



July 2022

The July survey was the 648th 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.

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

TABLE OF CONTENTS

Summary Indices

Table 1A	The Index of Consumer Sentiment
Table 1B	Components of the Index of Consumer Sentiment
Table 2	The Index of Consumer Sentiment with Current and Expected Components within Income Terciles
Table 3	The Index of Consumer Sentiment with Current and Expected Components within Age Groups
Table 4	The Index of Consumer Sentiment with Current and Expected Components within Education Groups
Table 5A	The Index of Consumer Sentiment with Current and Expected Components by Region of Residence
Table 5B	The Index of Consumer Sentiment with Current and Expected Components by Political Party

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, Inflation, Economic Policy

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 1A

THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		All families	Families with incomes under \$100,000	Families with incomes over \$100,000
July	2019	98.4	93.8	104.7
August	2019	89.8	86.9	95.6
September	2019	93.2	91.4	96.5
October	2019	95.5	95.1	96.6
November	2019	96.8	93.6	101.2
December	2019	99.3	92.6	110.1
January	2020	99.8	96.4	104.6
February	2020	101.0	97.6	106.8
March	2020	89.1	88.0	90.3
April	2020	71.8	71.6	72.4
May	2020	72.3	69.1	76.6
June	2020	78.1	75.5	81.0
July	2020	72.5	69.1	75.7
August	2020	74.1	73.0	75.0
September	2020	80.4	78.5	83.7
October	2020	81.8	81.0	83.8
November	2020	76.9	75.1	79.2
December	2020	80.7	76.4	86.1
January	2021	79.0	75.0	85.3
February	2021	76.8	72.5	84.6
March	2021	84.9	81.5	89.3
April	2021	88.3	84.1	94.9
May	2021	82.9	80.5	87.8
June	2021	85.5	80.3	91.7
July	2021	81.2	79.4	84.3
August	2021	70.3	70.0	73.3
September	2021	72.8	71.0	74.5
October	2021	71.7	70.4	73.0
November	2021	67.4	62.8	73.9
December	2021	70.6	70.3	71.8
January	2022	67.2	62.6	73.1
February	2022	62.8	62.4	63.7
March	2022	59.4	60.2	58.0
April	2022	65.2	67.3	63.6
May	2022	58.4	58.0	58.2
June	2022	50.0	51.0	48.8
July	2022	51.5	48.7	55.6

CHART 1A: THE INDEX OF CONSUMER SENTIMENT

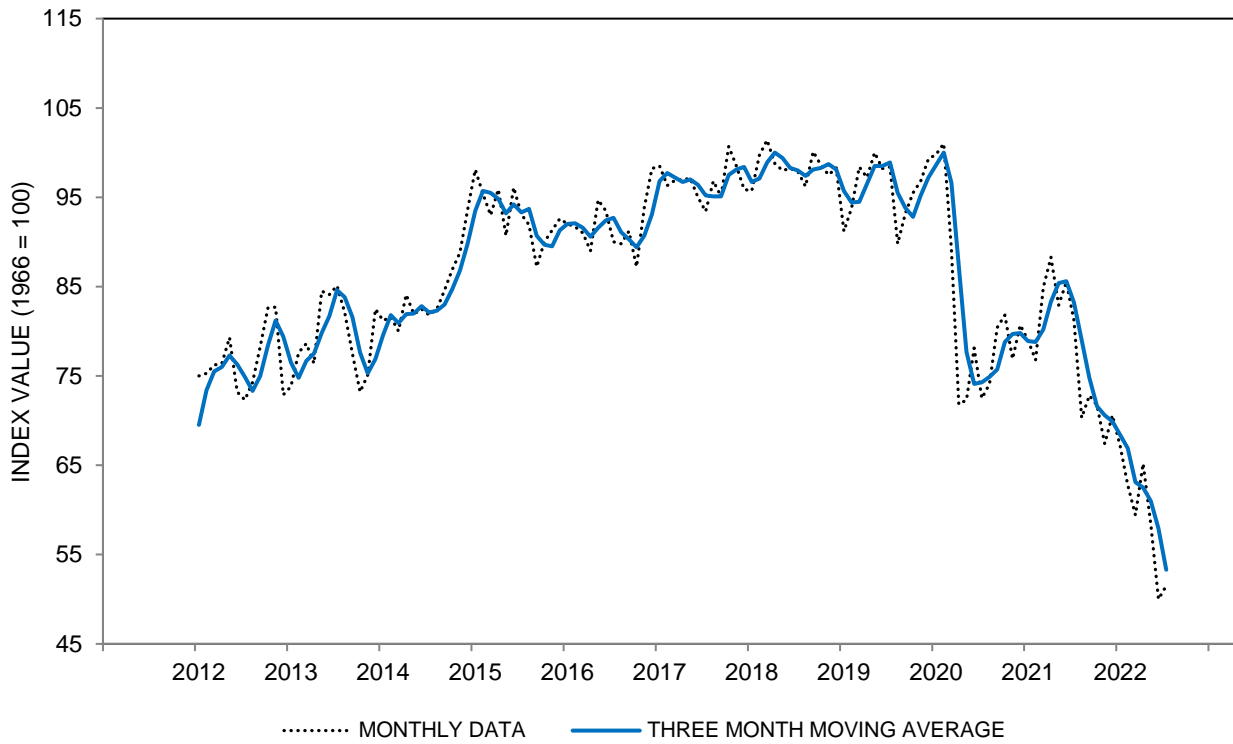


CHART 1A: THE INDEX OF CONSUMER SENTIMENT

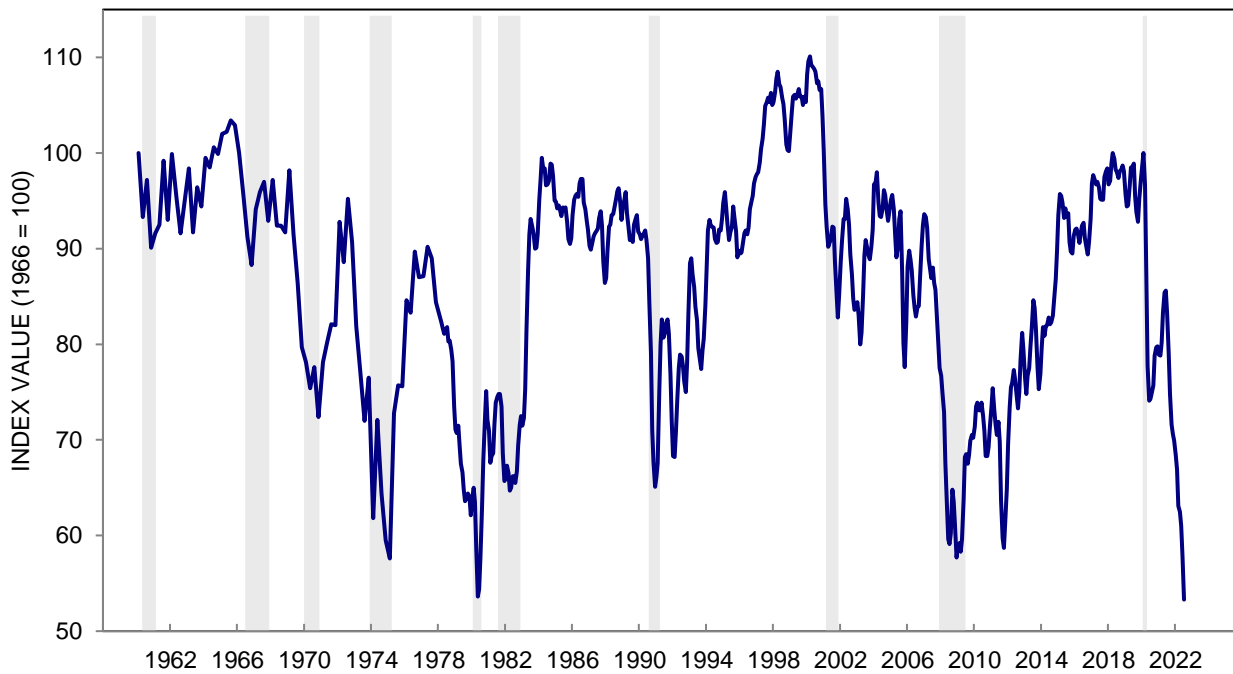


TABLE 1B

COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		Current Index and Components			Expected Index and Components			
		Current Economic Index	Personal Finances Current	Buying Conditions Durables	Expected Economic Index	Personal Finances Expected	Business Conditions 1 Year	Business Conditions 5 Years
July	2019	110.7	131	156	90.5	137	122	106
August	2019	105.3	127	146	79.9	123	104	93
September	2019	108.5	131	150	83.4	128	109	98
October	2019	113.2	134	160	84.2	134	108	96
November	2019	111.6	134	156	87.3	131	116	105
December	2019	115.5	137	164	88.9	131	120	106
January	2020	114.4	134	163	90.5	133	121	110
February	2020	114.8	141	157	92.1	133	127	111
March	2020	103.7	128	141	79.7	124	83	112
April	2020	74.3	106	86	70.1	126	58	96
May	2020	82.3	107	105	65.9	117	58	88
June	2020	87.1	110	115	72.3	132	67	90
July	2020	82.8	108	106	65.9	123	60	80
August	2020	82.9	108	106	68.5	127	65	81
September	2020	87.8	113	114	75.6	127	83	92
October	2020	85.9	113	109	79.2	129	88	100
November	2020	87.0	111	114	70.5	122	75	85
December	2020	90.0	114	119	74.6	122	76	100
January	2021	86.7	109	115	74.0	121	87	88
February	2021	86.2	110	113	70.7	118	83	82
March	2021	93.0	112	128	79.7	118	108	94
April	2021	97.2	126	126	82.7	124	115	93
May	2021	89.4	120	111	78.8	113	110	93
June	2021	88.6	117	112	83.5	119	119	97
July	2021	84.5	116	102	79.0	120	109	88
August	2021	78.5	109	94	65.1	111	74	75
September	2021	80.1	116	90	68.1	112	84	76
October	2021	77.7	115	85	67.9	112	81	78
November	2021	73.6	110	79	63.5	106	73	73
December	2021	74.2	109	82	68.3	110	80	83
January	2022	72.0	106	79	64.1	114	67	75
February	2022	68.2	96	78	59.4	102	66	68
March	2022	67.2	93	80	54.3	93	51	72
April	2022	69.4	98	80	62.5	110	62	77
May	2022	63.3	91	71	55.2	107	46	66
June	2022	53.8	72	65	47.5	95	35	57
July	2022	58.1	75	73	47.3	96	34	56

