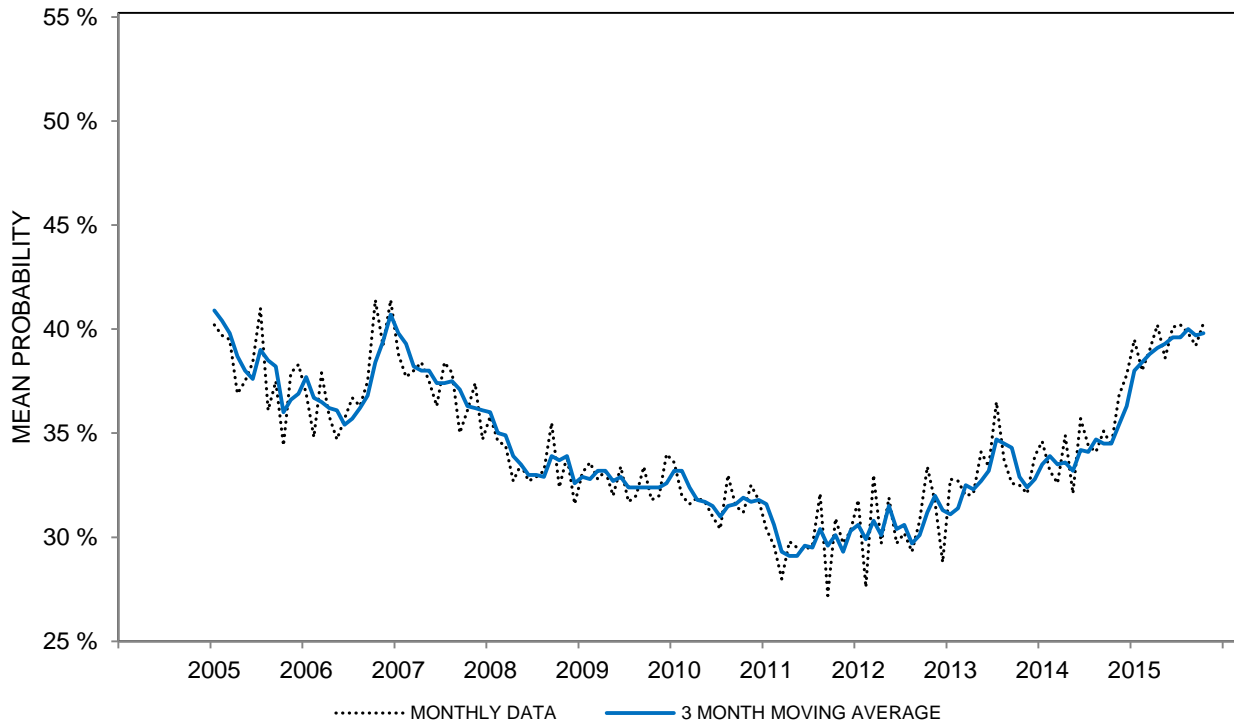


CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

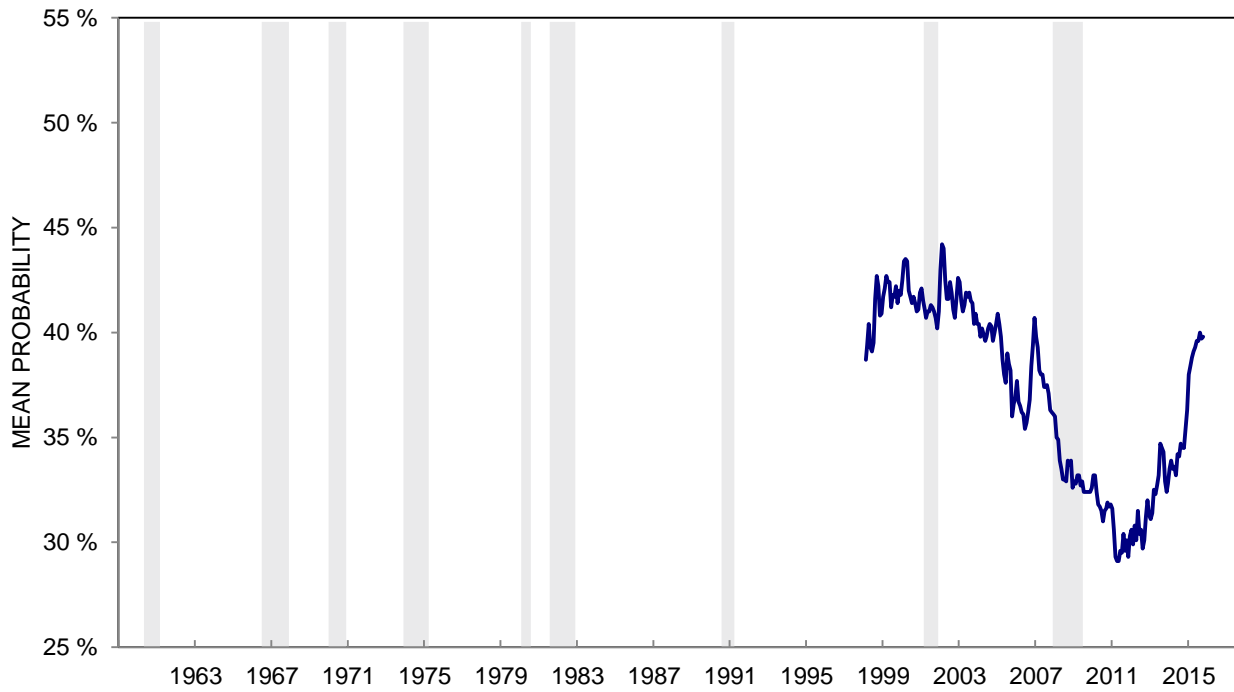


TABLE 17

PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
0%	40%	44%	40%	43%	40%	40%	39%	39%	40%	42%	43%	38%	38%
1 - 24%	29	28	28	27	30	31	28	27	28	29	28	29	32
25 - 49%	12	8	12	11	11	10	11	11	10	11	12	10	8
50%	11	10	11	11	10	12	15	12	11	10	9	11	13
51 - 74%	2	3	4	1	2	2	1	3	2	2	3	2	3
75 - 99%	4	4	3	6	4	3	4	4	4	4	3	5	4
100%	1	2	2	1	2	2	2	3	4	2	2	4	1
DK, NA	1	1	*	*	1	*	*	1	1	*	*	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEAN	19	18	20	20	19	20	20	22	21	19	18	22	20

**PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS - MEAN
THREE MONTH MOVING AVERAGES**

All	19	19	19	19	20	19	20	21	21	21	20	20	20
Age 18 to 44	24	25	26	25	26	25	26	27	27	26	24	25	24
Age 45 to 64	22	22	22	22	22	21	21	21	23	23	22	22	23
Age 65+	6	6	6	7	6	5	5	8	8	8	7	9	9
Income Bottom Third	19	19	20	21	21	21	21	23	23	22	20	21	21
Income Middle Third	18	19	20	19	20	20	21	22	22	20	20	20	21
Income Top Third	19	19	19	19	19	18	17	18	20	20	20	19	19

The question was: "During the next 5 years, what do you think the chances are that you (or your husband/wife) will lose a job you wanted to keep?"

CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

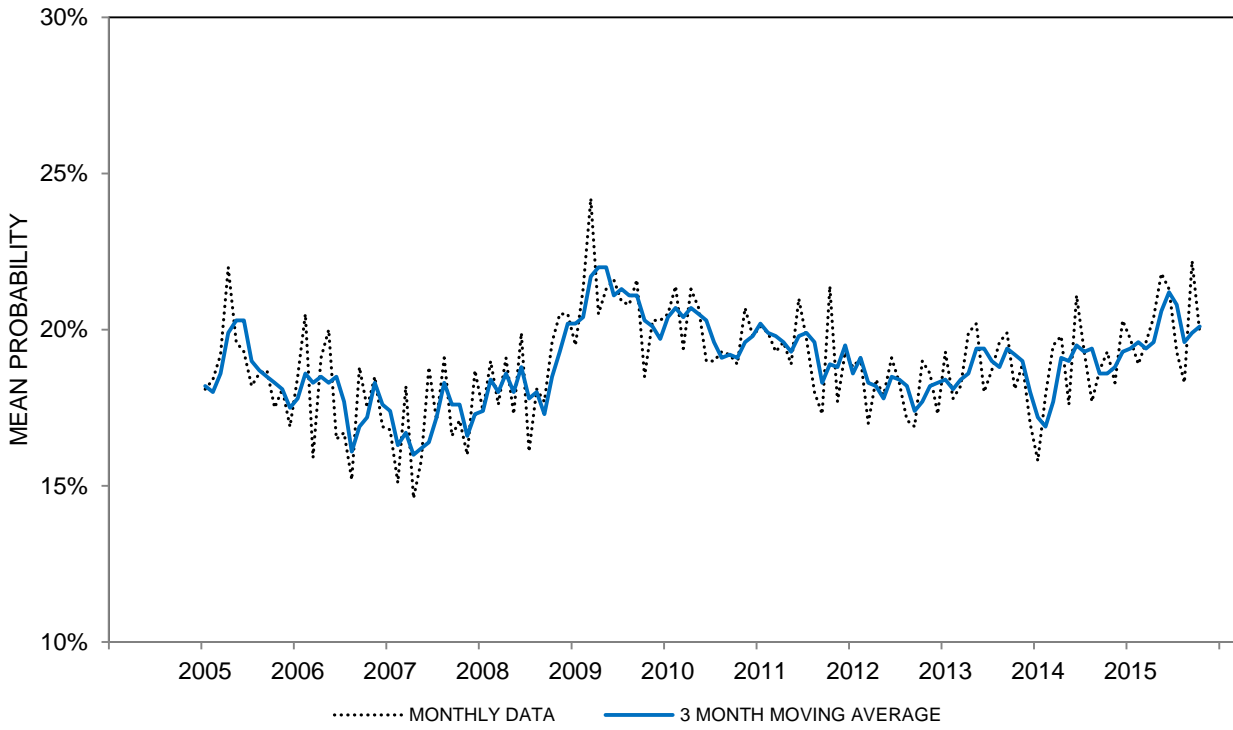


CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

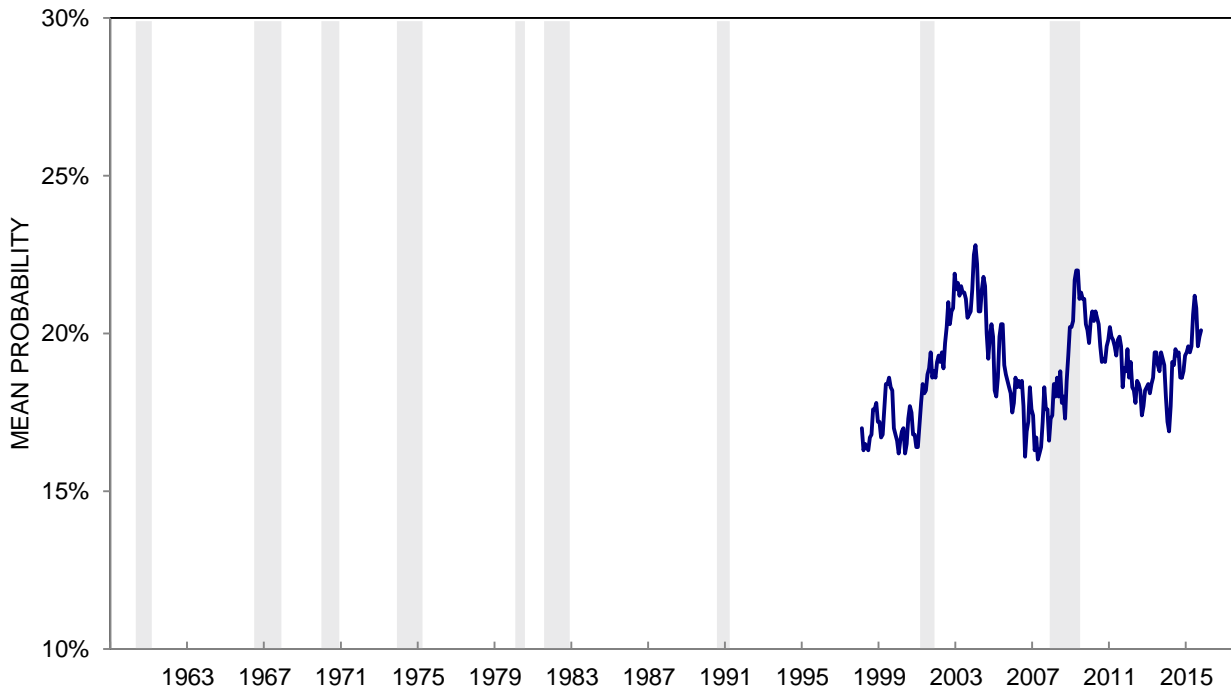


TABLE 18

**PROBABILITY THAT SOCIAL SECURITY AND PENSIONS
WILL PROVIDE ADEQUATE RETIREMENT INCOME**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
0%	21%	21%	20%	20%	19%	20%	22%	21%	21%	20%	20%	23%	23%
1 - 24%	22	23	24	26	27	26	21	24	28	26	22	27	22
25 - 49%	12	12	17	16	14	15	11	12	10	13	15	12	12
50%	16	17	15	12	14	13	19	15	13	17	14	13	15
51 - 74%	7	7	8	7	7	8	7	6	8	7	8	7	8
75 - 99%	15	15	10	13	12	14	13	16	13	11	15	12	14
100%	5	4	6	6	5	4	6	5	6	5	5	5	5
DK, NA	2	1	*	*	2	*	1	1	1	1	1	1	1
TOTAL CASES	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	502	501	503	506	505	503	500	503	506	501	564	500	503
MEAN	37	36	35	36	35	35	38	37	35	36	37	34	37

**PROBABILITY THAT SOCIAL SECURITY AND PENSIONS
WILL PROVIDE ADEQUATE RETIREMENT INCOME - MEAN
THREE MONTH MOVING AVERAGES**

All	35	36	36	36	35	35	36	37	37	36	36	36	36
Age 18 to 44	31	32	32	32	30	31	33	34	34	32	33	32	33
Age 45 to 64	36	36	36	36	36	37	38	38	38	37	36	36	36
Age 65+	41	41	42	42	43	40	39	38	39	40	41	42	42
Income Bottom Third	31	31	32	33	33	33	33	33	34	32	31	31	32
Income Middle Third	33	34	35	34	33	35	36	35	34	35	37	36	34
Income Top Third	42	41	42	41	39	38	39	42	42	41	40	40	42

The question was:

"What do you think the chances are that when you retire, your income from Social Security and job pensions will be adequate to maintain your living standards?"

CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

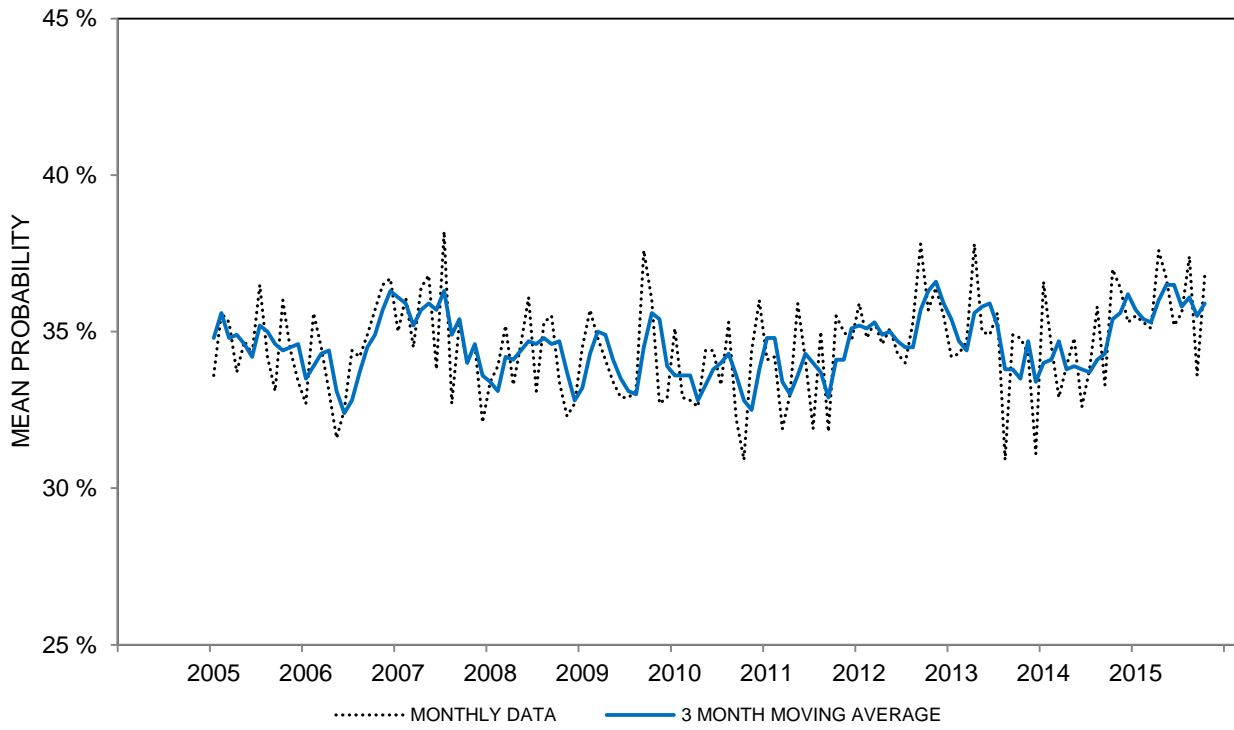


CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

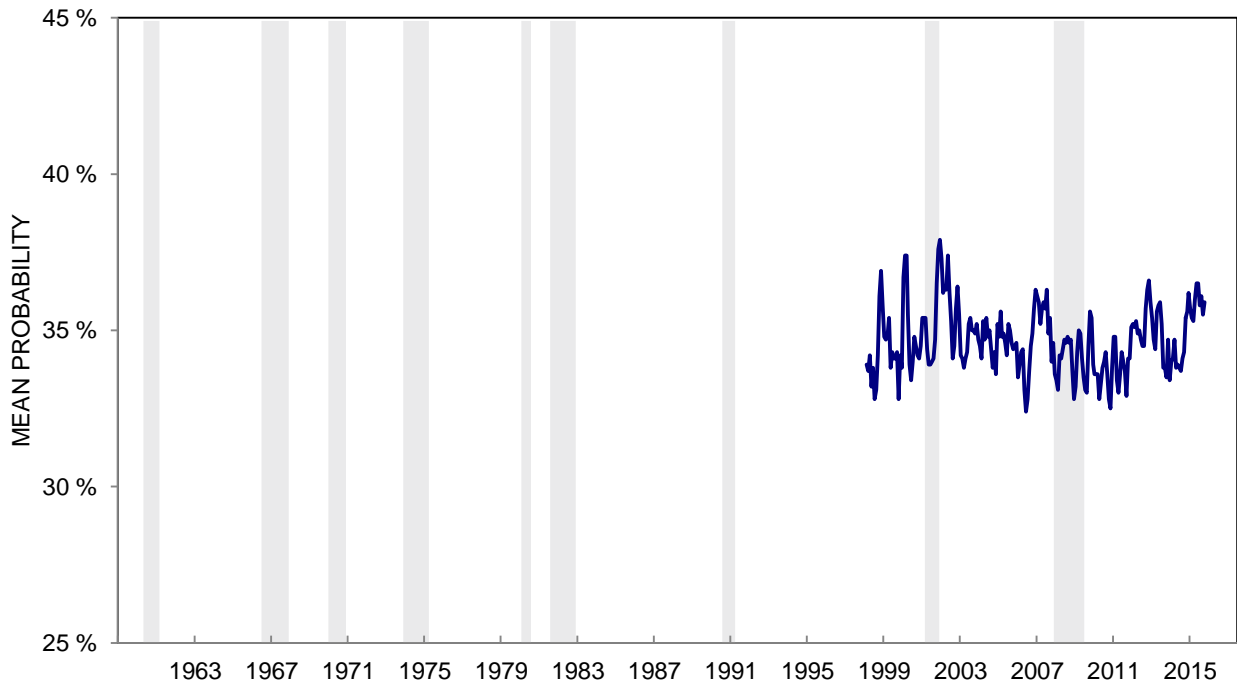


TABLE 19**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GONE UP	22%	23%	24%	24%	24%	23%	21%	21%	27%	23%	26%	18%	25%
STAY THE SAME	43	44	47	41	46	38	46	44	42	46	44	42	41
GONE DOWN	34	33	29	35	30	39	32	35	31	30	30	39	33
DK, NA	1	*	*	*	*	*	1	*	*	1	*	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	88	90	95	89	94	84	89	86	96	93	96	79	92

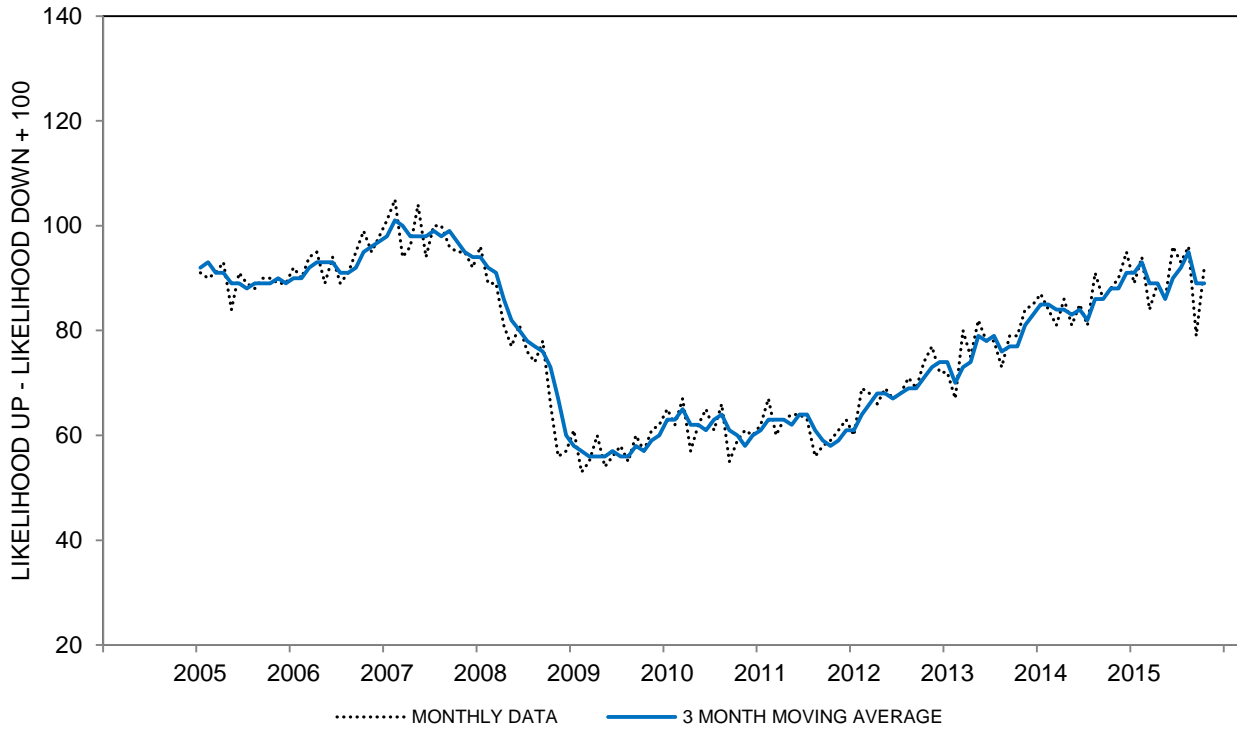
**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	88	88	91	91	93	89	89	86	90	92	95	89	89
Age 18 to 44	96	97	97	98	96	95	92	91	93	94	97	93	94
Age 45 to 64	84	82	86	86	90	88	89	85	87	92	97	90	87
Age 65+	84	84	90	91	92	82	85	83	93	89	89	82	84
Income Bottom Third	77	75	80	76	76	70	74	74	81	77	77	70	73
Income Middle Third	83	84	83	85	86	85	84	79	80	85	94	88	86
Income Top Third	108	106	111	112	115	112	110	110	112	114	114	111	110

The question was: "Compared with 5 years ago, do you think the chances that you (and your husband/wife) will have a comfortable retirement have gone up, gone down, or remained about the same?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

**CHART 19: CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT
COMPARED WITH 5 YEARS AGO**



**CHART 19: CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT
COMPARED WITH 5 YEARS AGO**

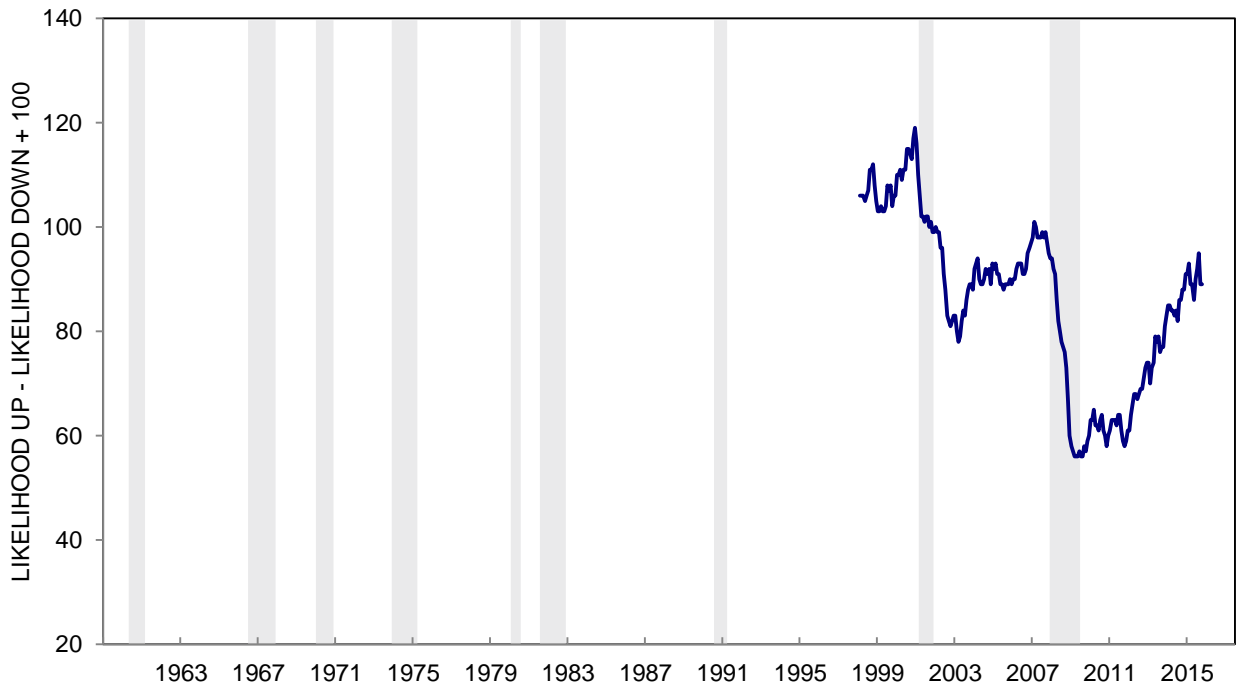


TABLE 20**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
0%	1%	2%	2%	2%	3%	1%	2%	3%	1%	3%	3%	5%	3%
1 - 24%	12	12	12	14	12	13	13	16	8	13	15	17	17
25 - 49%	12	10	5	9	9	9	4	8	7	8	6	12	9
50%	22	16	18	16	19	20	16	16	20	20	19	19	18
51 - 74%	16	18	17	18	14	16	24	15	21	15	16	16	16
75 - 99%	30	35	38	30	31	34	33	33	32	32	33	25	30
100%	6	6	7	11	10	6	6	9	11	6	7	5	6
DK, NA	1	1	1	*	2	1	2	*	*	3	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	313	333	335	330	322	320	322	306	313	333	369	321	344
MEAN	57	60	62	60	61	59	60	58	63	59	58	52	56

**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	58	59	60	61	61	60	60	59	61	60	60	56	55
Age 18 to 44	65	66	65	65	64	63	63	63	64	63	63	60	60
Age 45 to 64	56	58	59	61	60	59	60	59	61	61	61	56	53
Age 65+	51	52	54	53	56	56	55	54	54	53	52	49	50
Income Bottom Third	50	51	53	56	58	55	53	52	55	55	55	50	54
Income Middle Third	57	58	58	60	61	59	60	58	59	59	60	55	52
Income Top Third	61	63	63	63	62	62	63	64	64	63	62	59	59

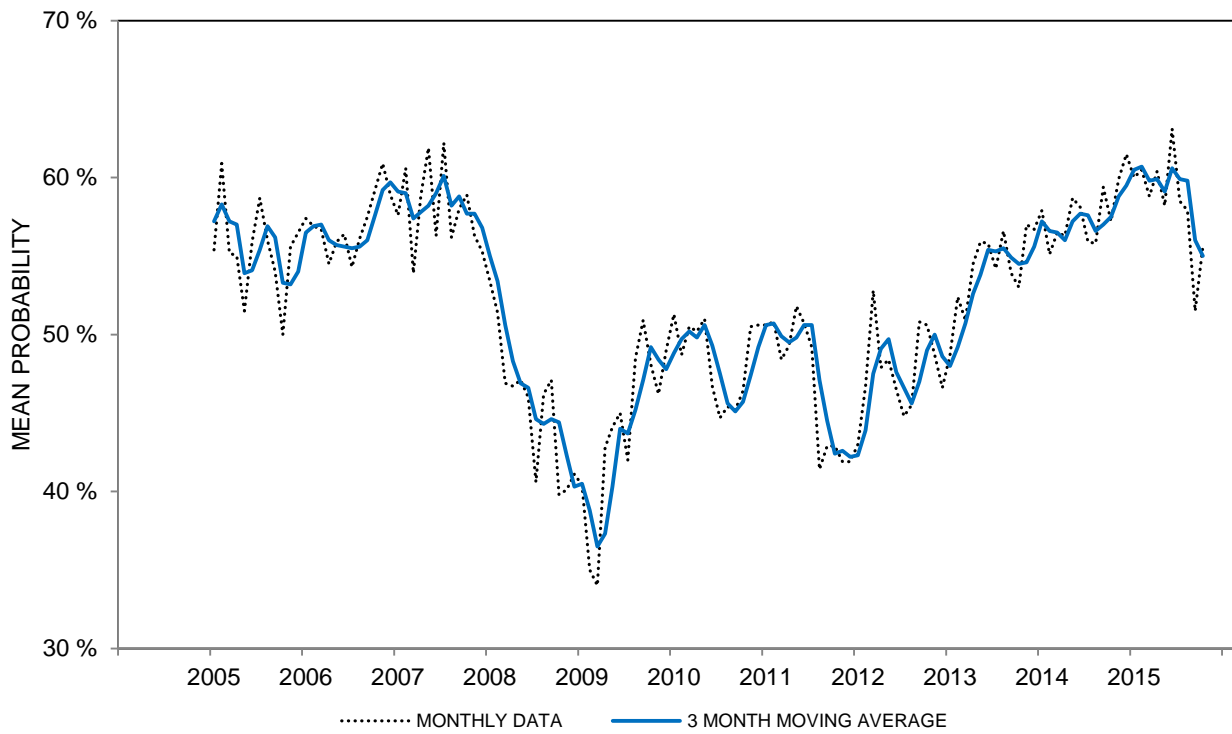
The question was:

"Suppose that tomorrow someone were to invest one thousand dollars in a type of mutual fund known as a diversified stock fund.

What do you think is the percent chance that this one thousand dollar investment will increase in value in the year ahead, so that it is worth more than one thousand dollars one year from now?"

CASES is the number of respondents who owned stock

**CHART 20: PROBABILITY OF AN INCREASE IN STOCK MARKET PRICE
IN THE NEXT YEAR**



**CHART 20: PROBABILITY OF AN INCREASE IN STOCK MARKET PRICE
IN THE NEXT YEAR**

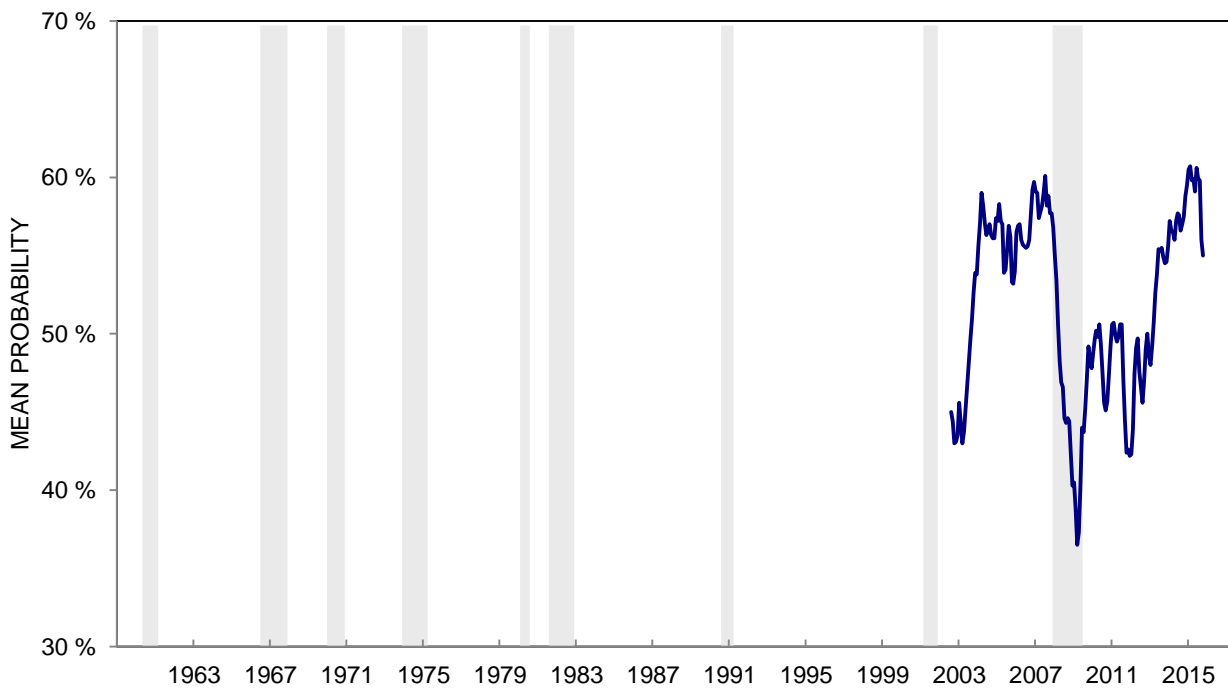


TABLE 21

CURRENT VALUE OF STOCK MARKET INVESTMENTS

THREE MONTH MOVING AVERAGES

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
UNDER \$10,000	10%	10%	10%	10%	10%	10%	10%	9%	9%	9%	9%	9%	10%
\$10,000-24,999	9	8	8	8	9	9	10	9	10	9	9	9	9
\$25,000-49,999	9	9	9	8	8	8	7	8	8	10	10	9	7
\$50,000-99,999	12	13	11	11	11	13	11	13	12	14	12	14	12
\$100,000-199,999	13	14	13	13	13	13	14	15	15	14	14	13	12
\$200,000-499,999	19	18	17	17	16	15	16	17	19	16	17	16	20
\$500,000 AND UP	15	14	14	15	17	17	16	15	14	15	17	16	16
DK/NA	13	14	18	18	16	15	16	14	13	13	12	14	14
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	966	976	981	998	987	972	964	948	941	952	1015	1023	1034
MEDIAN (1,000's)	105	101	101	103	103	101	116	114	116	99	115	114	132
25th PERCENTILE (1,000's)	29	33	30	32	32	33	31	31	31	31	32	32	31
75th PERCENTILE (1,000's)	329	307	305	322	349	361	351	308	295	291	331	330	352
INTERQUARTILE RANGE (75th-25th) (1,000's)	300	274	274	290	317	328	320	277	263	259	300	297	321

CURRENT VALUE OF STOCK MARKET INVESTMENTS - MEDIAN

THREE MONTH MOVING AVERAGES

All	105	101	101	103	103	101	116	114	116	99	115	114	132
Age 18 to 44	45	54	43	46	38	45	39	40	34	35	36	42	43
Age 45 to 64	137	137	152	159	151	152	168	164	177	162	178	161	182
Age 65+	183	193	210	232	249	246	240	210	222	209	227	226	245
Income Bottom Third	25	29	27	33	29	25	26	38	45	42	36	28	23
Income Middle Third	69	66	64	73	84	85	77	61	59	59	63	62	63
Income Top Third	230	222	226	218	212	220	224	210	208	205	224	214	236

The questions were:

"Do you (or any member of your family living there) have any investments in the stock market, including any publicly traded stock that is directly owned, stocks in mutual funds, stocks in any of your retirement accounts, including 401(K)s, IRAs, or Keogh accounts?"

"Considering all of your (family's) investments in the stock market, overall about how much would your investments be worth today?"