**CHART 1B: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX
(THREE MONTH MOVING AVERAGES)**

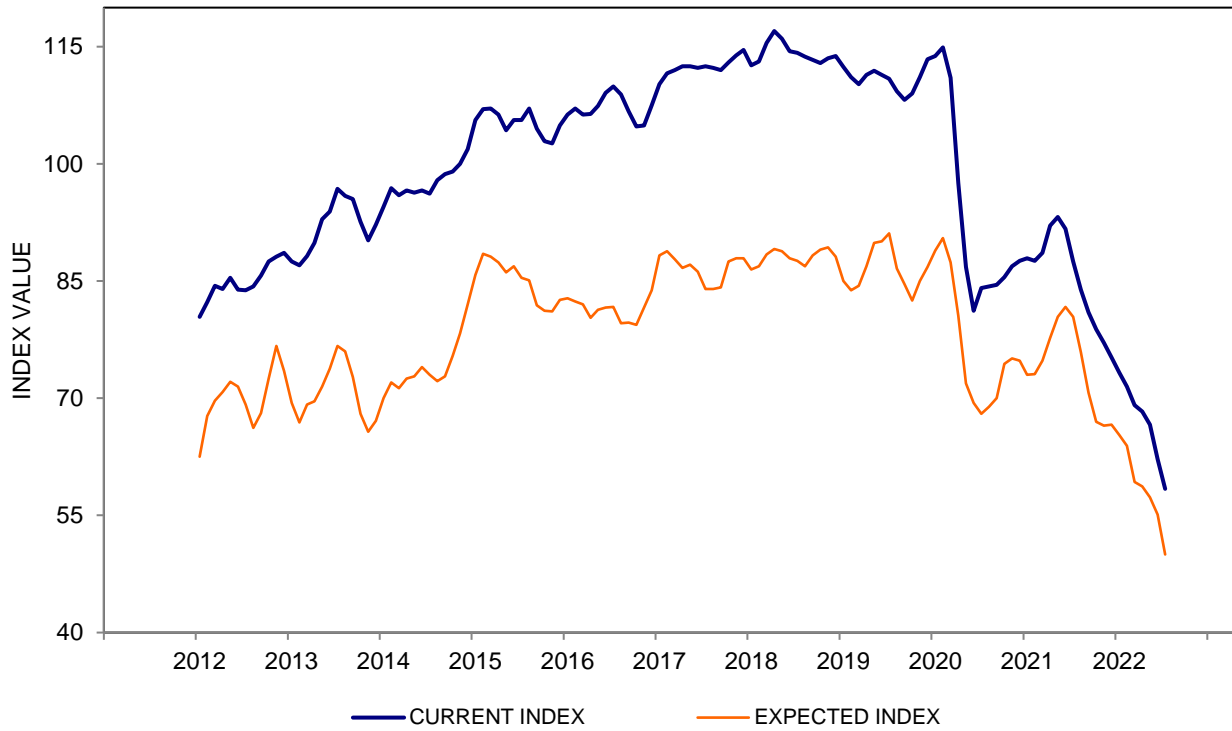


CHART 1B: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX

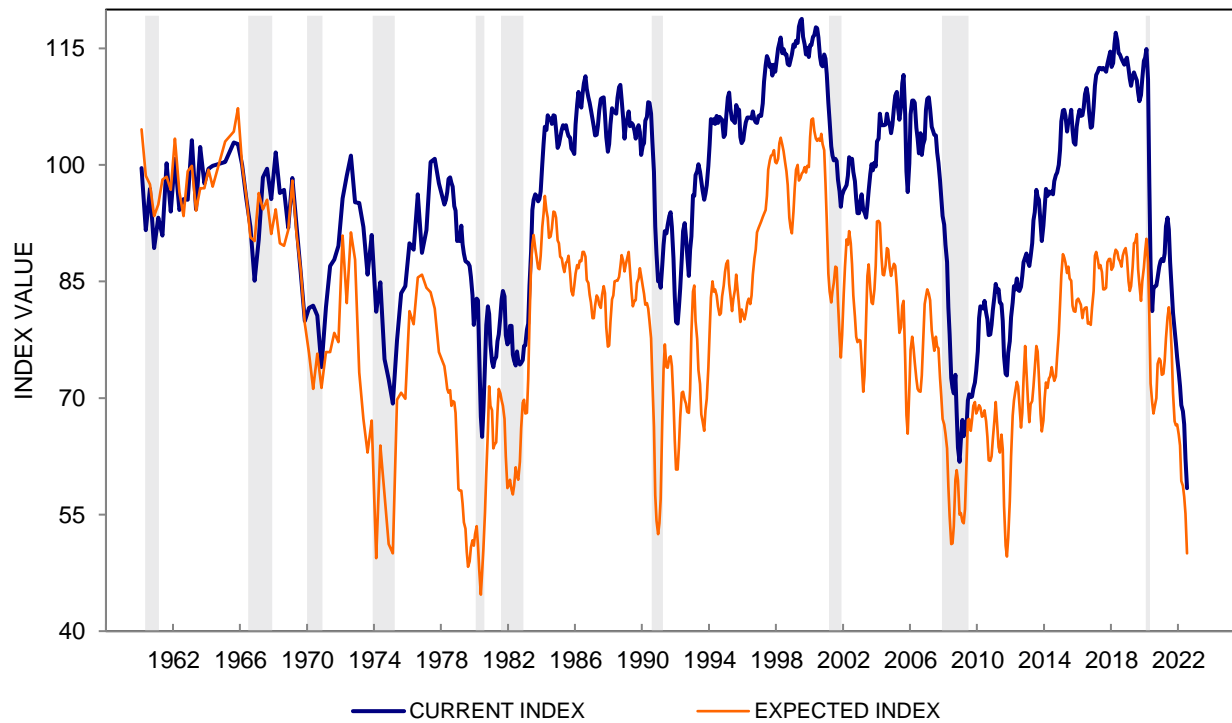


TABLE 2

**THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS WITHIN INCOME TERCILES**

THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Household Income Terciles								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third
July	2019	92.0	100.5	104.1	100.0	113.2	120.0	86.9	92.4	93.8
August	2019	89.1	97.9	99.9	97.1	113.7	118.1	84.0	87.8	88.1
September	2019	88.2	94.8	99.0	97.6	110.2	117.4	82.2	84.9	87.1
October	2019	87.6	96.3	95.6	99.4	114.0	114.0	80.1	85.0	83.7
November	2019	88.8	99.0	97.8	102.3	115.0	115.9	80.2	88.8	86.2
December	2019	89.3	99.9	102.1	102.6	116.4	120.5	80.8	89.4	90.2
January	2020	90.0	100.7	104.7	103.0	114.8	123.8	81.6	91.7	92.5
February	2020	92.6	101.7	106.2	105.3	115.4	124.9	84.4	92.9	94.2
March	2020	90.4	100.0	100.0	103.1	113.1	118.1	82.3	91.5	88.4
April	2020	82.3	90.9	89.2	89.8	101.9	102.2	77.5	83.9	80.9
May	2020	72.5	81.3	79.5	77.6	92.6	91.2	69.2	74.0	72.0
June	2020	69.0	76.5	76.2	73.4	85.6	85.2	66.2	70.6	70.5
July	2020	69.1	75.1	77.5	77.3	85.2	89.9	63.9	68.5	69.5
August	2020	70.6	76.0	76.4	79.3	85.0	88.0	65.1	70.2	69.0
September	2020	70.8	77.4	77.9	77.5	86.1	90.5	66.5	71.8	69.7
October	2020	74.4	82.1	80.0	77.7	90.8	89.3	72.2	76.5	74.1
November	2020	74.6	82.4	82.6	78.1	91.8	92.1	72.4	76.3	76.5
December	2020	76.0	79.7	83.6	79.5	90.5	93.4	73.7	72.7	77.4
January	2021	73.5	77.7	84.9	78.7	86.8	98.1	70.2	71.8	76.5
February	2021	72.9	77.4	86.3	77.5	86.9	98.8	69.9	71.4	78.3
March	2021	74.6	79.0	87.3	78.5	88.5	98.8	72.1	72.9	79.9
April	2021	77.6	82.0	90.8	83.4	92.8	100.3	73.9	75.1	84.7
May	2021	81.3	82.5	92.9	86.6	92.6	100.8	77.8	75.9	87.9
June	2021	79.4	84.8	93.4	84.7	92.8	98.6	76.0	79.6	90.2
July	2021	78.1	83.0	89.2	82.5	89.9	91.6	75.2	78.7	87.7
August	2021	74.2	81.0	82.8	80.5	87.5	85.4	70.2	76.9	81.2
September	2021	71.7	76.2	77.1	80.7	84.5	79.6	65.9	70.9	75.6
October	2021	69.6	72.3	73.4	78.5	81.3	77.6	63.9	66.5	70.7
November	2021	66.2	70.7	74.1	74.6	79.3	77.2	60.9	65.3	72.2
December	2021	67.5	68.1	73.9	74.7	73.3	77.6	62.9	64.8	71.6
January	2022	64.9	65.5	74.8	72.4	70.1	77.1	60.0	62.6	73.3
February	2022	65.7	63.3	71.9	73.6	67.5	73.8	60.6	60.6	70.7
March	2022	61.3	61.0	66.9	69.1	67.3	70.9	56.3	56.9	64.3
April	2022	61.8	62.8	63.4	69.0	68.0	68.6	57.2	59.5	60.0
May	2022	61.2	61.0	60.9	67.4	65.5	66.9	57.3	58.2	56.9
June	2022	58.8	57.8	57.3	64.1	61.2	61.4	55.5	55.6	54.7
July	2022	52.9	52.3	54.3	57.3	58.0	59.5	50.1	48.6	50.8

**CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES
(THREE MONTH MOVING AVERAGES)**

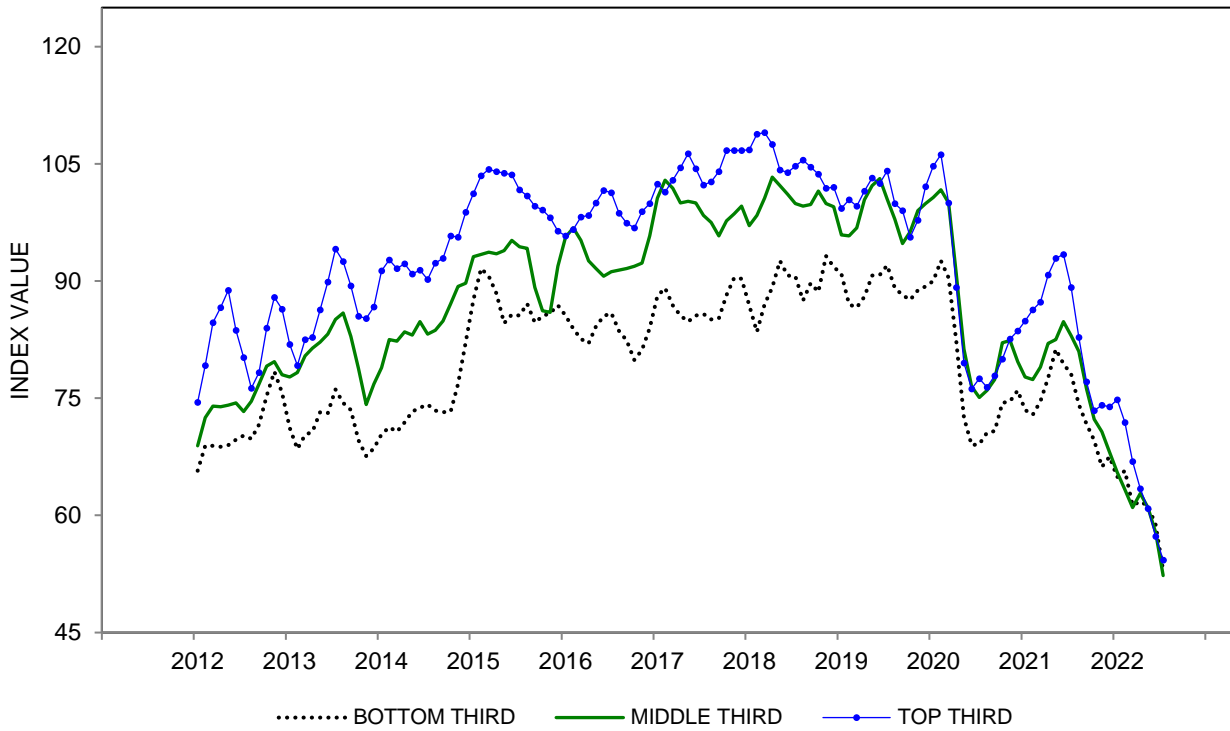


CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

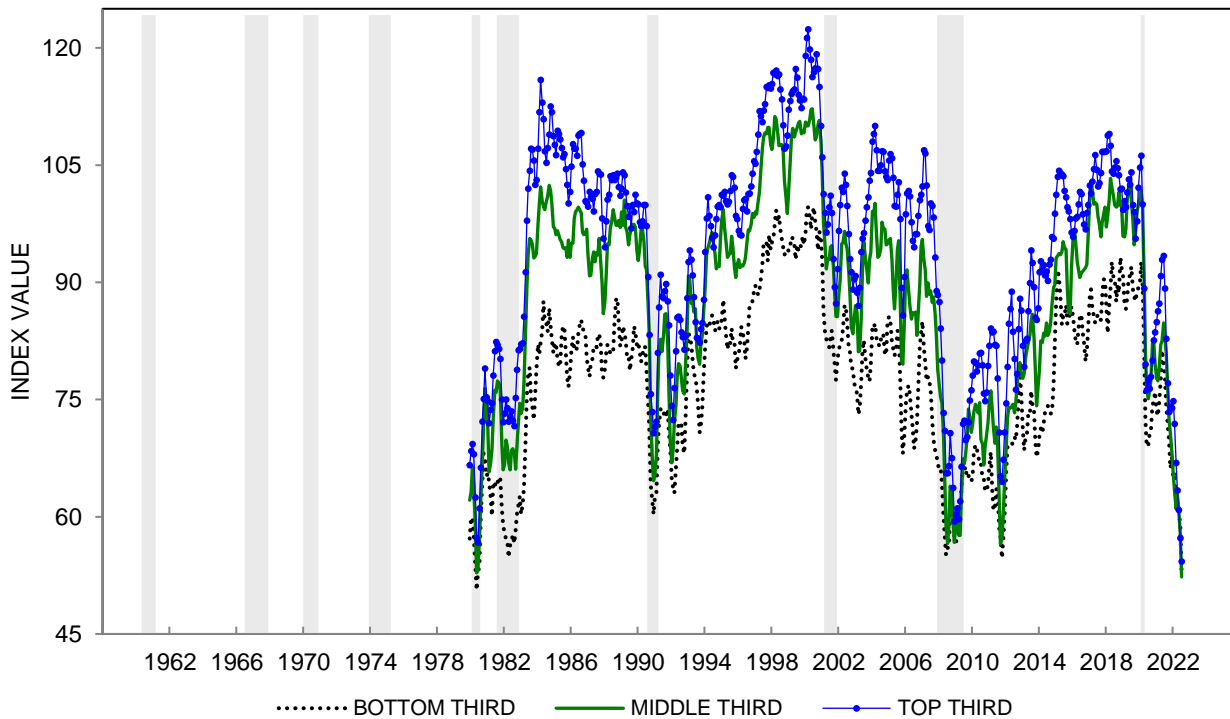


TABLE 3

**THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS WITHIN AGE GROUPS**

THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Age of Respondent								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		18-34	35-54	55+	18-34	35-54	55+	18-34	35-54	55+
July	2019	103.1	99.3	96.9	114.6	109.8	109.9	95.6	92.5	88.5
August	2019	100.3	96.6	92.5	114.3	109.1	106.8	91.3	88.5	83.2
September	2019	98.8	95.9	89.9	112.5	108.5	105.7	90.0	87.8	79.7
October	2019	100.0	93.7	88.6	116.7	108.5	105.5	89.3	84.2	77.8
November	2019	102.4	96.6	91.0	119.0	112.4	106.5	91.6	86.4	81.0
December	2019	102.2	97.9	94.8	118.2	116.4	109.4	91.8	86.0	85.4
January	2020	102.7	99.1	97.0	117.6	115.1	111.8	93.1	88.8	87.4
February	2020	100.6	102.3	98.3	114.7	117.1	113.5	91.5	92.8	88.5
March	2020	99.1	97.5	94.9	113.7	111.3	109.5	89.8	88.7	85.5
April	2020	89.5	86.4	86.7	101.9	97.2	95.5	81.5	79.4	81.1
May	2020	81.2	74.3	78.5	93.9	84.9	84.7	73.0	67.6	74.6
June	2020	74.4	72.0	75.4	87.0	79.7	79.6	66.2	67.1	72.7
July	2020	74.2	73.0	75.3	88.3	81.9	83.7	65.1	67.4	69.9
August	2020	74.1	74.4	75.5	87.5	81.6	84.4	65.5	69.7	69.9
September	2020	75.7	74.8	76.2	85.3	82.3	85.6	69.5	70.1	70.2
October	2020	80.2	79.1	77.9	87.8	85.0	84.7	75.3	75.3	73.5
November	2020	82.3	80.3	78.1	90.0	85.1	86.7	77.3	77.2	72.6
December	2020	85.2	79.7	77.1	94.9	84.3	86.3	78.9	76.7	71.2
January	2021	85.4	78.2	75.9	94.3	84.7	87.0	79.7	74.1	68.8
February	2021	88.7	78.6	74.0	93.2	85.9	86.1	85.8	73.9	66.3
March	2021	90.7	80.5	75.1	94.3	86.7	87.3	88.4	76.6	67.3
April	2021	93.3	84.2	78.2	98.2	89.3	91.3	90.1	81.0	69.7
May	2021	93.8	85.5	81.3	102.4	89.1	91.6	88.2	83.3	74.8
June	2021	93.3	86.6	81.0	101.3	89.7	88.5	88.1	84.6	76.2
July	2021	90.7	83.9	79.0	97.2	85.4	84.5	86.5	82.9	75.5
August	2021	87.2	79.9	74.5	92.9	82.9	80.5	83.5	77.9	70.7
September	2021	85.5	74.8	69.8	93.8	77.3	78.2	80.1	73.2	64.4
October	2021	85.4	71.9	65.1	94.2	76.1	73.8	79.7	69.2	59.5
November	2021	83.6	70.9	64.3	94.0	75.2	70.8	77.0	68.1	60.1
December	2021	81.4	69.8	64.4	90.5	73.5	68.9	75.5	67.4	61.4
January	2022	76.7	68.9	64.1	87.3	71.7	67.5	69.8	67.0	61.9
February	2022	74.7	68.2	62.3	84.5	68.3	67.7	68.5	68.1	58.8
March	2022	71.2	63.8	59.1	80.3	67.0	65.8	65.4	61.8	54.9
April	2022	72.3	63.0	57.6	80.9	65.0	64.8	66.8	61.8	53.0
May	2022	71.9	60.3	56.5	81.4	63.7	61.6	65.8	58.2	53.1
June	2022	69.6	57.3	52.7	81.2	58.5	55.5	62.1	56.5	50.9
July	2022	62.9	53.0	48.7	74.7	57.6	51.0	55.4	50.1	47.2

**CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE GROUPS
(THREE MONTH MOVING AVERAGES)**

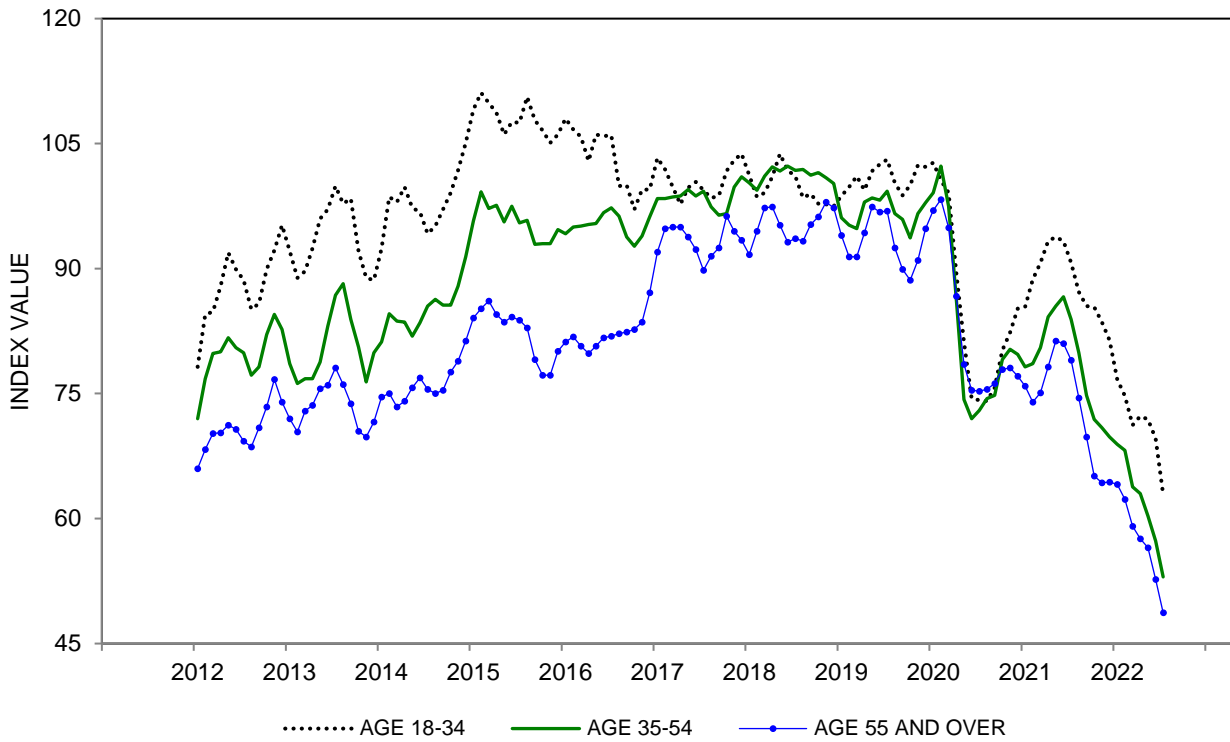


CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE GROUPS

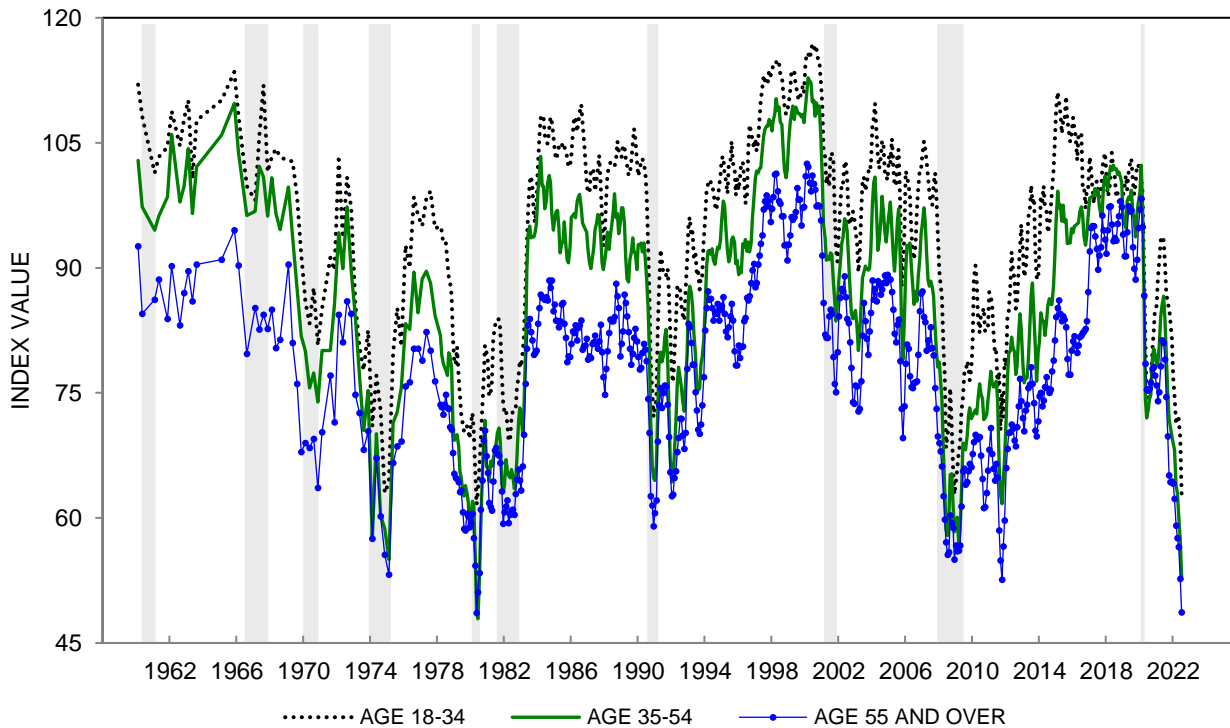


TABLE 4

**THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS WITHIN EDUCATION GROUPS
THREE MONTH MOVING AVERAGES**

DATE OF SURVEY		Education of Respondent								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
July	2019	101.1	99.4	97.8	110.5	108.3	112.4	95.0	93.6	88.4
August	2019	99.3	96.0	93.7	108.8	105.1	111.5	93.3	90.1	82.3
September	2019	96.0	96.1	91.6	105.6	106.0	110.1	89.9	89.7	79.8
October	2019	95.3	96.9	89.7	105.4	109.5	109.9	88.9	88.8	76.7
November	2019	97.2	99.6	92.0	108.4	112.4	111.7	90.0	91.4	79.4
December	2019	98.6	98.5	96.2	111.5	110.8	116.2	90.4	90.5	83.4
January	2020	101.4	97.2	98.8	113.4	108.8	117.6	93.7	89.7	86.8
February	2020	101.9	99.8	99.8	111.7	112.0	118.1	95.6	91.9	88.1
March	2020	101.5	100.4	93.4	110.2	113.7	110.3	96.0	91.8	82.5
April	2020	90.2	93.0	83.6	93.4	100.5	97.8	88.2	88.3	74.4
May	2020	79.4	83.4	74.6	80.8	90.1	87.7	78.6	79.2	66.2
June	2020	74.2	75.8	73.2	75.5	79.6	84.4	73.4	73.4	66.0
July	2020	73.0	75.8	74.1	78.0	84.5	86.4	69.9	70.1	66.1
August	2020	76.2	75.3	74.2	80.9	85.0	85.4	73.2	69.1	67.0
September	2020	75.8	77.4	74.6	77.2	85.6	86.5	74.9	72.1	67.0
October	2020	78.8	81.4	77.4	76.6	88.3	87.3	80.1	76.9	71.0
November	2020	79.7	81.6	78.5	79.2	87.5	89.0	80.0	77.9	71.8
December	2020	77.1	80.1	80.9	79.4	88.2	90.8	75.6	74.8	74.6
January	2021	75.0	75.9	82.1	81.7	84.3	92.7	70.7	70.5	75.4
February	2021	70.6	73.9	84.8	78.6	82.8	94.2	65.4	68.2	78.8
March	2021	72.4	74.1	86.3	80.8	83.5	94.4	67.1	68.1	81.1
April	2021	71.6	78.8	89.6	83.1	88.0	97.4	64.2	72.9	84.7
May	2021	74.6	81.5	91.5	85.2	89.7	98.4	67.8	76.3	87.1
June	2021	71.8	82.1	92.7	80.2	90.6	97.1	66.5	76.6	89.8
July	2021	74.2	79.1	89.3	79.5	87.1	91.7	70.8	73.9	87.7
August	2021	69.3	74.0	85.6	76.1	82.7	88.2	64.9	68.4	83.9
September	2021	69.4	69.3	79.9	79.4	78.3	83.9	62.9	63.5	77.3
October	2021	64.5	66.4	77.3	75.6	77.3	81.5	57.4	59.4	74.6
November	2021	63.2	66.6	75.6	73.9	77.0	78.8	56.4	59.9	73.6
December	2021	61.3	66.0	75.6	70.9	75.4	77.0	55.1	59.9	74.6
January	2022	59.5	63.9	74.3	67.3	70.8	76.9	54.4	59.4	72.6
February	2022	59.4	61.5	72.7	67.1	68.3	74.9	54.4	57.1	71.3
March	2022	56.1	59.0	67.8	66.4	66.0	71.7	49.4	54.4	65.4
April	2022	55.8	58.2	67.1	67.4	65.7	69.9	48.3	53.5	65.3
May	2022	55.4	57.6	64.6	66.5	65.2	66.9	48.3	52.8	63.1
June	2022	54.5	53.2	61.5	62.2	59.4	63.3	49.5	49.2	60.4
July	2022	50.2	49.0	56.9	55.5	56.8	60.4	46.8	44.0	54.6

**CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN EDUCATION GROUPS
(THREE MONTH MOVING AVERAGES)**

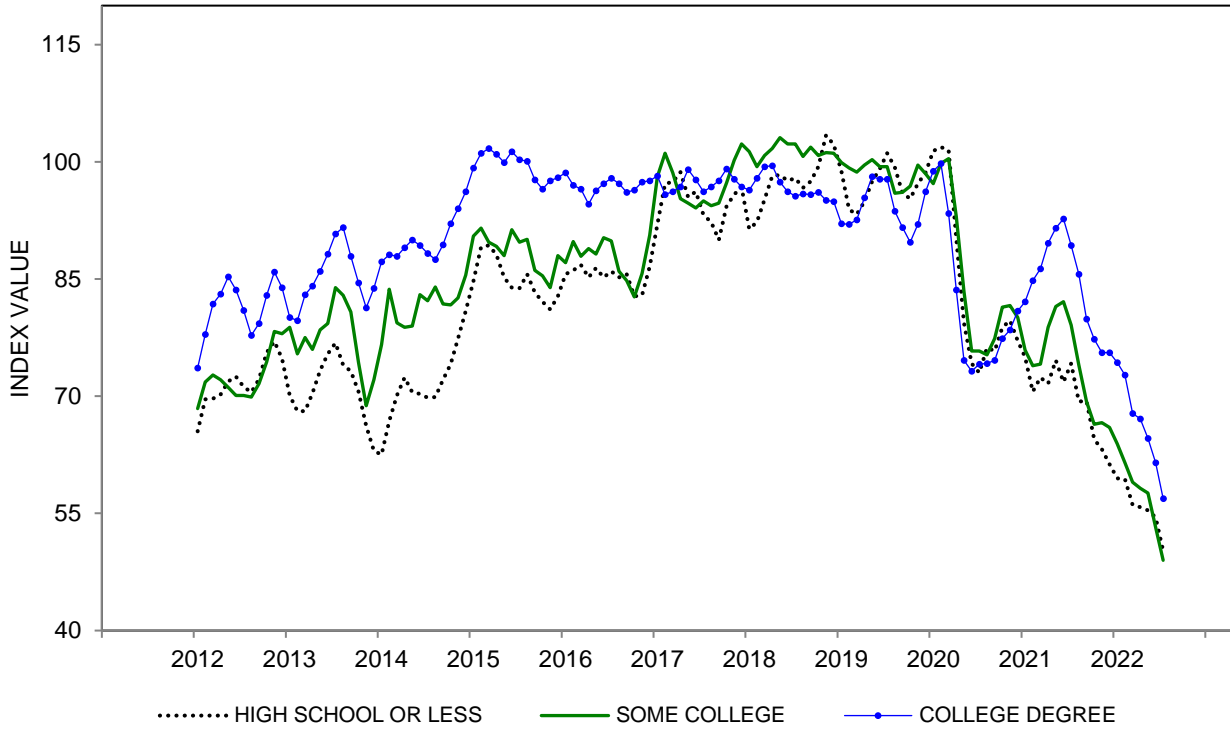


CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN EDUCATION GROUPS

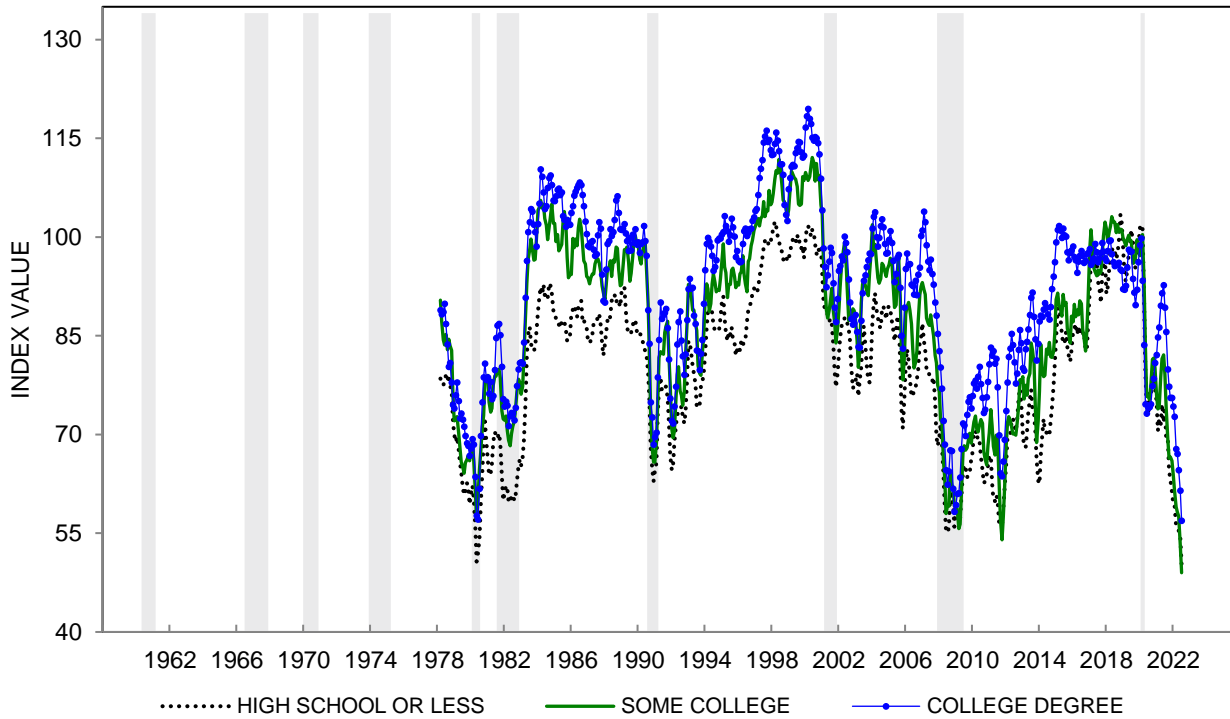


TABLE 5A
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY REGION OF RESIDENCE
THREE MONTH MOVING AVERAGES

DATE OF SURVEY	Region of Residence												
	SENTIMENT INDEX				CURRENT INDEX				EXPECTED INDEX				
	NE	NC	S	W	NE	NC	S	W	NE	NC	S	W	
July	2019	93.6	98.2	102.1	97.7	108.3	110.2	113.0	110.0	84.1	90.6	95.1	89.8
August	2019	93.9	95.2	98.3	92.5	110.6	108.0	110.6	108.0	83.1	87.0	90.3	82.5
September	2019	89.3	93.9	97.9	90.1	107.2	107.9	110.6	105.2	77.8	85.0	89.8	80.4
October	2019	88.2	93.8	96.2	89.6	106.3	109.7	110.3	107.9	76.5	83.6	87.0	77.9
November	2019	88.3	93.6	99.7	93.9	108.2	112.1	112.3	110.0	75.6	81.7	91.6	83.7
December	2019	90.6	95.2	101.3	97.2	108.9	113.0	114.9	114.6	78.8	83.8	92.5	86.0
January	2020	91.8	97.2	103.6	96.4	109.9	112.7	116.7	112.9	80.2	87.3	95.2	85.8
February	2020	93.9	101.3	103.7	96.8	108.3	115.1	117.4	115.0	84.6	92.5	94.8	85.1
March	2020	91.6	98.3	100.2	92.4	106.1	111.6	113.9	108.8	82.3	89.7	91.5	81.9
April	2020	82.9	88.4	90.3	84.2	91.5	98.4	99.9	97.3	77.5	81.9	84.2	75.9
May	2020	71.1	78.1	81.2	76.3	80.5	87.0	88.8	87.6	65.2	72.3	76.4	69.1
June	2020	70.2	75.2	76.0	72.5	75.4	82.4	81.7	83.2	66.9	70.5	72.3	65.6
July	2020	69.8	75.9	77.5	70.5	80.0	85.4	85.8	82.3	63.2	69.7	72.1	62.9
August	2020	73.2	76.8	77.3	70.0	82.7	87.3	85.0	80.6	67.0	70.1	72.4	63.2
September	2020	70.9	78.5	78.9	70.7	82.7	89.4	84.4	80.5	63.3	71.4	75.4	64.4
October	2020	75.3	82.4	81.1	74.1	85.0	92.8	84.6	80.4	69.0	75.7	78.9	70.1
November	2020	79.0	82.5	81.4	74.8	88.2	91.2	86.7	82.4	73.1	77.0	78.1	69.9
December	2020	82.1	81.4	81.1	74.8	88.6	90.7	87.5	84.5	77.9	75.4	77.0	68.5
January	2021	81.9	77.5	80.3	75.8	86.5	88.0	90.3	85.4	79.1	70.9	73.9	69.6
February	2021	78.8	78.5	79.7	77.7	82.9	90.4	89.9	84.9	76.2	70.8	73.2	73.1
March	2021	79.5	79.0	81.4	80.2	84.2	88.8	93.4	84.3	76.6	72.7	73.7	77.6
April	2021	82.6	83.9	83.2	83.7	91.4	92.2	93.1	91.0	77.0	78.5	76.8	79.0
May	2021	88.6	83.2	85.6	85.0	95.4	89.3	95.0	92.6	84.2	79.3	79.6	80.2
June	2021	89.6	83.7	85.3	85.3	92.5	90.8	91.5	92.3	87.7	79.1	81.2	80.8
July	2021	89.9	80.6	81.4	83.9	87.4	86.3	87.7	88.4	91.5	77.0	77.4	80.9
August	2021	81.3	78.8	77.3	80.5	79.7	87.2	83.3	84.5	82.3	73.5	73.3	77.9
September	2021	76.9	76.3	72.5	75.5	78.8	85.1	79.5	81.0	75.6	70.7	67.9	72.0
October	2021	72.6	72.9	69.7	73.1	77.0	81.3	76.7	80.9	69.7	67.5	65.1	68.1
November	2021	72.4	70.3	68.6	73.3	76.4	76.5	74.7	82.2	69.9	66.3	64.6	67.5
December	2021	70.9	67.3	68.6	74.1	72.1	72.2	74.1	82.1	70.1	64.2	65.1	68.9
January	2022	66.7	67.7	67.3	72.1	66.5	74.2	72.3	78.9	66.9	63.5	64.1	67.8
February	2022	68.0	67.7	64.6	69.1	66.0	74.9	69.8	74.9	69.3	63.1	61.2	65.4
March	2022	66.4	64.7	59.7	65.0	68.3	72.8	66.0	71.4	65.1	59.5	55.7	61.0
April	2022	68.1	62.3	59.5	63.8	71.1	70.1	65.3	69.4	66.1	57.4	55.7	60.3
May	2022	65.8	60.1	58.6	62.5	68.4	65.7	64.6	70.0	64.0	56.6	54.7	57.7
June	2022	62.2	56.3	56.2	59.2	62.4	60.0	60.4	67.6	62.1	53.9	53.6	53.7
July	2022	57.0	52.6	51.6	54.3	59.0	56.1	56.3	64.2	55.9	50.3	48.6	47.9