CASES is the number of respondents who owned stock

CHART 21: CURRENT VALUE OF STOCK MARKET INVESTMENTS

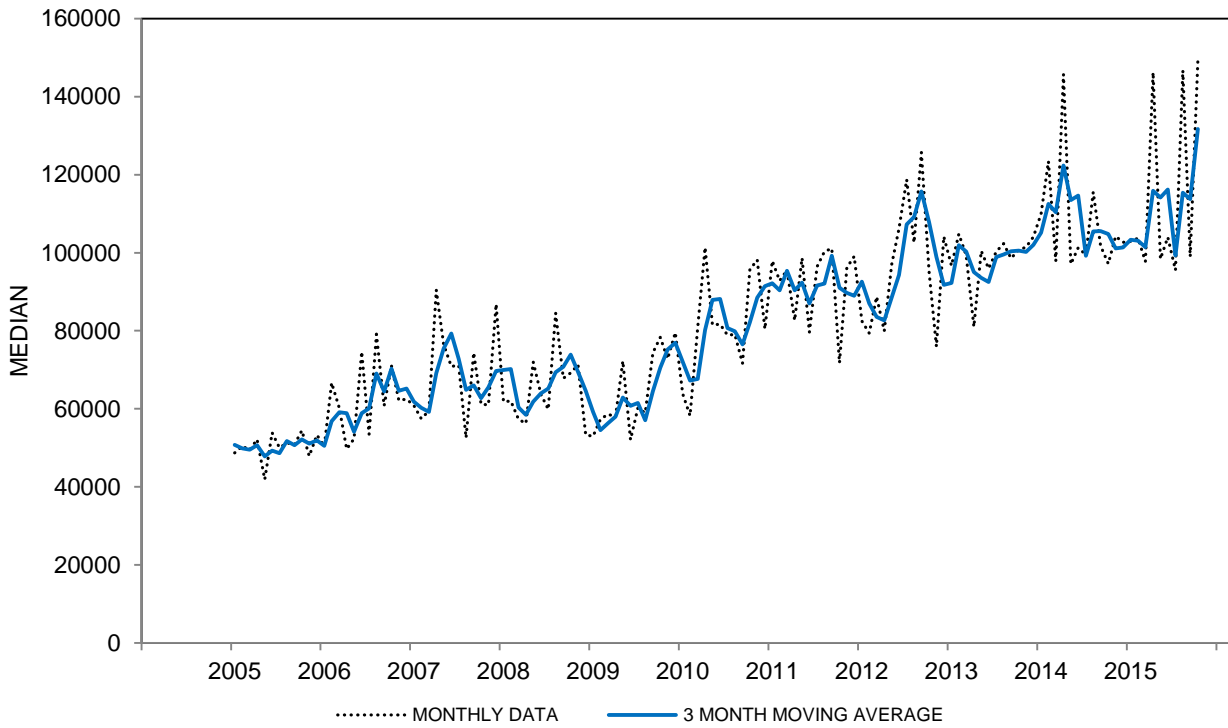


CHART 21: CURRENT VALUE OF STOCK MARKET INVESTMENTS

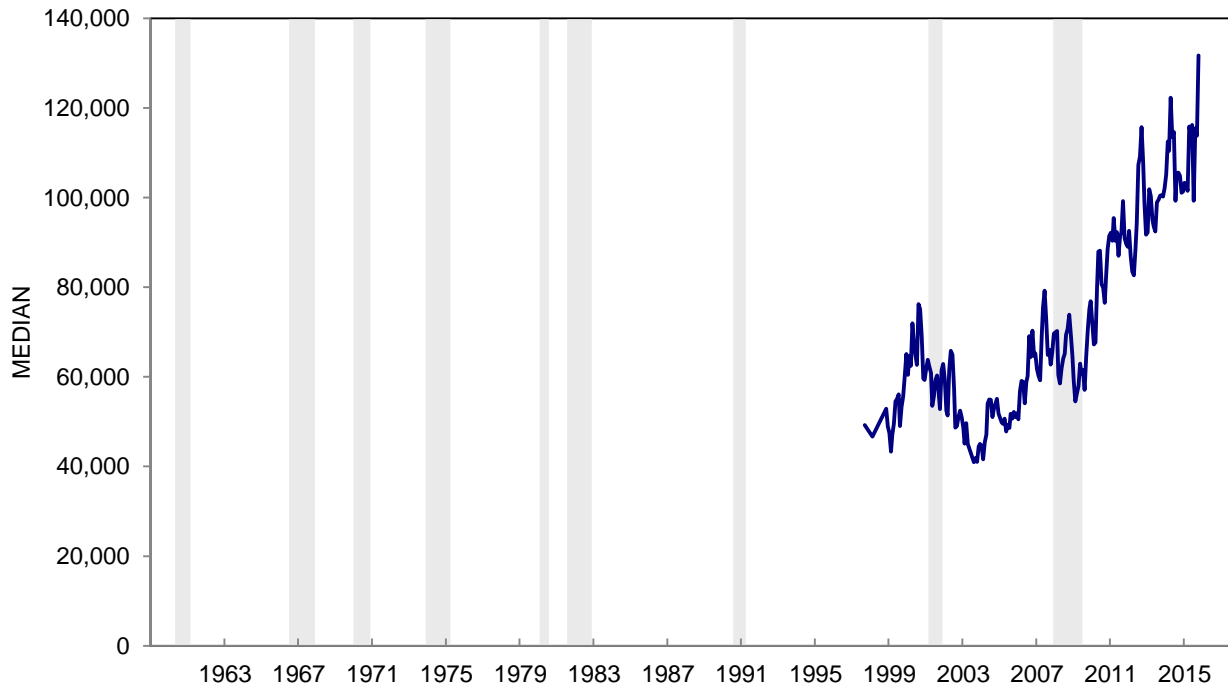


TABLE 22**CURRENT MARKET VALUE OF PRIMARY RESIDENCE****THREE MONTH MOVING AVERAGES**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
UNDER \$100,000	17%	17%	15%	16%	15%	15%	16%	17%	18%	17%	16%	15%	15%
\$100,000-199,999	30	29	30	27	28	28	29	28	26	25	25	27	28
200,000-299,999	18	18	18	20	21	22	22	22	21	22	21	21	19
300,000-399,999	11	12	13	12	11	9	9	8	9	9	10	11	11
400,00-499,999	8	7	8	7	7	7	7	7	8	8	7	6	6
500,000+	10	10	10	12	13	13	12	12	14	14	16	14	14
DK/NA	6	7	6	6	5	6	5	6	4	5	5	6	7
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1132	1117	1113	1114	1112	1092	1081	1044	1035	1027	1080	1085	1088
MEDIAN (1,000's)	194	197	200	210	211	209	201	200	207	215	221	214	208
25th PERCENTILE (1,000's)	121	119	123	123	126	125	125	121	121	127	135	136	134
75th PERCENTILE (1,000's)	331	331	341	350	349	350	338	331	348	360	371	354	364
INTERQUARTILE RANGE (75th-25th) (1,000's)	210	212	219	227	223	225	213	210	227	233	235	218	230

**CURRENT MARKET VALUE OF PRIMARY RESIDENCE - MEDIAN
THREE MONTH MOVING AVERAGES**

All	194	197	200	210	211	209	201	200	207	215	221	214	208
Age 18 to 44	211	203	193	203	215	218	200	192	188	197	203	192	189
Age 45 to 64	180	188	205	214	210	203	202	201	216	231	236	223	212
Age 65+	183	186	196	209	216	217	210	214	213	211	218	219	229
Income Bottom Third	103	101	112	110	112	107	103	102	100	114	124	120	112
Income Middle Third	168	168	168	182	184	185	174	175	182	182	185	178	178
Income Top Third	306	308	314	320	307	290	279	285	310	327	327	313	308

The question was: "What is the current market value of your home? (If you sold it today, how much would it bring in?) "

CASES is the number of respondents who owned homes

CHART 22: CURRENT MARKET VALUE OF PRIMARY RESIDENCE

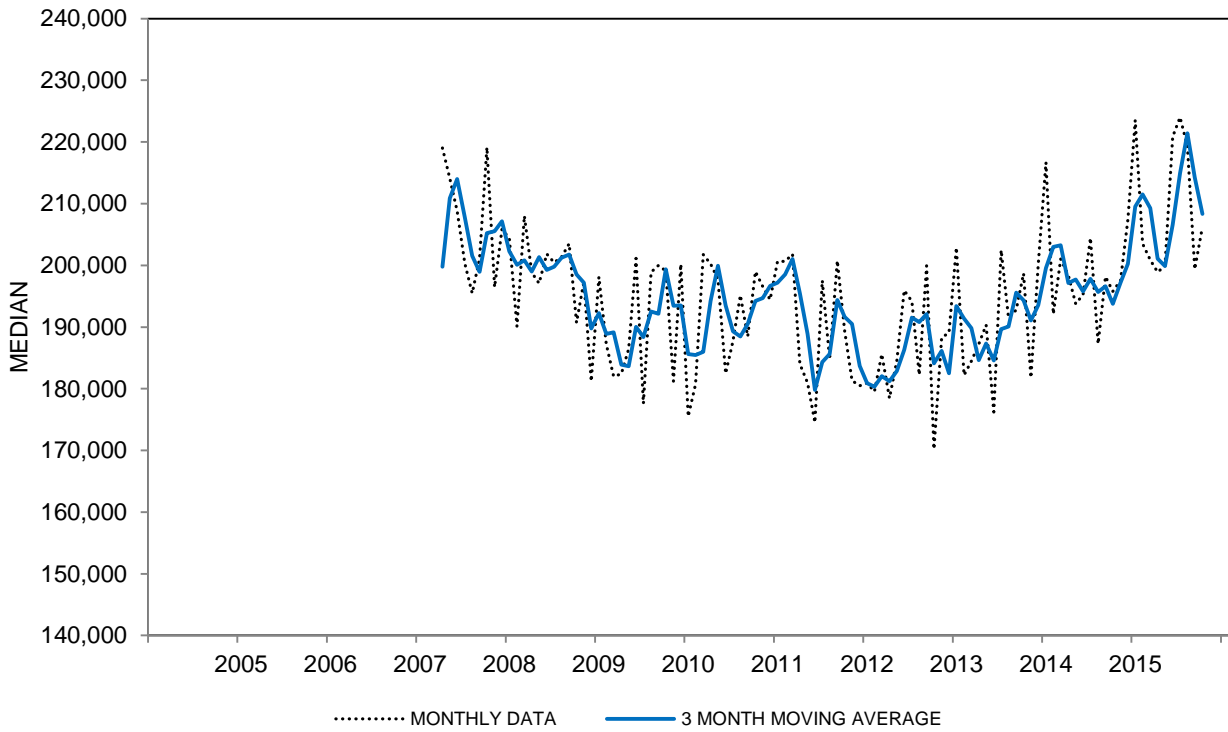


CHART 22: CURRENT MARKET VALUE OF PRIMARY RESIDENCE

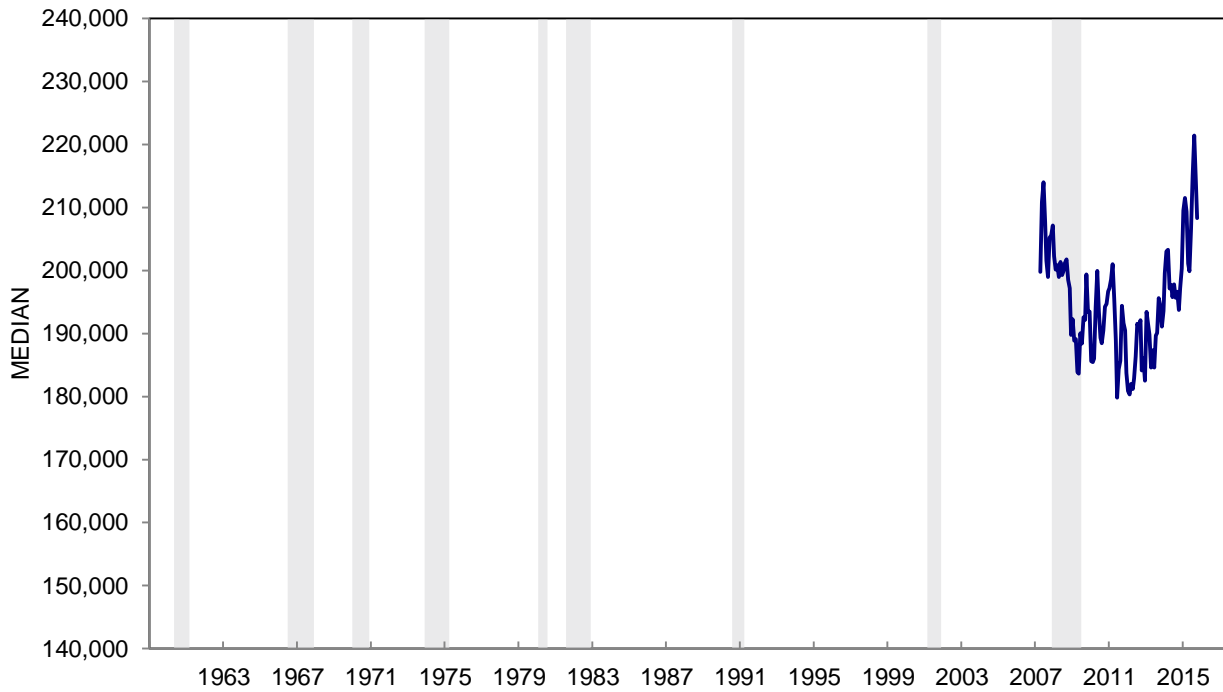


TABLE 23**NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
FAVORABLE NEWS	47%	54%	61%	70%	58%	47%	50%	44%	41%	41%	43%	33%	34%
UNFAVORABLE NEWS	54	49	40	43	48	55	45	54	50	53	57	68	66
NO MENTIONS	41	38	39	34	37	38	42	40	46	40	38	37	41
INDEX SCORE	93	105	121	127	110	92	105	90	91	88	86	65	68

**NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	87	93	106	118	119	110	102	96	95	90	88	80	73
Age 18 to 44	93	98	108	118	126	120	114	108	104	101	99	91	85
Age 45 to 64	93	98	110	116	111	101	95	91	90	82	79	70	65
Age 65+	70	78	98	120	119	104	92	84	91	84	87	75	66
Income Bottom Third	73	83	96	112	115	107	100	93	99	92	91	80	78
Income Middle Third	91	96	106	114	116	105	97	89	84	84	83	76	63
Income Top Third	104	104	120	131	129	122	113	111	104	94	92	85	81

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

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

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

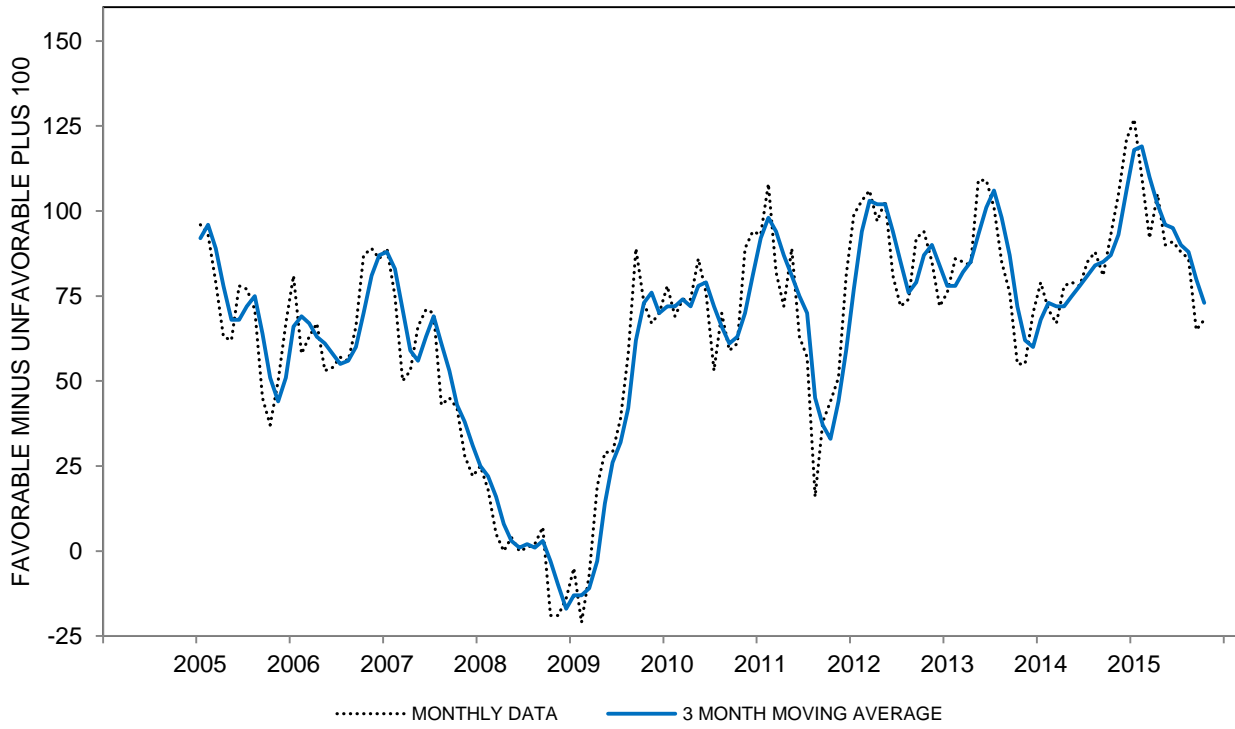


CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

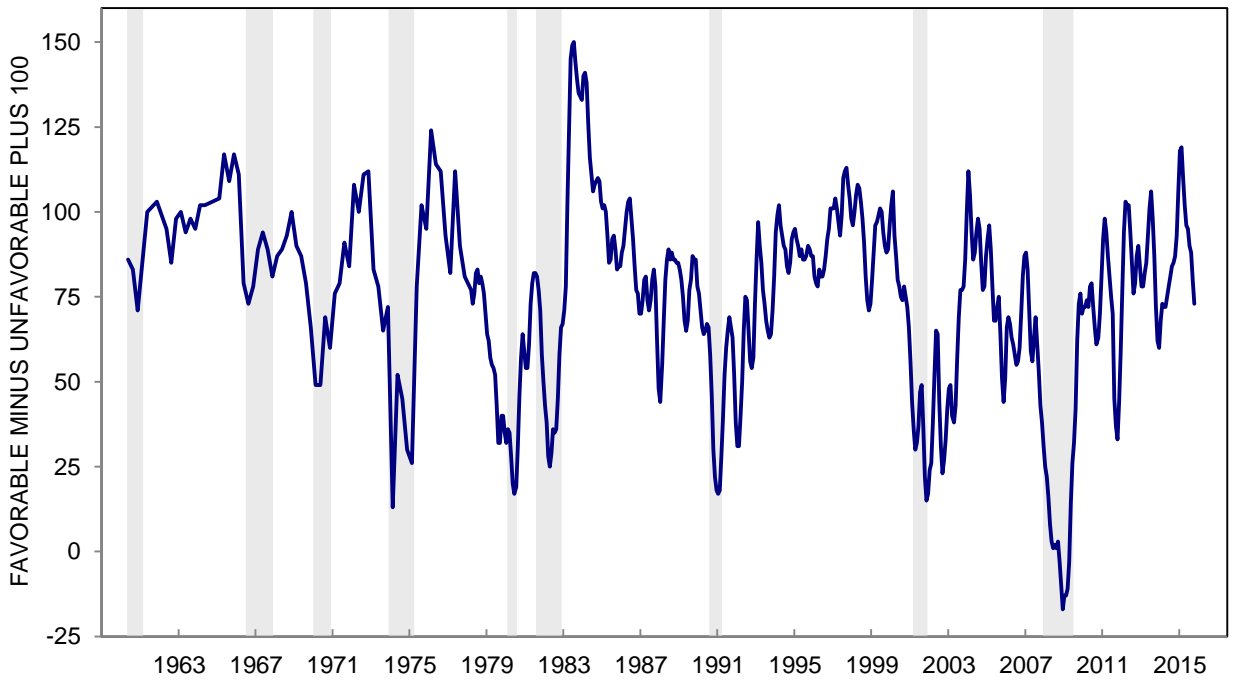


TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
FAVORABLE NEWS:													
Government; elections	2%	7%	6%	5%	3%	4%	3%	2%	3%	6%	4%	2%	3%
Employment	27	27	24	26	24	21	23	23	21	22	21	18	17
Higher consumer demand	1	3	4	4	4	4	4	3	5	2	4	2	2
Lower prices	3	6	12	17	12	6	8	6	2	3	3	3	4
Easier credit	2	1	2	2	3	3	2	2	2	2	2	1	1
Stock market	6	4	6	7	5	4	4	3	3	2	3	3	2
Trade: global economy	1	*	1	1	1	*	1	*	*	1	2	*	1
UNFAVORABLE NEWS:													
Government; elections	15	15	16	15	14	19	9	15	14	14	15	11	14
Unemployment	21	20	11	14	19	18	16	23	14	16	19	20	21
Lower consumer demand	5	5	3	1	4	4	5	3	4	3	4	3	3
Higher prices	2	1	1	3	2	4	3	3	2	4	2	3	2
Tighter credit	1	*	*	*	1	1	1	1	1	1	1	2	3
Energy crisis	1	*	1	1	*	*	*	*	1	*	*	*	*
Stock market	3	1	1	3	1	1	2	2	1	5	4	16	8
Trade: global economy	*	2	1	*	1	2	2	2	3	7	5	8	8

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)

All	2	4	9	11	10	7	5	3	5	4	5	2	-1
Age 18 to 44	1	2	5	7	10	9	7	4	5	4	8	6	3
Age 45 to 64	6	8	14	14	10	6	5	4	6	5	3	-1	-6
Age 65+	-4	0	5	11	10	6	3	0	4	3	3	0	-3
Income Bottom Third	-10	-6	3	11	13	7	5	1	3	0	0	-4	-6
Income Middle Third	5	7	10	9	7	4	2	1	1	2	2	0	-4
Income Top Third	12	10	14	13	10	11	10	11	11	10	13	11	7

GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)

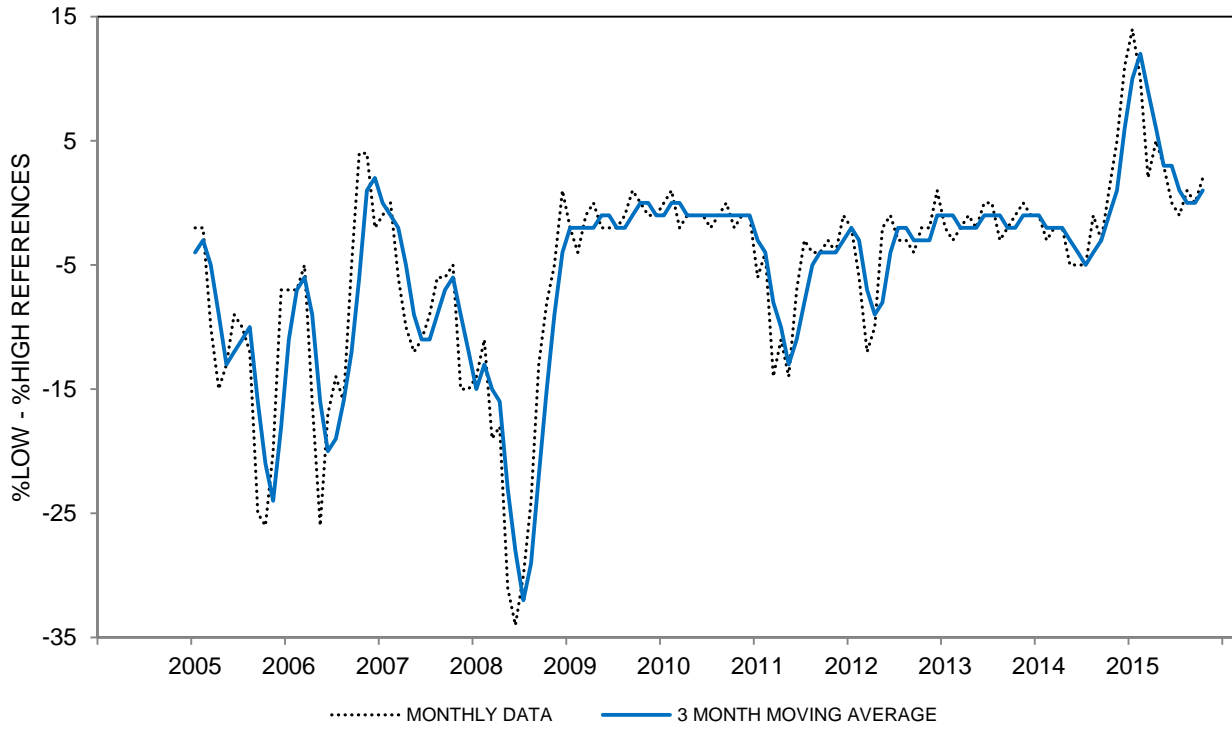
All	-13	-11	-10	-9	-10	-12	-11	-11	-10	-11	-10	-9	-10
Age 18 to 44	-10	-8	-6	-7	-7	-9	-4	-4	-4	-5	-7	-5	-6
Age 45 to 64	-13	-13	-13	-12	-13	-14	-15	-15	-15	-14	-12	-11	-12
Age 65+	-17	-15	-13	-10	-11	-15	-15	-17	-15	-16	-14	-14	-16
Income Bottom Third	-7	-6	-6	-6	-7	-9	-8	-9	-7	-8	-6	-6	-7
Income Middle Third	-15	-13	-9	-11	-13	-15	-13	-11	-12	-12	-14	-12	-14
Income Top Third	-16	-14	-15	-12	-11	-10	-10	-13	-12	-13	-10	-11	-10

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

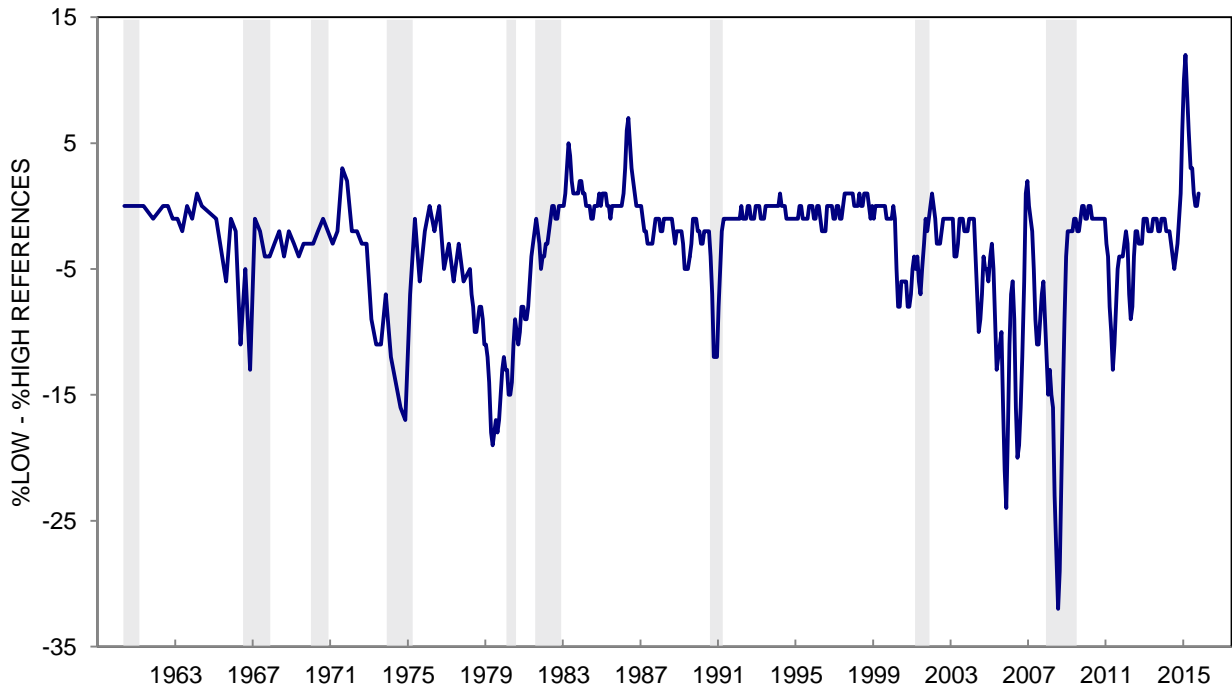
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

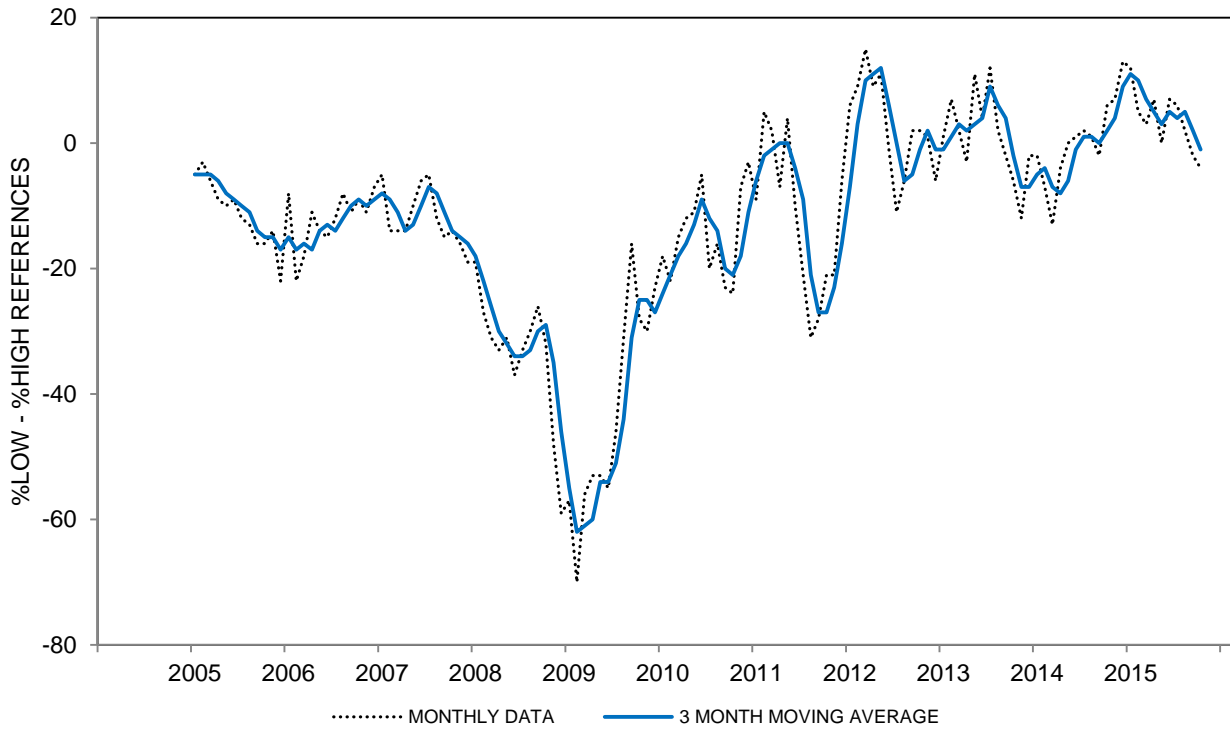
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**



**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**

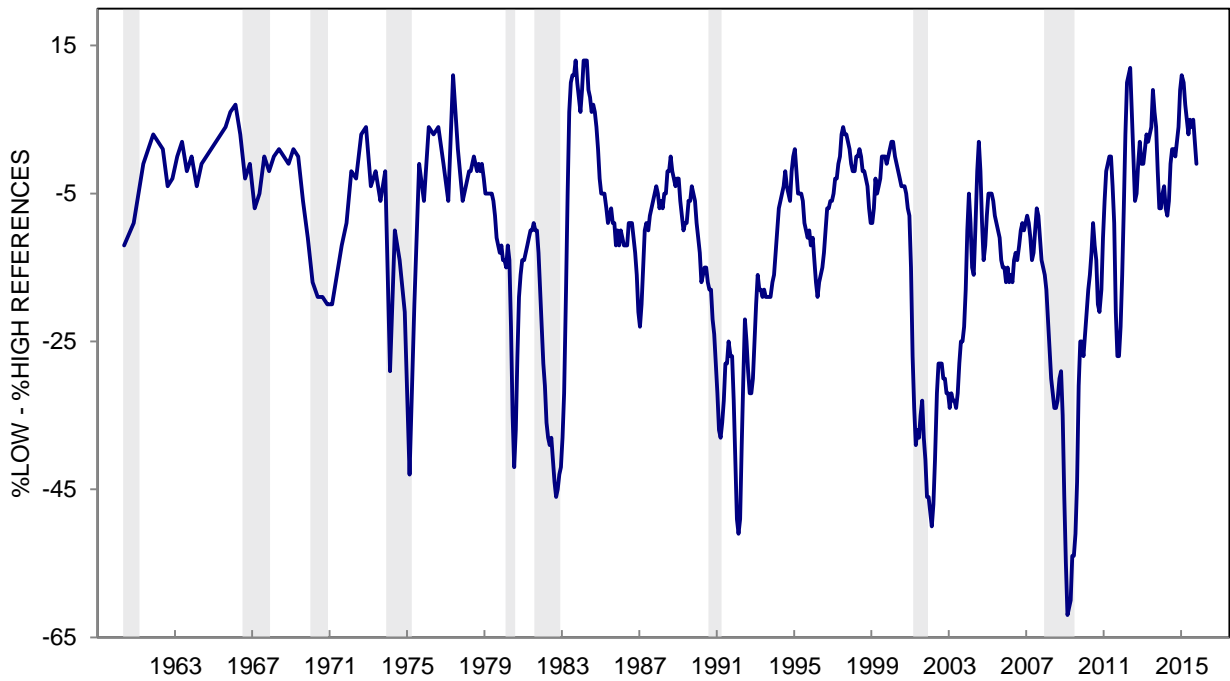


CHART 24C: NEWS HEARD ABOUT GOVERNMENT ECONOMIC POLICIES
(%FAVORABLE MENTIONS - %UNFAVORABLE MENTIONS)

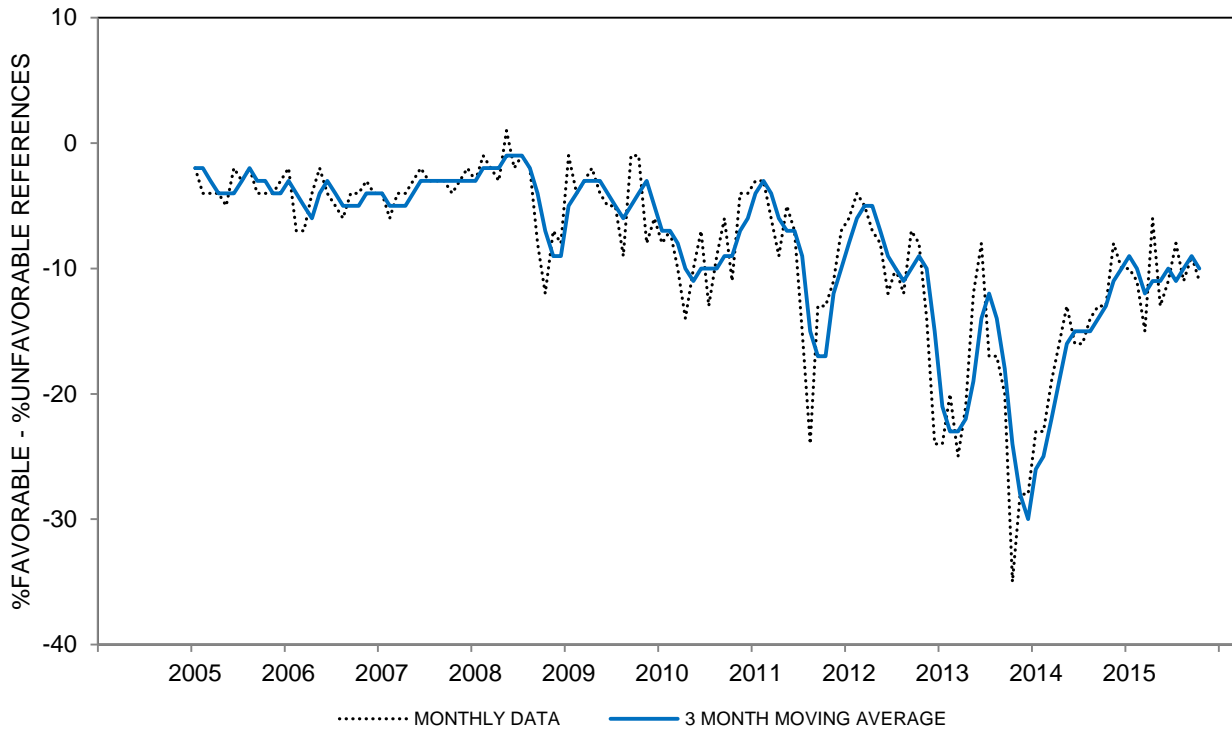


CHART 24C: NEWS HEARD ABOUT GOVERNMENT ECONOMIC POLICIES
(%FAVORABLE MENTIONS - %UNFAVORABLE MENTIONS)

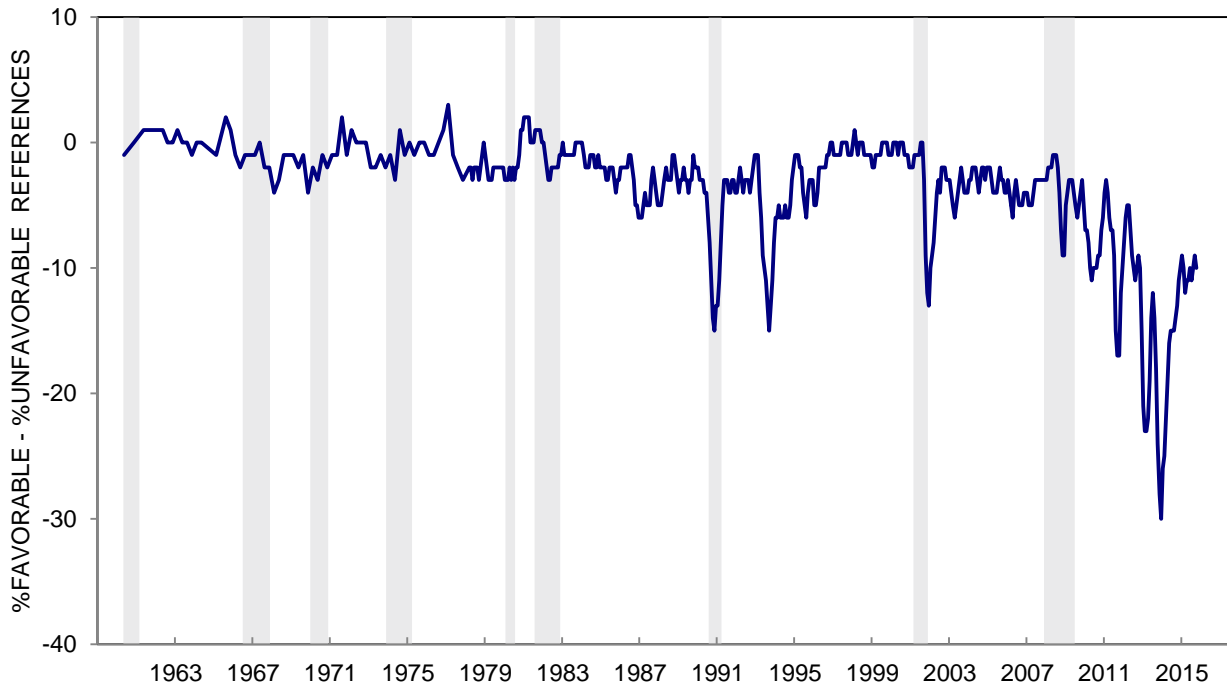


TABLE 25**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER NOW	59%	57%	63%	68%	63%	61%	63%	56%	63%	60%	55%	50%	53%
SAME	10	9	9	7	11	10	8	11	13	11	11	13	9
WORSE NOW	29	32	27	24	24	28	29	33	23	27	33	36	37
DK, NA	2	2	1	1	2	1	*	*	1	2	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	130	125	136	144	139	133	134	123	140	133	122	114	116

**CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	118	122	130	135	140	139	135	130	132	132	132	123	117
Age 18 to 44	131	138	142	146	152	152	153	149	149	149	149	142	140
Age 45 to 64	118	120	131	128	131	131	127	121	122	125	123	113	106
Age 65+	99	102	112	129	135	128	116	109	119	117	118	106	96
Income Bottom Third	102	107	116	123	131	134	127	123	124	125	120	114	112
Income Middle Third	119	125	130	135	136	134	131	128	130	132	134	124	113
Income Top Third	136	138	145	147	151	152	151	144	145	142	143	135	130

The question was: "Would you say that at the present time business conditions are better or worse than they were a year ago?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

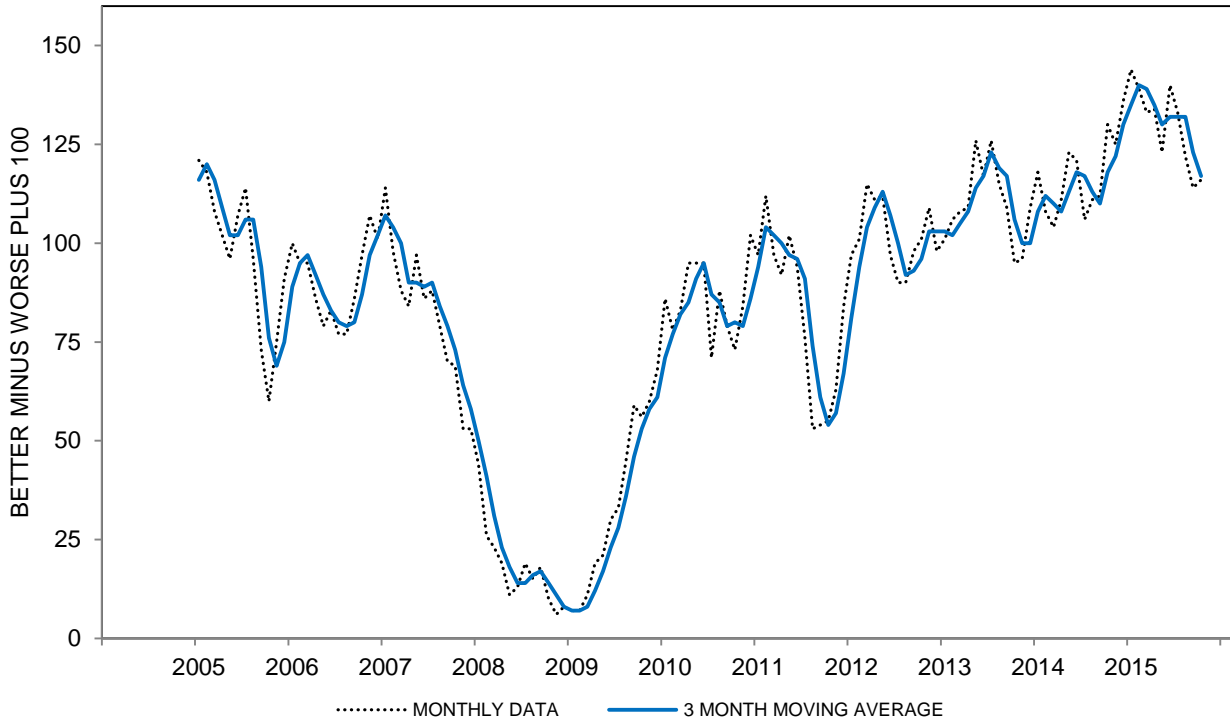


CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

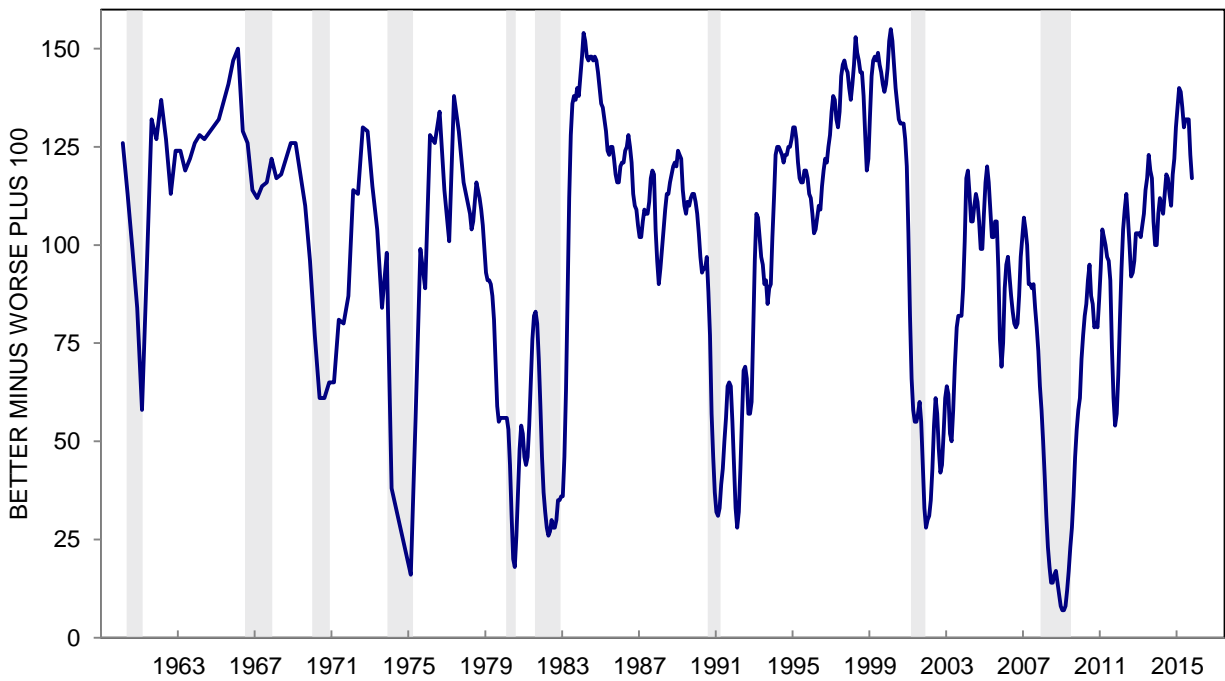


TABLE 26**EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
BETTER	28%	27%	29%	37%	31%	27%	30%	30%	27%	26%	24%	21%	21%
SAME	52	54	53	46	51	52	55	51	58	52	53	53	55
WORSE	19	18	17	15	16	19	15	18	14	20	21	25	21
DK, NA	1	1	1	2	2	2	*	1	1	2	2	1	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	109	109	112	122	115	108	115	112	113	106	103	96	100

**EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	102	106	110	114	116	115	113	112	113	110	107	102	100
Age 18 to 44	106	113	117	121	125	122	122	122	123	120	116	109	106
Age 45 to 64	102	105	110	112	112	111	106	105	105	105	101	96	91
Age 65+	97	99	101	108	112	109	106	103	111	103	103	99	101
Income Bottom Third	96	102	108	114	118	115	114	111	112	111	107	104	100
Income Middle Third	103	106	107	114	115	113	108	109	114	112	107	99	99
Income Top Third	109	113	117	117	118	119	119	117	115	111	110	105	103

The question was: "And how about a year from now, do you expect that in the country as a whole business conditions will be better or worse than they are at present, or just about the same?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

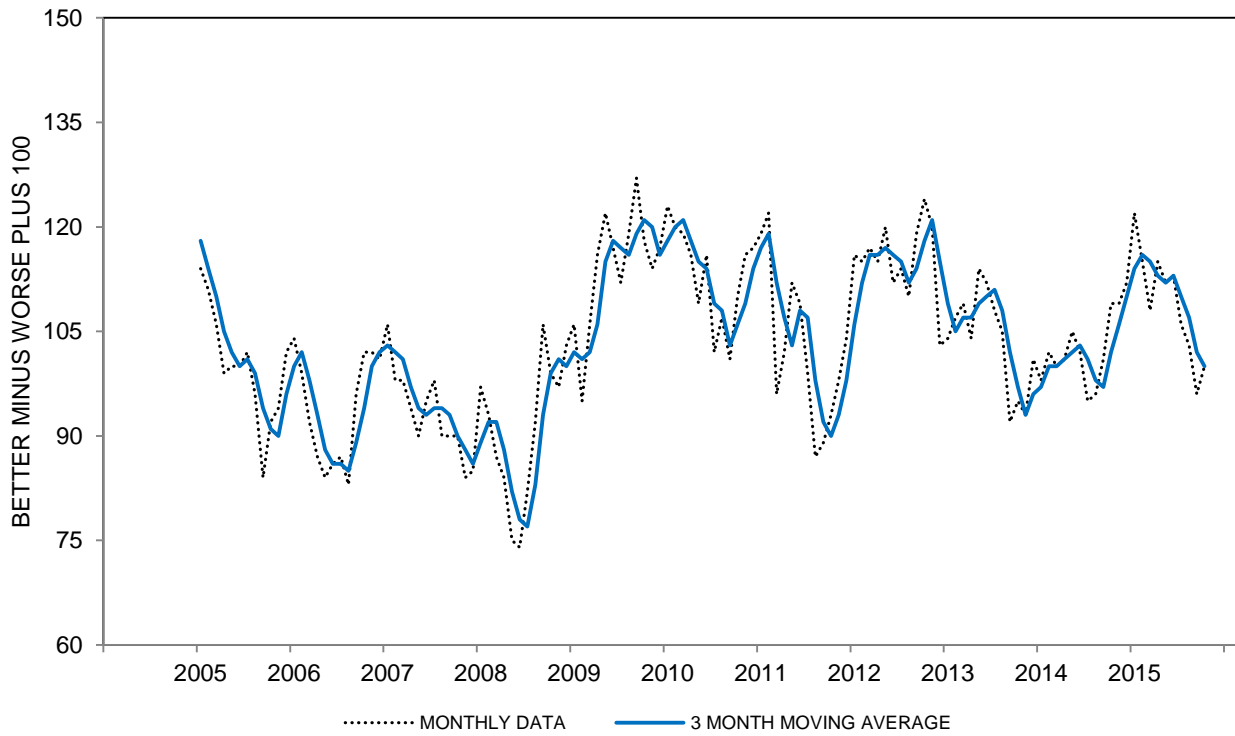


CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

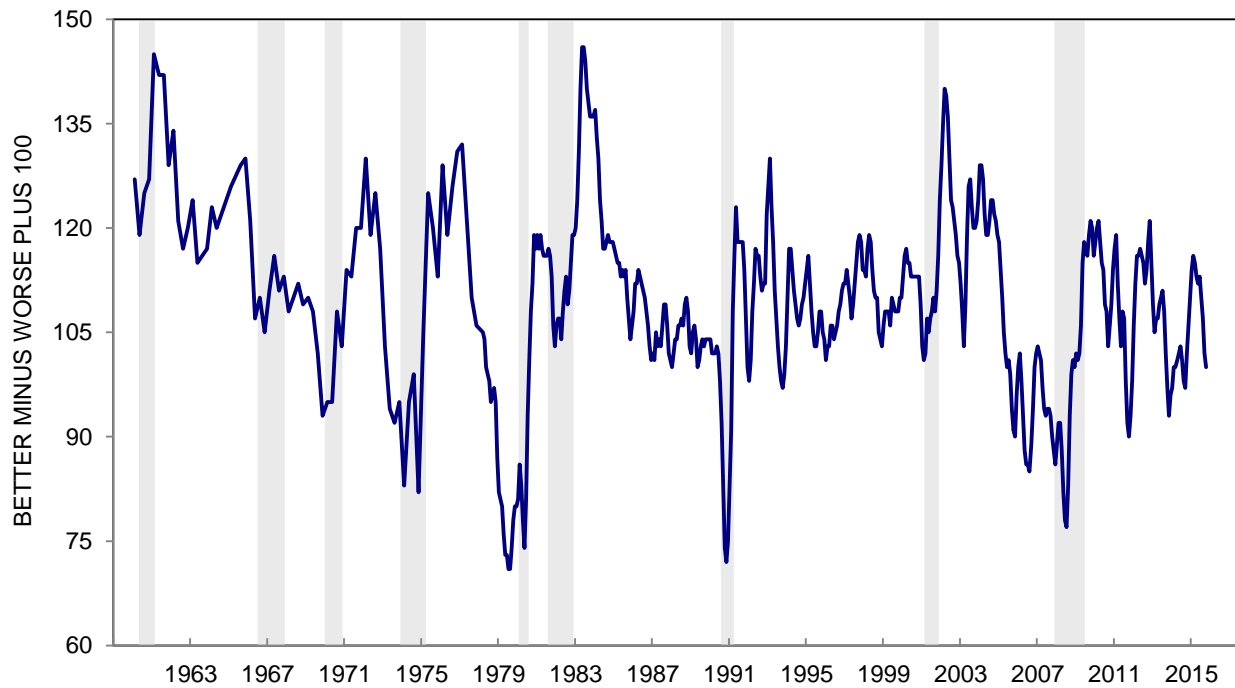


TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
TREND:													
Continuous increase (a)	24%	21%	26%	31%	26%	24%	25%	27%	22%	22%	19%	15%	15%
Intermittent increase (b)	32	32	35	34	36	34	34	27	40	35	32	31	31
Remain unchanged (c)	7	7	5	4	6	6	6	7	9	8	7	9	7
Intermittent decline (d)	16	17	15	12	13	15	17	21	11	13	18	18	19
Continuous decline (e)	12	12	12	10	11	13	9	12	10	13	14	17	13
Mixed change (f)	6	8	5	6	6	6	8	5	6	6	8	8	11
DK, NA	3	3	2	3	2	2	1	1	2	3	2	2	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	128	124	134	143	138	130	133	121	141	131	119	111	114

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	117	122	129	134	138	137	134	128	132	131	130	120	115
Age 18 to 44	128	137	142	147	153	152	153	148	149	147	148	139	135
Age 45 to 64	115	119	128	127	129	128	123	117	121	123	120	109	103
Age 65+	102	104	110	125	131	124	114	108	120	117	118	107	98
Income Bottom Third	102	108	116	123	131	132	127	122	126	126	121	113	110
Income Middle Third	119	123	128	134	136	133	129	125	129	130	131	121	112
Income Top Third	133	136	143	145	149	150	148	141	142	139	140	130	125

Combination of the responses to the questions on Tables 25 and 26.

- Key: (a) Better than a year ago/Better a year from now
- (b) Better/Same or Same/Better
- (c) Same/Same
- (d) Worse/Same or Same/Worse
- (e) Worse/Worse
- (f) Worse/Better or Better/Worse

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

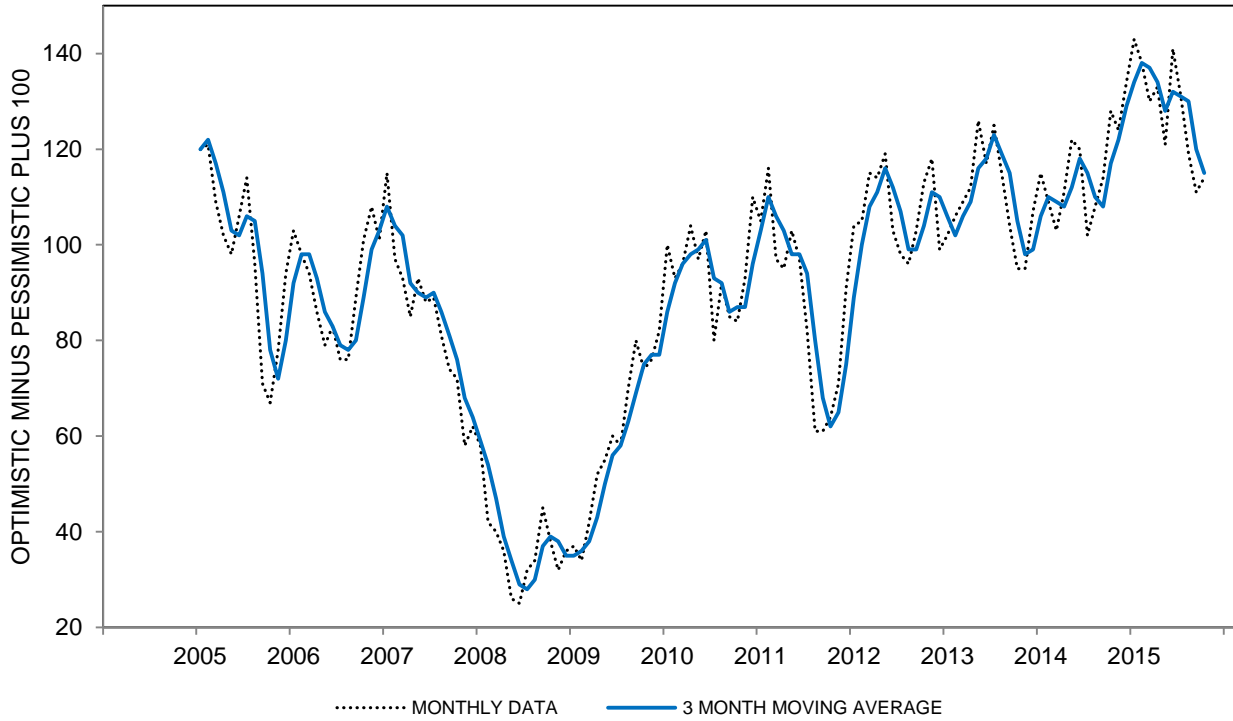


CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

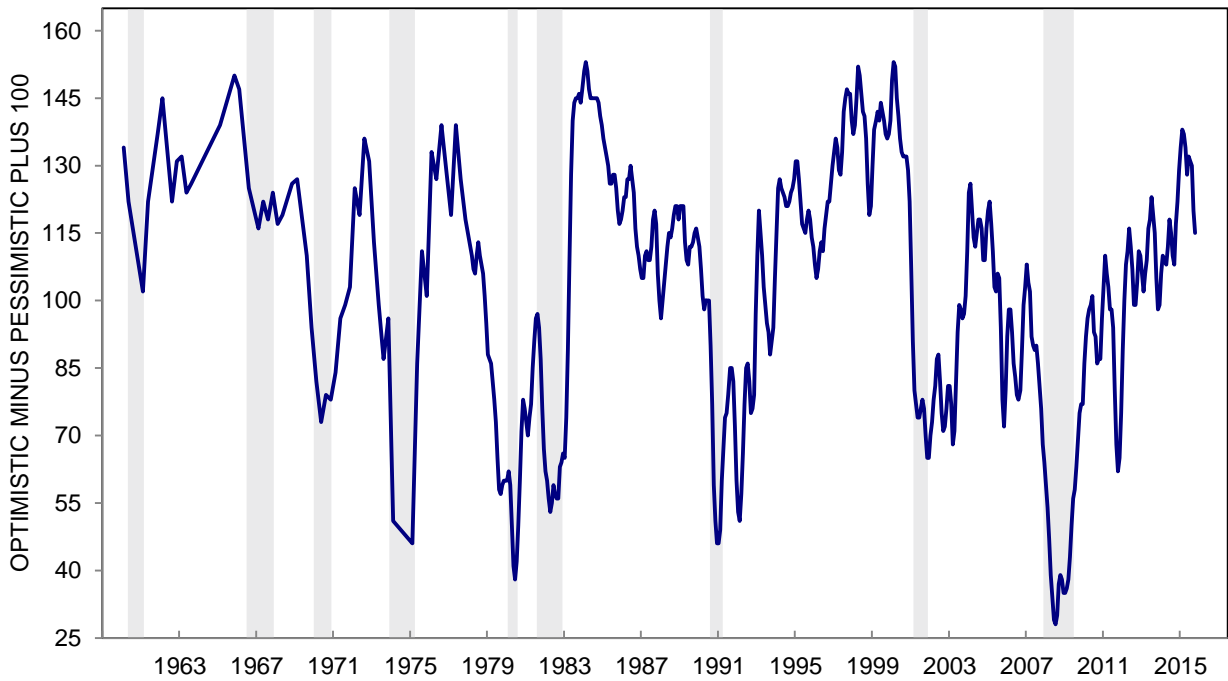


TABLE 28**BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIMES	45%	44%	51%	61%	51%	53%	56%	49%	55%	51%	48%	43%	44%
UNCERTAIN	6	5	3	3	4	2	4	5	4	2	5	4	4
BAD TIME	40	40	35	29	33	37	32	36	30	36	37	43	43
DON'T KNOW	4	2	3	2	3	3	2	3	2	3	3	4	3
NA	5	9	8	5	9	5	6	7	9	8	7	6	6
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	105	104	116	132	118	116	124	113	125	115	111	100	101

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	97	103	108	117	122	122	119	118	121	118	117	109	104
Age 18 to 44	113	120	125	134	140	139	138	137	140	135	136	129	125
Age 45 to 64	93	98	104	113	114	113	109	108	109	110	107	98	92
Age 65+	82	86	92	100	107	107	102	97	104	102	101	90	86
Income Bottom Third	84	86	94	105	117	117	112	109	112	112	110	104	100
Income Middle Third	99	108	109	118	120	119	117	115	121	117	115	104	97
Income Top Third	112	116	124	131	132	135	132	133	132	127	127	119	117

The question was: "Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times or what?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

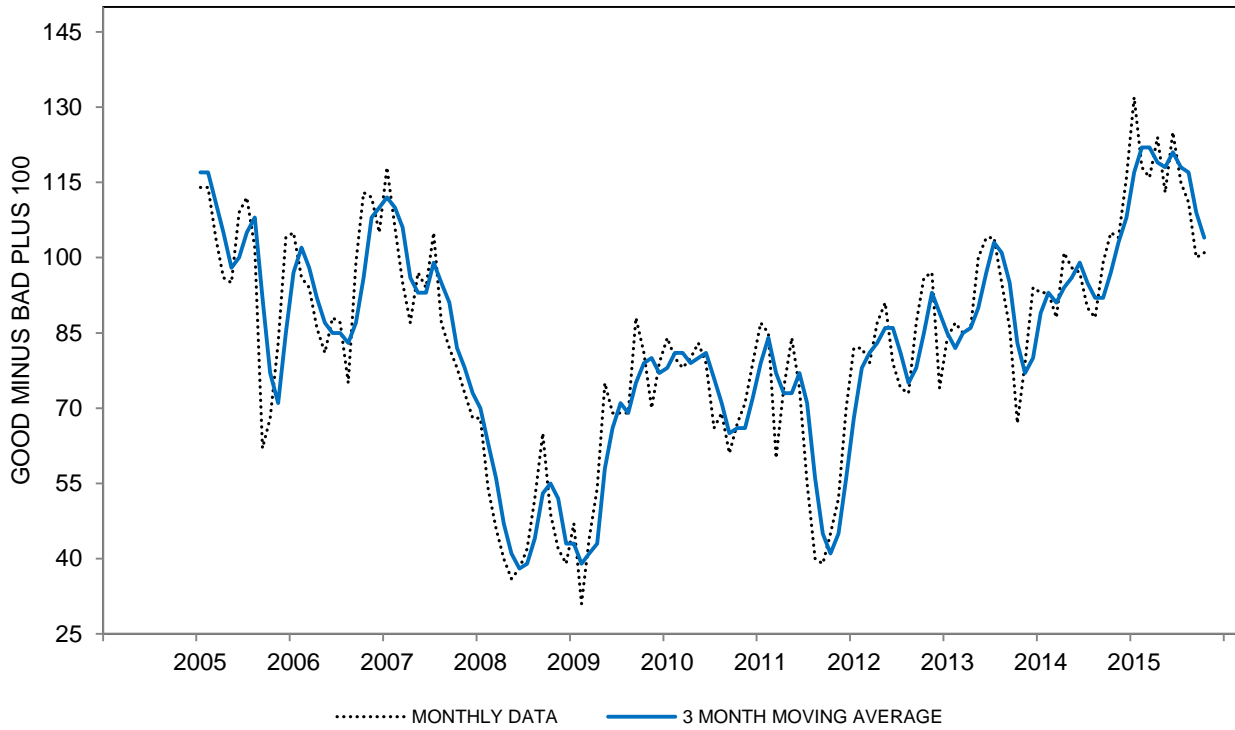


CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

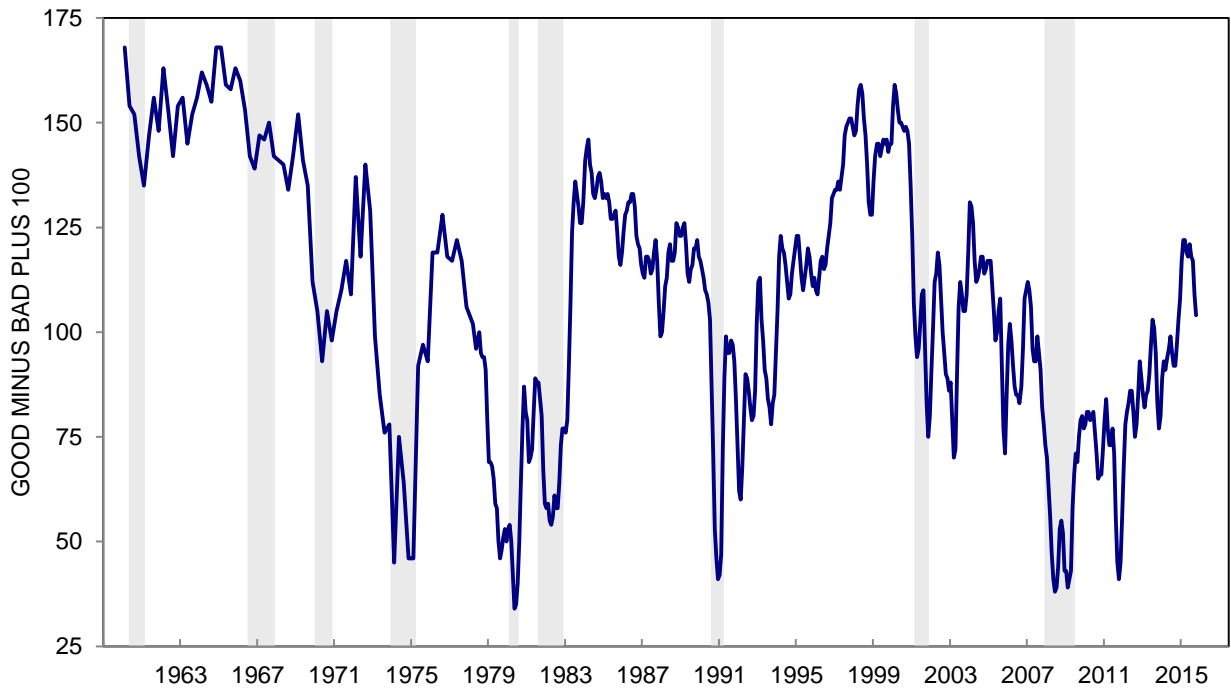


TABLE 29**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIMES	40%	45%	49%	51%	49%	48%	50%	45%	47%	46%	43%	41%	46%
UNCERTAIN	8	9	8	7	10	8	9	10	9	8	11	9	7
BAD TIME	50	45	41	39	40	43	41	43	43	45	43	48	45
NA	2	1	2	3	1	1	*	2	1	1	3	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	90	100	108	112	109	105	109	102	104	101	100	93	101

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	86	93	99	107	110	109	108	105	105	102	102	98	98
Age 18 to 44	98	104	112	123	129	124	123	118	119	114	118	113	115
Age 45 to 64	81	91	98	101	98	97	97	99	99	98	92	86	84
Age 65+	77	80	87	93	100	102	98	94	91	90	90	91	91
Income Bottom Third	68	76	89	101	109	107	102	93	91	88	91	85	89
Income Middle Third	87	94	98	105	104	105	105	110	104	103	99	97	93
Income Top Third	104	110	114	118	119	118	121	119	124	119	116	113	114

The question was: "Looking ahead, which would you say is more likely -- that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

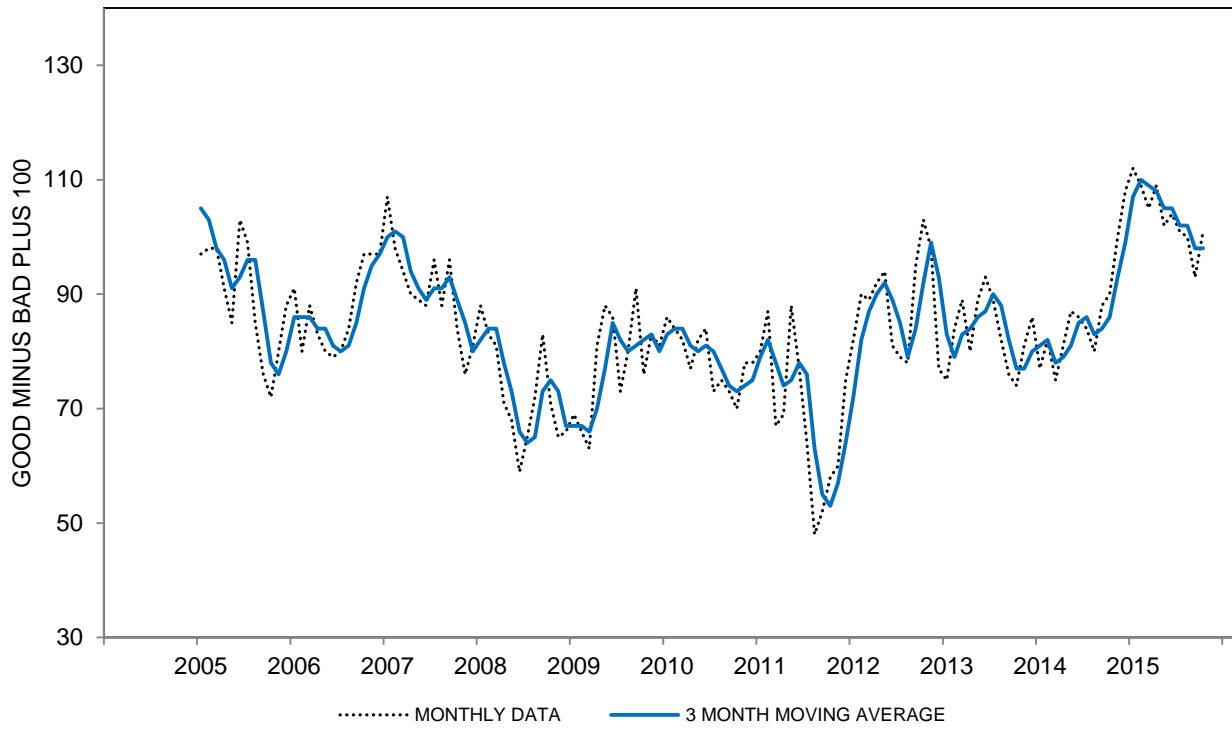


CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

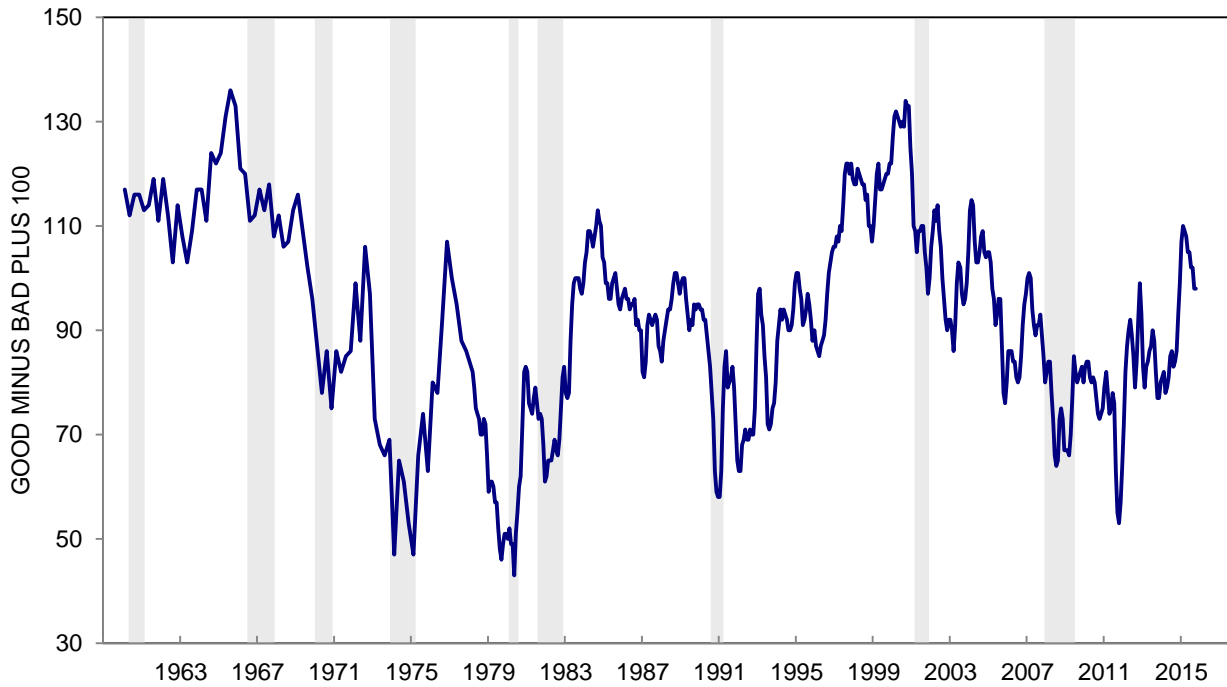


TABLE 30**EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
LESS	25%	28%	27%	29%	30%	27%	28%	24%	25%	21%	24%	19%	20%
SAME	52	53	52	52	45	51	51	53	54	53	51	52	52
MORE	22	19	21	19	24	21	20	22	20	25	25	27	27
DK, NA	1	*	*	*	1	1	1	1	1	1	*	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	103	109	106	110	106	106	108	102	105	96	99	92	93

**EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	97	101	106	108	107	107	107	105	105	101	100	96	95
Age 18 to 44	102	108	109	112	111	113	114	114	111	105	105	104	107
Age 45 to 64	95	99	105	108	104	104	101	100	100	99	97	90	88
Age 65+	91	96	104	106	107	103	103	99	103	98	97	89	84
Income Bottom Third	86	94	102	106	106	104	101	98	96	94	92	88	90
Income Middle Third	94	100	101	106	99	99	99	104	106	104	102	98	97
Income Top Third	111	112	118	117	119	120	120	116	114	107	107	100	98

The question was: "How about people out of work during the coming 12 months -- do you think that there will be more unemployment than now, about the same, or less?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

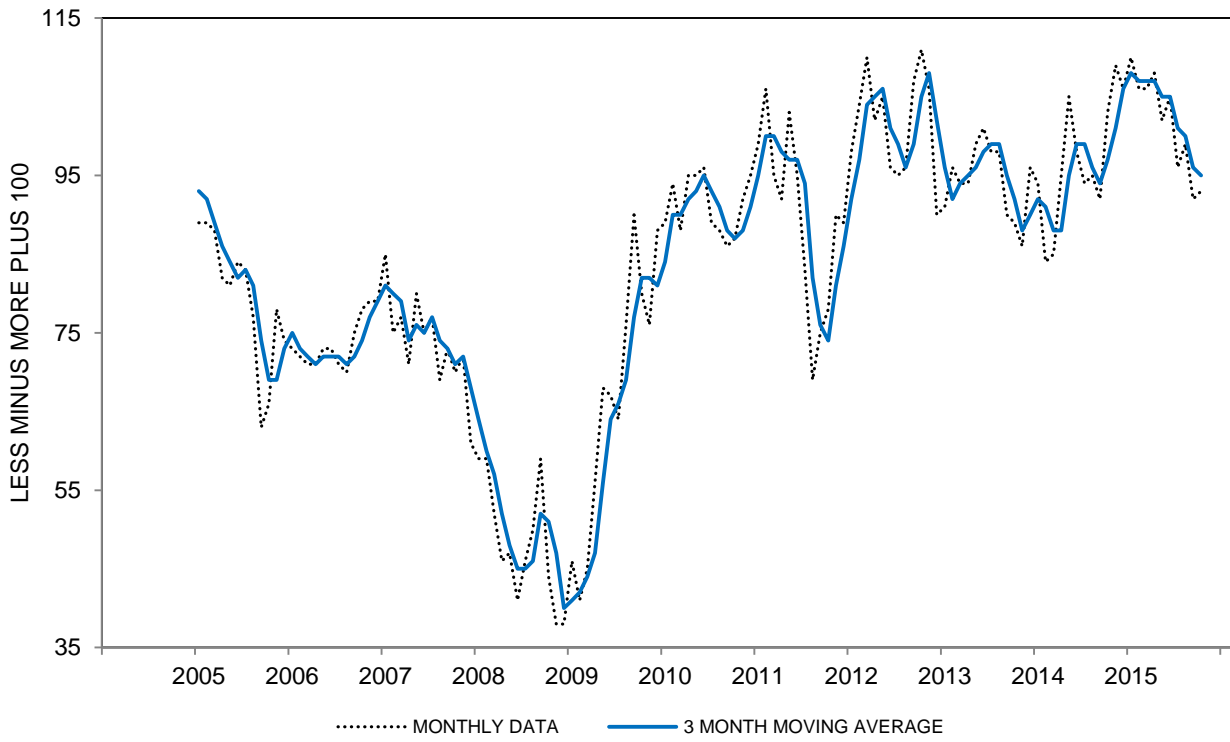


CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

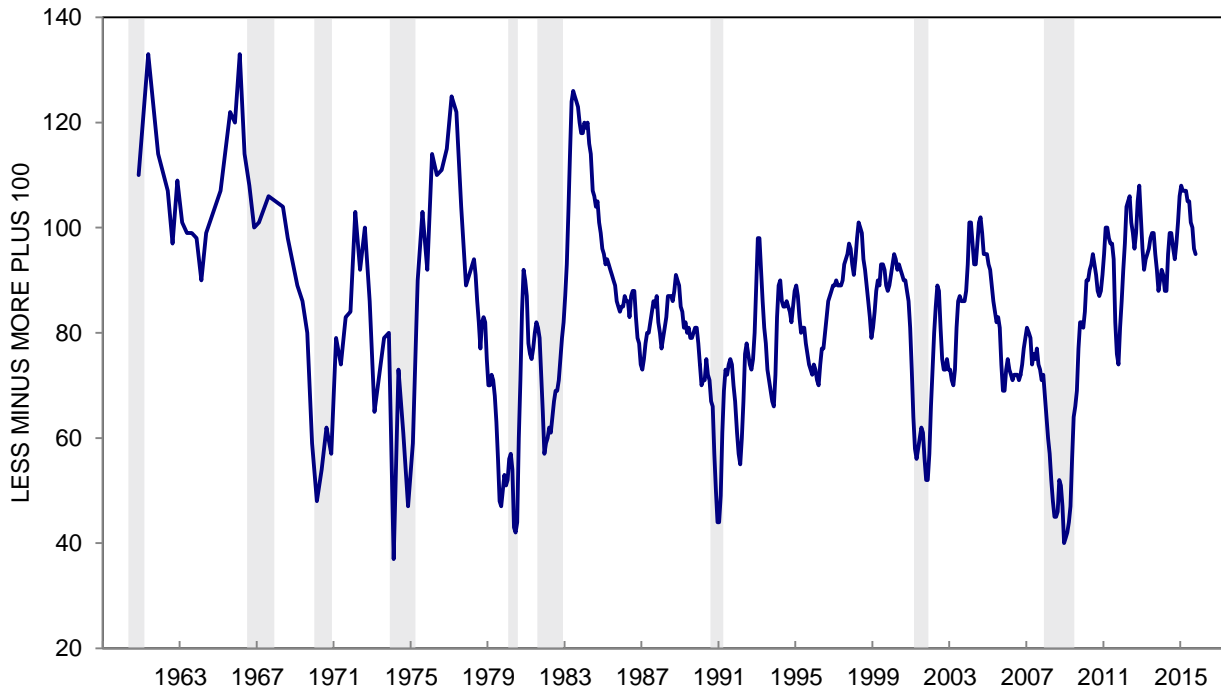


TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GO UP	51%	51%	53%	52%	52%	62%	64%	58%	63%	57%	63%	63%	61%
STAY THE SAME	40	42	38	36	39	33	30	36	31	34	31	30	32
GO DOWN	7	5	8	10	9	4	6	6	5	8	5	6	6
DK, NA	2	2	1	2	*	1	*	*	1	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	56	54	55	58	57	42	42	48	42	51	42	43	45

**EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	52	53	55	56	57	52	47	44	44	47	45	45	43
Age 18 to 44	49	51	54	57	58	53	47	43	44	49	48	51	50
Age 45 to 64	56	55	55	56	56	54	50	48	46	47	45	44	41
Age 65+	52	54	57	53	54	48	43	39	42	46	41	39	36
Income Bottom Third	54	52	55	55	62	60	54	46	44	50	51	54	48
Income Middle Third	53	57	56	55	52	47	45	43	45	43	42	43	47
Income Top Third	50	50	53	55	55	49	43	42	40	44	39	39	35

The question was: "No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?"