NE - North East (CT, MA, ME, NH, NJ, NY, PA, RI, VT)

NC - North Central (IA, IL, IN, KS, MI, MN, MO, ND, NE, OH, SD, WI)

S - South (AL, AR, DE, FL, GA, KY, LA, MD, MS, NC, OK, SC, TN, TX, VA, WV, DC)

W - West (AZ, CA, CO, ID, MT, NM, NV, OR, UT, WA, WY)

**CHART 5A: INDEX OF CONSUMER SENTIMENT BY REGION OF RESIDENCE
(THREE MONTH MOVING AVERAGES)**

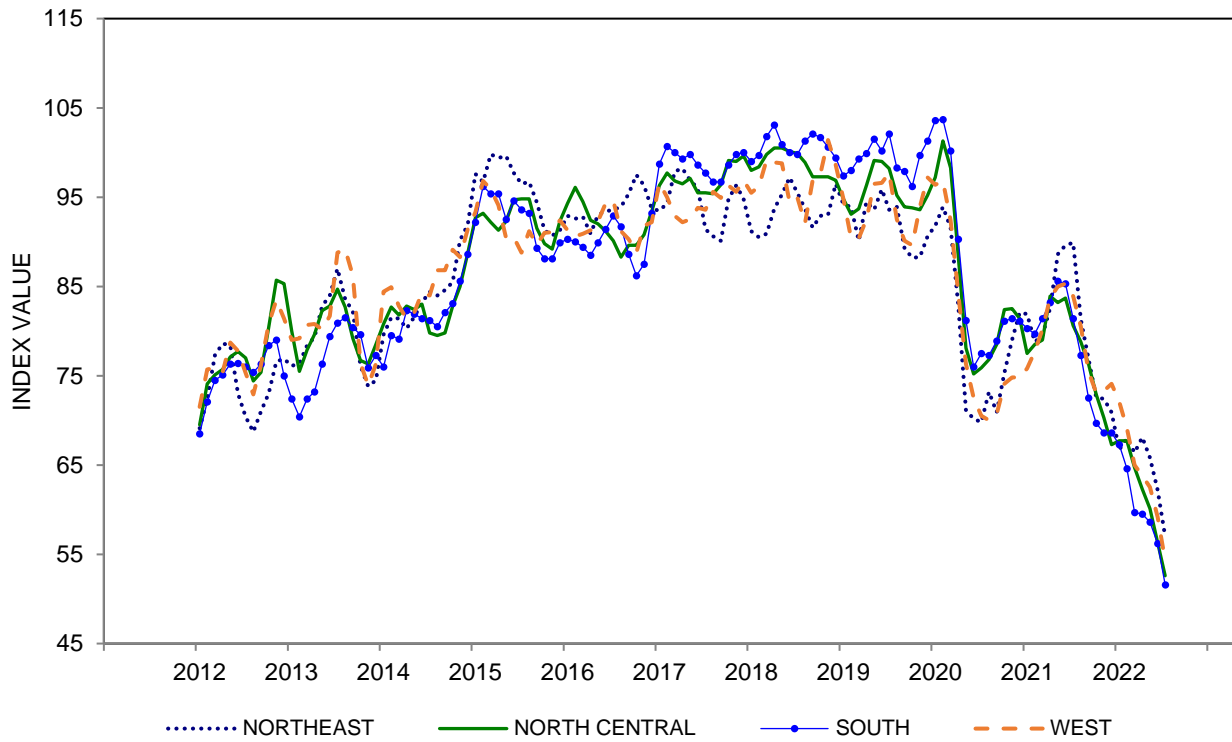


CHART 5A: INDEX OF CONSUMER SENTIMENT BY REGION OF RESIDENCE

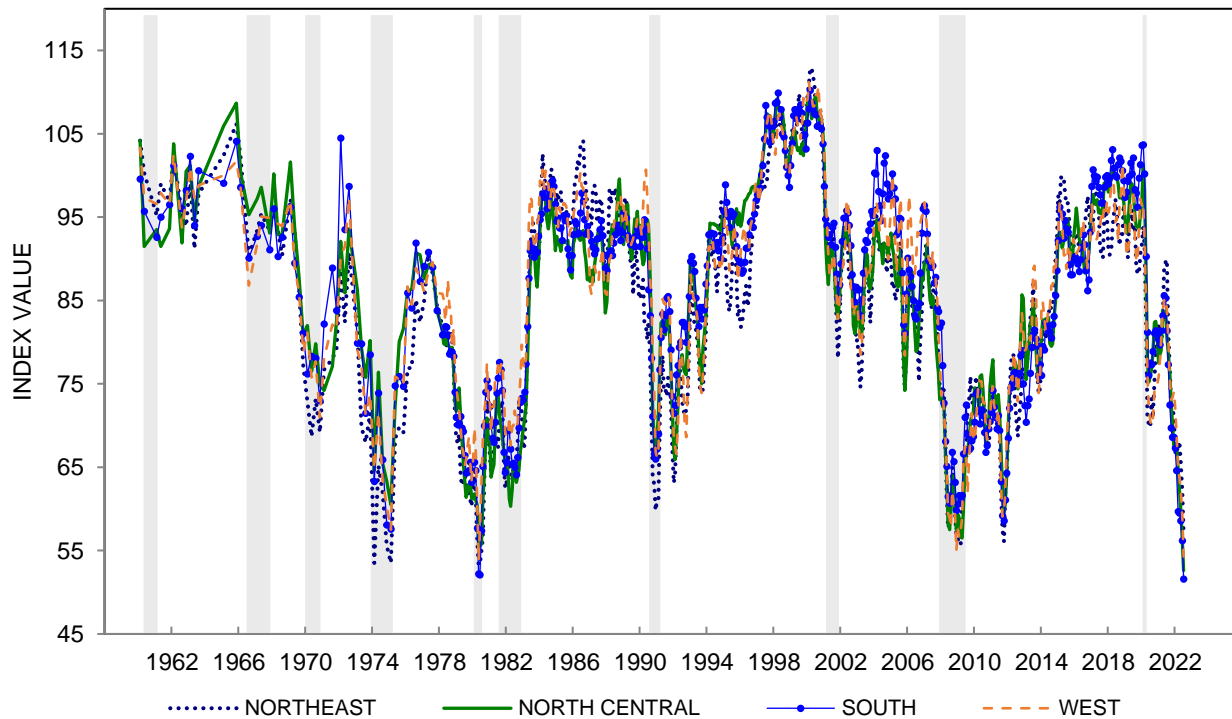


TABLE 5B
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY POLITICAL PARTY
THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Respondent Political Party								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		DEM	IND	REP	DEM	IND	REP	DEM	IND	REP
		ICS	ICS	ICS	ICC	ICC	ICC	ICE	ICE	ICE
July	2019	79.3	98.3	121.4	99.3	108.5	127.7	66.5	91.7	117.3
August	2019	76.9	93.7	119.2	97.6	107.1	126.3	63.7	85.1	114.6
September	2019	75.0	91.7	118.1	95.7	106.6	125.4	61.8	82.2	113.4
October	2019	73.1	92.4	117.2	97.4	108.5	124.4	57.5	82.1	112.5
November	2019	72.7	96.9	118.3	97.6	112.4	125.0	56.6	87.0	114.0
December	2019	74.5	99.7	119.8	99.3	115.1	127.5	58.5	89.8	114.8
January	2020	77.2	98.5	122.0	99.9	114.3	128.7	62.6	88.3	117.7
February	2020	79.0	98.8	125.7	101.1	115.0	132.1	64.8	88.4	121.6
March	2020	75.7	95.5	121.4	97.8	110.8	127.2	61.5	85.8	117.8
April	2020	67.6	87.1	111.0	85.6	97.0	114.0	55.9	80.7	109.1
May	2020	59.8	77.0	98.8	76.5	85.2	101.2	49.0	71.7	97.2
June	2020	56.6	72.8	95.4	71.2	79.8	95.1	47.2	68.2	95.5
July	2020	56.8	72.3	95.3	73.6	81.7	99.1	46.1	66.1	92.9
August	2020	57.2	72.8	98.0	74.0	81.1	101.1	46.4	67.5	96.1
September	2020	60.5	72.8	97.3	76.2	80.6	100.3	50.3	67.7	95.4
October	2020	65.9	75.1	98.5	78.2	81.4	100.0	58.0	71.1	97.5
November	2020	71.2	76.5	93.5	78.6	83.6	102.1	66.5	71.9	88.0
December	2020	77.0	77.1	86.6	80.5	84.1	103.3	74.7	72.6	75.9
January	2021	82.7	77.3	77.2	83.2	84.2	102.7	82.5	72.8	60.9
February	2021	89.0	76.8	70.5	87.3	84.3	96.1	90.1	72.0	54.1
March	2021	94.8	77.8	66.9	90.9	86.0	91.6	97.3	72.6	51.1
April	2021	100.8	80.2	67.1	97.8	90.1	89.6	102.8	73.9	52.7
May	2021	104.2	82.0	67.2	100.7	90.7	89.2	106.4	76.3	53.0
June	2021	104.7	82.7	64.8	100.7	89.9	84.9	107.4	78.0	51.9
July	2021	101.7	80.9	63.3	95.8	87.5	80.1	105.6	76.7	52.4
August	2021	98.4	76.2	58.8	93.3	84.3	74.1	101.6	71.1	48.9
September	2021	92.8	72.8	56.9	90.6	81.7	71.4	94.3	67.2	47.6
October	2021	90.8	69.3	53.1	89.0	78.3	68.8	91.9	63.5	42.9
November	2021	89.4	70.5	48.9	87.4	78.7	62.3	90.8	65.3	40.3
December	2021	90.5	69.8	45.9	86.5	77.7	58.1	93.1	64.7	38.0
January	2022	88.2	68.9	43.2	84.1	76.4	54.8	90.8	64.1	35.6
February	2022	86.3	64.8	47.2	82.8	71.2	59.4	88.5	60.7	39.4
March	2022	81.6	59.9	46.6	78.8	68.8	58.3	83.4	54.2	39.1
April	2022	81.1	58.5	47.5	78.7	66.6	59.3	82.7	53.2	39.9
May	2022	79.1	57.7	44.5	76.6	66.1	54.4	80.7	52.2	38.1
June	2022	75.6	55.1	40.9	72.8	61.4	49.7	77.4	51.0	35.2
July	2022	69.6	52.3	36.1	68.8	59.6	43.3	70.1	47.6	31.4