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

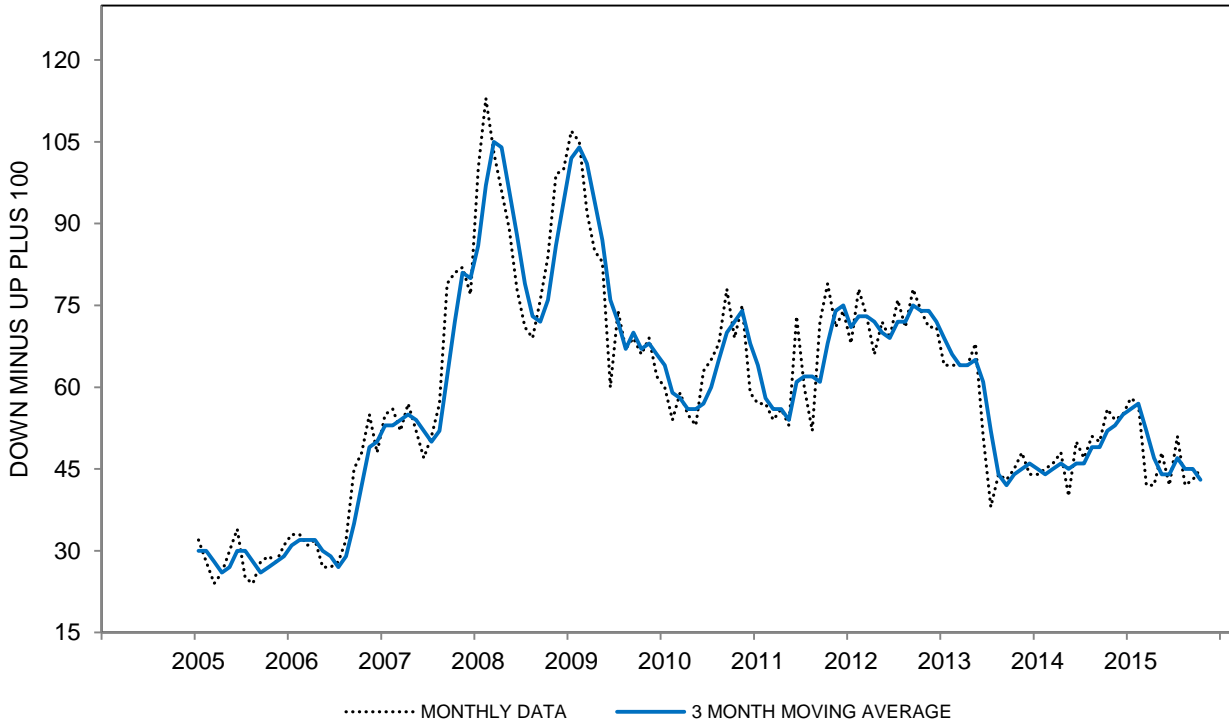


CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

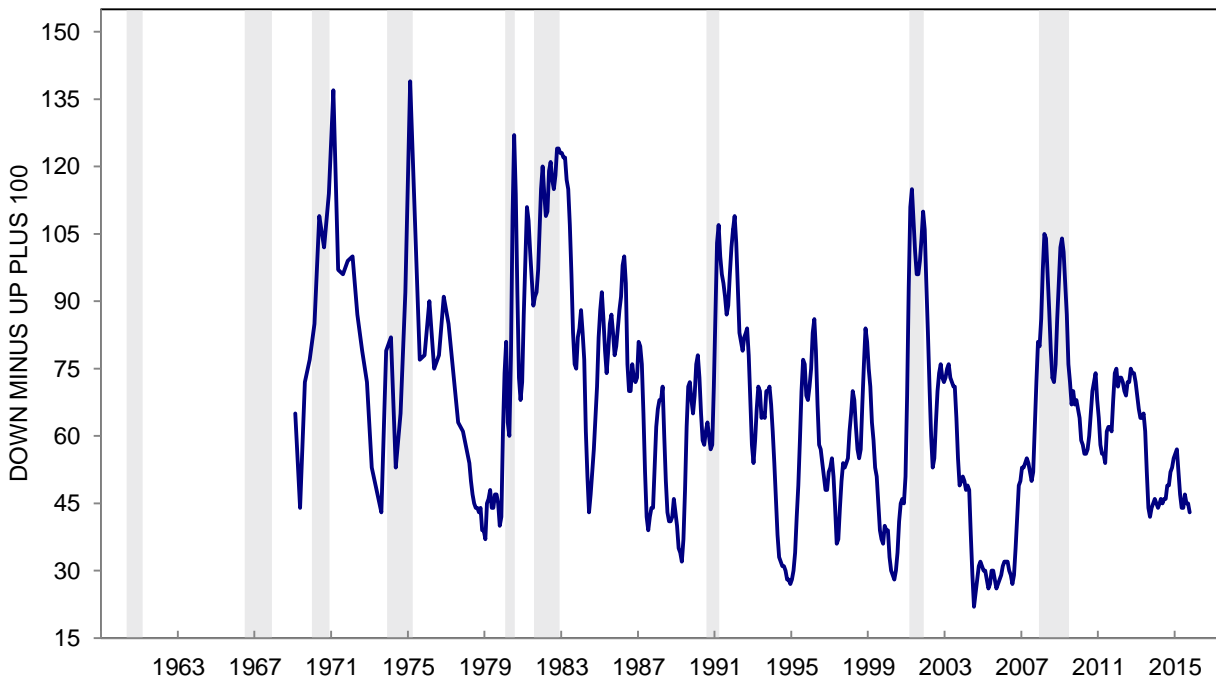


TABLE 32

EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
DOWN	3%	5%	5%	7%	4%	1%	2%	2%	2%	1%	3%	3%	2%
SAME	11	11	13	14	13	10	13	12	10	11	11	11	13
WILL GO UP BY:													
1-2%	24	25	22	26	24	26	29	27	31	28	26	26	28
3-4%	28	25	28	23	24	24	23	24	26	24	25	26	20
5%	16	15	13	15	13	16	12	13	11	14	15	15	12
6-9%	4	3	3	2	4	8	5	5	4	3	3	5	5
10-14%	6	6	5	5	6	6	6	7	6	8	5	4	9
15% or more	2	2	1	1	2	1	1	2	2	2	3	2	2
DK how much up	6	7	9	6	9	8	8	7	7	9	8	8	8
DK, NA	*	1	1	1	1	*	1	1	1	*	1	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEDIAN INCREASE	2.9	2.8	2.8	2.5	2.8	3.0	2.6	2.8	2.7	2.8	2.8	2.8	2.7
25th PERCENTILE	1.5	1.1	1.1	0.8	1.2	1.4	1.1	1.2	1.3	1.4	1.3	1.1	1.1
75th PERCENTILE	4.8	4.7	4.5	4.5	4.7	5.0	4.6	4.8	4.6	4.9	4.8	4.7	5.0
INTERQUARTILE RANGE (75th-25th)	3.3	3.6	3.5	3.7	3.5	3.6	3.5	3.6	3.3	3.4	3.5	3.6	3.8
MEAN INCREASE	3.5	3.0	3.0	2.7	3.1	3.5	3.2	3.4	3.5	3.7	3.5	3.1	3.5
VARIANCE	12	14	10	13	14	10	10	10	12	13	15	11	12

**EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR - MEDIAN INCREASE
THREE MONTH MOVING AVERAGES**

All	3.0	2.9	2.8	2.7	2.7	2.8	2.8	2.8	2.7	2.8	2.8	2.8	2.8
Age 18 to 44	2.7	2.5	2.5	2.3	2.4	2.5	2.5	2.6	2.6	2.7	2.6	2.6	2.7
Age 45 to 64	3.2	3.0	2.9	2.8	2.8	2.8	2.8	2.8	2.7	2.8	2.9	3.0	2.9
Age 65+	3.3	3.1	3.0	2.8	2.9	3.0	3.2	3.2	3.0	2.9	2.8	2.7	2.7
Income Bottom Third	3.8	3.3	3.1	2.9	3.0	3.4	3.4	3.4	3.1	3.3	3.3	3.2	3.1
Income Middle Third	2.9	2.9	2.8	2.7	2.7	2.7	2.8	2.8	2.6	2.6	2.7	2.8	2.9
Income Top Third	2.8	2.6	2.7	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.6	2.6	2.5

The questions were: "During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?" and "By about what percent do you expect prices to go up, on the average, during the next 12 months?"

*: Less than half of one percent.

CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

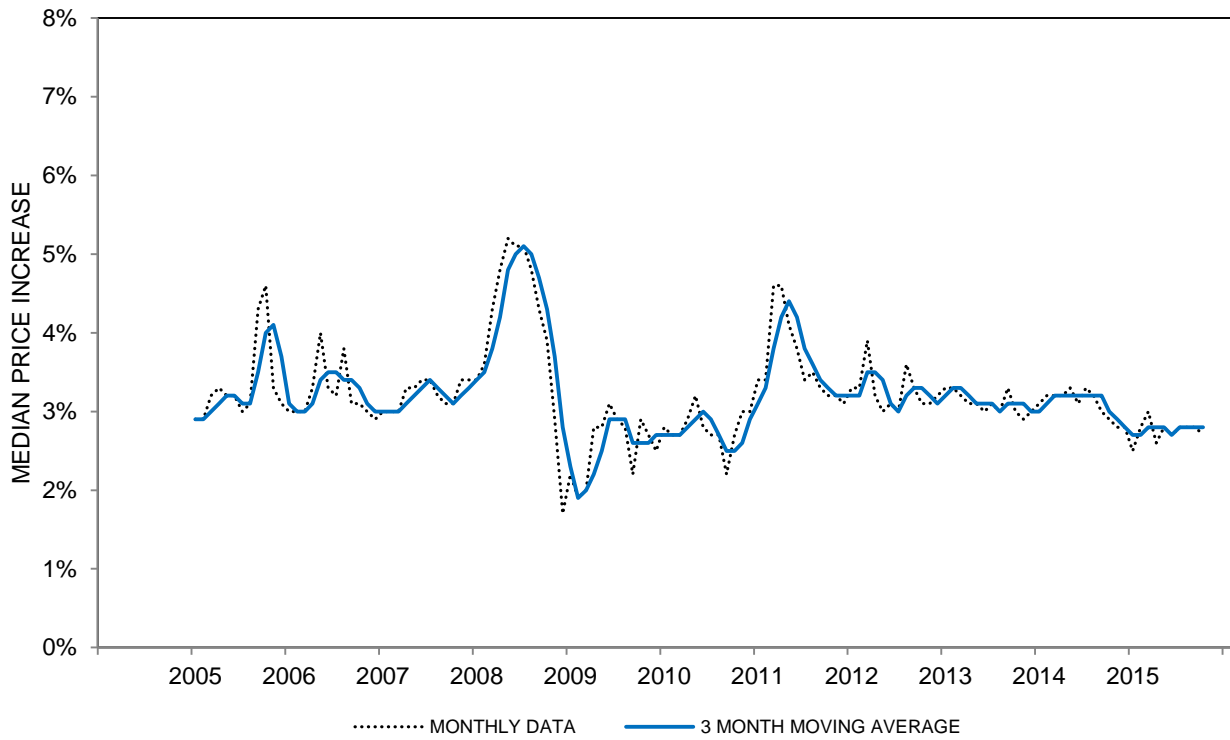


CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

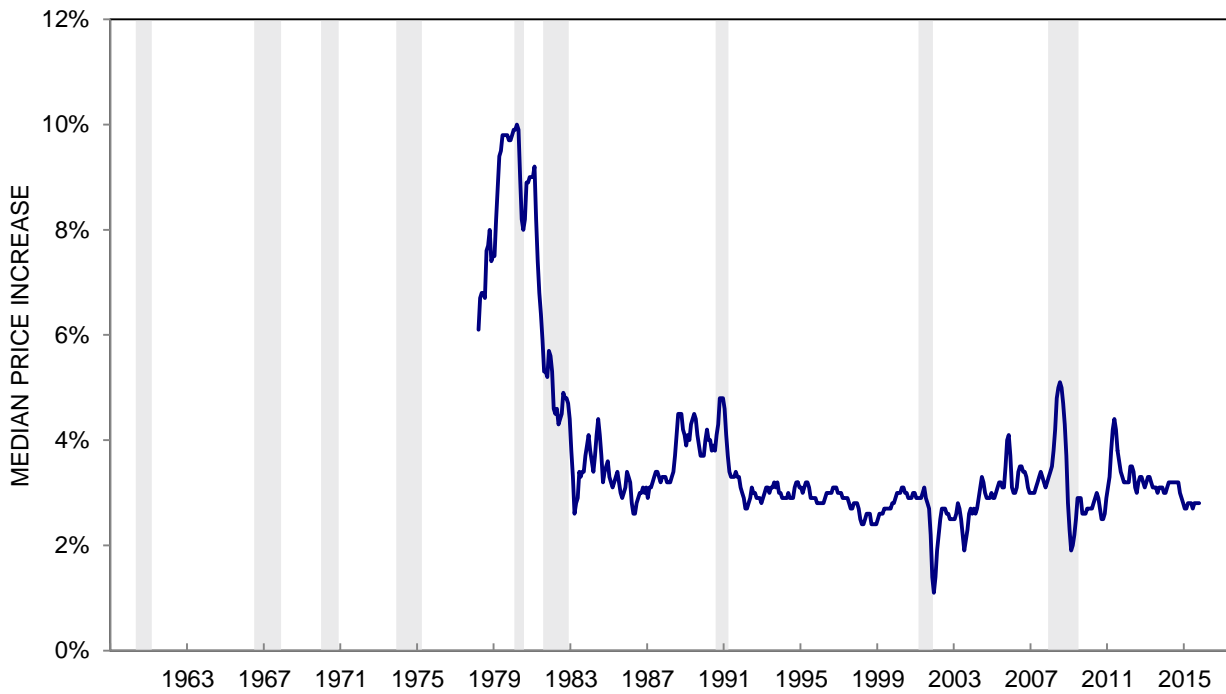


TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
DOWN	3%	3%	2%	3%	4%	2%	2%	4%	2%	2%	4%	3%	3%
SAME	3	3	2	2	2	1	1	1	1	2	2	2	3
WILL GO UP BY:													
1-2%	33	36	34	34	36	34	39	34	39	34	36	35	40
3-4%	34	29	32	34	27	33	29	29	29	30	30	30	29
5%	12	12	12	11	13	13	13	12	10	11	12	14	10
6-9%	5	4	4	3	3	4	2	7	3	4	3	2	4
10-14%	3	3	3	4	4	3	5	5	5	5	4	4	3
15% or more	1	1	1	1	1	1	*	1	1	1	1	1	2
DK how much up	5	8	9	7	9	8	8	6	8	10	7	8	5
DK, NA	1	1	1	1	1	1	1	1	2	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEDIAN INCREASE	2.8	2.6	2.8	2.8	2.7	2.8	2.6	2.8	2.6	2.8	2.7	2.7	2.5
25th PERCENTILE	1.7	1.4	1.6	1.6	1.5	1.7	1.5	1.3	1.5	1.6	1.5	1.4	1.2
75th PERCENTILE	4.2	3.9	4.2	4.0	4.3	4.2	3.9	4.6	3.9	4.3	4.1	4.1	3.8
INTERQUARTILE RANGE (75th-25th)	2.5	2.5	2.6	2.4	2.8	2.5	2.4	3.2	2.4	2.7	2.6	2.7	2.6
MEAN INCREASE	3.2	2.9	3.2	3.2	3.1	3.2	3.0	3.2	3.2	3.3	3.1	3.0	3.0
VARIANCE	7	7	7	7	8	7	6	9	8	8	8	7	9

**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS - MEDIAN INCREASE
THREE MONTH MOVING AVERAGES**

All	2.8	2.7	2.7	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.6
Age 18 to 44	2.7	2.6	2.7	2.6	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.5
Age 45 to 64	3.0	2.9	2.8	2.8	2.8	2.9	2.8	2.8	2.7	2.8	2.8	2.9	2.8
Age 65+	2.8	2.8	2.8	2.7	2.7	2.8	2.8	2.9	2.8	2.8	2.7	2.7	2.6
Income Bottom Third	3.1	2.9	2.8	2.7	3.0	3.1	3.0	3.0	2.9	3.0	2.8	2.8	2.6
Income Middle Third	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7
Income Top Third	2.7	2.6	2.6	2.7	2.6	2.6	2.5	2.6	2.6	2.6	2.6	2.6	2.6

The questions were: "What about the outlook for prices over the next 5 to 10 years? Do you think prices will be higher, about the same, or lower, 5 to 10 years from now?" and "By about what percent per year do you expect prices to go (up/down) on the average, during the next 5 to 10 years?"

*: Less than half of one percent.

CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

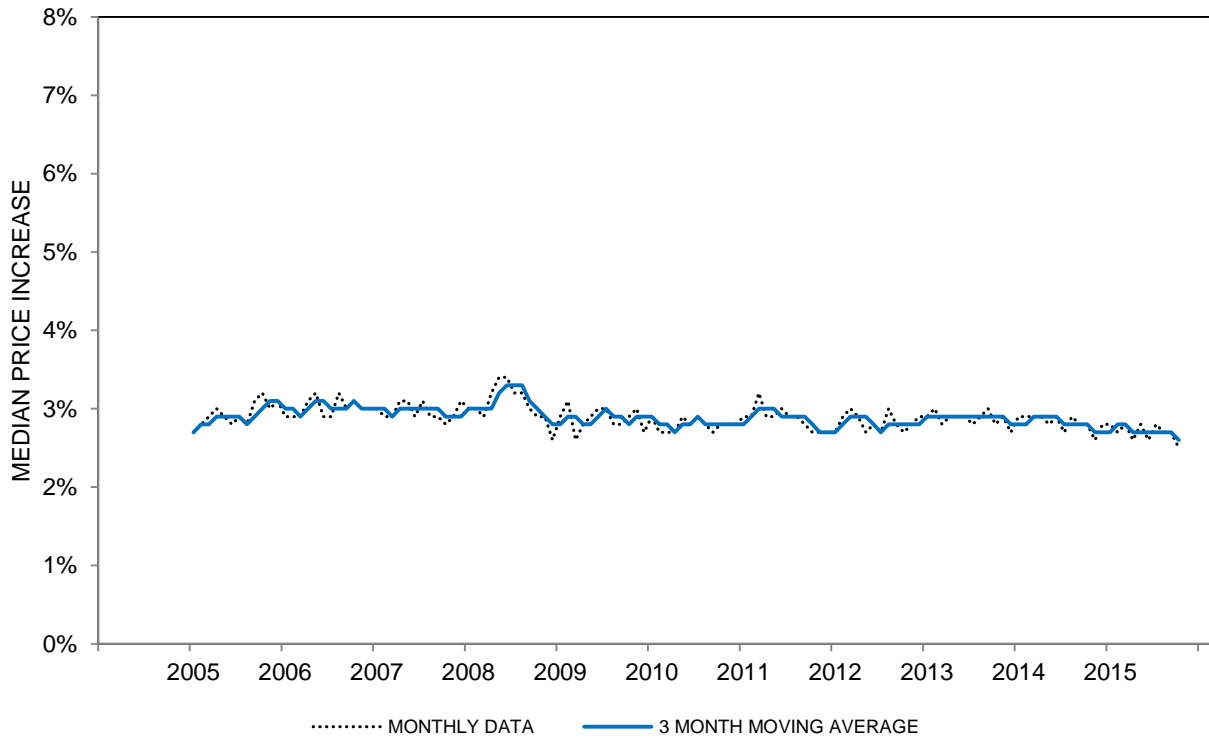


CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

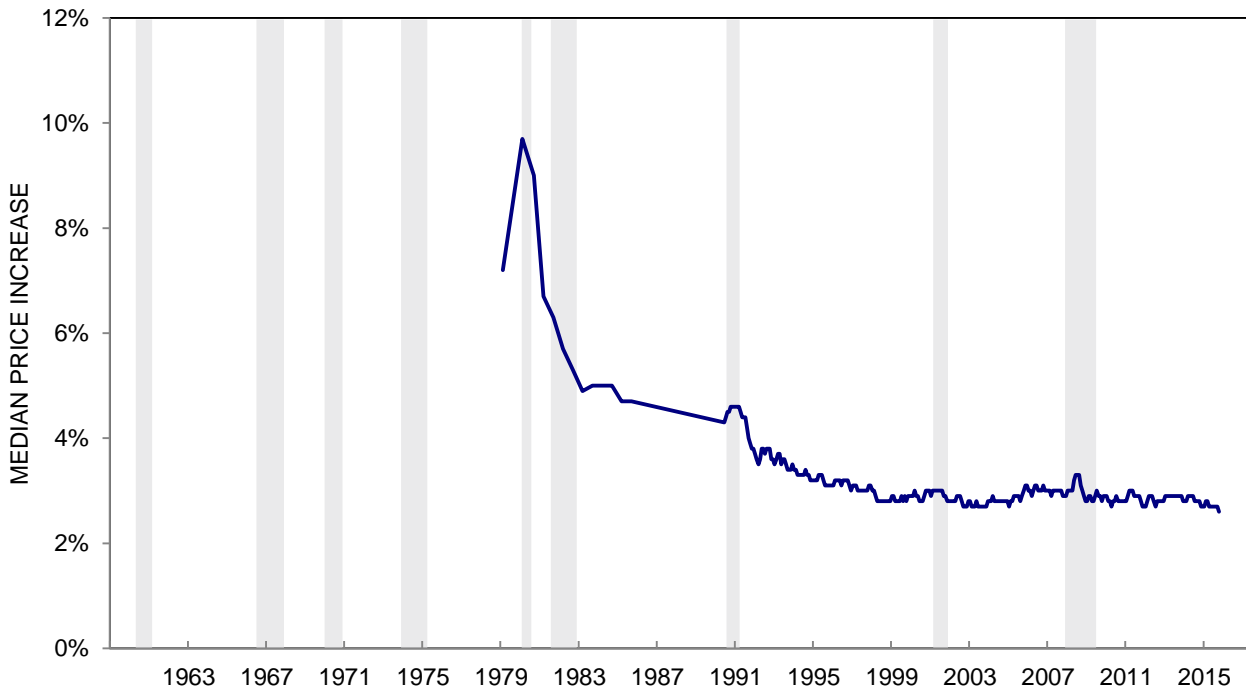


TABLE 34**OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
A GOOD JOB	14%	19%	17%	21%	20%	18%	21%	16%	22%	23%	21%	20%	16%
ONLY FAIR	43	35	43	41	40	40	43	42	41	37	41	35	44
A POOR JOB	41	45	39	36	40	40	35	40	35	38	37	44	39
DK, NA	2	1	1	2	*	2	1	2	2	2	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	73	74	78	85	80	78	86	76	87	85	84	76	77

**OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	67	70	75	79	81	81	81	80	83	83	85	82	79
Age 18 to 44	72	73	80	86	96	92	94	89	94	93	94	93	92
Age 45 to 64	67	72	75	75	73	76	76	76	76	75	78	73	71
Age 65+	59	63	68	74	72	70	68	70	76	77	81	75	69
Income Bottom Third	67	67	71	75	83	87	88	85	82	81	82	77	75
Income Middle Third	66	70	74	77	77	73	72	71	73	73	77	80	78
Income Top Third	66	74	79	85	84	85	86	87	93	92	94	87	85

The question was: "As to the economic policy of the government -- I mean steps taken to fight inflation or unemployment -- would you say the government is doing a good job, only fair, or a poor job?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

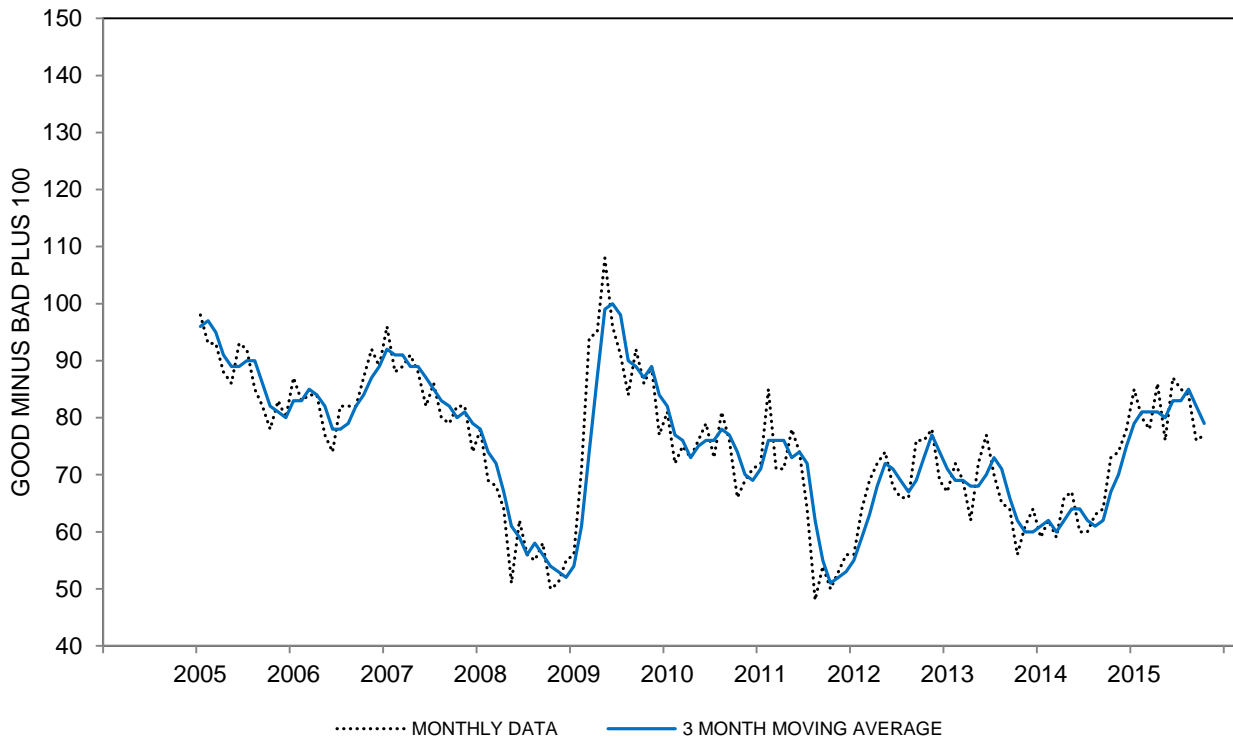


CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

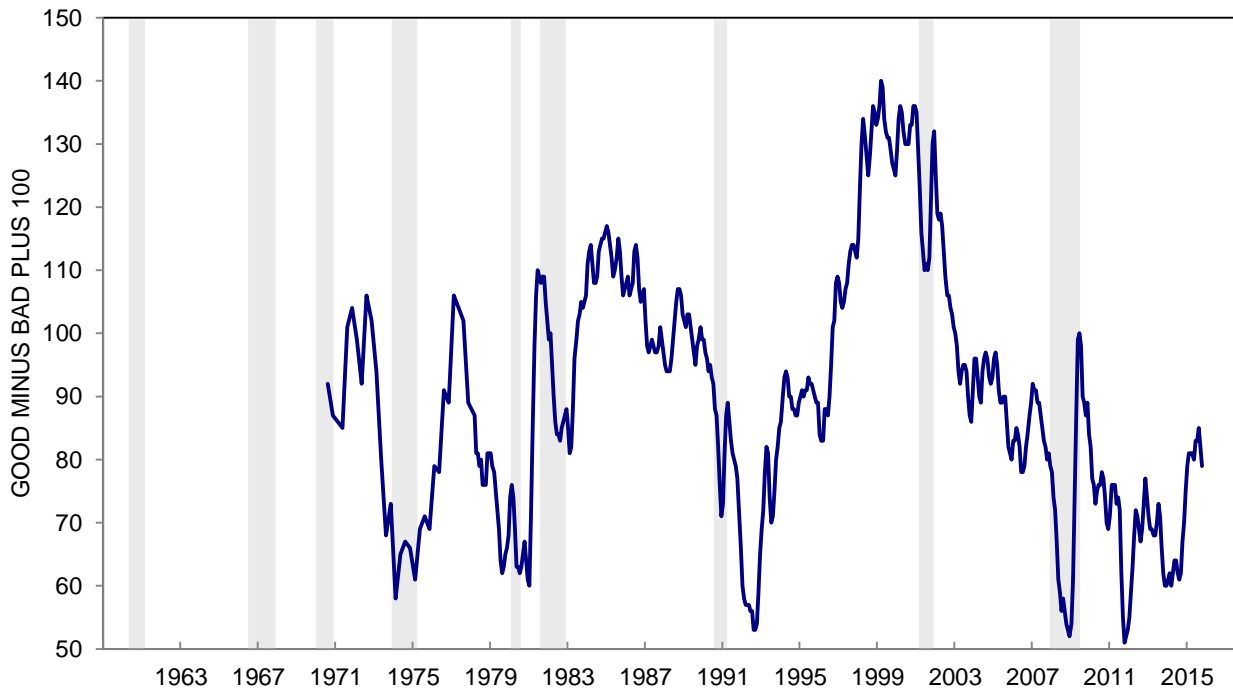


TABLE 35**BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO BUY	68%	75%	76%	79%	75%	75%	77%	72%	78%	77%	72%	72%	74%
UNCERTAIN, DEPENDS	11	8	6	4	6	5	4	6	7	7	8	7	6
BAD TIME TO BUY	21	17	18	17	19	20	19	22	15	16	20	21	20
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	147	158	158	162	156	155	158	150	163	161	152	151	154

**BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	147	151	154	159	159	158	156	154	157	158	159	155	152
Age 18 to 44	146	152	155	164	161	156	155	151	155	158	160	157	156
Age 45 to 64	149	152	154	154	153	158	157	156	156	156	157	151	148
Age 65+	145	148	153	162	165	160	158	157	163	164	161	157	156
Income Bottom Third	131	139	142	155	154	154	150	145	147	149	149	148	145
Income Middle Third	151	154	154	161	156	155	153	154	160	161	161	153	154
Income Top Third	160	161	168	164	167	165	166	165	165	166	168	164	160

The question was: "About the big things people buy for their homes -- such as furniture, a refrigerator, stove, television, and things like that. Generally speaking, do you think now is a good time or a bad time for people to buy major household items?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

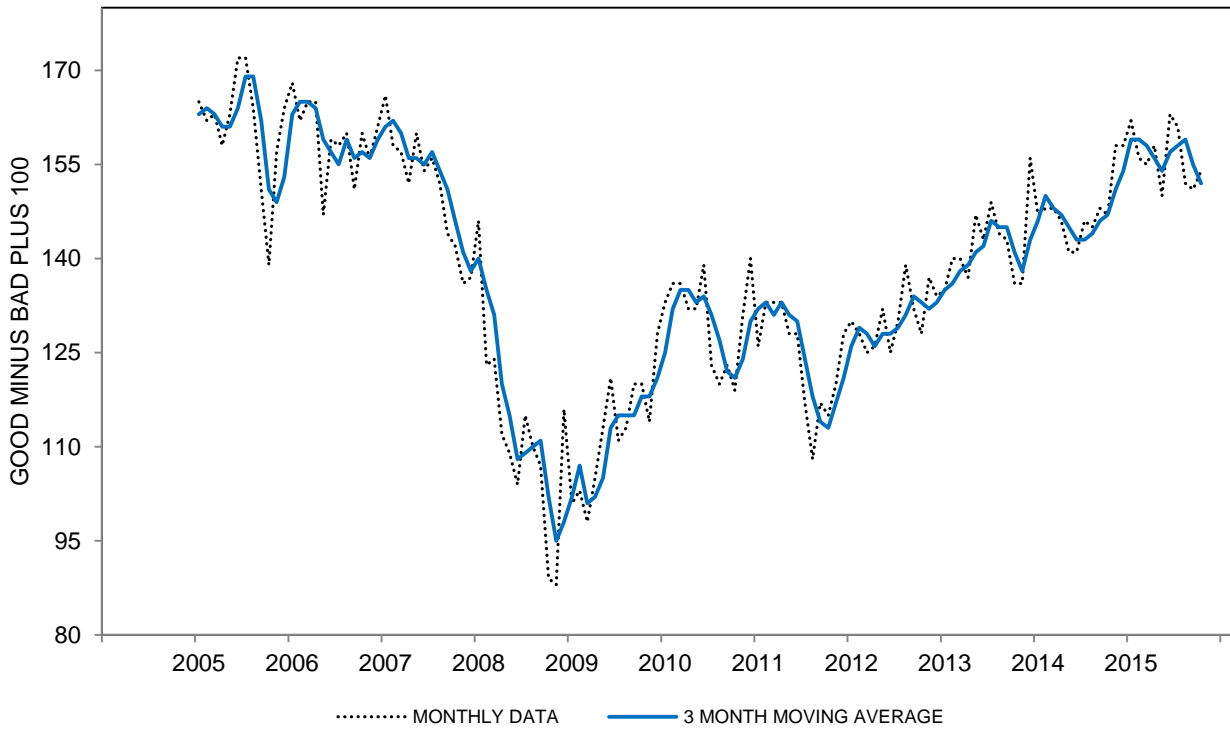


CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

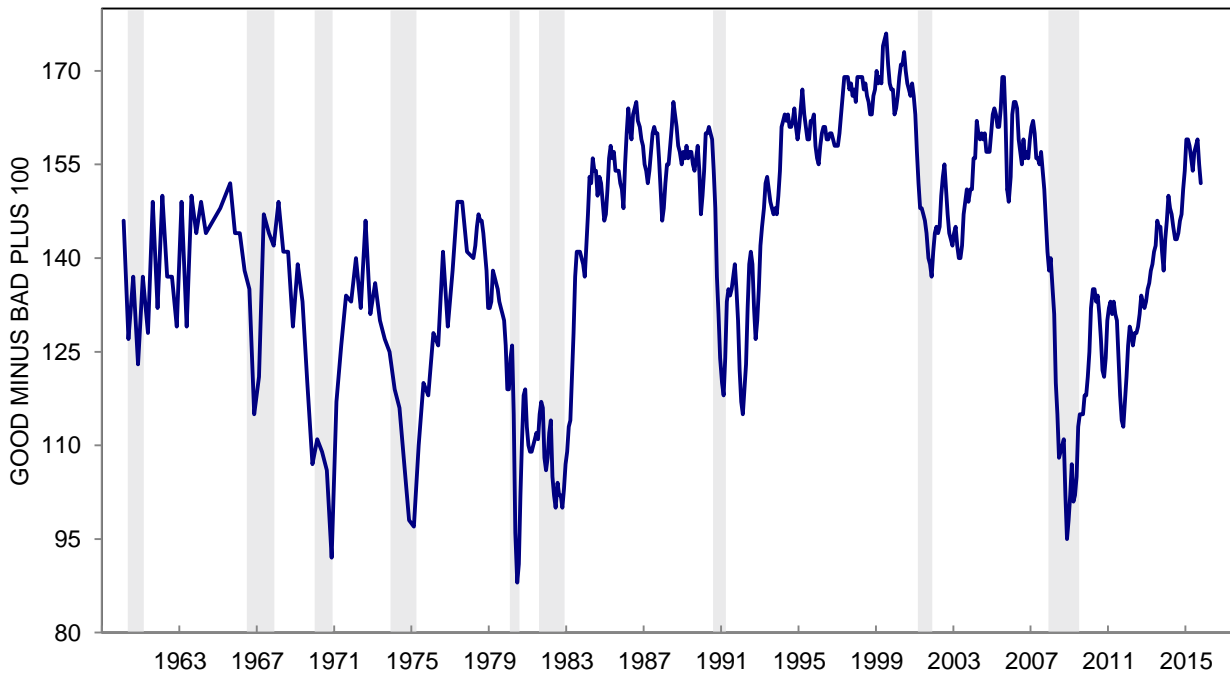


TABLE 36

**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS
FOR LARGE HOUSEHOLD DURABLES**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO BUY													
Prices are low; good buys available	35%	41%	45%	45%	41%	34%	32%	33%	34%	35%	32%	33%	36%
Prices won't come down; are going higher	8	10	8	8	9	10	10	9	10	9	10	8	10
Interest rates are low	10	11	11	14	11	14	15	11	14	13	14	13	16
Borrow-in-advance of rising interest rates	*	1	1	1	*	*	2	1	1	1	2	2	1
Times are good; prosperity	11	12	13	16	15	16	14	15	15	14	13	11	11
BAD TIME TO BUY													
Prices are high	7	6	6	7	5	7	7	9	5	4	7	10	8
Interest rates are high; credit is tight	2	2	2	1	2	3	3	3	2	2	2	3	2
Times are bad; can't afford to buy	8	6	9	5	8	6	6	6	6	6	6	6	8
Bad times ahead; uncertain future	8	6	4	3	6	6	5	7	6	8	7	6	6

**SELECTED REASONS FOR OPINIONS ABOUT DURABLES BUYING CONDITIONS
PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)**

All	28	31	34	37	38	34	29	25	26	28	28	26	25
Age 18 to 44	25	30	34	37	36	29	27	23	23	27	29	26	25
Age 45 to 64	32	33	35	36	35	37	32	30	28	28	26	25	24
Age 65+	25	27	32	39	44	37	29	24	29	32	32	30	30
Income Bottom Third	21	26	30	37	37	33	30	25	23	23	24	22	21
Income Middle Third	31	35	35	38	34	32	28	24	25	27	28	26	26
Income Top Third	32	33	39	40	44	39	32	29	31	36	35	32	28

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

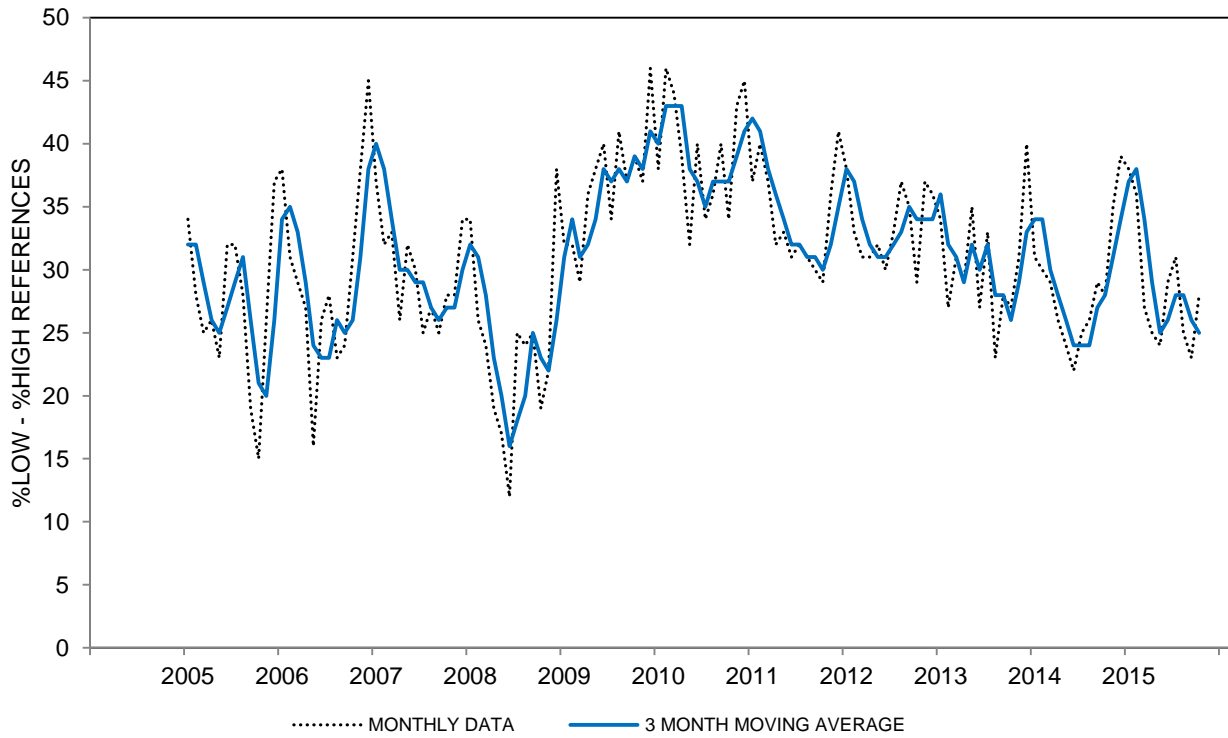
All	8	9	9	10	10	11	11	10	11	10	12	11	12
Age 18 to 44	9	11	8	9	8	10	11	10	10	11	12	12	11
Age 45 to 64	9	9	10	11	11	11	11	10	10	8	9	8	10
Age 65+	6	7	7	11	11	10	11	10	14	13	15	14	14
Income Bottom Third	2	4	3	5	5	4	6	6	7	4	5	6	7
Income Middle Third	7	7	8	11	11	12	9	8	9	11	15	13	12
Income Top Third	16	17	15	14	14	17	17	18	15	15	15	14	16

Response to the query: "Why do you say so?" following the question on Table 35.

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

*: Less than half of one percent.