**CHART 5B: INDEX OF CONSUMER SENTIMENT BY Political Party
(THREE MONTH MOVING AVERAGES)**

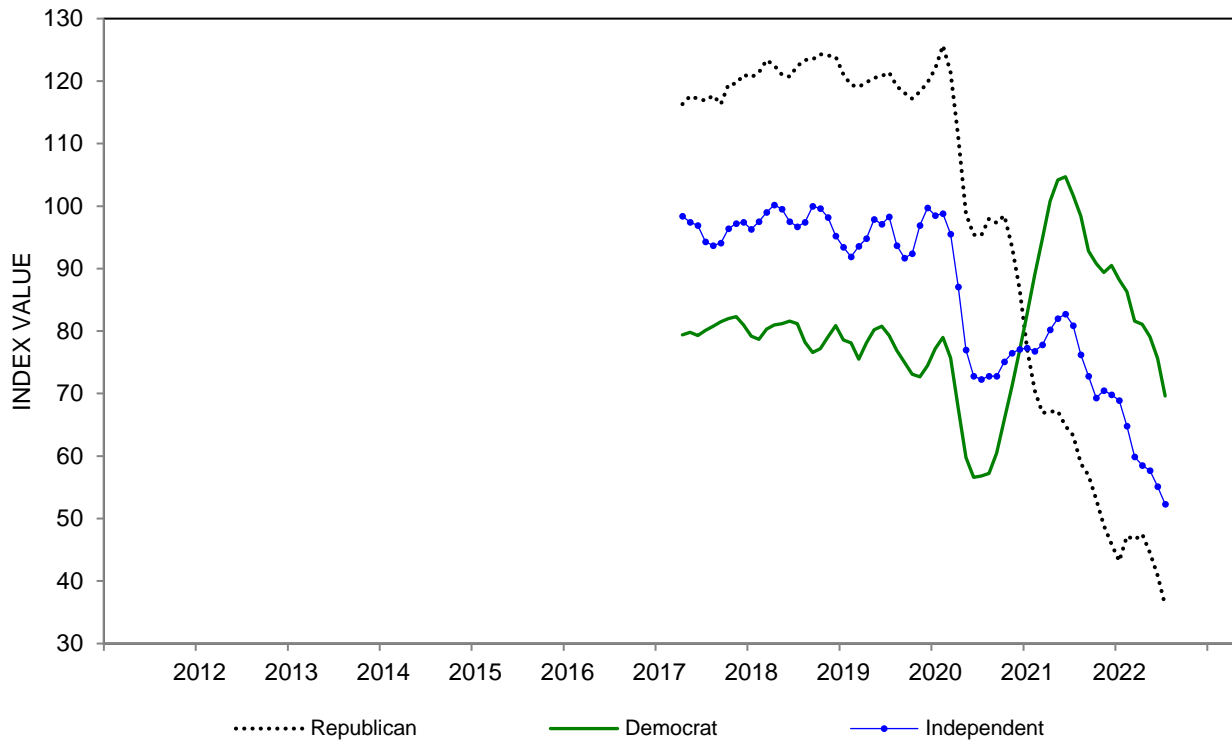


CHART 5B: INDEX OF CONSUMER SENTIMENT BY Political Party

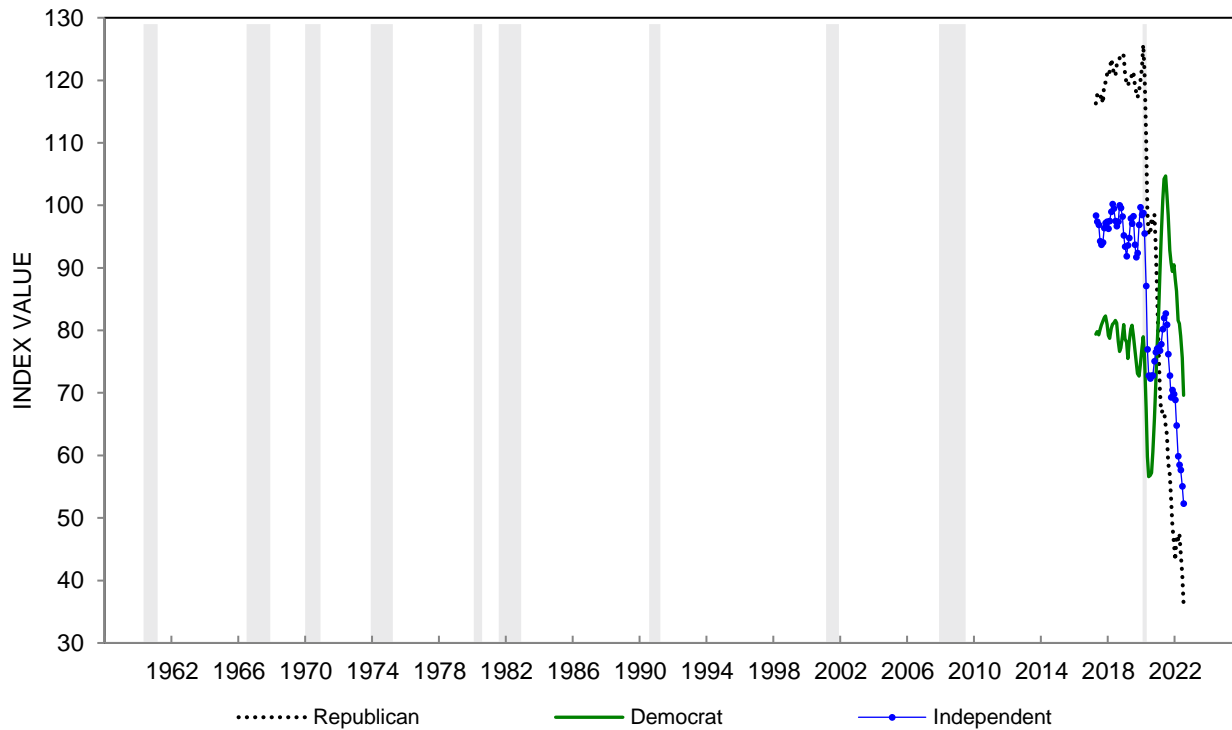


TABLE 6**CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2021	2021	2021	2021	2021	2021	2022	2022	2022	2022	2022	2022	2022
BETTER OFF	43%	40%	42%	44%	42%	41%	39%	36%	34%	36%	37%	25%	28%
SAME	30	29	32	27	25	27	28	24	25	26	17	22	19
WORSE OFF	27	31	26	29	32	32	33	40	41	38	46	53	53
DK, NA	*	*	*	*	1	*	*	*	*	*	*	*	*
TOTAL CASES	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	116	109	116	115	110	109	106	96	93	98	91	72	75

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

All	118	114	114	113	114	111	108	104	98	96	94	87	79
Age 18 to 44	132	131	132	134	135	133	128	120	115	113	115	110	103
Age 45 to 64	109	104	102	102	104	102	97	96	89	86	79	73	64
Age 65+	108	102	103	99	97	94	94	90	86	83	83	73	65
Income Bottom Third	98	97	101	103	99	98	92	90	80	79	81	81	74
Income Middle Third	123	121	117	113	114	108	103	97	96	98	95	85	74
Income Top Third	134	128	125	127	130	131	131	125	119	111	107	97	91
Educ High School or Less	92	90	97	96	92	86	82	79	80	82	83	76	67
Educ Some College	114	106	103	104	108	106	101	93	87	81	83	77	72
Educ College Degree	131	129	127	126	126	125	123	120	112	109	103	96	88
Democrat	135	135	136	140	140	138	132	131	125	124	118	112	104
Independent	116	111	113	110	115	114	111	102	94	90	90	85	80
Republican	103	97	92	89	84	80	76	77	77	75	74	62	50

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?"

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

*: Less than half of one percent.

CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

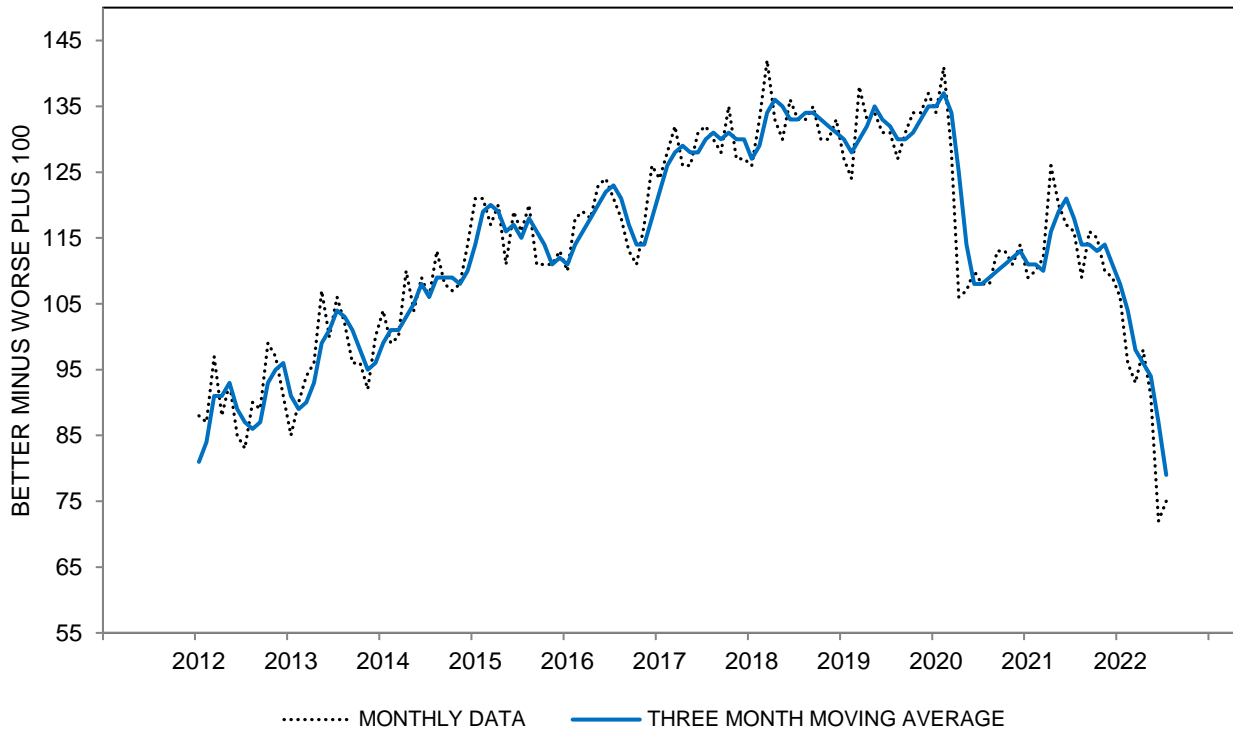


CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

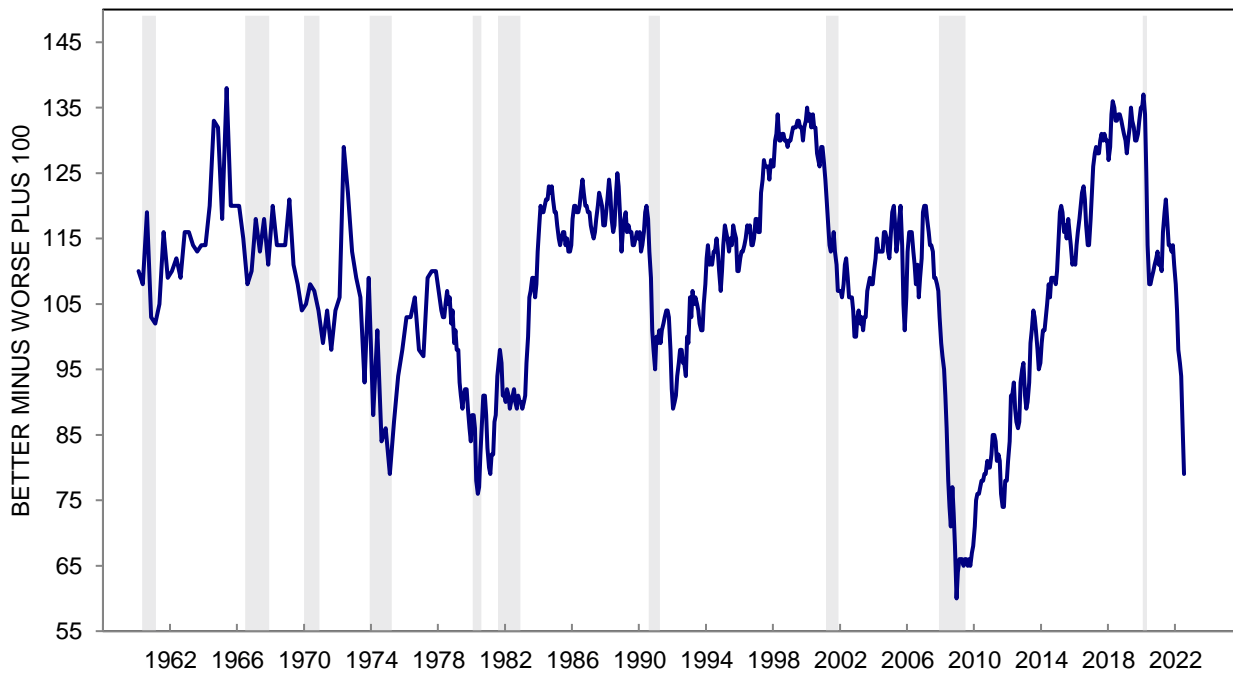


TABLE 7

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
BETTER THAN YEAR AGO:													
Income higher	38%	31%	34%	35%	36%	33%	36%	34%	34%	29%	34%	24%	24%
Increased HH Contribution	8	8	4	5	4	4	4	6	4	4	5	2	3
Assets Higher	8	9	11	8	9	11	8	8	5	6	4	3	4
Debt Lower	4	4	4	5	5	4	4	5	4	4	4	3	2
Expense Lower	7	5	6	10	8	8	6	6	6	6	7	5	8
WORSE THAN YEAR AGO:													
Income lower	23	21	19	19	17	15	18	19	19	21	19	18	18
Decreased HH Contribution	3	4	5	3	4	3	5	5	4	5	3	4	7
Higher prices	13	19	18	20	25	27	24	31	36	36	38	47	49
Assets Lower	2	2	1	2	1	1	3	3	5	4	7	10	9
Debt Higher	3	1	1	1	1	1	1	3	2	1	3	1	2
Expense Higher	3	3	3	3	4	4	3	4	4	4	4	3	3

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

INCOME HIGHER - INCOME LOWER (THREE MONTH MOVING AVERAGES)

All	16	14	13	14	17	18	18	17	16	13	13	10	9
Age 18 to 44	31	30	32	34	36	35	35	31	30	25	28	23	23
Age 45 to 64	11	4	1	0	6	9	9	13	11	8	3	1	-2
Age 65+	4	3	3	2	5	5	8	3	3	1	3	1	0
Income Bottom Third	5	2	4	6	8	9	8	7	3	-1	-1	-2	0
Income Middle Third	16	18	16	13	16	16	18	14	15	15	14	10	7
Income Top Third	31	25	24	25	28	30	32	32	32	26	25	21	20
Educ High School or Less	2	3	4	2	2	3	0	-2	0	2	4	-1	-1
Educ Some College	15	8	5	5	10	13	14	13	16	11	13	7	6
Educ College Degree	25	23	24	23	27	26	28	27	24	19	15	14	14
Democrat	26	24	25	29	33	32	32	32	31	29	23	21	21
Independent	15	12	12	11	15	18	18	14	13	10	11	8	9
Republican	10	8	5	3	0	3	3	6	6	4	4	-3	-8

HIGHER PRICES (THREE MONTH MOVING AVERAGES)

All	12	14	17	19	21	24	25	27	30	34	37	40	45
Age 18 to 44	8	9	11	12	13	15	17	19	21	25	27	31	36
Age 45 to 64	14	17	18	20	23	28	32	33	36	39	43	48	52
Age 65+	15	19	23	27	29	32	31	34	38	43	42	44	47
Income Bottom Third	15	17	19	23	26	27	27	28	35	39	39	40	44
Income Middle Third	13	15	17	18	20	26	28	32	31	35	38	43	49
Income Top Third	7	10	14	16	18	20	22	23	26	29	33	38	41
Educ High School or Less	16	20	22	28	30	33	31	31	34	40	43	46	51
Educ Some College	11	16	18	22	23	26	28	34	38	41	41	44	50
Educ College Degree	10	11	14	14	17	20	23	23	25	28	32	36	39
Democrat	5	5	6	7	10	13	14	14	15	18	23	27	33
Independent	11	15	16	20	19	21	23	29	34	38	39	41	42
Republican	19	25	30	32	38	42	44	43	44	48	49	55	62

(ASSETS HIGHER + DEBTS LOWER) - (ASSETS LOWER + DEBTS HIGHER)

(THREE MONTH MOVING AVERAGES)

All	10	10	10	11	12	12	11	9	6	5	2	-1	-4
Age 18 to 44	9	8	10	12	12	10	8	8	7	6	4	4	2
Age 45 to 64	11	11	9	10	10	10	10	8	5	3	-3	-4	-5
Age 65+	12	12	13	12	12	14	15	11	5	5	6	0	-9
Income Bottom Third	1	1	1	4	3	3	3	3	-1	-1	-3	0	-3
Income Middle Third	12	12	12	11	12	10	9	7	7	7	6	1	-2
Income Top Third	17	17	17	19	20	20	20	17	11	8	4	-1	-6
Educ High School or Less	1	1	1	2	2	0	0	1	0	-1	-3	-1	-1
Educ Some College	8	6	8	8	10	10	9	6	2	2	-1	0	-3
Educ College Degree	15	16	16	16	16	16	16	14	10	8	5	0	-5
Democrat	12	14	15	17	16	16	13	12	8	9	6	5	2
Independent	10	8	9	9	12	11	12	10	7	3	1	-2	-4
Republican	10	12	8	7	5	5	7	6	3	1	-2	-4	-9

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

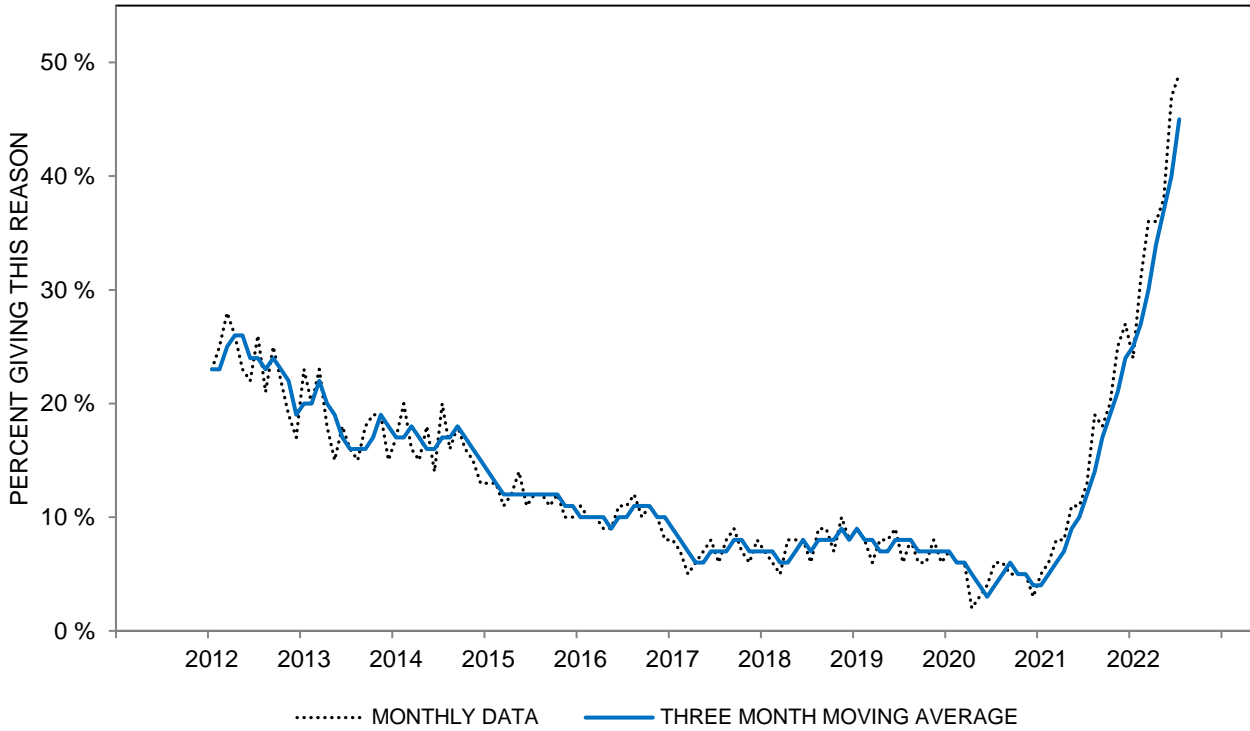
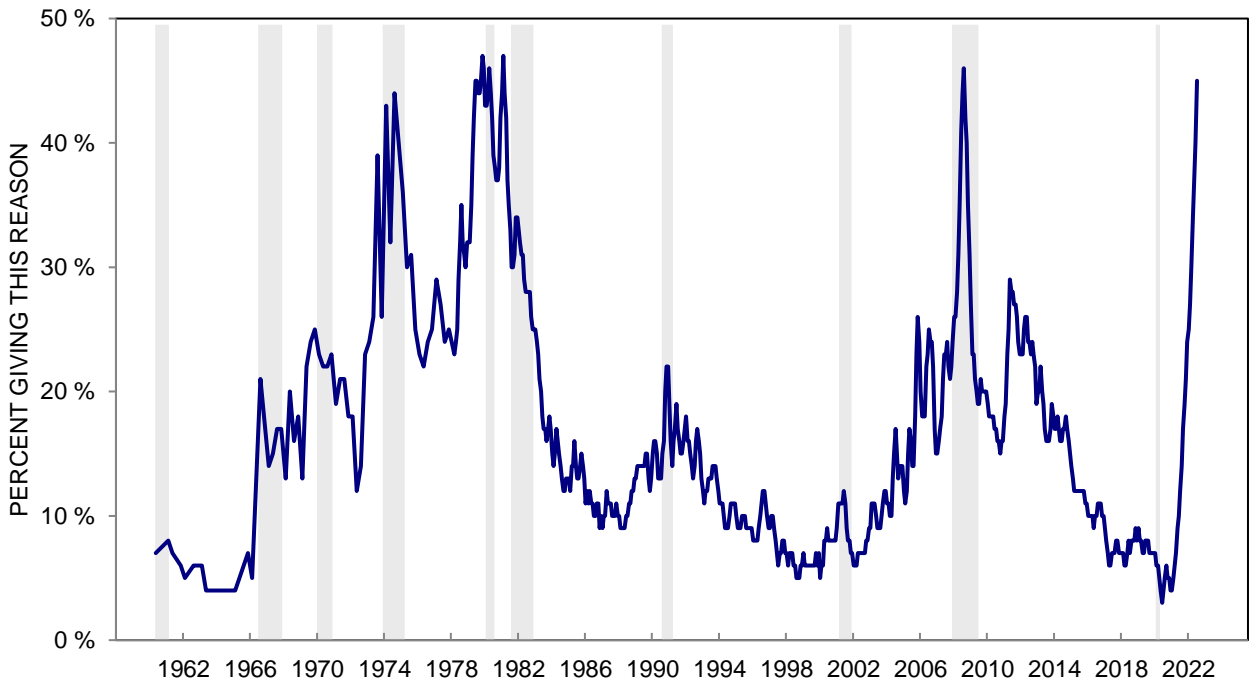
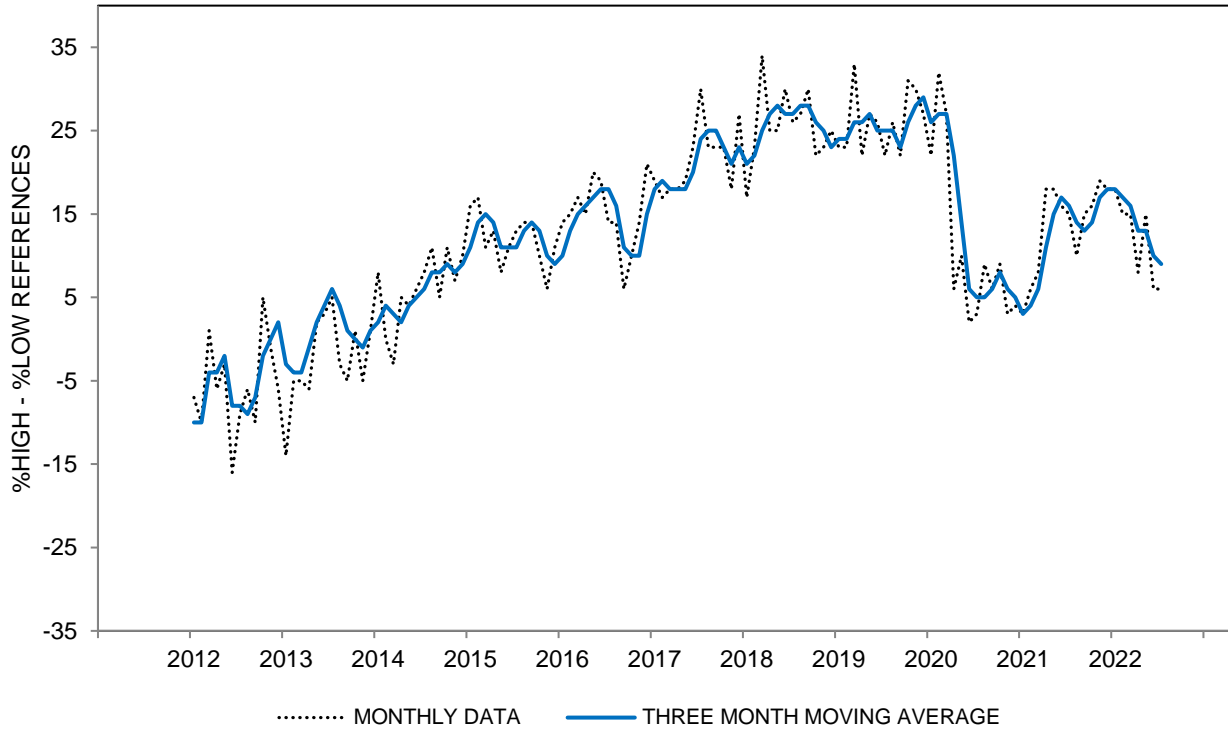