**CHART 36A: PRICE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW PRICES - %HIGH PRICES)**



**CHART 36A: PRICE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW PRICES - %HIGH PRICES)**

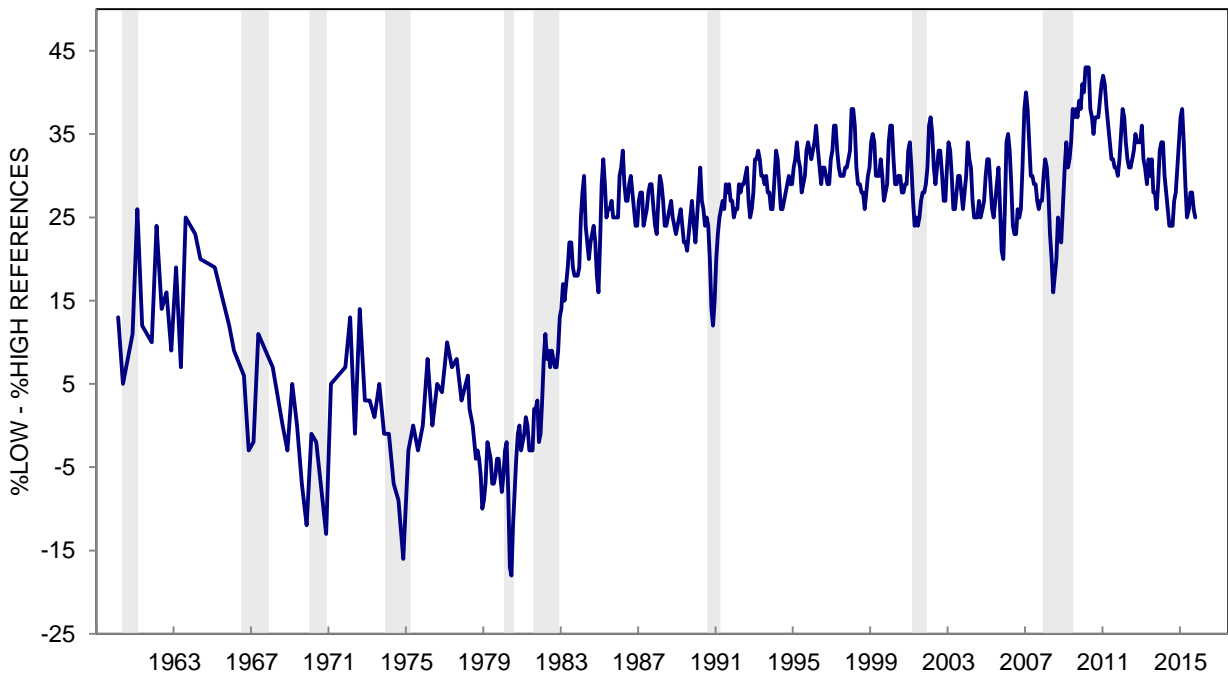


CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES

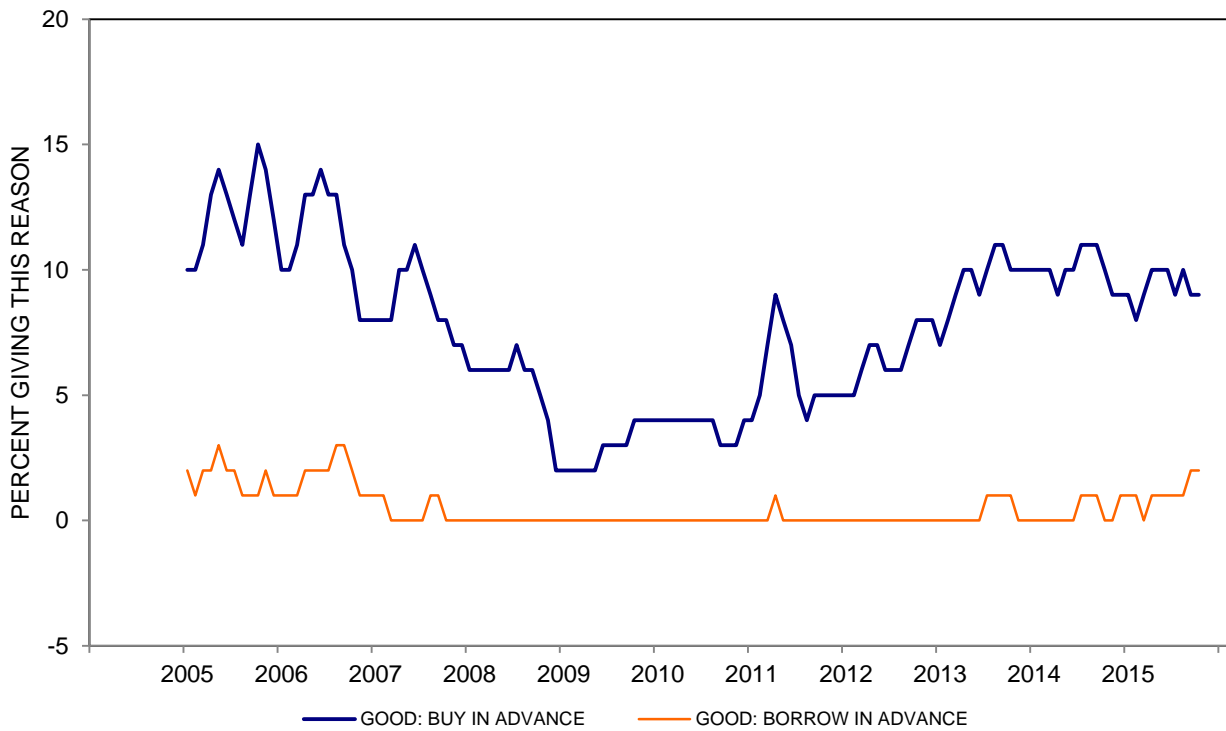
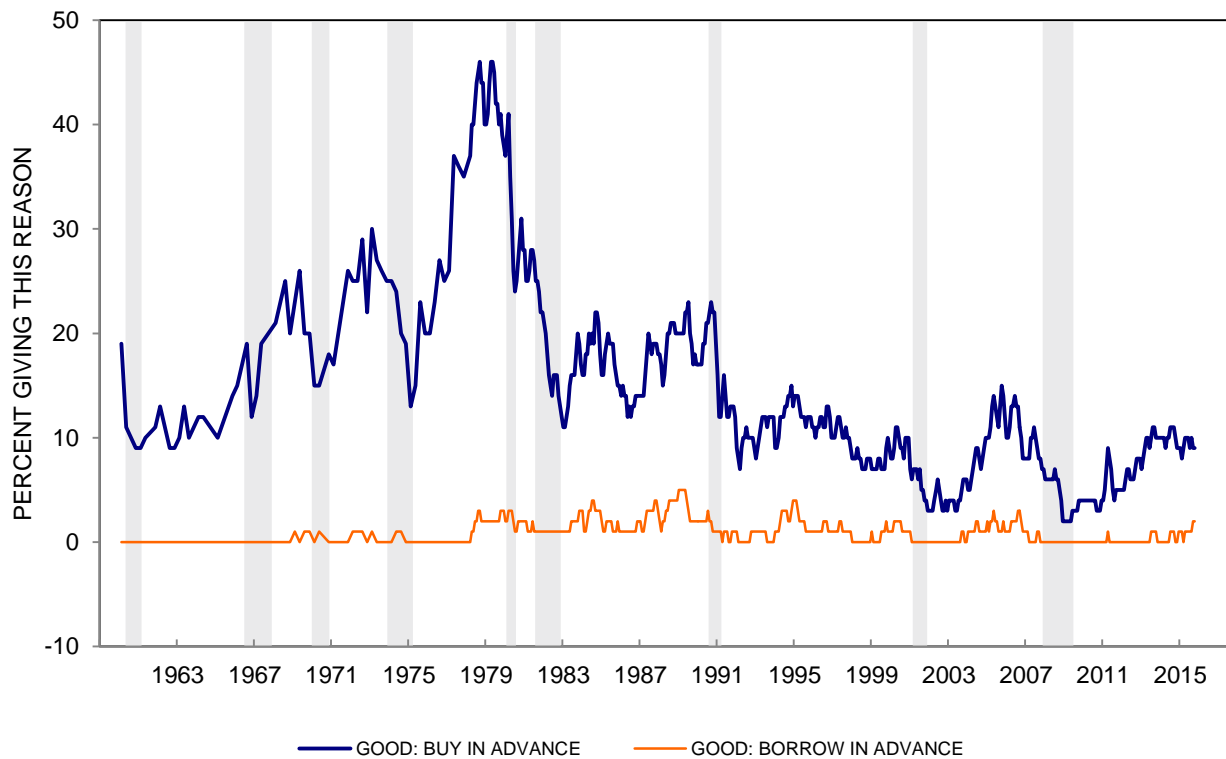
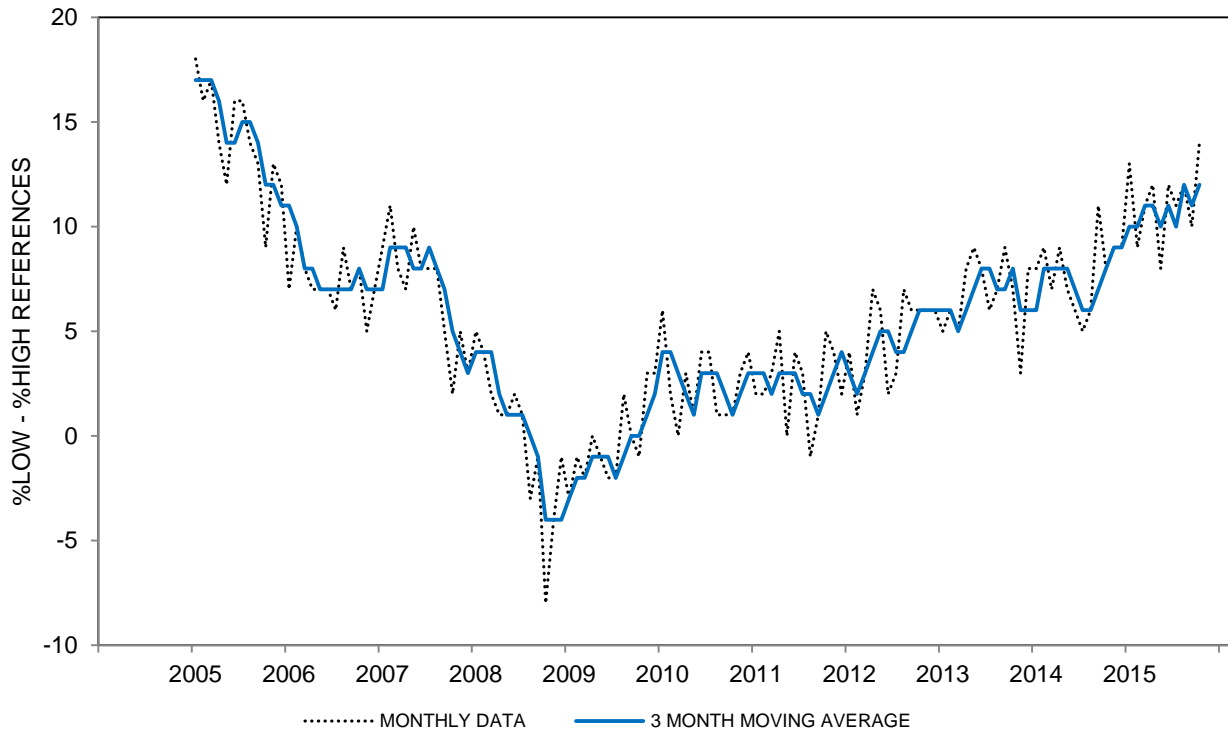


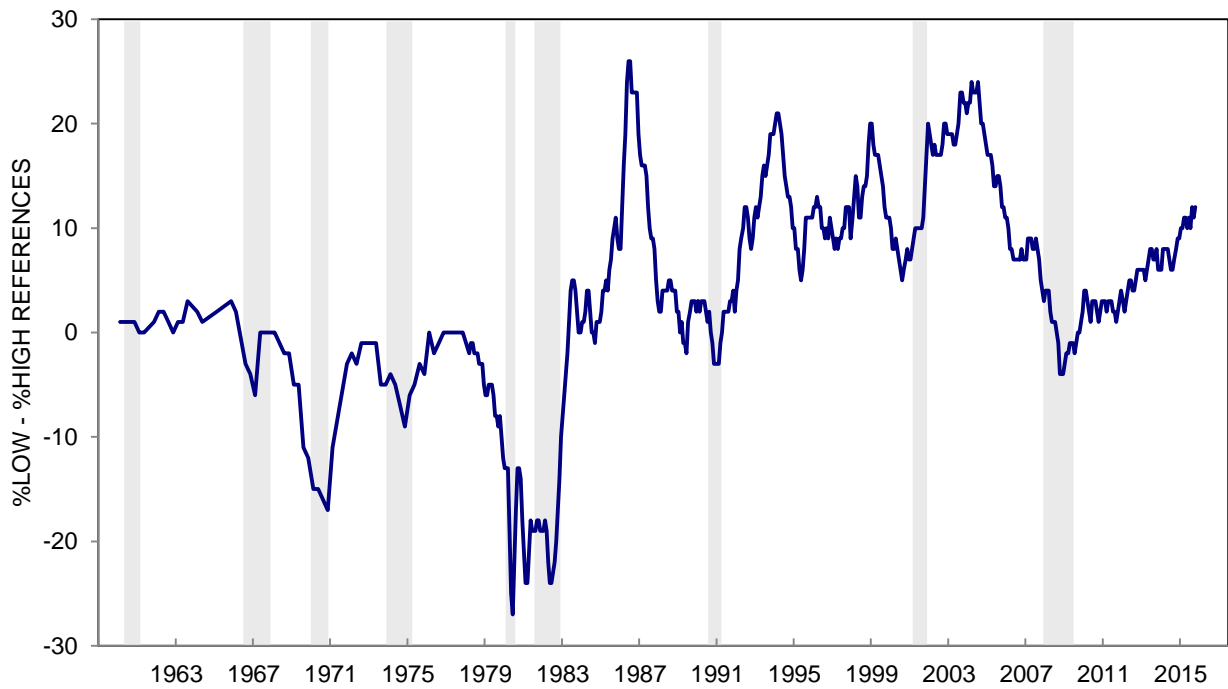
CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES



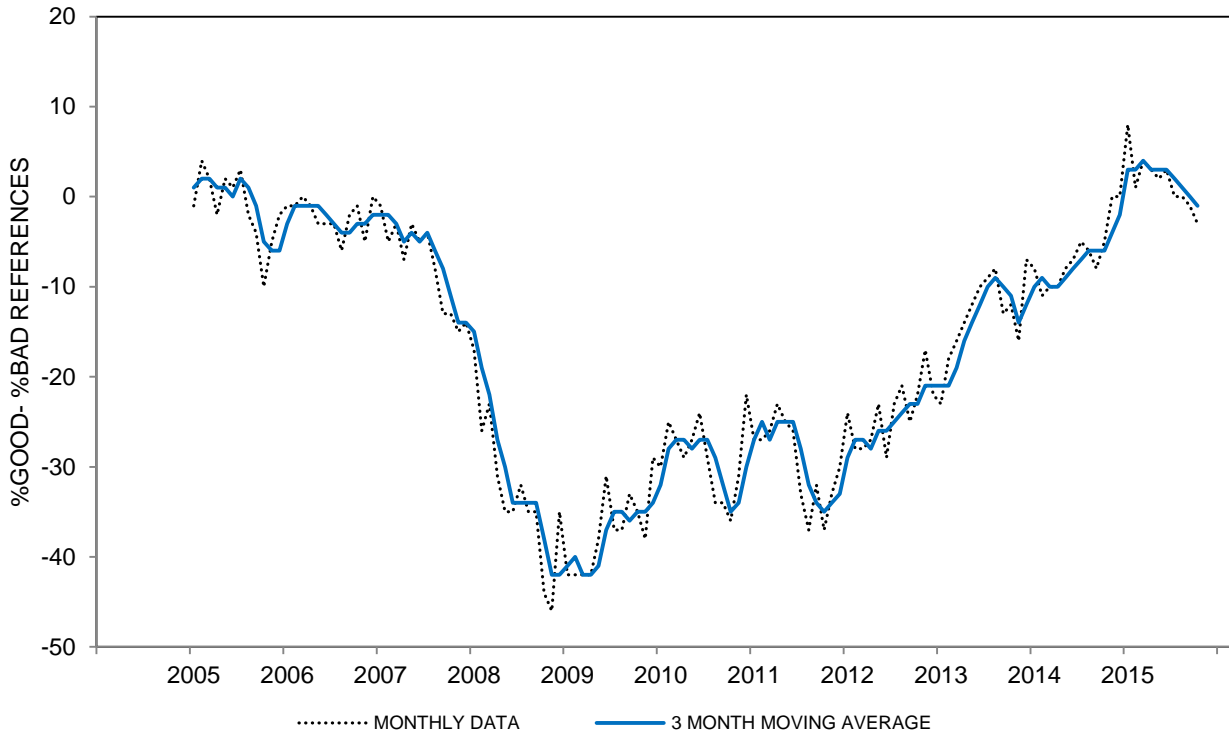
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



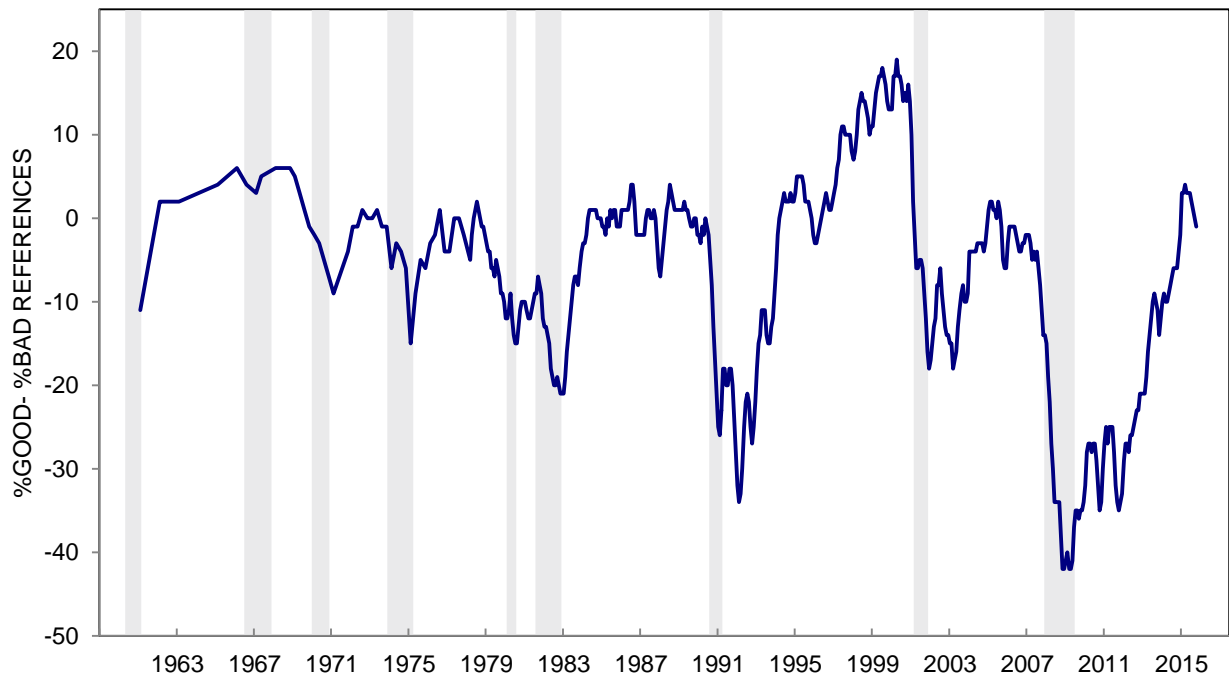
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**CHART 36D: ECONOMIC UNCERTAINTY REASONS FOR LARGE HOUSEHOLD DURABLES
(%TIMES ARE GOOD - %TIMES ARE BAD)**



**CHART 36D: ECONOMIC UNCERTAINTY REASONS FOR LARGE HOUSEHOLD DURABLES
(%TIMES ARE GOOD - %TIMES ARE BAD)**



This Page
Intentionally
Left Blank

TABLE 37**BUYING CONDITIONS FOR VEHICLES**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO BUY	69%	70%	68%	74%	69%	66%	71%	65%	69%	70%	66%	65%	68%
UNCERTAIN, DEPENDS	7	6	5	3	5	7	4	8	7	5	7	6	4
BAD TIME TO BUY	24	24	27	23	26	27	25	27	24	25	27	29	28
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	145	146	141	151	143	139	146	138	145	145	139	136	140

**BUYING CONDITIONS FOR VEHICLES - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	137	142	144	146	145	144	143	141	143	143	143	140	138
Age 18 to 44	132	136	135	140	141	143	142	139	141	140	143	141	138
Age 45 to 64	139	145	147	144	141	140	138	139	142	144	143	136	135
Age 65+	141	149	153	158	157	152	150	147	148	146	142	145	145
Income Bottom Third	115	121	124	133	139	139	133	128	127	126	128	127	126
Income Middle Third	140	146	148	149	144	143	137	138	144	149	148	145	144
Income Top Third	156	160	162	157	153	153	157	158	159	155	154	151	150

The question was: "Speaking now of the automobile market -- do you think the next 12 months or so will be a good time or a bad time to buy a vehicle, such as a car, pickup, van, or sport utility vehicle?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 37: BUYING CONDITIONS FOR VEHICLES

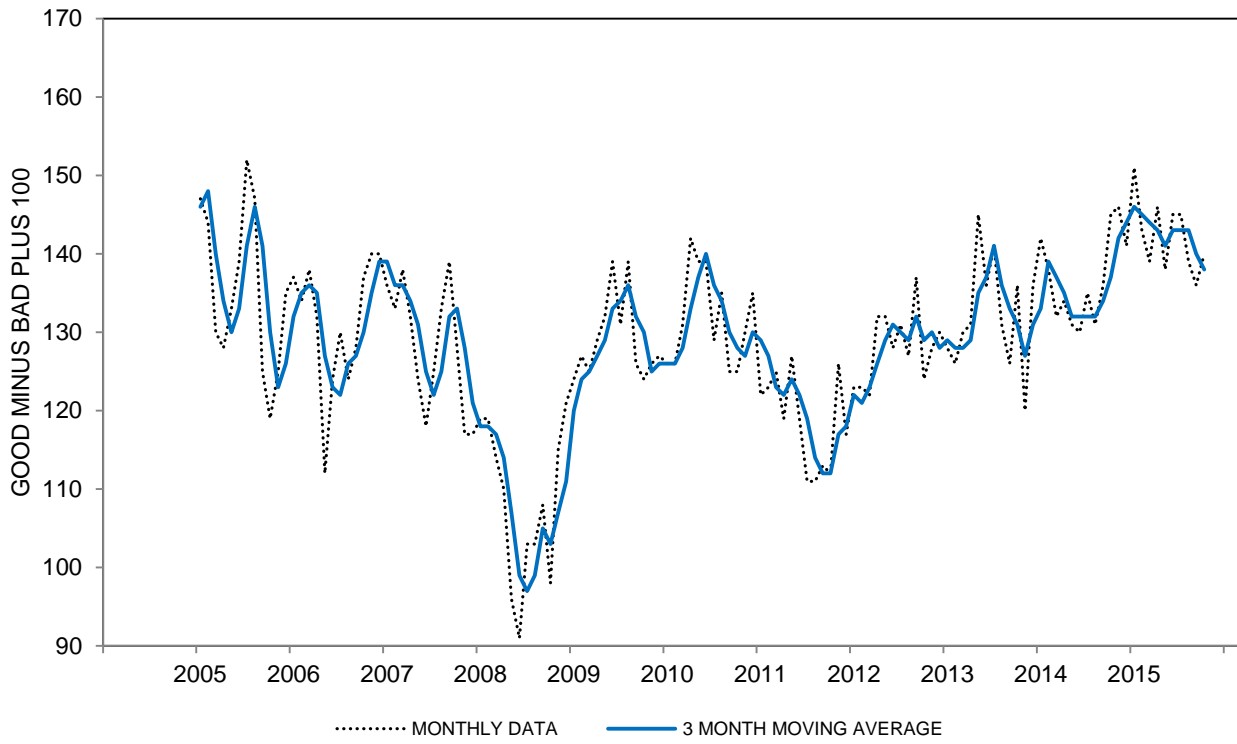


CHART 37: BUYING CONDITIONS FOR VEHICLES

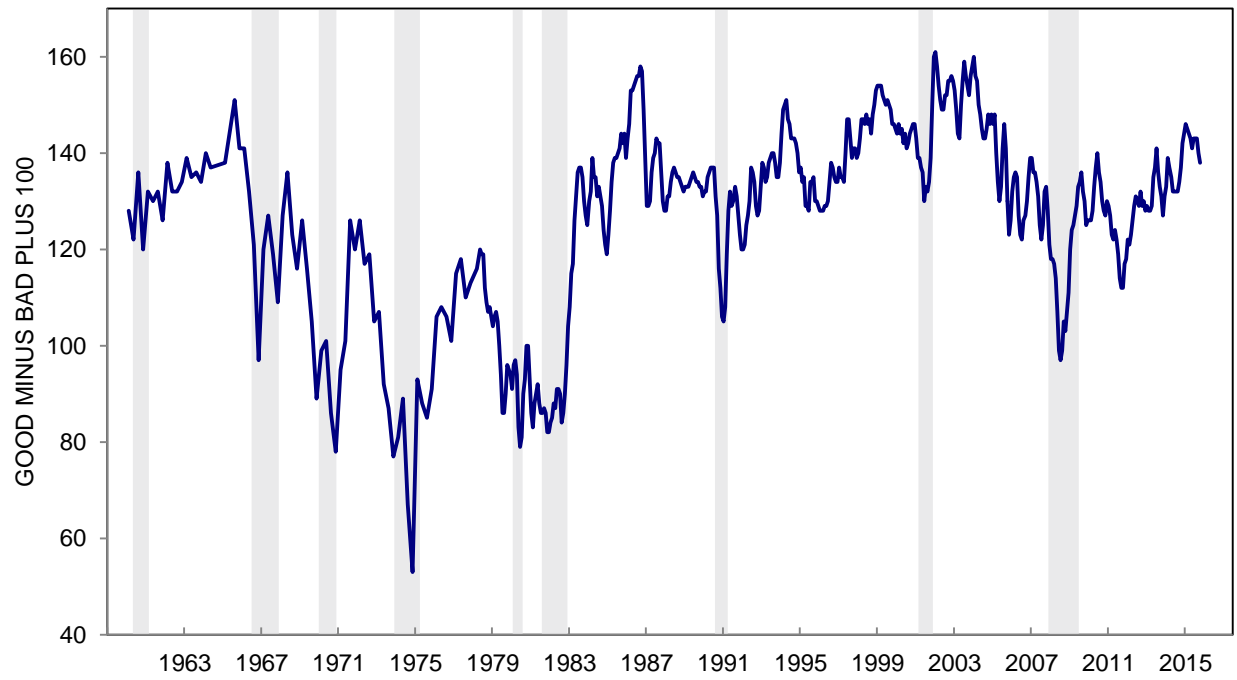


TABLE 38

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO BUY													
Prices are low; good buys available	34%	31%	30%	30%	32%	27%	26%	24%	25%	30%	25%	25%	29%
Prices won't come down; are going higher	3	6	5	4	5	6	6	4	6	4	5	4	5
Interest rates are low	22	24	25	27	23	24	26	22	28	26	26	25	24
Borrow-in-advance of rising interest rates	1	2	2	2	1	2	3	2	2	2	2	2	2
Times are good; prosperity	8	10	11	13	13	12	12	11	13	12	11	11	8
New fuel efficient model	5	5	4	5	3	5	3	4	4	3	3	5	2
BAD TIME TO BUY													
Prices are high	11	13	13	11	15	14	14	15	14	15	15	15	15
Interest rates are high; credit is tight	5	2	6	2	4	5	5	3	2	3	4	4	5
Times are bad; can't afford to buy	8	5	7	7	7	8	6	7	6	7	9	6	7
Bad times ahead; uncertain future	5	5	5	2	5	3	3	5	4	3	4	4	4
Price of gas; shortages	1	1	*	2	1	1	1	1	1	1	2	1	1
Poor selection; quality	3	4	4	4	2	4	4	5	4	3	3	7	5

SELECTED REASONS FOR OPINIONS ABOUT VEHICLE BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	17	19	19	18	18	16	14	11	11	12	12	12	11
Age 18 to 44	12	13	11	12	13	14	11	7	7	9	11	9	9
Age 45 to 64	20	22	22	18	17	15	14	10	9	10	12	12	12
Age 65+	19	22	28	28	28	21	17	18	20	21	14	14	13
Income Bottom Third	7	10	11	16	16	14	10	7	4	4	6	6	5
Income Middle Third	16	20	21	19	17	16	10	8	10	18	17	15	14
Income Top Third	28	28	27	21	21	18	20	18	17	15	14	15	16

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

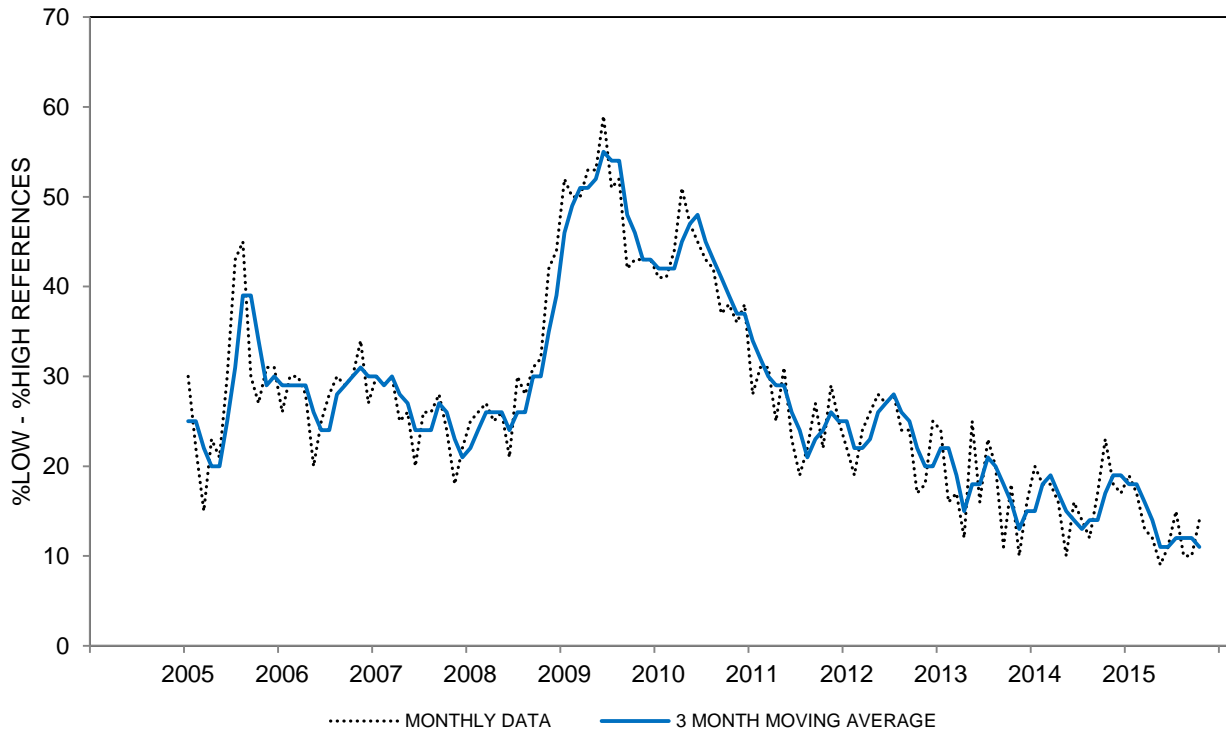
All	19	20	19	22	21	21	20	20	22	23	24	22	21
Age 18 to 44	18	18	14	16	15	18	16	14	16	18	22	21	18
Age 45 to 64	23	25	27	28	27	25	24	24	28	27	27	22	22
Age 65+	14	15	15	21	22	20	18	21	23	24	23	26	26
Income Bottom Third	7	9	7	13	12	13	7	7	9	11	11	11	9
Income Middle Third	20	21	21	23	21	21	20	21	27	29	31	25	23
Income Top Third	30	31	31	32	31	31	33	33	32	31	30	31	33

Response to the query: "Why do you say so?" following the question on Table 37.

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

*: Less than half of one percent.

**CHART 38A: PRICE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW PRICES - %HIGH PRICES)**



**CHART 38A: PRICE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW PRICES - %HIGH PRICES)**

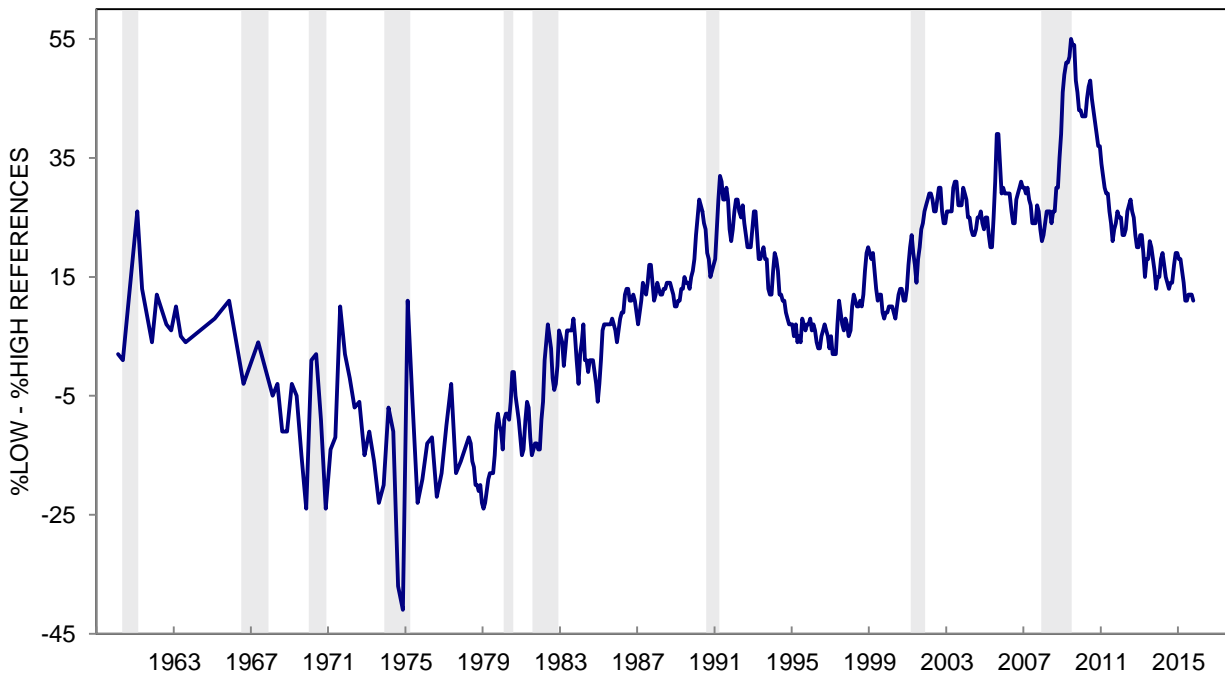


CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES

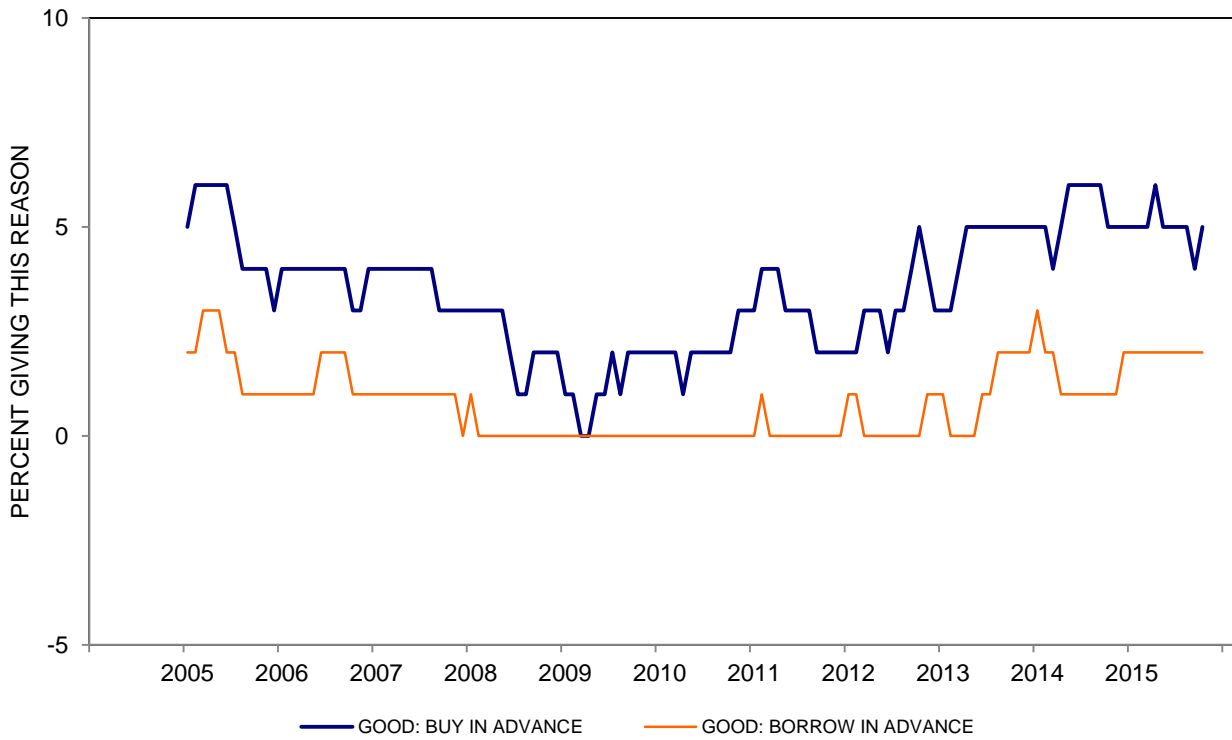
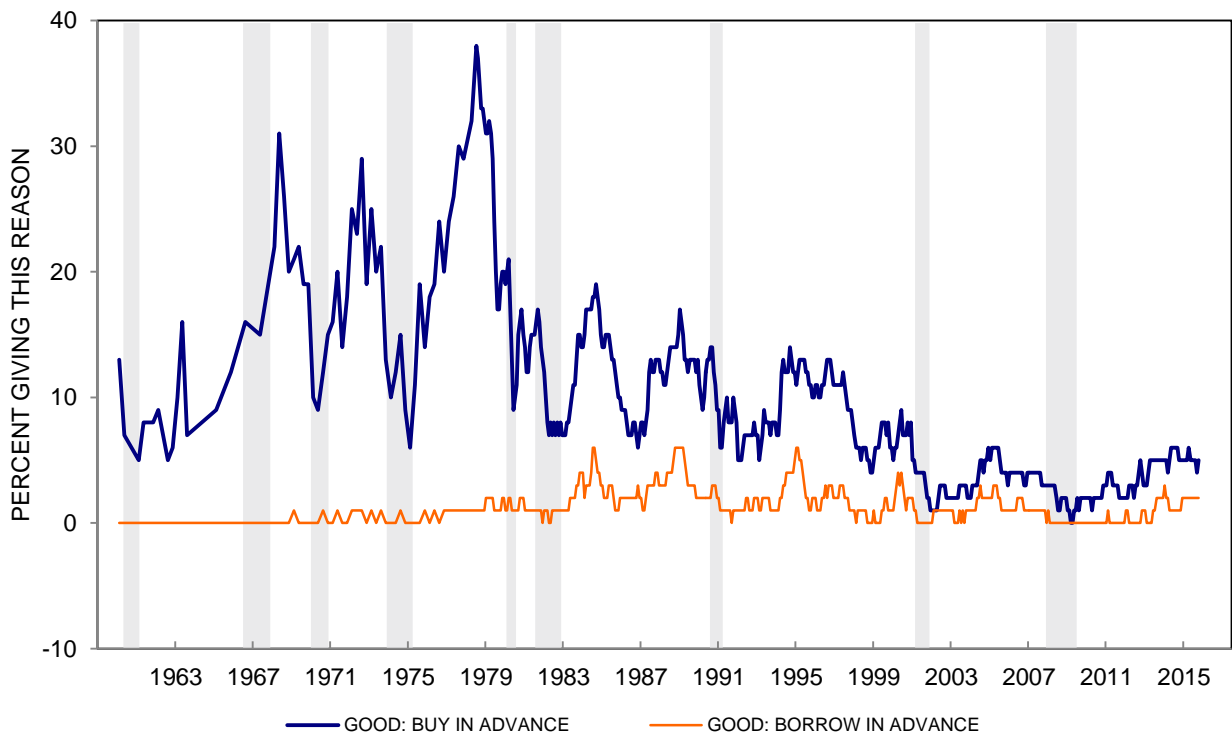
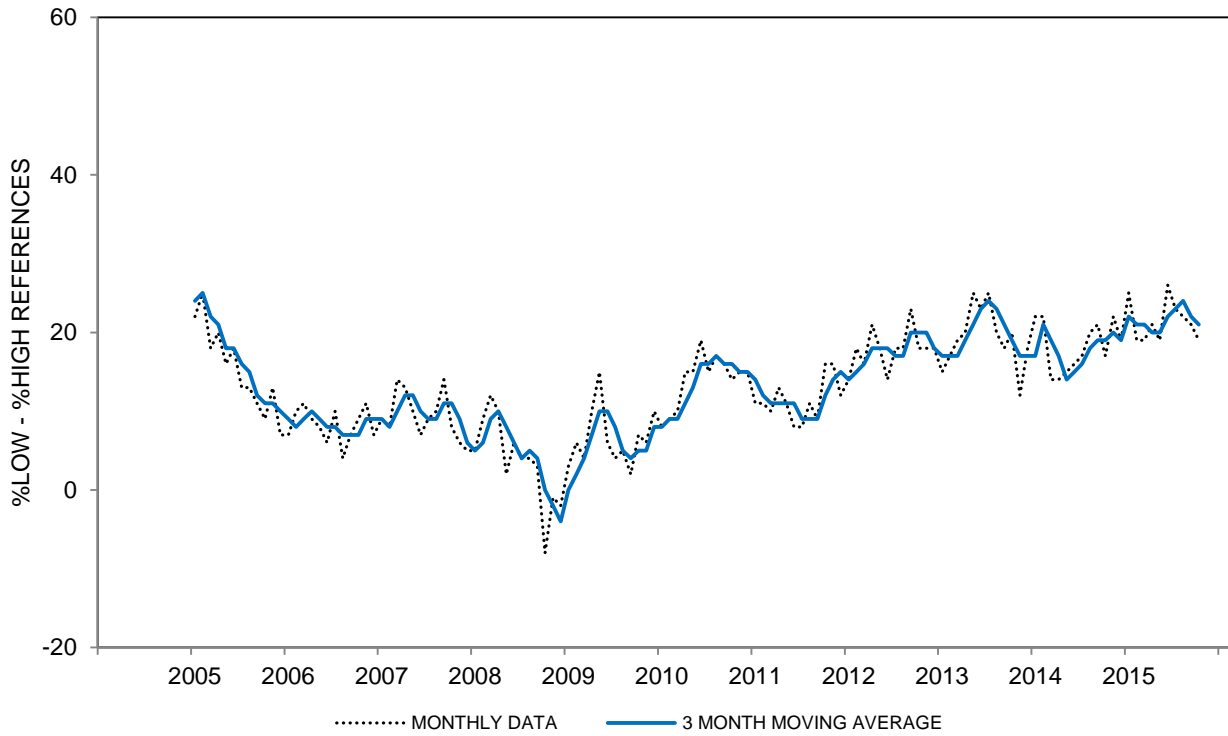


CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES



**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**

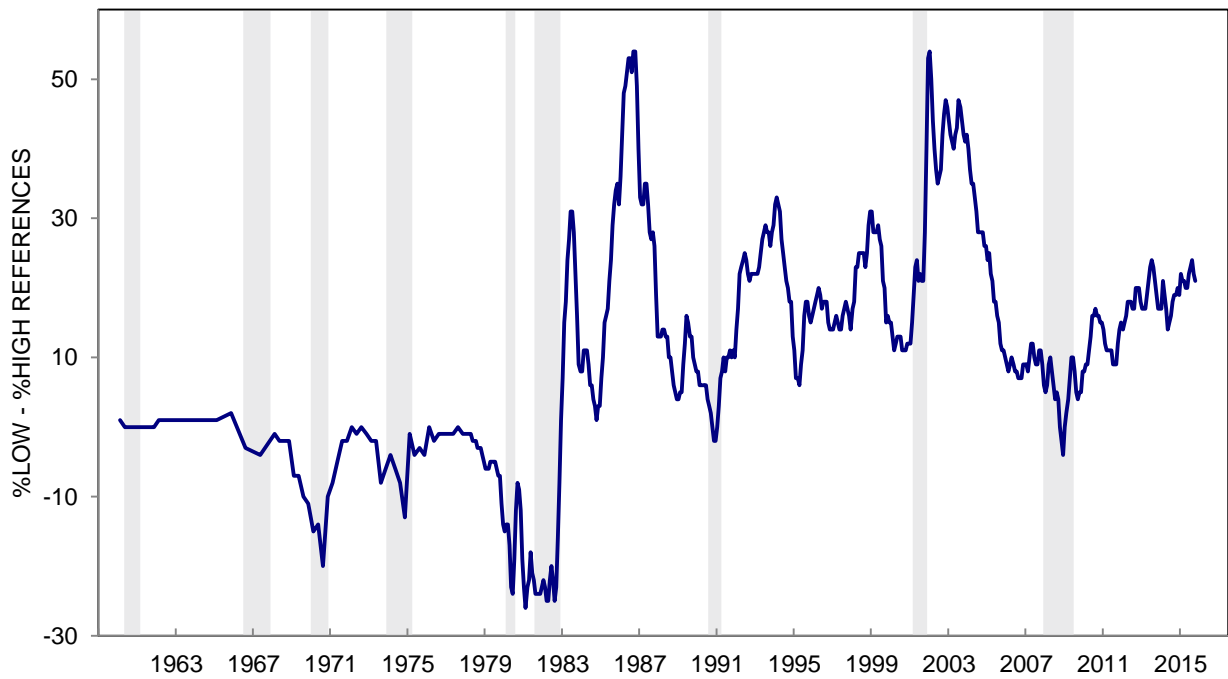


TABLE 39

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
INCREASE	54%	51%	49%	57%	69%	68%	57%	63%	58%	48%	39%	42%	48%
REMAIN THE SAME	35	35	32	31	26	26	34	33	37	40	43	42	41
DECREASE	10	14	18	12	5	5	9	4	4	12	18	16	10
DK, NA	1	*	1	*	*	1	*	*	1	*	*	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEDIAN INCREASE	6.2	3.1	0.5	19.8	25.4	19.7	10.4	12.6	10.1	0.5	0.2	0.3	0.5
MEAN INCREASE	14.5	15.7	18.3	33.0	36.9	28.3	21.7	22.2	18.7	12.9	8.5	13.1	19.4

**EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR - MEDIAN INCREASE
THREE MONTH MOVING AVERAGES**

All	6.6	6.0	3.3	7.8	15.2	21.6	18.5	14.2	11.0	7.7	3.6	0.3	0.3
Age 18 to 44	7.7	8.1	8.1	10.5	15.1	16.4	14.7	12.3	11.1	7.9	3.6	0.3	0.4
Age 45 to 64	6.3	4.9	2.6	7.1	21.8	28.4	26.8	15.4	12.0	9.0	5.5	2.3	0.3
Age 65+	1.2	0.4	0.4	6.9	15.3	23.4	18.5	13.6	8.6	7.0	3.5	0.3	0.3
Income Bottom Third	8.4	7.5	6.5	3.4	8.0	11.7	14.9	10.1	9.0	5.8	4.1	0.4	3.4
Income Middle Third	5.7	5.6	5.8	15.0	23.4	28.1	23.0	19.6	15.5	10.7	4.2	0.3	0.2
Income Top Third	6.2	6.1	3.0	6.9	16.8	23.5	21.6	16.0	12.5	7.8	3.5	0.3	2.0

The question was:

"Now thinking only about the next twelve months, do you think that the price of gasoline will go up during the next twelve months, will gasoline prices go down, or will they stay about the same as they are now?"
 "About how many cents per gallon do you think gasoline prices will (increase/decrease) during the next twelve months compared to now?"

CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

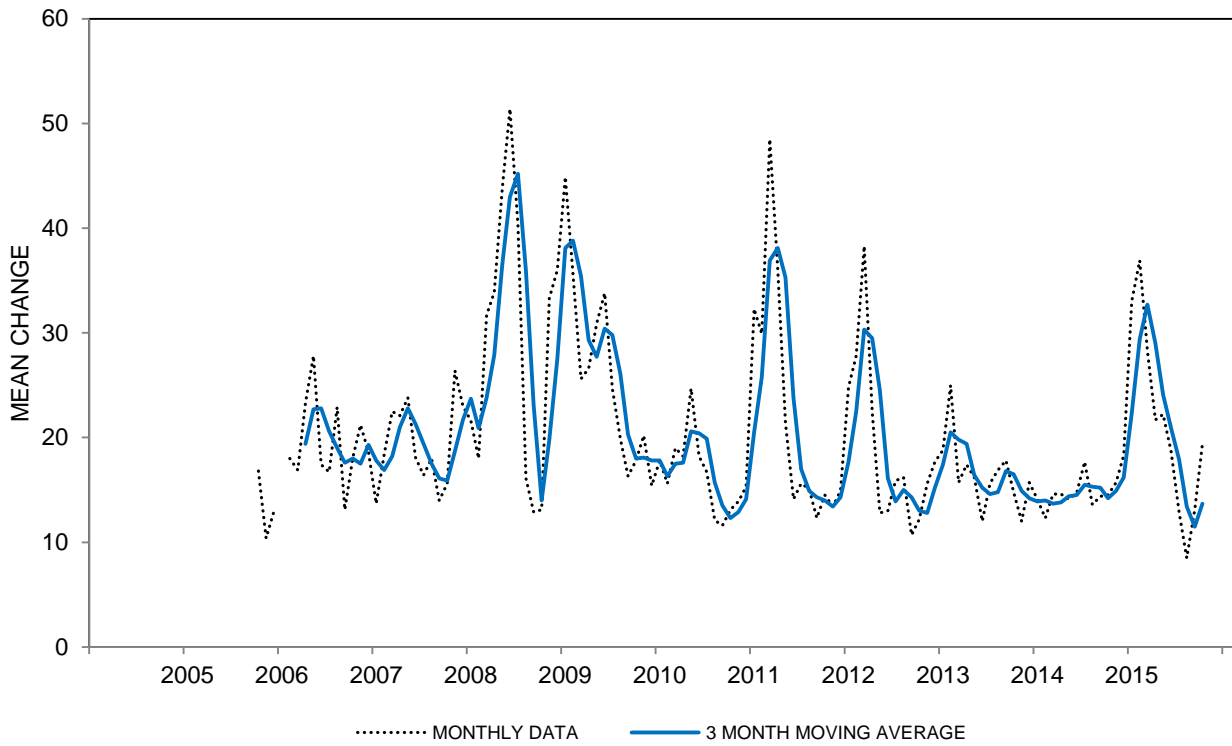


CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

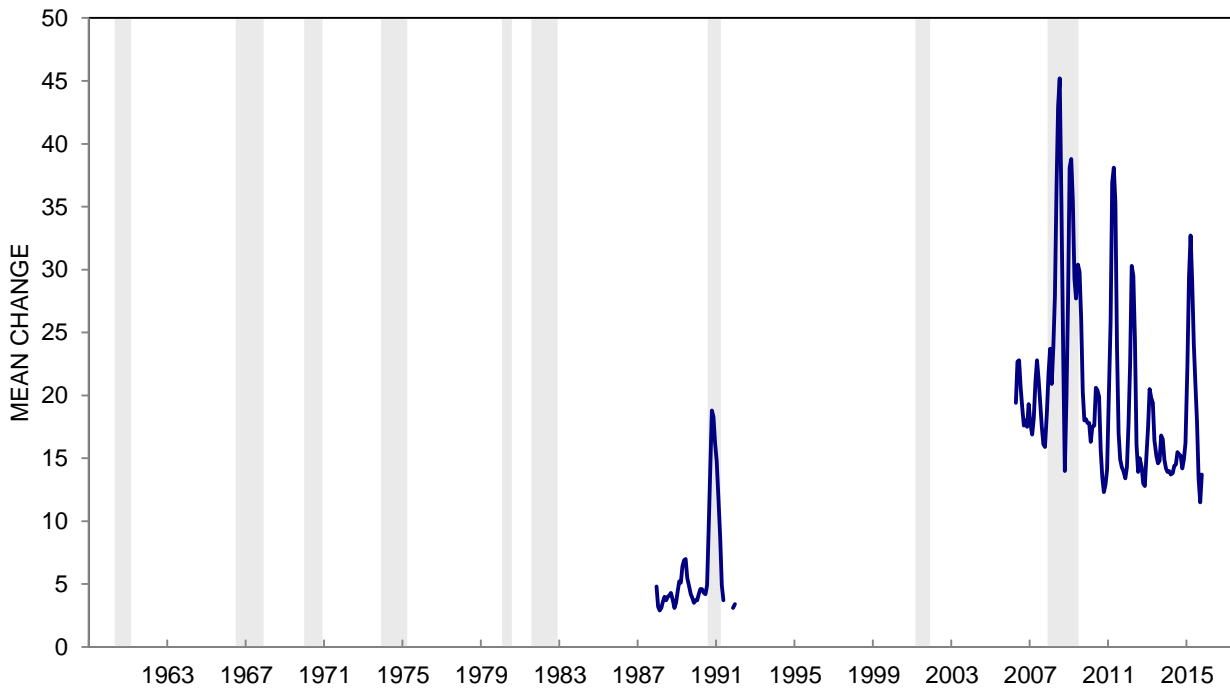


TABLE 40

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
INCREASE	67%	68%	72%	79%	85%	79%	72%	77%	76%	67%	64%	70%	72%
REMAIN THE SAME	22	21	17	14	12	18	21	19	19	22	25	21	21
DECREASE	10	10	9	6	3	2	6	3	4	9	10	8	7
DK, NA	1	1	2	1	*	1	1	1	1	2	1	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
MEDIAN INCREASE	45.2	49.7	55.3	99.8	99.8	75.4	50.5	50.3	50.3	49.8	49.6	50.1	59.8
MEAN INCREASE	53.8	53.5	71.3	100.4	102.8	89.3	71.6	73.5	71.3	59.3	54.4	65.6	72.0

**EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS - MEDIAN INCREASE
THREE MONTH MOVING AVERAGES**

All	45.0	48.1	50.1	68.3	85.0	91.7	75.2	58.7	50.4	50.1	49.9	49.8	53.2
Age 18 to 44	46.6	49.8	58.2	74.8	84.9	80.1	63.5	53.5	50.2	50.2	46.9	46.7	50.0
Age 45 to 64	49.7	41.6	41.7	58.4	83.4	99.9	91.8	75.2	65.3	56.9	56.7	53.3	53.4
Age 65+	22.5	30.6	46.3	74.7	91.4	91.5	74.8	58.2	49.8	40.0	28.5	28.6	46.7
Income Bottom Third	49.6	49.8	49.9	58.3	66.5	66.5	58.3	43.4	43.3	43.1	49.7	49.6	58.1
Income Middle Third	40.1	46.5	63.1	83.0	99.7	99.7	91.3	74.9	61.6	53.3	53.0	49.9	49.9
Income Top Third	43.3	40.1	46.7	63.6	83.6	100.0	84.8	74.7	58.3	56.8	50.0	49.9	58.4

The question was: "Do you think that the price of gasoline will go up during the next five years, will gasoline prices go down, or will they stay about the same as they are now?"
"About how many cents per gallon do you think gasoline prices will (increase/decrease) during the next five years compared to now?"

CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

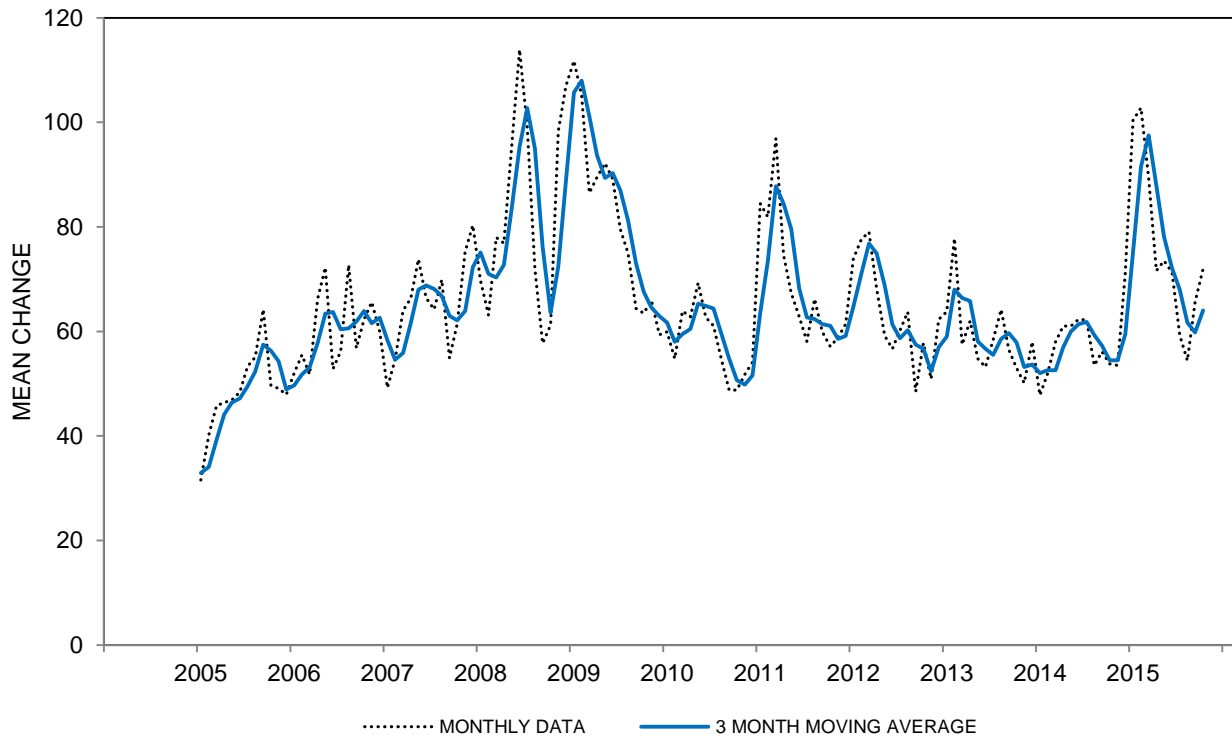


CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

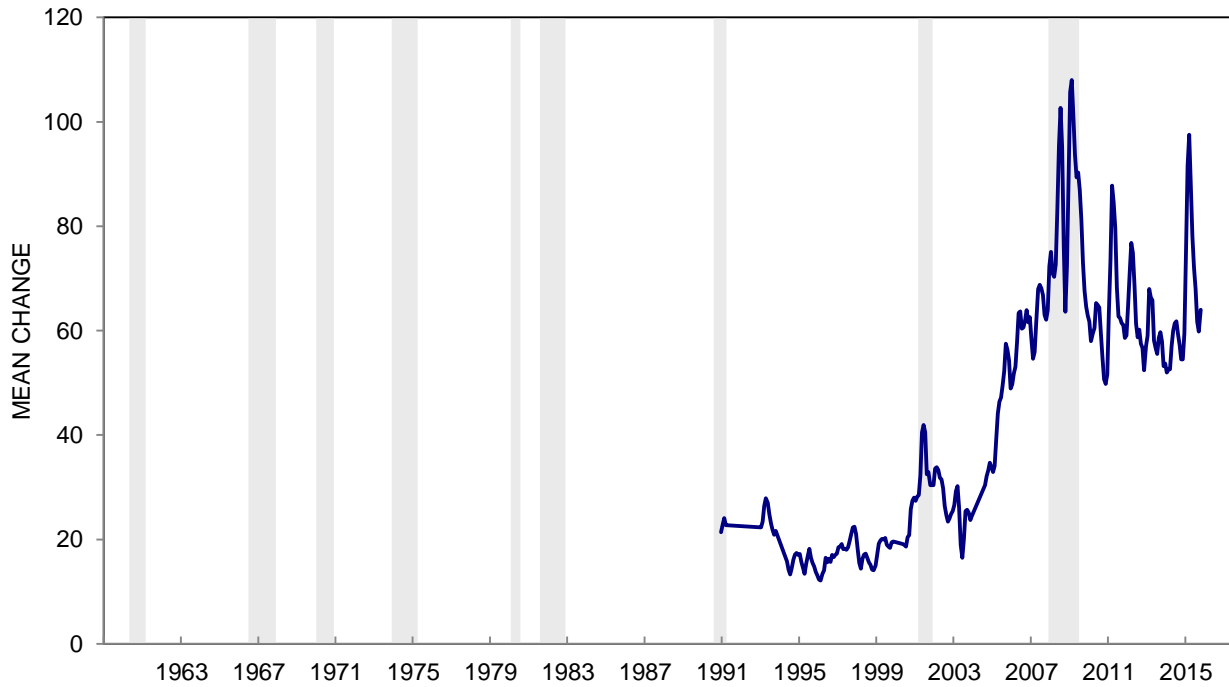


TABLE 41**BUYING CONDITIONS FOR HOUSES**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO BUY	79%	77%	83%	82%	80%	75%	80%	82%	78%	77%	79%	77%	78%
UNCERTAIN, DEPENDS	2	2	2	3	4	3	3	2	2	3	1	1	2
BAD TIME TO BUY	19	21	15	15	16	22	17	16	20	20	20	22	20
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	160	156	168	167	164	153	163	166	158	157	159	155	158

**BUYING CONDITIONS FOR HOUSES - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	156	156	161	164	166	161	160	161	162	160	158	157	157
Age 18 to 44	153	150	152	154	160	159	158	161	158	156	150	156	156
Age 45 to 64	156	161	167	167	165	158	159	159	164	163	162	154	153
Age 65+	158	155	164	171	177	170	164	162	168	165	165	162	167
Income Bottom Third	134	132	140	148	154	147	139	141	146	145	141	141	143
Income Middle Third	165	166	171	171	169	163	160	164	164	166	163	162	161
Income Top Third	171	172	173	173	175	177	181	181	178	174	171	169	169

The question was: "Generally speaking, do you think now is a good time or a bad time to buy a house?"

Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 41: BUYING CONDITIONS FOR HOUSES

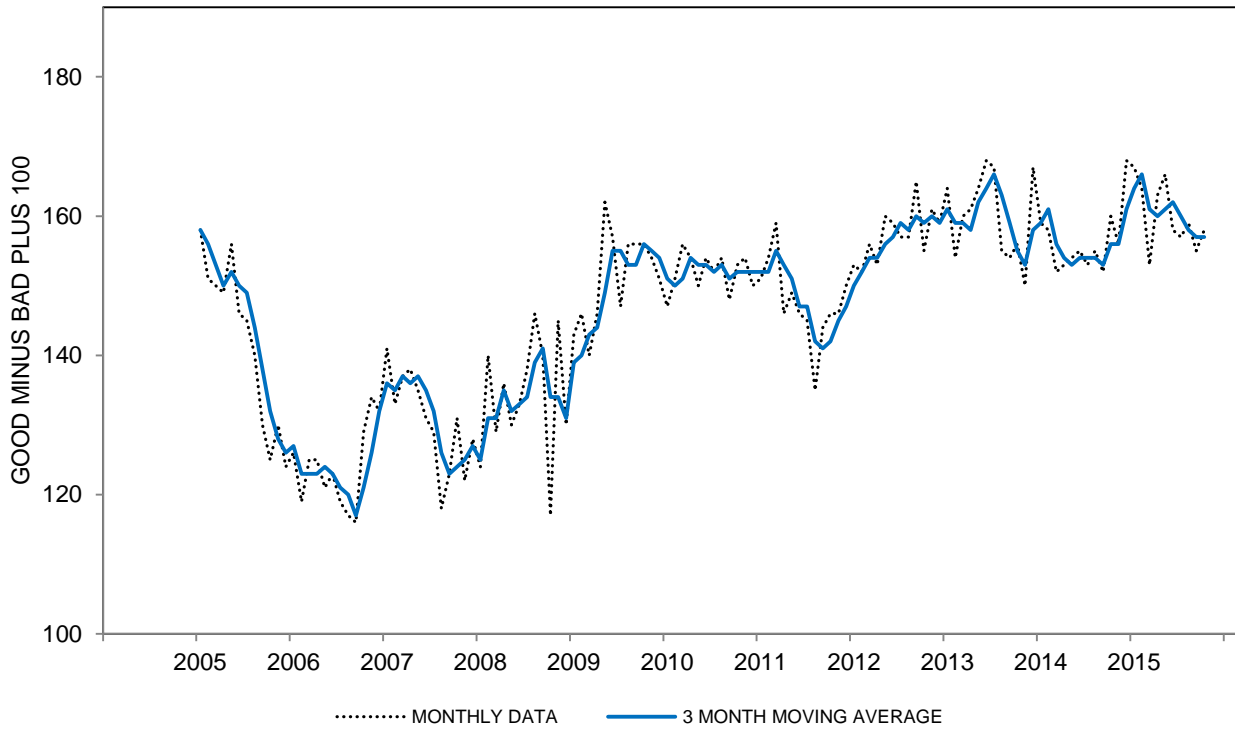


CHART 41: BUYING CONDITIONS FOR HOUSES

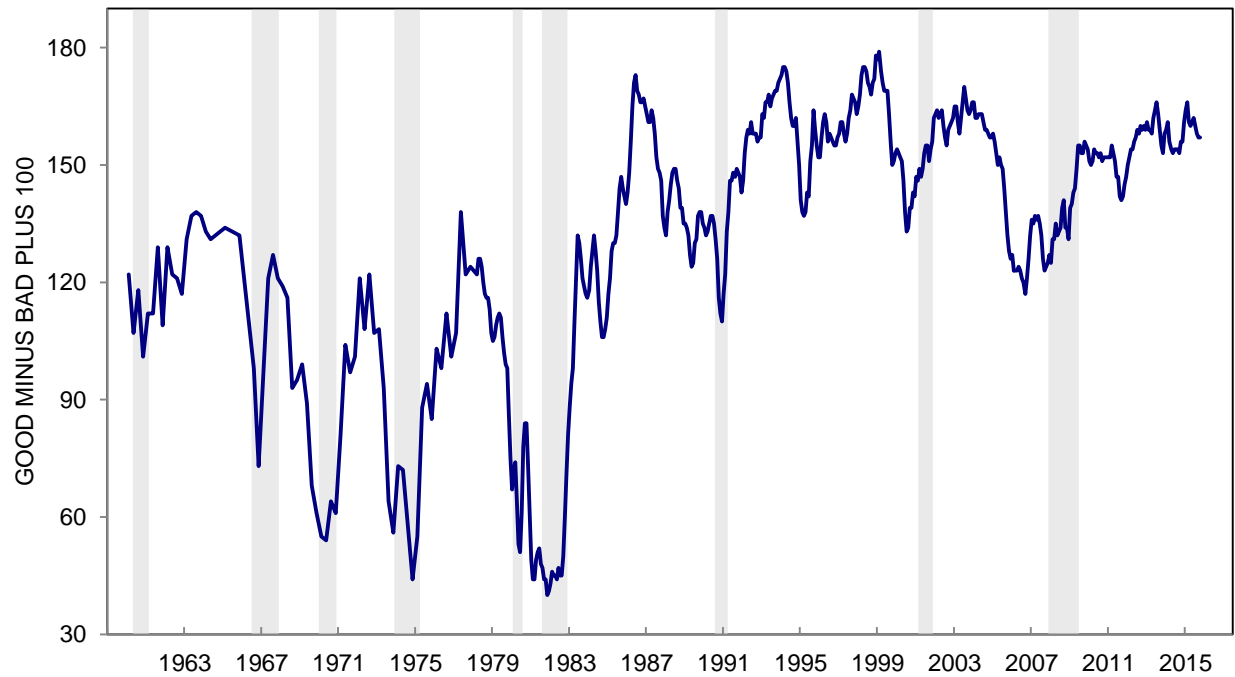


TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO BUY													
Prices are low; good buys available	40%	38%	39%	33%	35%	32%	32%	35%	32%	34%	30%	30%	28%
Prices won't come down; are going higher	9	9	10	10	11	10	10	12	10	11	12	12	10
Interest rates are low	44	45	50	58	49	49	48	46	47	49	46	43	46
Borrow-in-advance of rising interest rates	6	6	4	5	4	7	7	7	6	6	7	8	7
Times are good; prosperity	10	11	11	12	12	11	13	10	12	10	10	11	14
Capital appreciation; good investment	9	8	8	7	8	4	8	8	7	6	9	10	5
BAD TIME TO BUY													
Prices are high	8	7	5	7	6	8	8	7	8	8	9	9	11
Interest rates are high; credit is tight	6	6	4	5	4	7	7	5	5	5	5	6	6
Times are bad; can't afford to buy	10	9	7	8	9	9	7	8	8	7	8	9	9
Bad times ahead; uncertain future	4	6	3	2	5	6	3	3	5	4	5	4	2
Capital depreciation; bad investment	1	1	1	1	1	2	1	1	2	2	1	2	1

SELECTED REASONS FOR OPINIONS ABOUT HOME BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	31	30	32	30	30	26	26	25	25	26	24	23	20
Age 18 to 44	34	30	31	26	27	24	25	26	24	25	21	22	19
Age 45 to 64	33	34	36	33	29	27	25	25	26	28	28	23	20
Age 65+	25	25	29	31	34	27	25	23	25	23	21	22	21
Income Bottom Third	21	21	27	27	27	24	20	22	22	24	20	22	19
Income Middle Third	39	38	37	33	31	26	22	21	23	26	27	25	21
Income Top Third	34	34	34	32	32	32	36	34	31	29	24	21	20

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

All	38	38	41	46	48	47	43	41	41	42	42	41	39
Age 18 to 44	33	29	26	29	34	37	34	34	31	35	35	37	35
Age 45 to 64	43	47	53	56	55	52	50	47	48	48	48	43	42
Age 65+	39	37	42	54	57	53	46	46	50	47	46	44	44
Income Bottom Third	22	18	20	28	34	32	23	19	20	23	23	22	19
Income Middle Third	37	40	44	51	51	51	46	46	45	49	46	45	43
Income Top Third	57	57	62	62	61	58	58	61	61	59	60	56	57

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.

*: Less than half of one percent.

CHART 42A: PRICE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW PRICES - %HIGH PRICES)

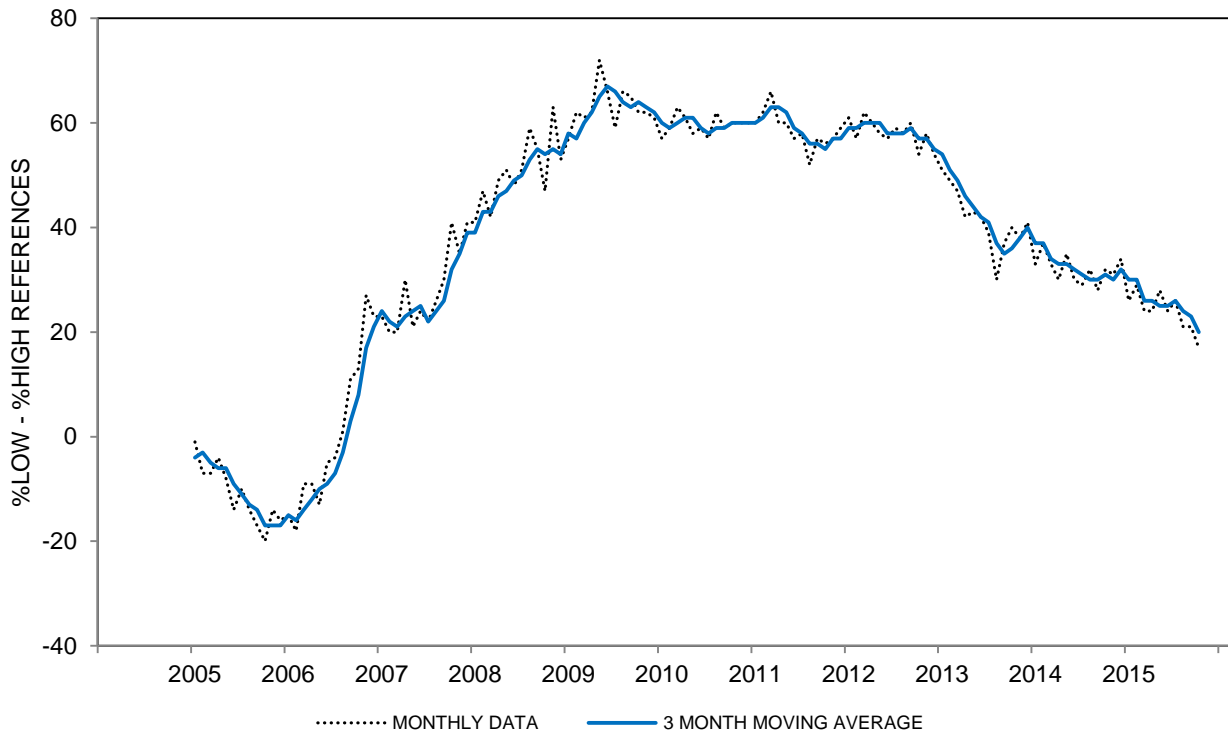


CHART 42A: PRICE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW PRICES - %HIGH PRICES)

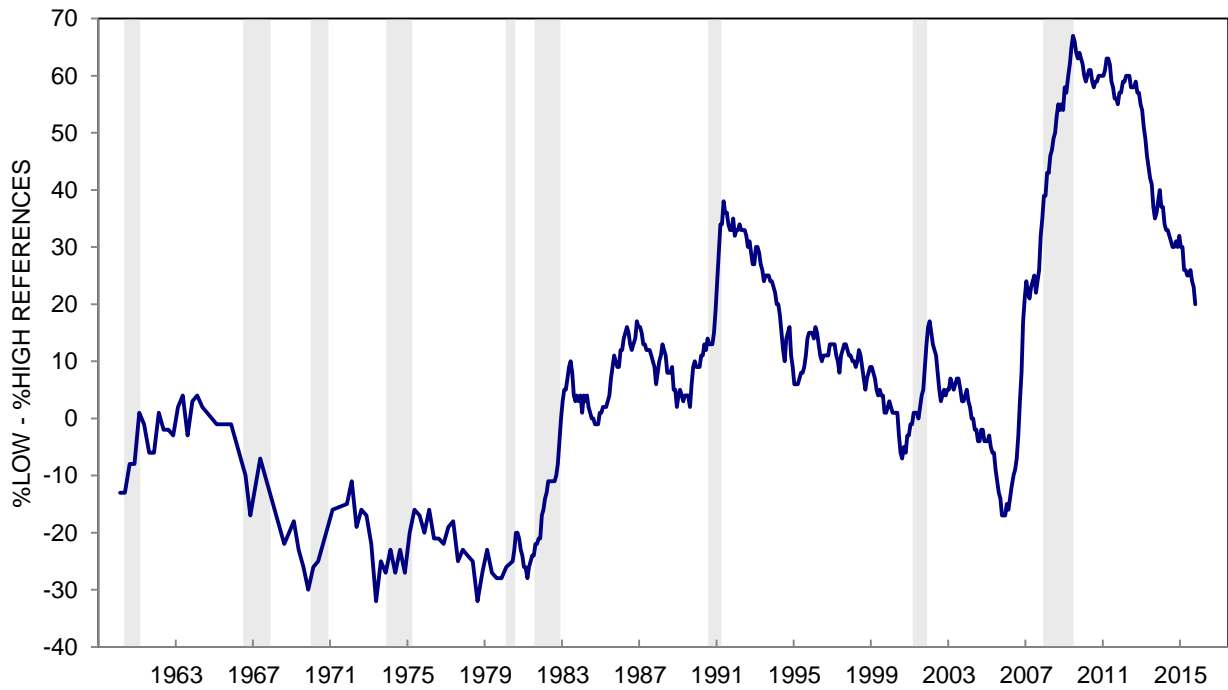


CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES

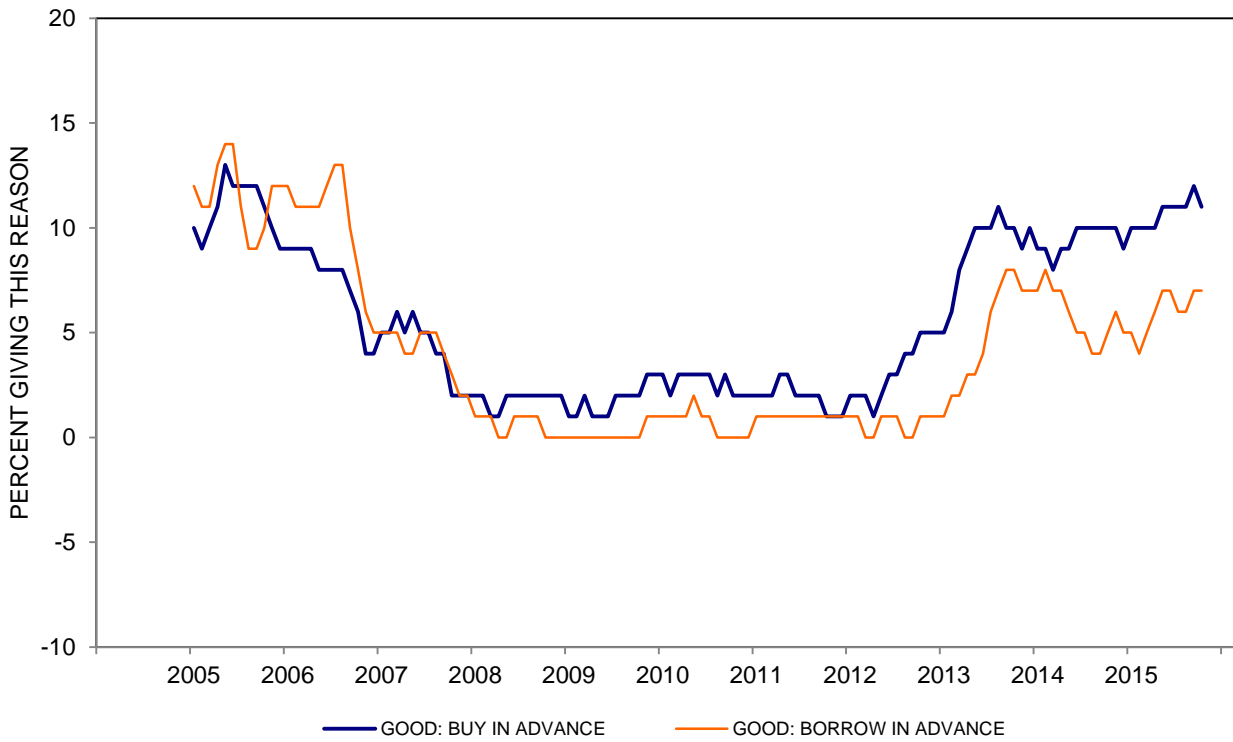
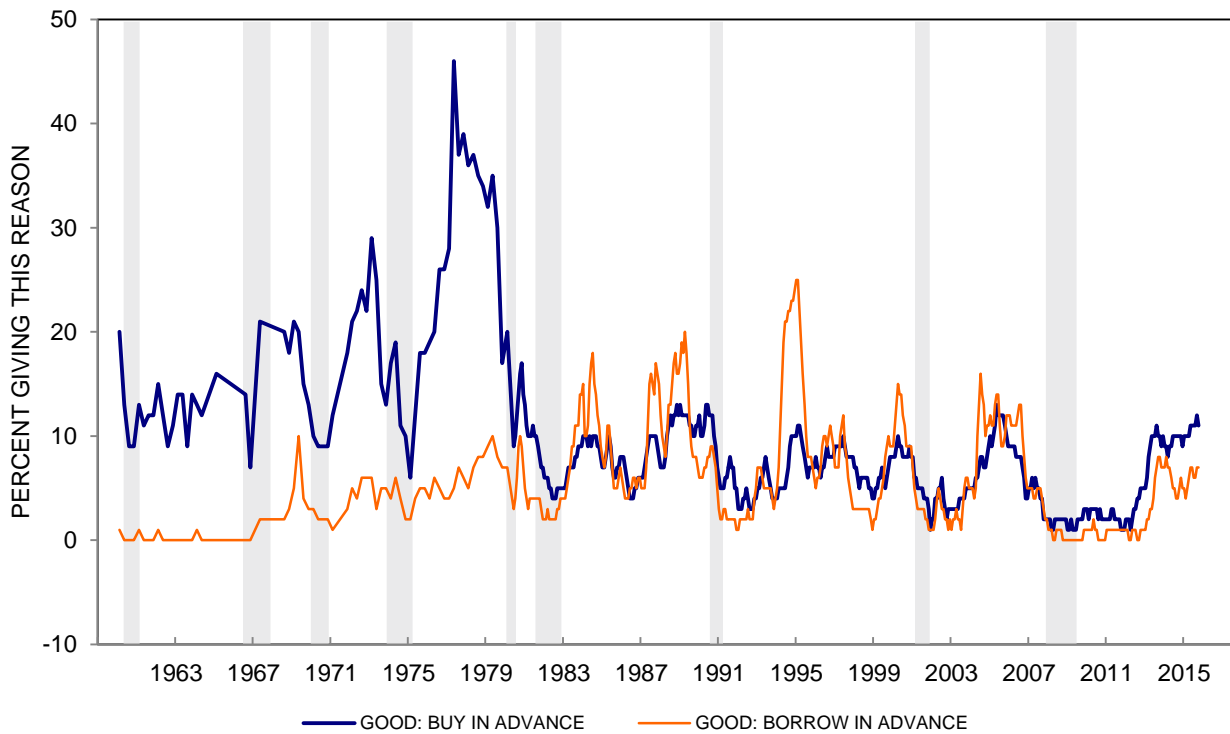
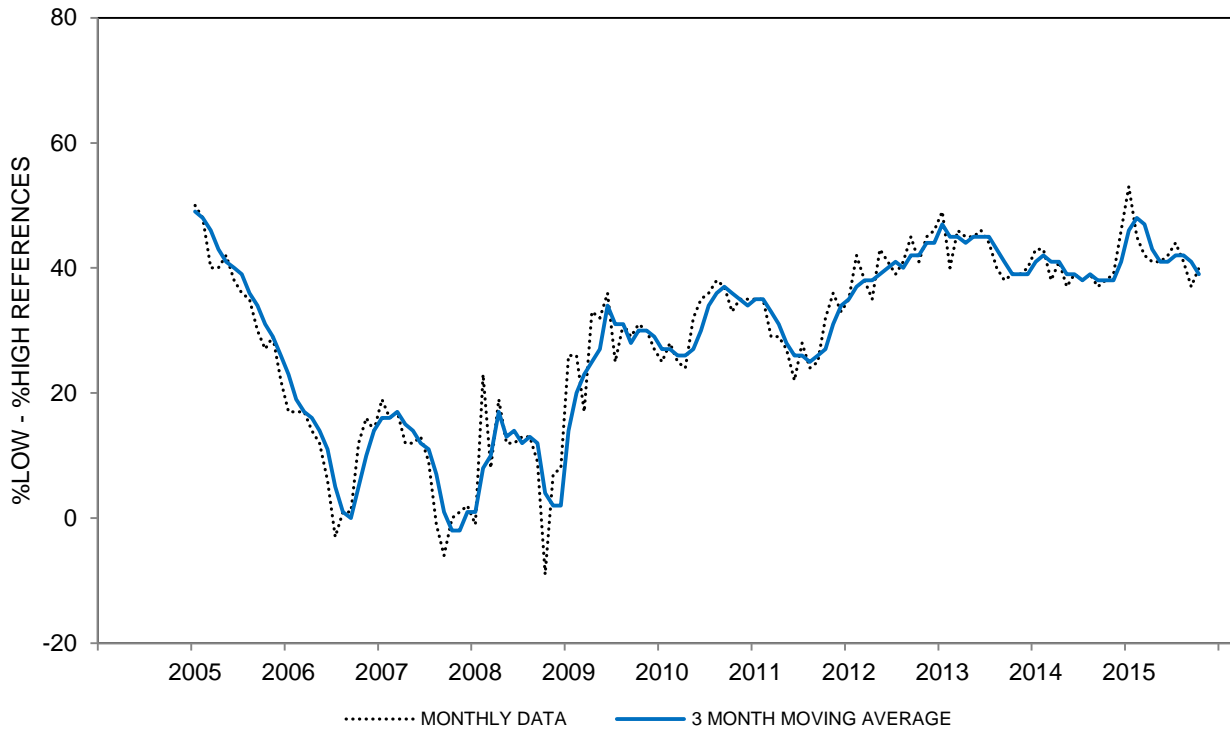


CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES



**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**

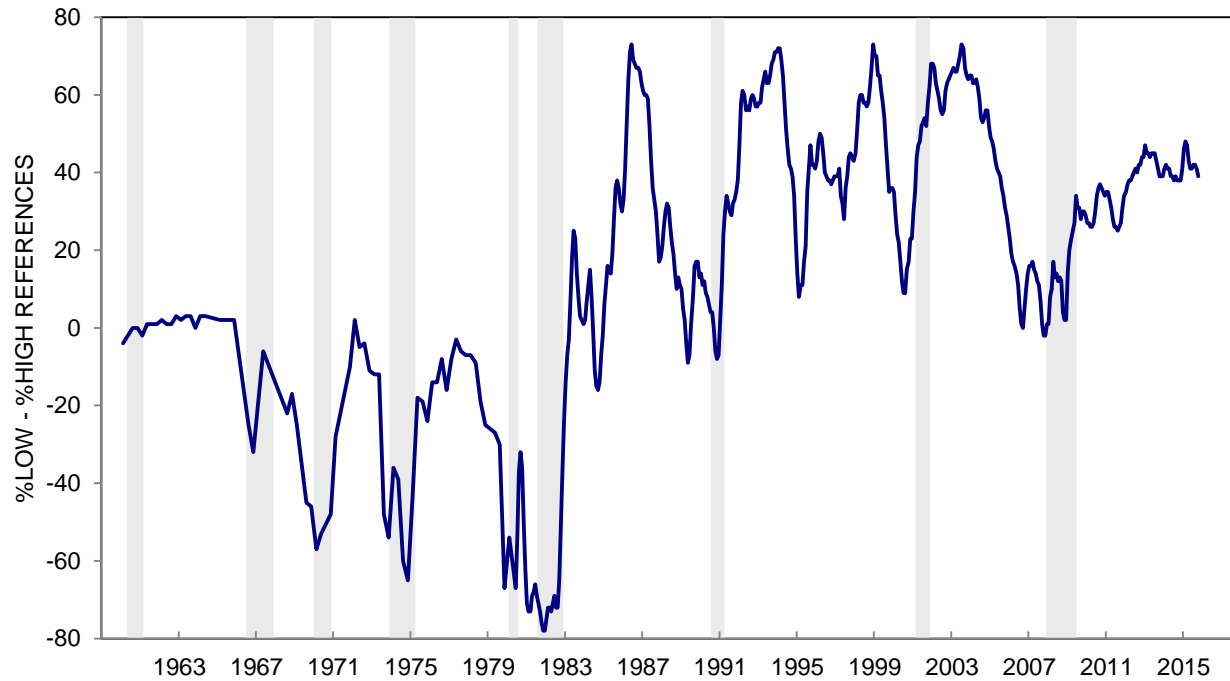


CHART 42D: ECONOMIC UNCERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%TIMES ARE GOOD - %TIMES ARE BAD)

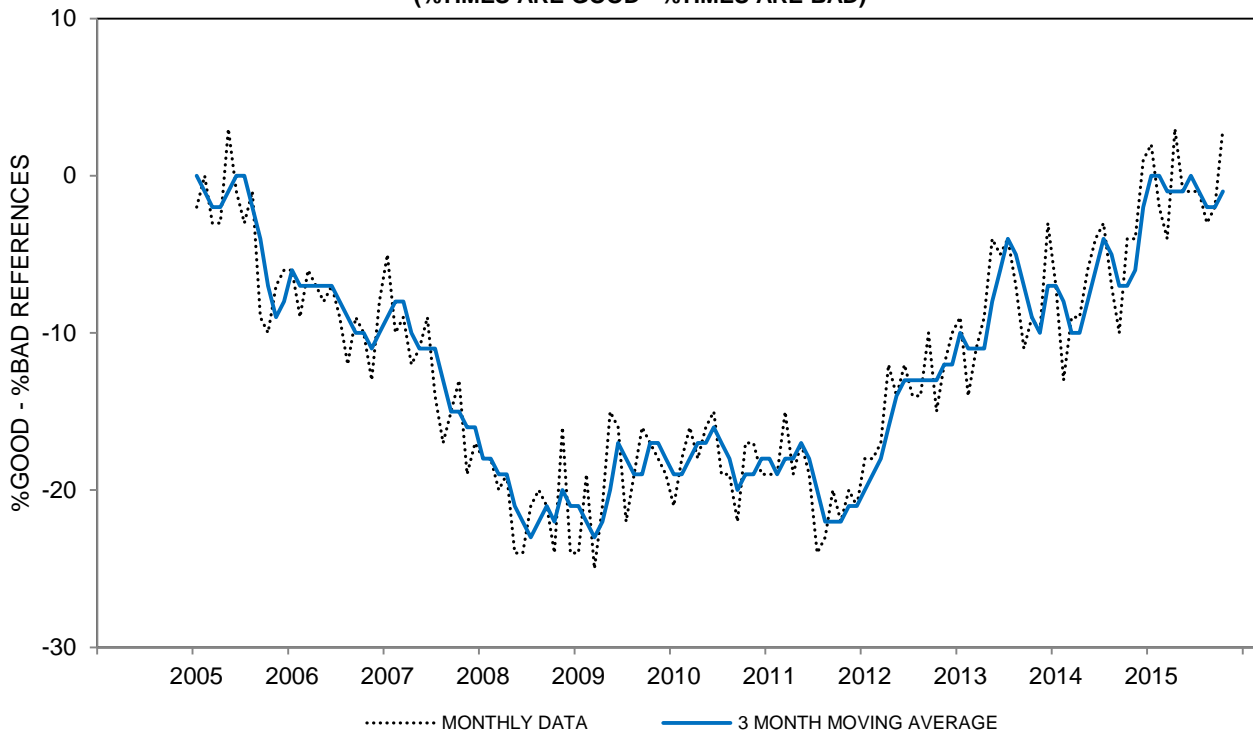
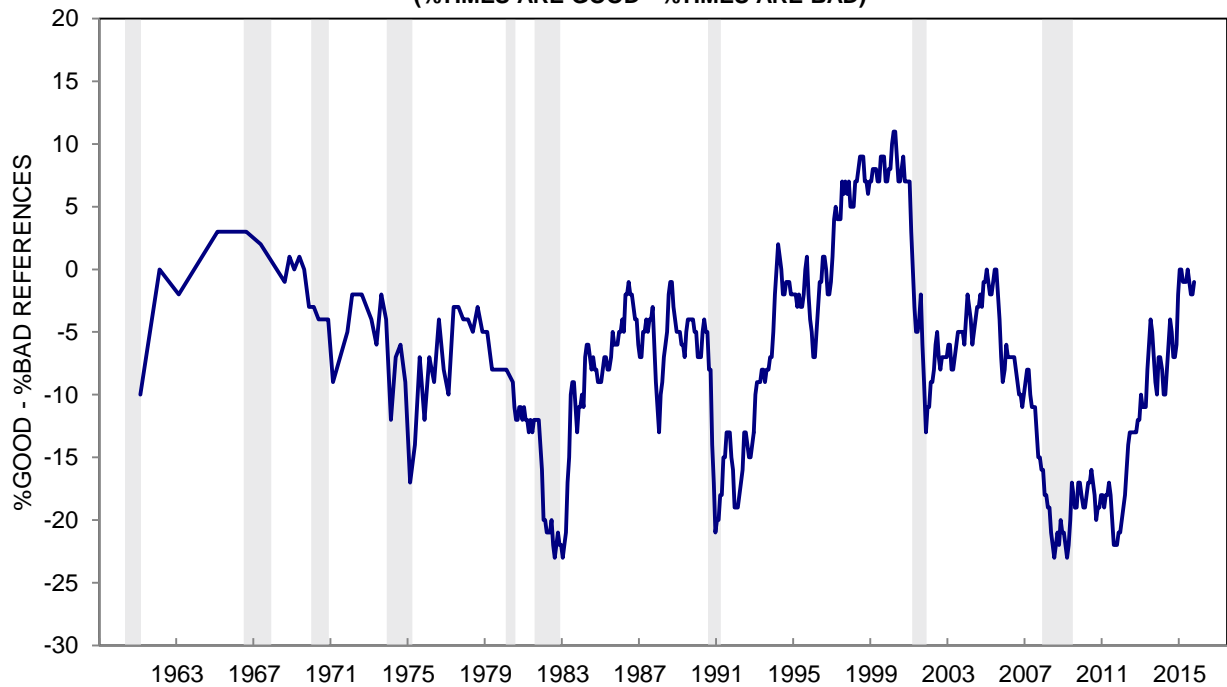
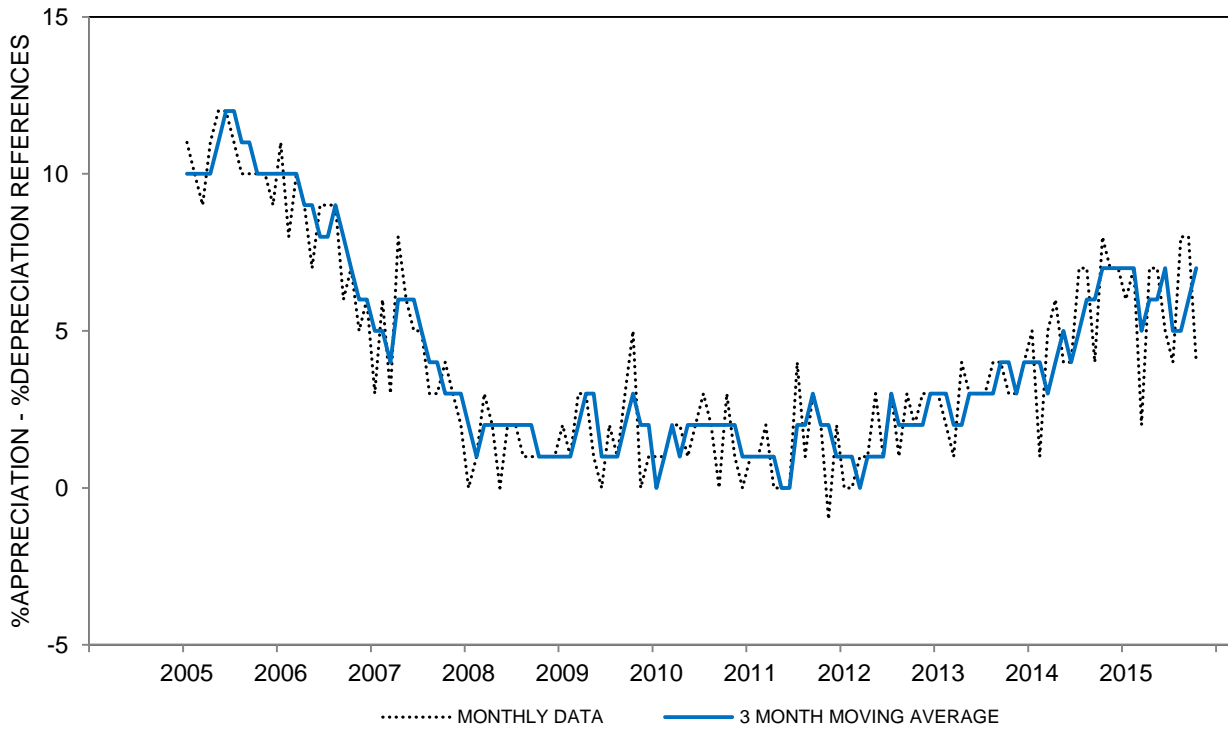


CHART 42D: ECONOMIC UNCERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%TIMES ARE GOOD - %TIMES ARE BAD)



**CHART 42E: CAPITAL GAIN REASONS FOR BUYING CONDITIONS FOR HOUSES
(%CAPITAL APPRECIATION - %CAPITAL DEPRECIATION)**



**CHART 42E: CAPITAL GAIN REASONS FOR BUYING CONDITIONS FOR HOUSES
(%CAPITAL APPRECIATION - %CAPITAL DEPRECIATION)**

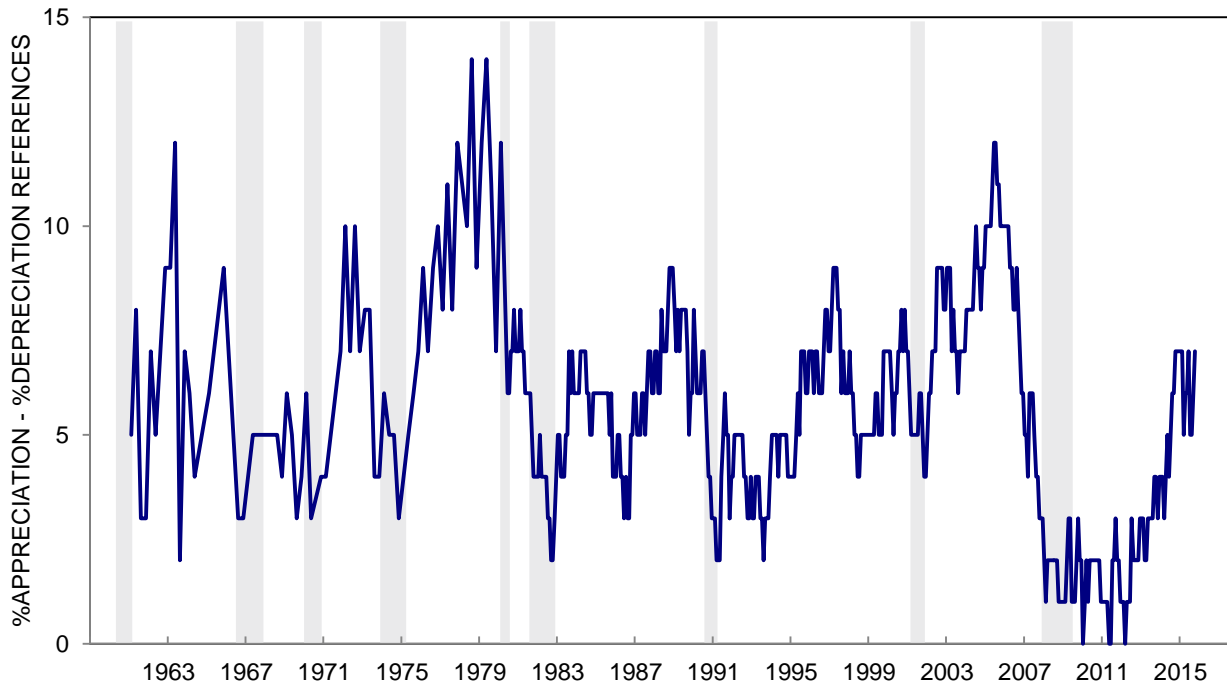


TABLE 43**SELLING CONDITIONS FOR HOUSES**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO SELL	42%	45%	49%	53%	53%	51%	58%	54%	58%	57%	60%	54%	56%
UNCERTAIN, DEPENDS	4	6	4	3	5	3	3	6	5	3	4	6	4
BAD TIME TO SELL	54	49	47	44	42	46	39	40	37	40	36	40	40
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	502	501	503	506	505	503	500	503	506	501	564	500	503
INDEX SCORE	88	96	102	109	111	105	119	114	121	117	124	114	116

**SELLING CONDITIONS FOR HOUSES - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	97	95	95	102	107	108	112	113	118	117	121	118	118
Age 18 to 44	86	83	80	89	98	102	106	105	111	110	115	114	114
Age 45 to 64	104	104	109	112	110	107	109	115	118	120	119	119	118
Age 65+	103	100	97	108	116	122	125	123	131	127	133	124	125
Income Bottom Third	81	73	71	86	98	98	94	95	102	107	111	109	108
Income Middle Third	93	97	97	100	102	103	112	115	121	117	117	113	114
Income Top Third	119	114	119	123	124	125	128	131	134	133	138	135	131

The question was: "Generally speaking, do you think now is a good time or a bad time to sell a house?"

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 43: SELLING CONDITIONS FOR HOUSES

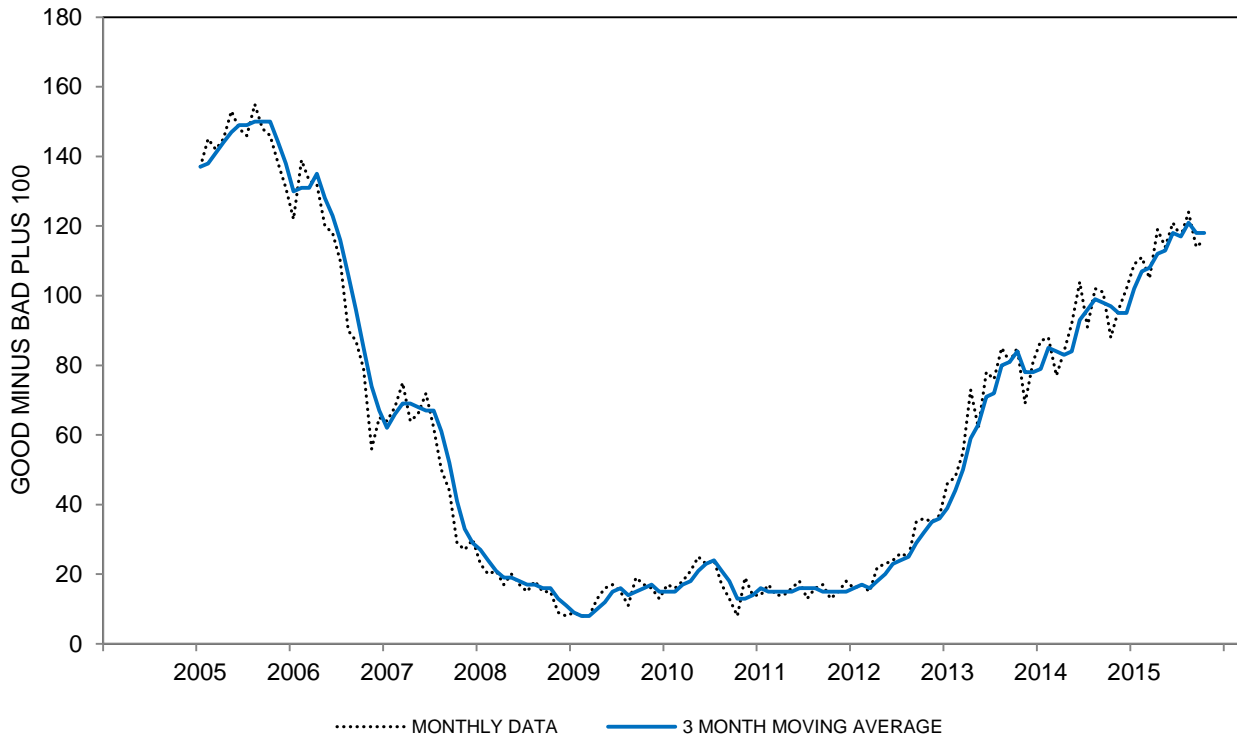


CHART 43: SELLING CONDITIONS FOR HOUSES

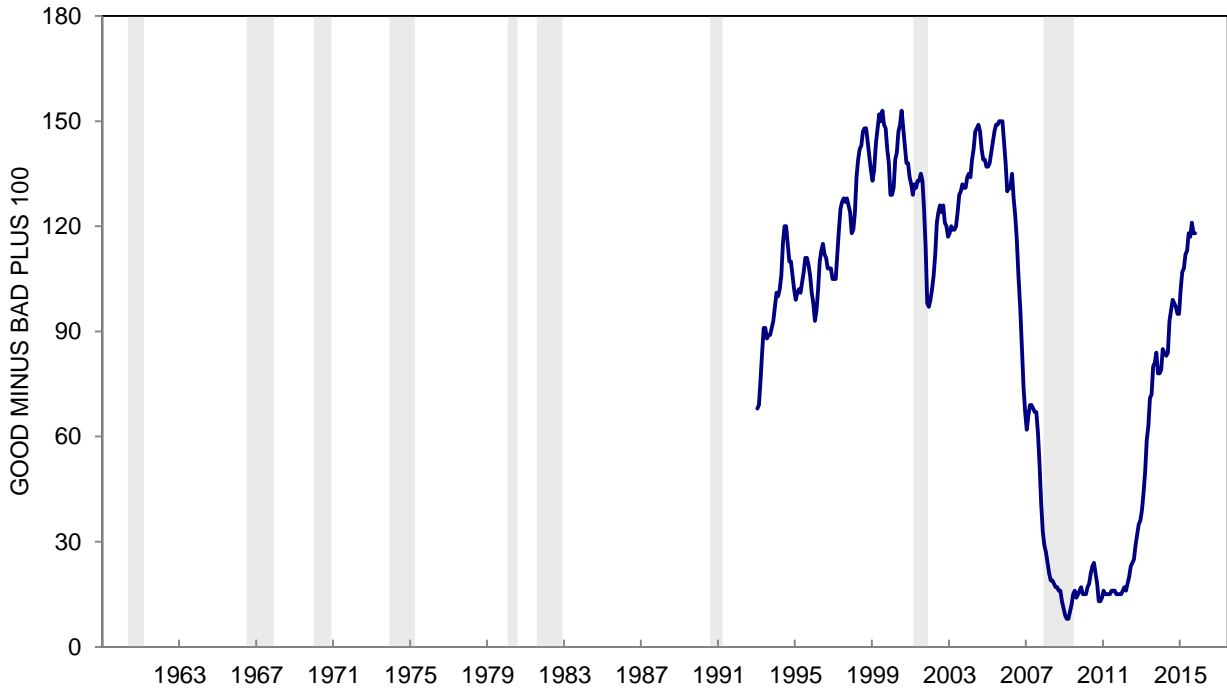


TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
GOOD TIME TO SELL													
Prices are high; good sales available	15%	14%	19%	17%	17%	18%	18%	15%	20%	20%	24%	20%	18%
Prices won't go up; are going lower	1	1	1	1	2	2	2	2	1	2	3	1	2
Interest rates are low credit is easy	12	12	15	18	17	15	16	12	18	14	17	17	16
Sell-in-advance of rising interest rates	1	1	1	1	2	3	2	2	1	1	3	2	1
Times are good; prosperity	19	22	22	23	24	18	22	25	22	24	20	21	25
Capital appreciation; would make money	3	4	3	6	3	5	4	4	5	3	5	4	2
BAD TIME TO SELL													
Prices are low	32	30	32	32	29	30	26	30	23	25	25	30	27
Interest rates are high; credit is tight	5	5	2	4	4	6	4	2	4	4	3	3	3
Times are bad; can't afford to buy	13	14	12	12	11	14	12	11	13	13	9	8	11
Bad times ahead; uncertain future	5	2	2	1	2	2	2	2	2	2	2	3	2
Capital depreciation; would lose money	8	7	7	7	7	7	6	5	6	5	6	7	5

SELECTED REASONS FOR OPINIONS ABOUT HOME SELLING CONDITIONS

PRICES HIGH - PRICES LOW (THREE MONTH MOVING AVERAGES)

All	-17	-17	-15	-15	-13	-13	-11	-12	-9	-8	-3	-5	-7
Age 18 to 44	-25	-23	-21	-21	-17	-16	-12	-15	-10	-9	-3	-9	-12
Age 45 to 64	-14	-15	-11	-13	-13	-15	-13	-10	-9	-8	-7	-5	-4
Age 65+	-13	-13	-15	-9	-8	-5	-4	-8	-4	-4	3	-1	-3
Income Bottom Third	-26	-26	-21	-16	-13	-14	-15	-17	-15	-11	-6	-11	-13
Income Middle Third	-21	-20	-18	-22	-19	-19	-10	-13	-8	-8	-4	-9	-10
Income Top Third	-6	-9	-7	-7	-6	-5	-5	-2	0	1	5	6	2

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

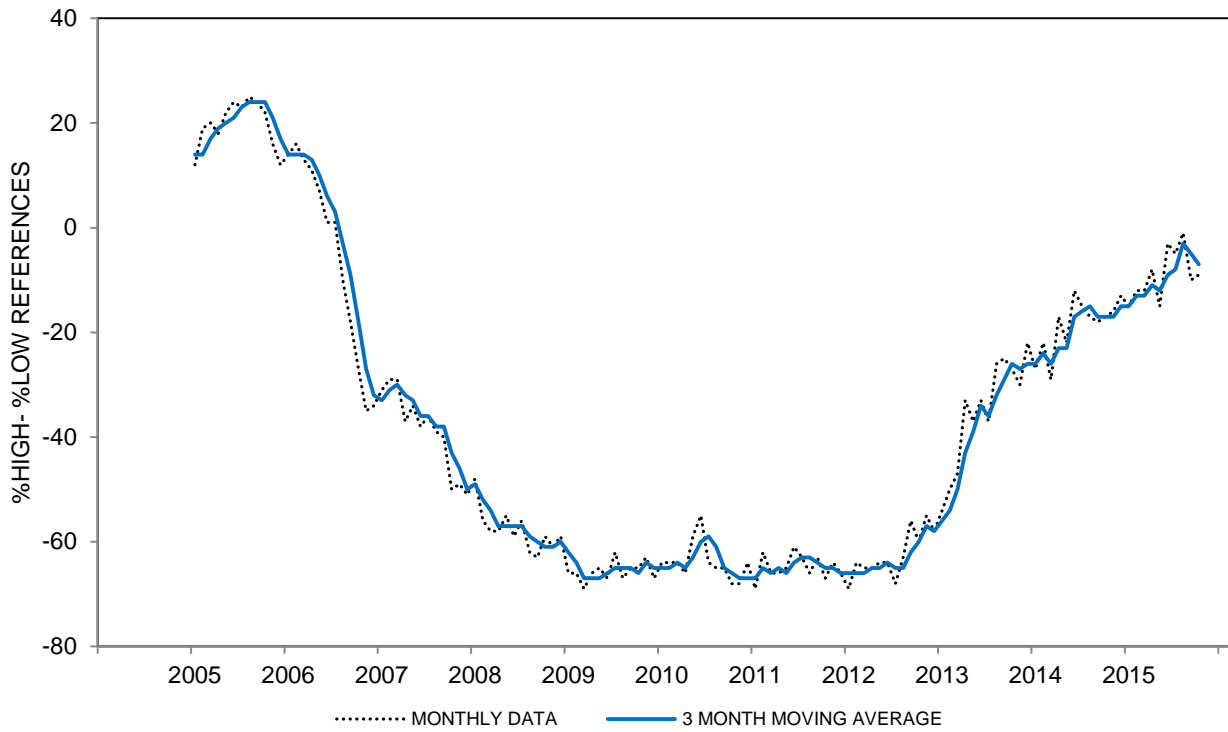
All	7	8	9	11	13	12	11	10	12	11	13	13	14
Age 18 to 44	4	4	5	5	6	5	5	4	7	6	7	7	8
Age 45 to 64	10	11	13	16	19	16	14	13	17	18	20	19	17
Age 65+	8	6	7	13	17	20	20	19	17	13	13	15	19
Income Bottom Third	0	-1	-1	3	8	8	3	1	1	5	7	7	5
Income Middle Third	6	7	9	12	15	12	13	12	16	14	14	13	13
Income Top Third	16	15	17	18	18	16	16	18	20	18	18	18	21

Response to the query: "Why do you say so?" following the question on Table 43.

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

*: Less than half of one percent.

**CHART 44A: PRICE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%HIGH PRICES - %LOW PRICES)**



**CHART 44A: PRICE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%HIGH PRICES - %LOW PRICES)**

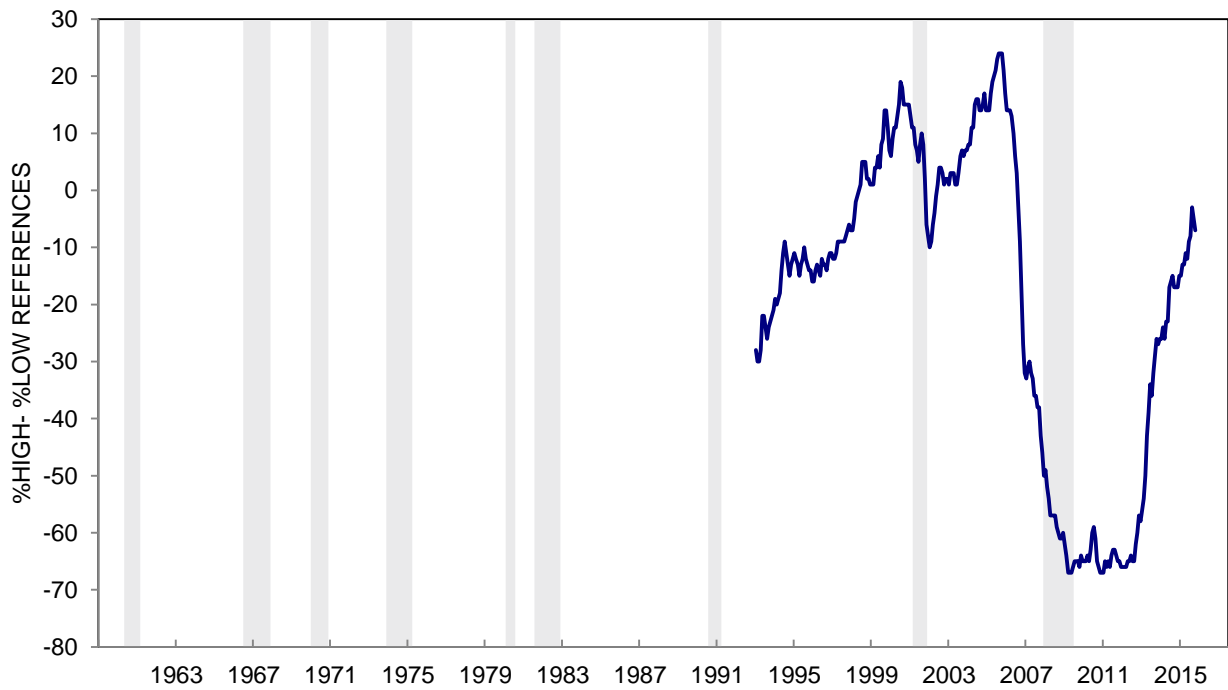


CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES

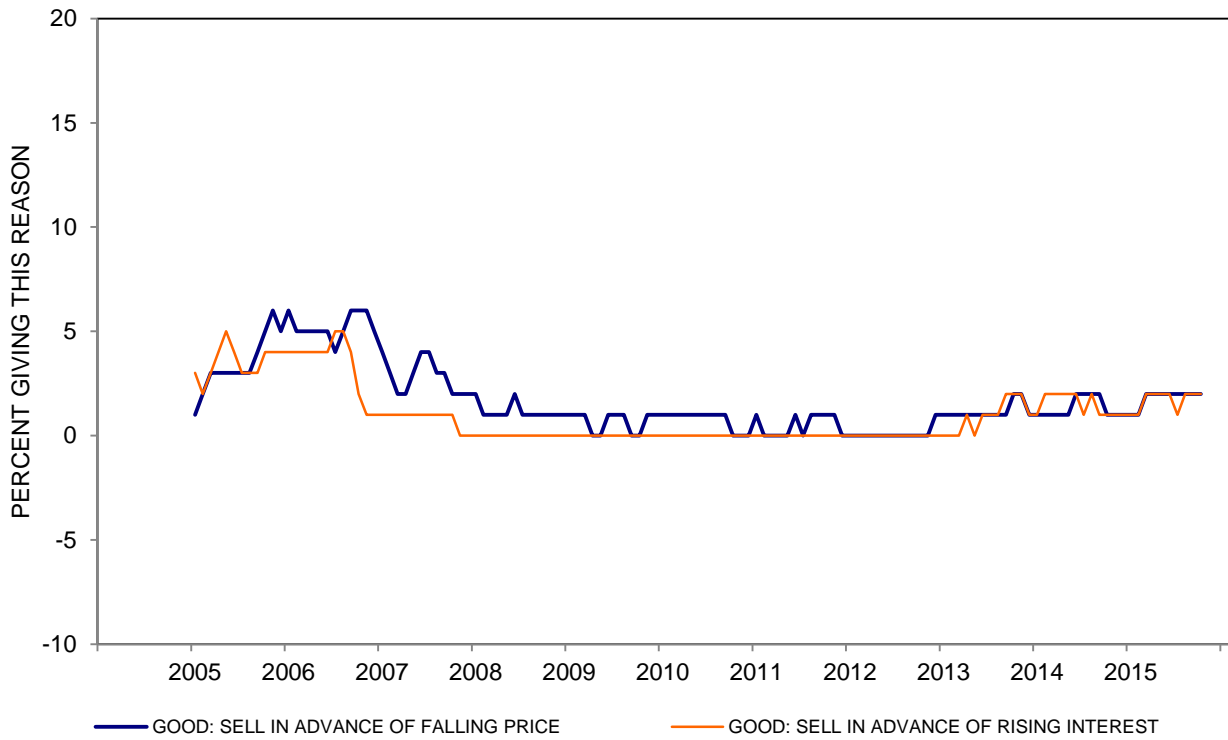
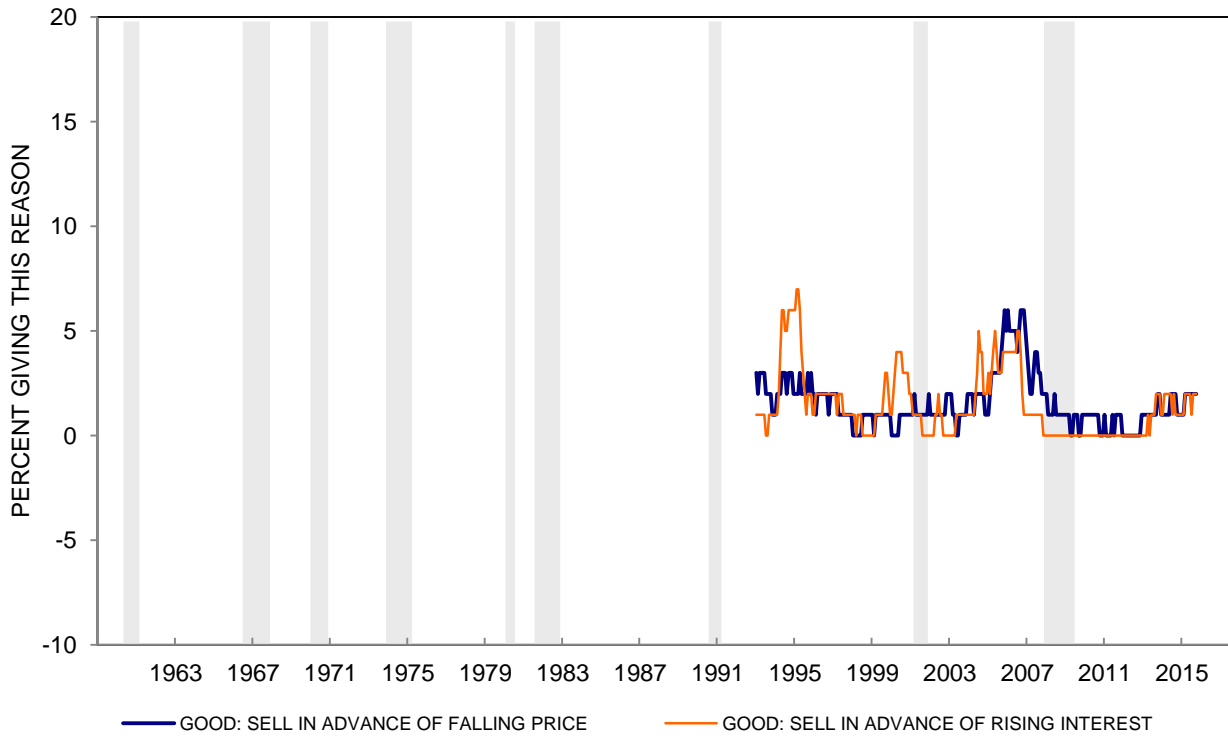
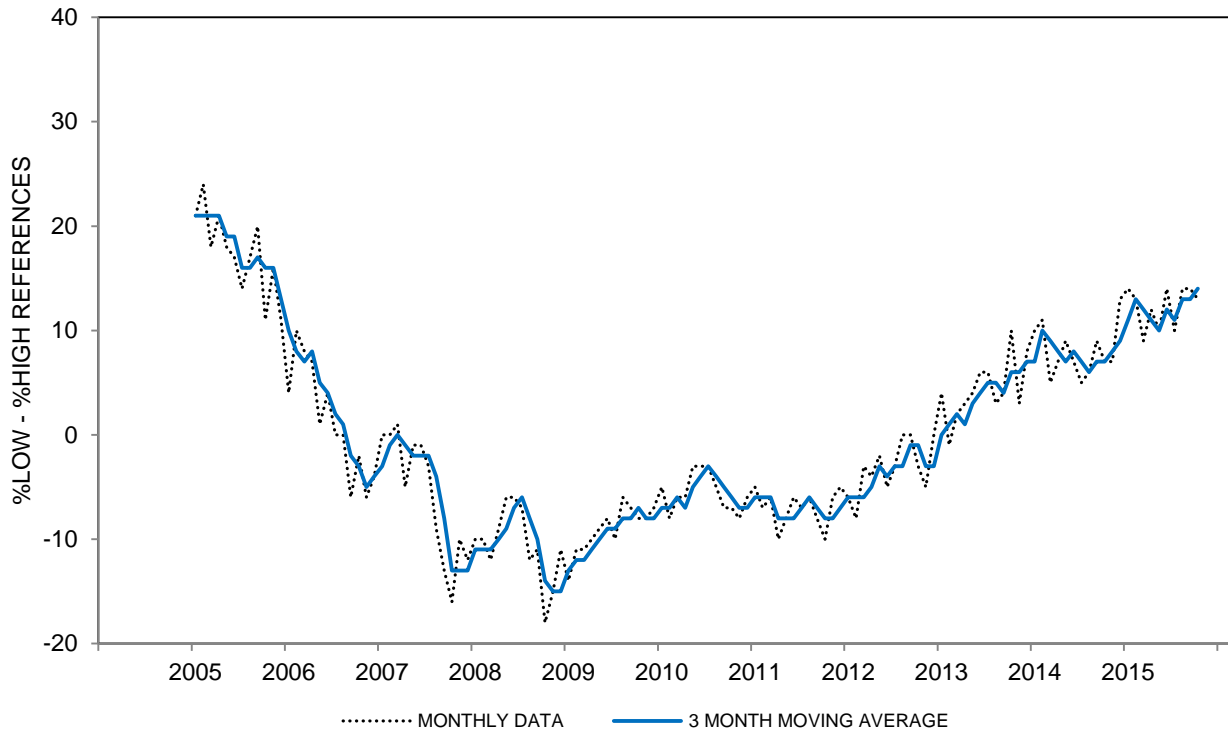


CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES



**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**

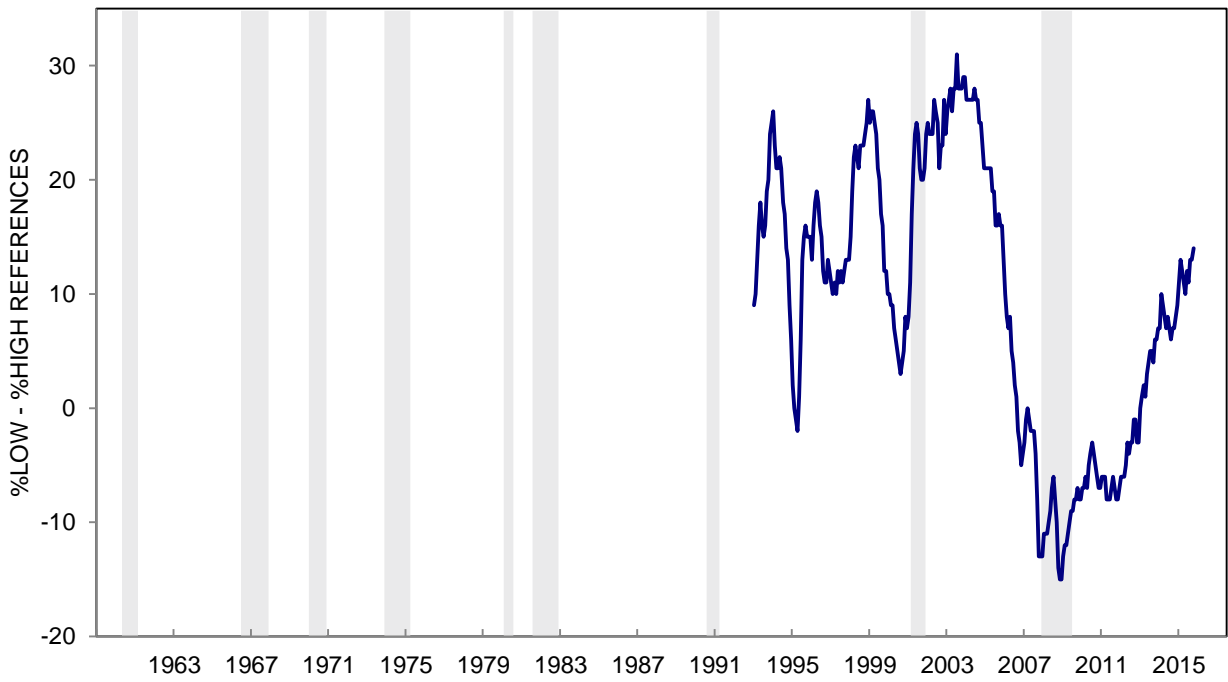


CHART 44D: ECONOMIC UNCERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%TIMES ARE GOOD - %TIMES ARE BAD)

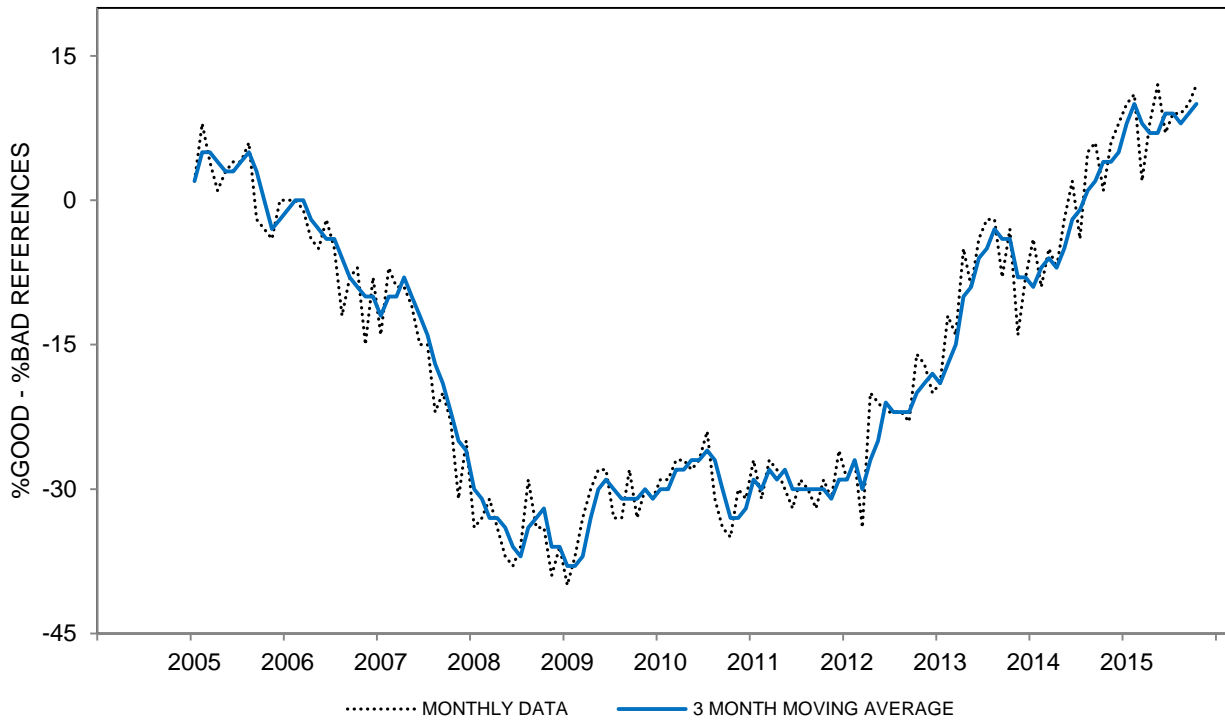
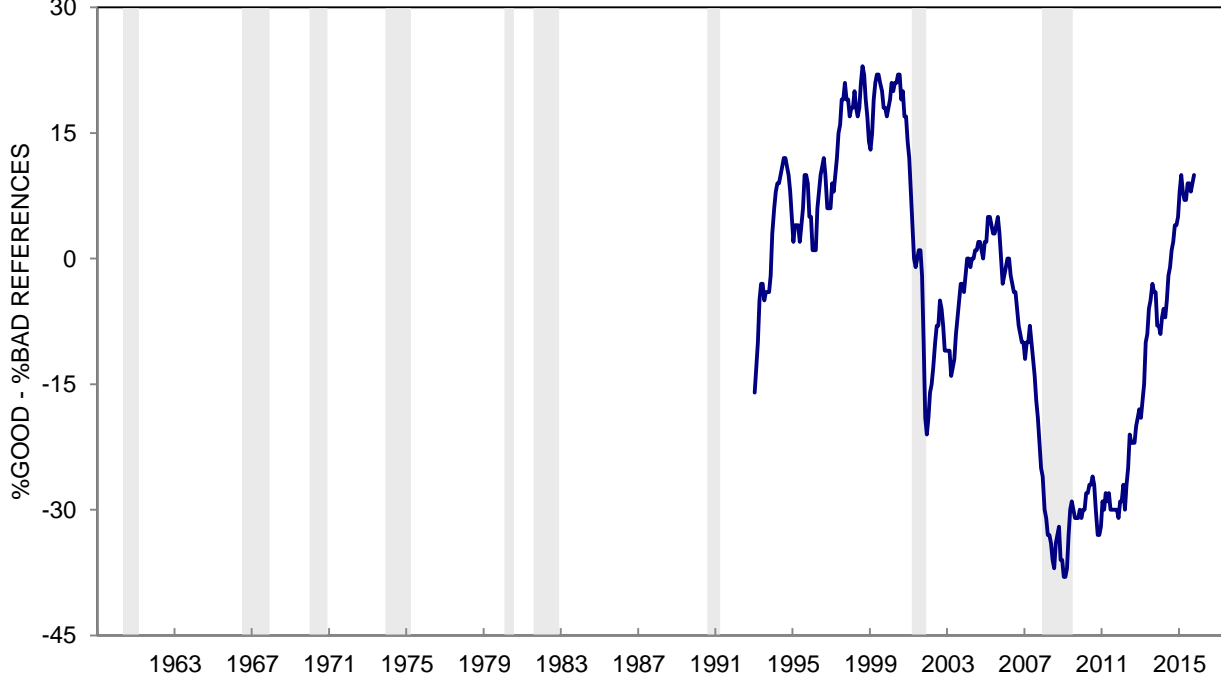
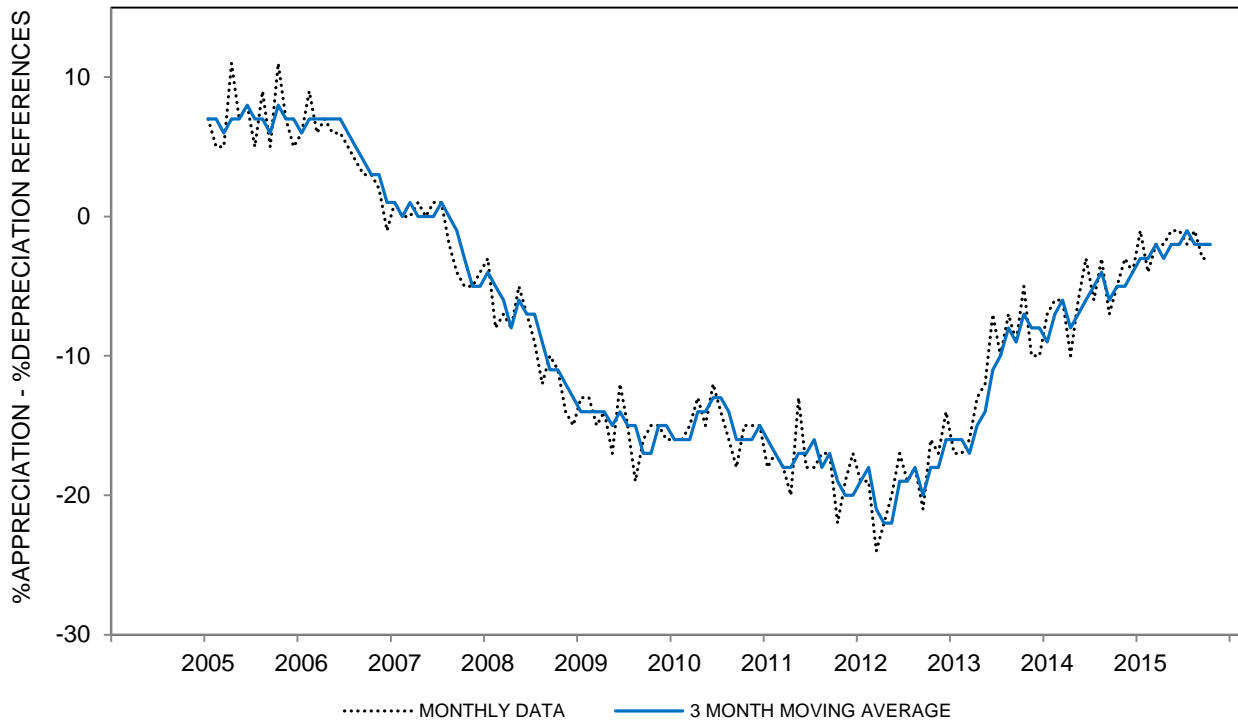


CHART 44D: ECONOMIC UNCERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%TIMES ARE GOOD - %TIMES ARE BAD)



**CHART 44E: CAPITAL GAIN REASONS FOR SELLING CONDITIONS FOR HOUSES
(%CAPITAL APPRECIATION - %CAPITAL DEPRECIATION)**



**CHART 44E: CAPITAL GAIN REASONS FOR SELLING CONDITIONS FOR HOUSES
(%CAPITAL APPRECIATION - %CAPITAL DEPRECIATION)**

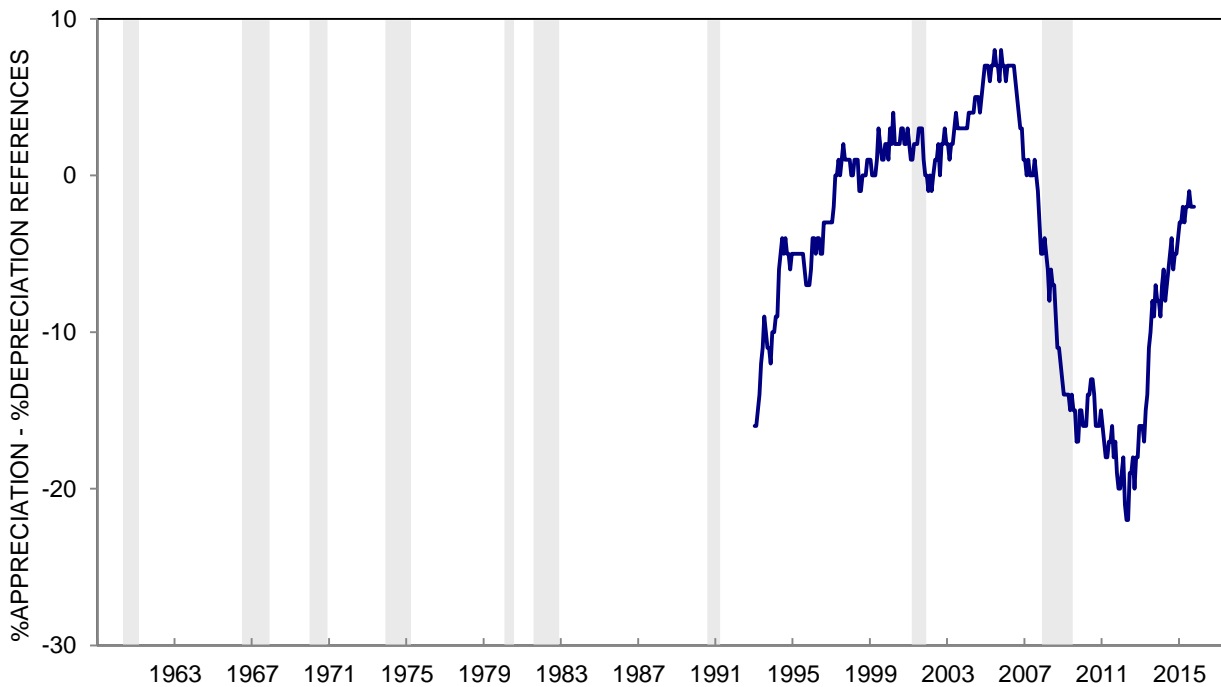


TABLE 45

CHANGE IN HOME VALUES DURING THE PAST YEAR

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
VALUE INCREASED	43%	43%	46%	45%	46%	49%	49%	50%	55%	52%	51%	54%	55%
VALUE SAME	42	43	41	42	44	39	40	37	35	38	38	31	35
VALUE DECREASED	15	13	12	13	10	12	11	12	10	9	11	14	10
DK, NA	*	1	1	*	*	*	*	1	*	1	*	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	371	369	373	372	367	353	361	330	344	353	383	349	356
INDEX SCORE	128	130	134	132	136	137	138	138	145	143	140	140	145

**CHANGE IN HOME VALUES DURING THE PAST YEAR - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	130	129	131	132	134	135	137	138	140	142	143	141	142
Age 18 to 44	138	134	134	138	139	139	141	145	147	146	151	149	152
Age 45 to 64	129	129	132	131	132	131	132	132	137	143	141	139	137
Age 65+	126	128	126	127	131	136	139	139	141	139	138	135	138
Income Bottom Third	101	102	101	104	111	119	121	117	110	114	120	119	123
Income Middle Third	136	136	132	130	131	126	128	131	138	140	140	142	141
Income Top Third	146	143	147	150	151	153	153	156	157	160	157	153	154
Home Value Bottom Third	99	100	103	101	105	102	109	105	109	108	114	111	114
Home Value Middle Third	133	136	137	140	137	140	141	148	149	151	148	145	146
Home Value Top Third	158	155	153	154	159	162	161	162	164	168	166	165	166

The question was: "Do you think the current value of your home--I mean, what it would bring if you sold it today--has increased compared with a year ago, has decreased compared with a year ago, or has it remained about the same?"

CASES is the number of homeowners.

*: Less than half of one percent. Index Score is the percent favorable minus the percent unfavorable plus 100

CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

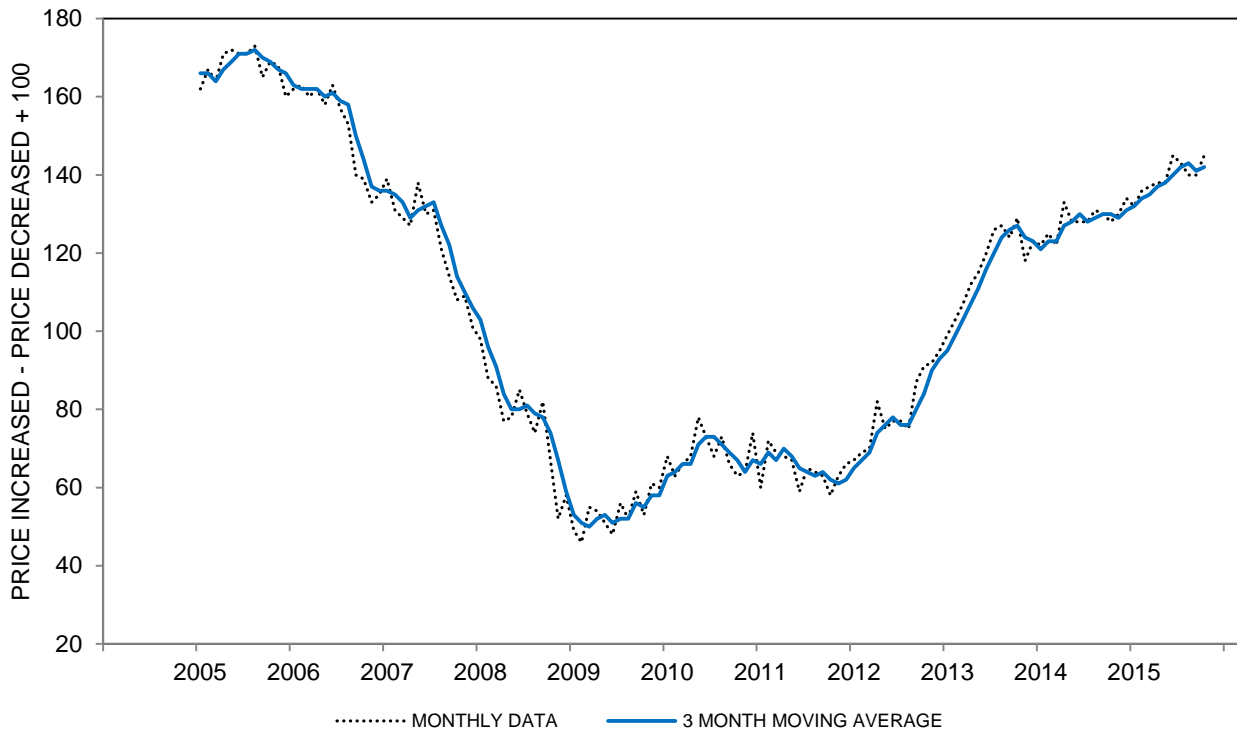


CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

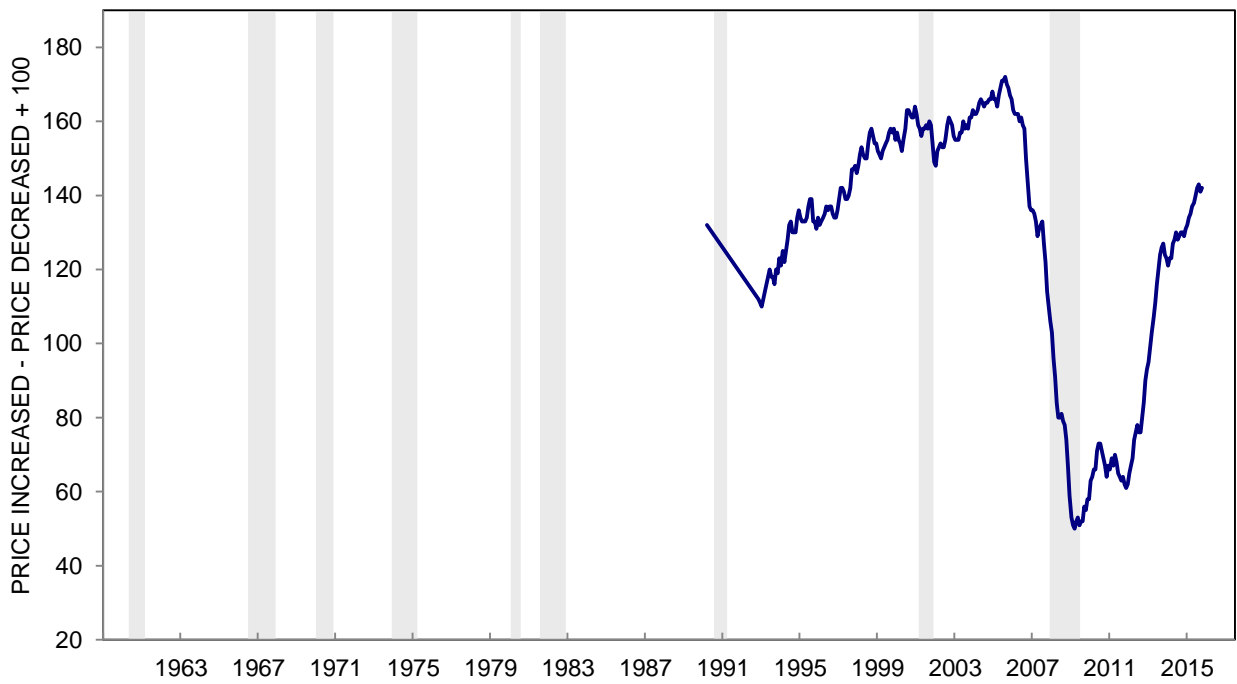


TABLE 46

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
INCREASE	35%	40%	40%	41%	43%	41%	44%	43%	45%	43%	48%	41%	39%
REMAIN THE SAME	55	51	54	48	50	53	48	47	48	50	44	50	53
DECREASE	9	8	6	10	7	6	8	9	7	7	8	9	7
DK, NA	1	1	*	1	*	*	*	1	*	*	*	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	371	369	373	372	367	353	361	330	344	353	383	349	356
MEDIAN INCREASE	0.2	0.3	0.3	0.3	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.3	0.2
25th PERCENTILE	-0.2	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.5
75th PERCENTILE	3.0	3.3	3.6	3.9	4.6	4.3	4.7	3.4	4.5	4.5	4.9	3.6	3.3
INTERQUARTILE RANGE (75th-25th)	3.2	3.5	3.7	4.1	4.7	4.4	4.8	3.6	4.6	4.7	5.0	3.8	3.8
MEAN INCREASE	1.2	1.5	1.8	1.3	2.4	2.0	1.9	1.9	2.2	2.0	2.7	1.7	1.5
VARIANCE	19	24	22	41	32	21	39	27	21	21	34	35	26

**EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR - MEDIAN INCREASE
THREE MONTH MOVING AVERAGES**

All	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.3
Age 18 to 44	0.4	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.7	0.7	1.4	1.1	1.1
Age 45 to 64	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3
Age 65+	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.3	0.3	0.3	0.5	0.3	0.2
Income Bottom Third	0.1	0.1	0.1	0.2	0.3	0.2	0.1	-0.1	0.1	0.2	0.3	0.5	0.4
Income Middle Third	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.4	0.5	0.5	0.3	0.3	0.2
Income Top Third	0.7	0.4	0.4	0.6	1.1	1.4	1.5	1.1	1.3	1.0	1.7	1.2	1.1
Home Value Bottom Third	0.1	0.0	0.0	0.0	0.0	0.1	0.2	0.1	0.1	0.0	0.1	0.2	0.2
Home Value Middle Third	0.2	0.2	0.3	0.3	0.3	0.2	0.3	0.3	0.7	0.7	0.7	0.3	0.3
Home Value Top Third	1.0	0.7	0.4	1.1	1.9	2.3	2.5	2.5	2.7	2.6	2.7	2.0	1.3

The questions were:

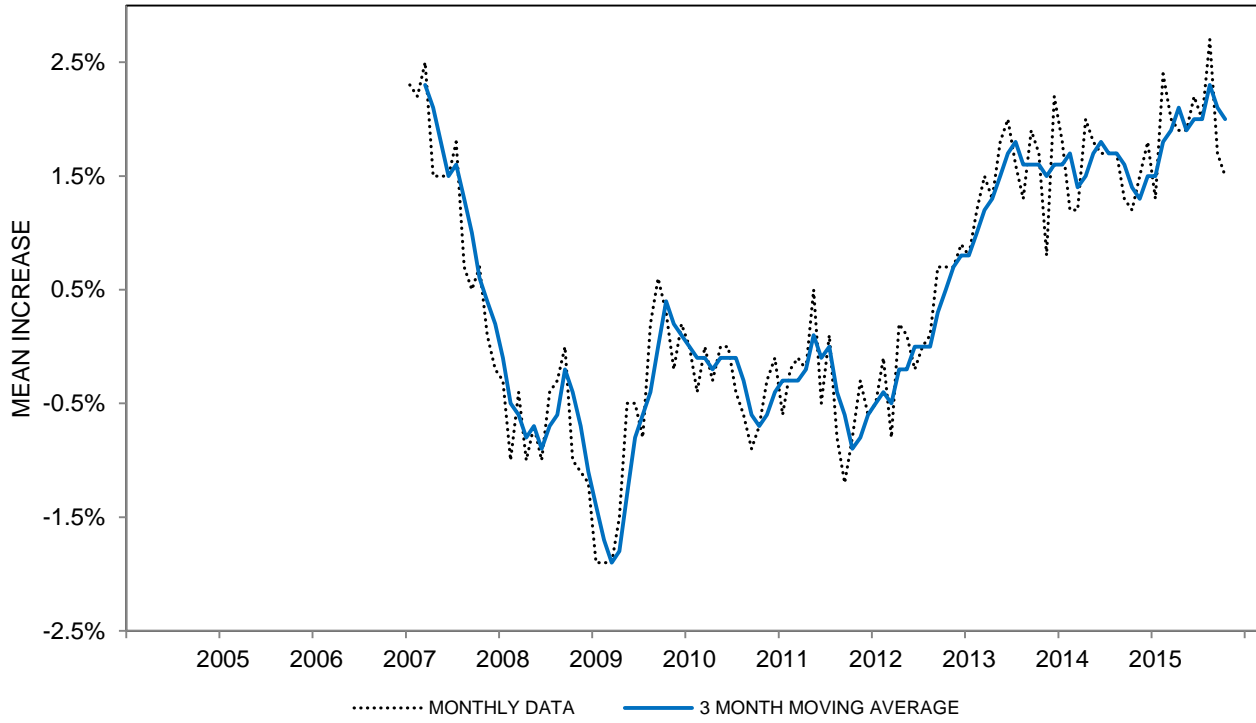
"What do you think will happen to the prices of homes like yours in your community over the next 12 months? Will they increase at a rapid rate, increase at a moderate rate, remain about the same, decrease at a moderate rate, or decrease at a rapid rate?"

"By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 12 months?"

CASES is the number of homeowners.

*: Less than half of one percent.

**CHART 46: EXPECTED MEAN CHANGE IN HOME VALUES
DURING THE NEXT YEAR**



**CHART 46: EXPECTED MEAN CHANGE IN HOME VALUES
DURING THE NEXT YEAR**

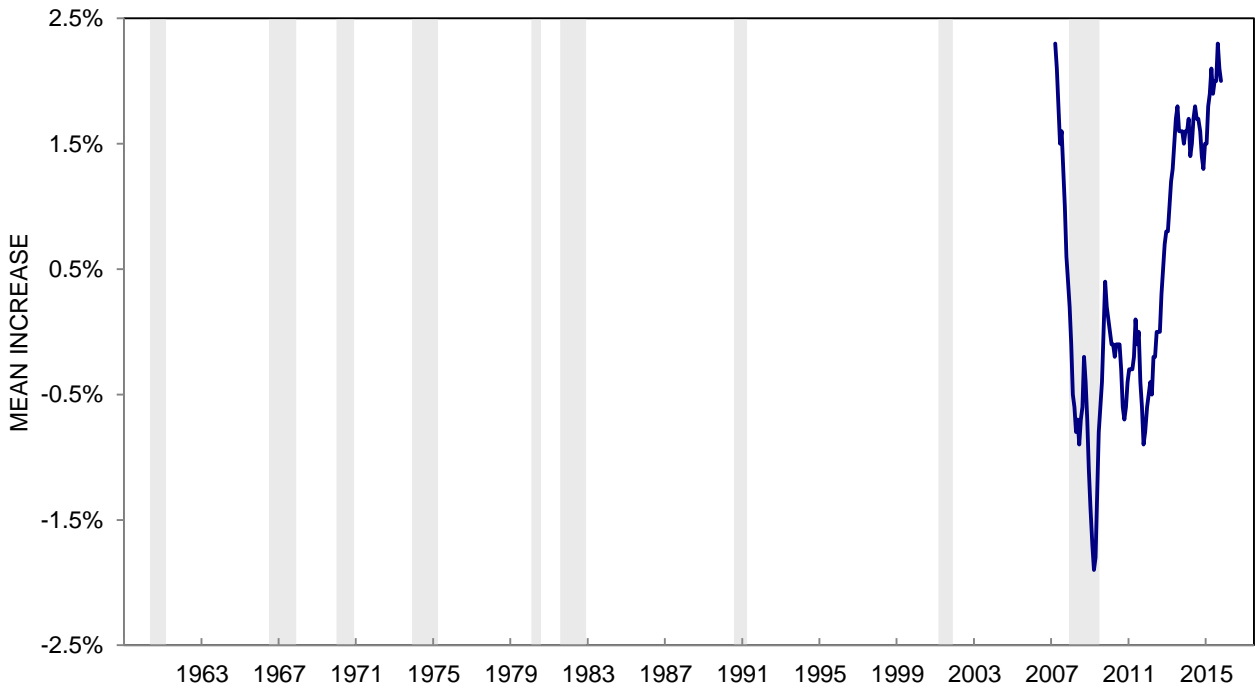


TABLE 47

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015	Oct 2015
INCREASE	59%	65%	66%	65%	66%	62%	63%	64%	68%	68%	68%	64%	64%
REMAIN THE SAME	28	25	26	24	25	27	28	24	24	23	21	26	25
DECREASE	10	9	7	10	9	10	8	10	7	8	10	9	9
DK, NA	3	1	1	1	*	1	1	2	1	1	1	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	371	369	373	372	367	353	361	330	344	353	383	349	356
MEDIAN INCREASE	1.8	2.5	2.2	2.3	2.3	2.0	2.3	2.2	2.5	2.3	2.4	1.9	1.9
25th PERCENTILE	0.0	0.1	0.2	0.1	0.1	0.0	0.1	0.1	0.2	0.2	0.2	0.1	0.1
75th PERCENTILE	4.8	4.8	4.5	4.4	4.8	4.7	4.9	4.7	4.7	4.7	4.9	4.5	4.5
INTERQUARTILE RANGE (75th-25th)	4.8	4.6	4.4	4.2	4.6	4.6	4.8	4.6	4.4	4.5	4.7	4.4	4.4
MEAN INCREASE	2.4	2.6	2.8	2.2	2.8	2.3	2.6	2.4	2.9	2.7	2.8	2.6	2.2
VARIANCE	17	25	20	31	39	29	31	23	28	17	21	26	22

**EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS - MEDIAN INCREASE
THREE MONTH MOVING AVERAGES**

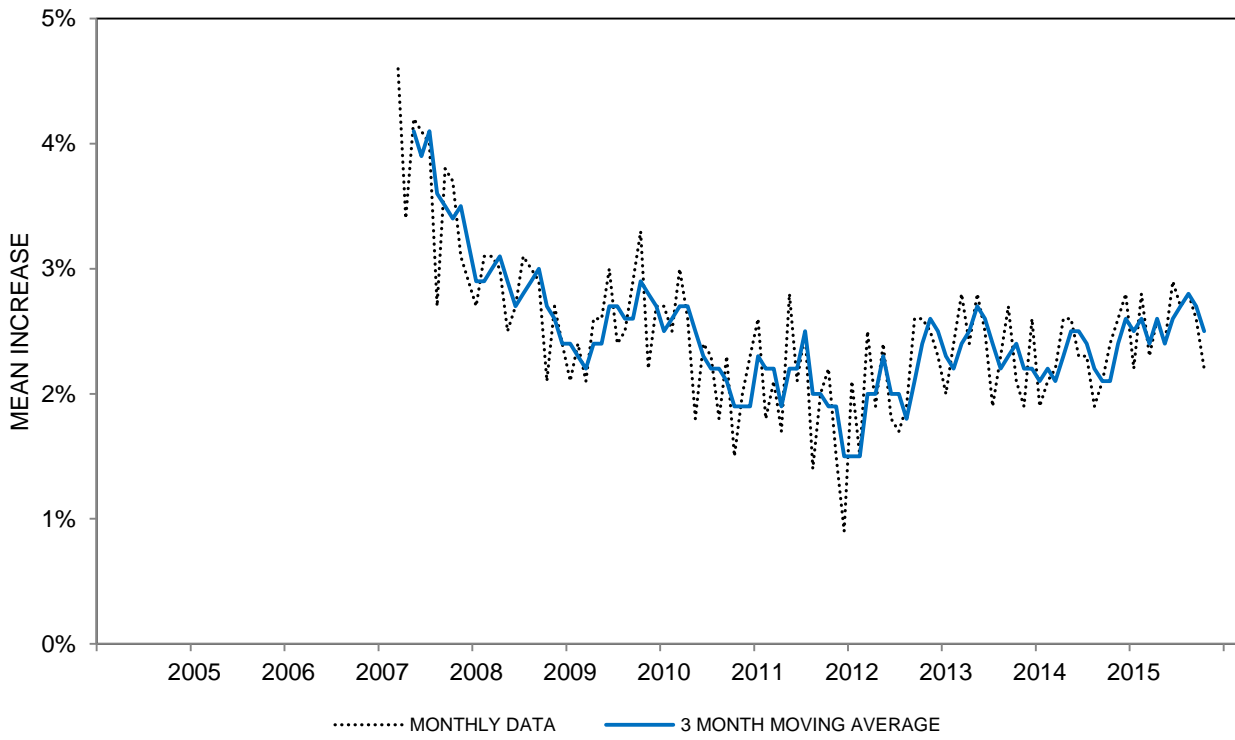
All	1.7	2.0	2.2	2.3	2.3	2.2	2.2	2.2	2.3	2.3	2.4	2.2	2.1
Age 18 to 44	1.6	1.7	1.7	2.1	2.1	2.1	2.0	2.2	2.3	2.2	2.4	2.3	2.3
Age 45 to 64	1.8	2.1	2.2	2.3	2.1	2.2	2.2	2.3	2.3	2.5	2.4	2.1	1.8
Age 65+	1.4	2.0	2.5	2.5	2.5	2.1	2.2	1.9	2.4	2.3	2.5	2.1	2.1
Income Bottom Third	0.5	0.6	0.8	0.6	0.6	0.5	0.5	0.4	0.5	0.7	1.2	1.0	1.1
Income Middle Third	1.8	2.3	2.2	2.3	2.1	1.9	1.8	2.1	2.7	2.7	2.4	2.1	2.2
Income Top Third	2.1	2.2	2.4	2.7	2.7	2.8	2.7	2.7	2.7	2.7	2.8	2.6	2.3
Home Value Bottom Third	0.3	0.4	0.5	0.5	0.9	0.8	0.7	0.4	0.5	0.8	1.0	1.0	0.8
Home Value Middle Third	1.9	2.3	2.4	2.6	2.4	2.3	2.1	2.0	2.3	2.3	2.4	2.1	2.0
Home Value Top Third	2.8	2.8	2.7	2.8	2.9	3.0	3.2	3.3	3.3	3.1	3.1	3.0	2.9

The questions were: "What about the outlook for prices of homes like yours in your community over the next 5 years or so? Do you expect them to increase, remain about the same, or decrease?"
 "By about what percent per year do you expect prices of homes like yours in your community to go (up/down), on average, over the next 5 years or so?"

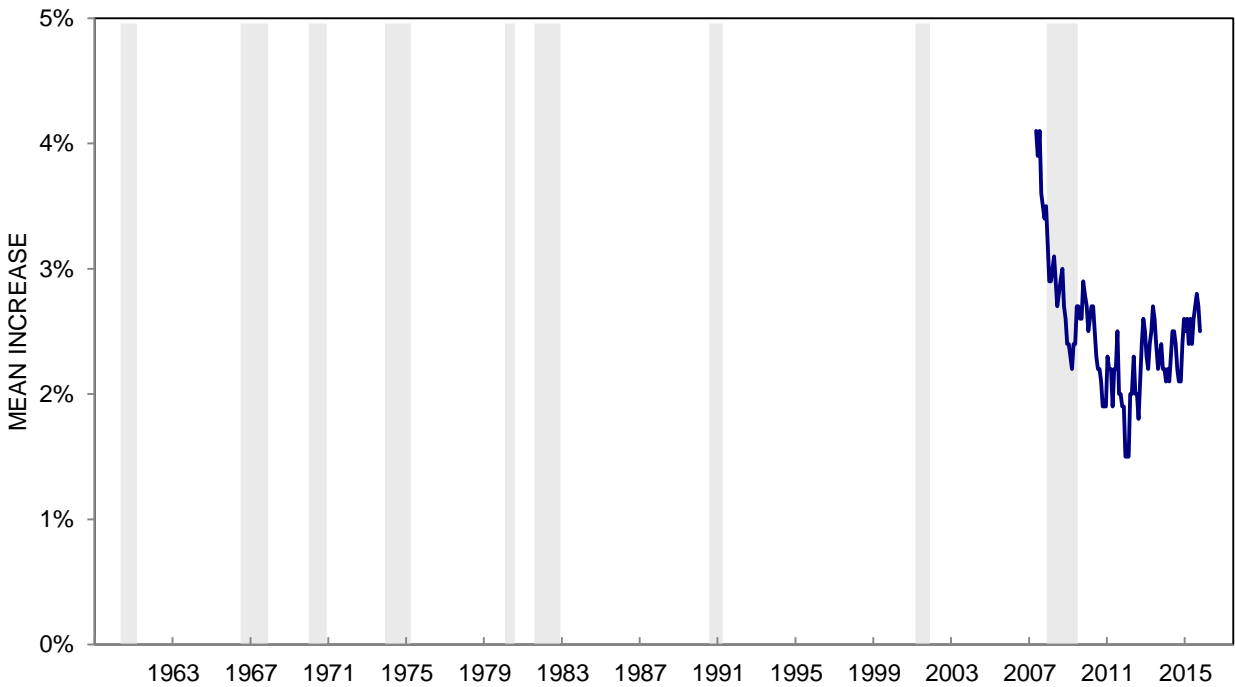
CASES is the number of homeowners.

*: Less than half of one percent.

**CHART 47: EXPECTED MEAN CHANGE IN HOME VALUES
DURING THE NEXT FIVE YEARS**



**CHART 47: EXPECTED MEAN CHANGE IN HOME VALUES
DURING THE NEXT FIVE YEARS**



RECOMMENDED ALLOWANCE FOR SAMPLING ERROR OF A PERCENTAGE

(Sampling Error Allowance in Percentage Points¹)

For Estimated Percentage Near	Number of Interviews											
	100	200	300	400	500	750	1000	1250	1500	2000	2500	3000
1% or 99%	2.2	1.6	1.3	1.1	1.0	0.8	0.7	0.6	0.6	0.5	0.4	0.4
5% or 95%	4.9	3.5	2.8	2.4	2.2	1.8	1.5	1.4	1.3	1.1	1.0	0.9
10% or 90%	6.7	4.8	3.9	3.4	3.0	2.4	2.1	1.9	1.7	1.5	1.3	1.2
20% or 80%	9.0	6.3	5.2	4.5	4.0	3.3	2.8	2.5	2.3	2.0	1.8	1.6
30% or 70%	10.3	7.3	5.9	5.1	4.6	3.7	3.2	2.9	2.6	2.3	2.0	1.9
40% or 60%	11.0	7.8	6.3	5.5	4.9	4.0	3.5	3.1	2.8	2.4	2.2	2.0
50%	11.2	7.9	6.5	5.6	5.0	4.1	3.5	3.2	2.9	2.5	2.2	2.0

¹ The figures in this table represent two standard errors. Hence, the chances are 95 in 100 that the true percentage lies within a range equal to the observed percentage, plus or minus the sampling error.

DESCRIPTION OF CHARTS

DATA POINTS

QUARTERLY DATA: Data collected by surveys conducted at three month intervals before 1978.

MONTHLY DATA: Data collected by surveys conducted each month since January of 1978.

THREE-MONTH
MOVING AVERAGE Each point plotted represents the average of the three
monthly observations ending at the date plotted.

HISTORICAL SERIES CHARTS Quarterly data prior to 1978 and three month moving
average starting in 1978.

TIME SCALE

Each tic mark on the time scale represents the month of January for the indicated year.

RECESSION PERIODS

December	1948 - October	1949
August	1953 - May	1954
September	1957 - April	1958
May	1960 - February	1961
July	1966 - November	1967*
January	1970 - November	1970
December	1973 - March	1975
February	1980 - July	1980
August	1981 - November	1982
August	1990 - March	1991
March	2001 - November	2001
December	2007 - June	2009

Recession dates are determined by the National Bureau of Economic Research.

RECESSION PERIOD: Reduction in the national output of goods and services, generally
lasting at least two quarters.

*GROWTH RECESSION: Retardation in the rate of growth of output and employment (usually
followed by a recession and always the initial stage of a recession).