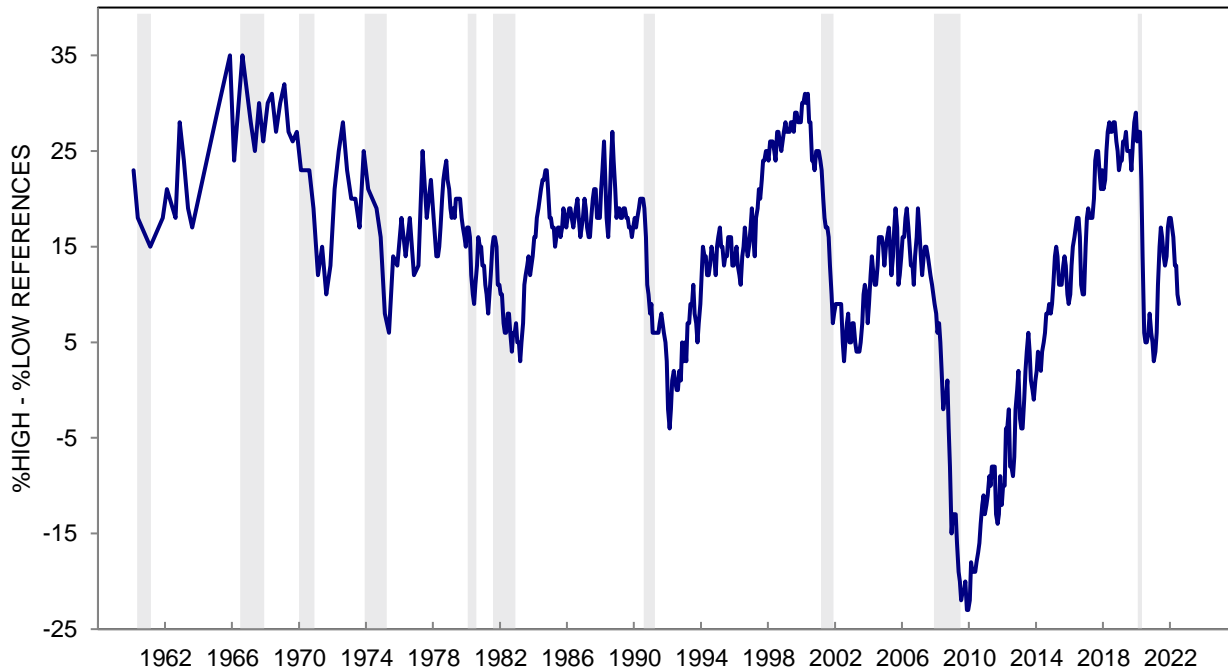
CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES



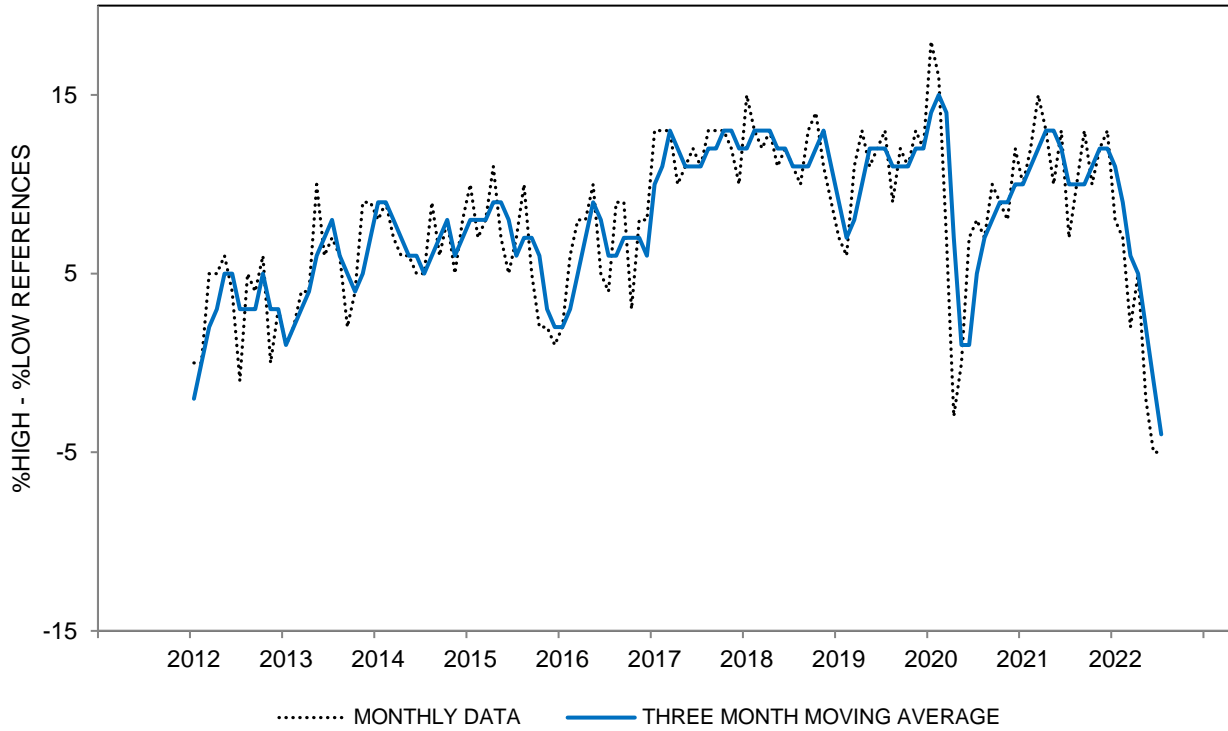
**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES:
(%HIGHER INCOME - %LOWER INCOME)**



**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)**

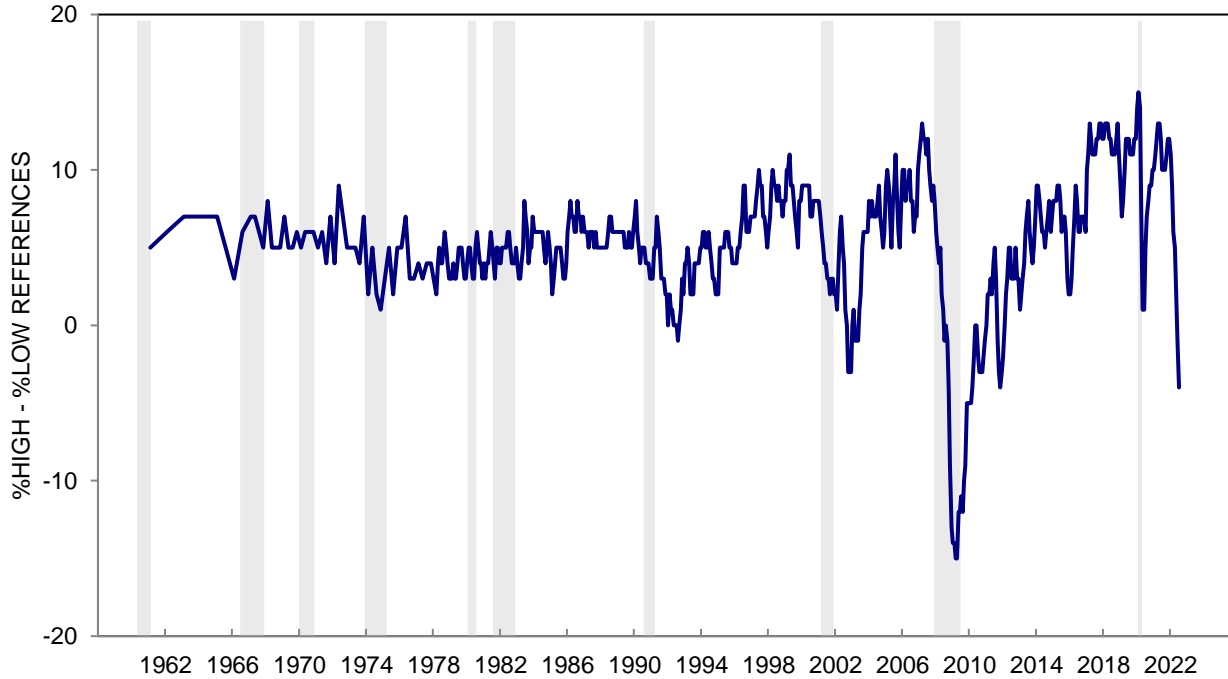


TABLE 8**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
BETTER OFF	36%	31%	30%	32%	29%	30%	35%	28%	25%	32%	31%	27%	25%
SAME	46	45	49	46	46	47	40	43	41	43	42	37	44
WORSE OFF	16	20	18	20	23	20	21	26	32	22	24	32	29
DK, NA	2	4	3	2	2	3	4	3	2	3	3	4	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	120	111	112	112	106	110	114	102	93	110	107	95	96

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

All	117	117	114	112	110	109	110	109	103	102	103	104	99
Age 18 to 44	138	138	138	135	131	130	134	135	127	125	126	128	122
Age 45 to 64	113	112	109	105	105	103	103	99	96	94	94	91	87
Age 65+	90	89	87	89	88	89	85	82	75	78	83	88	83
Income Bottom Third	116	116	117	114	108	111	112	112	103	101	107	110	101
Income Middle Third	115	117	111	111	110	108	106	103	101	105	106	105	99
Income Top Third	122	118	116	111	112	111	113	112	105	100	98	98	97
Educ High School or Less	109	103	106	104	103	101	104	103	93	88	91	98	93
Educ Some College	120	118	114	109	108	107	110	106	103	100	102	97	91
Educ College Degree	119	121	117	117	114	114	112	111	106	108	109	110	106
Democrat	137	137	134	136	132	130	131	130	130	125	129	126	125
Independent	116	114	112	109	111	112	113	109	99	98	100	104	101
Republican	94	92	94	88	84	79	77	81	78	80	79	78	68

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

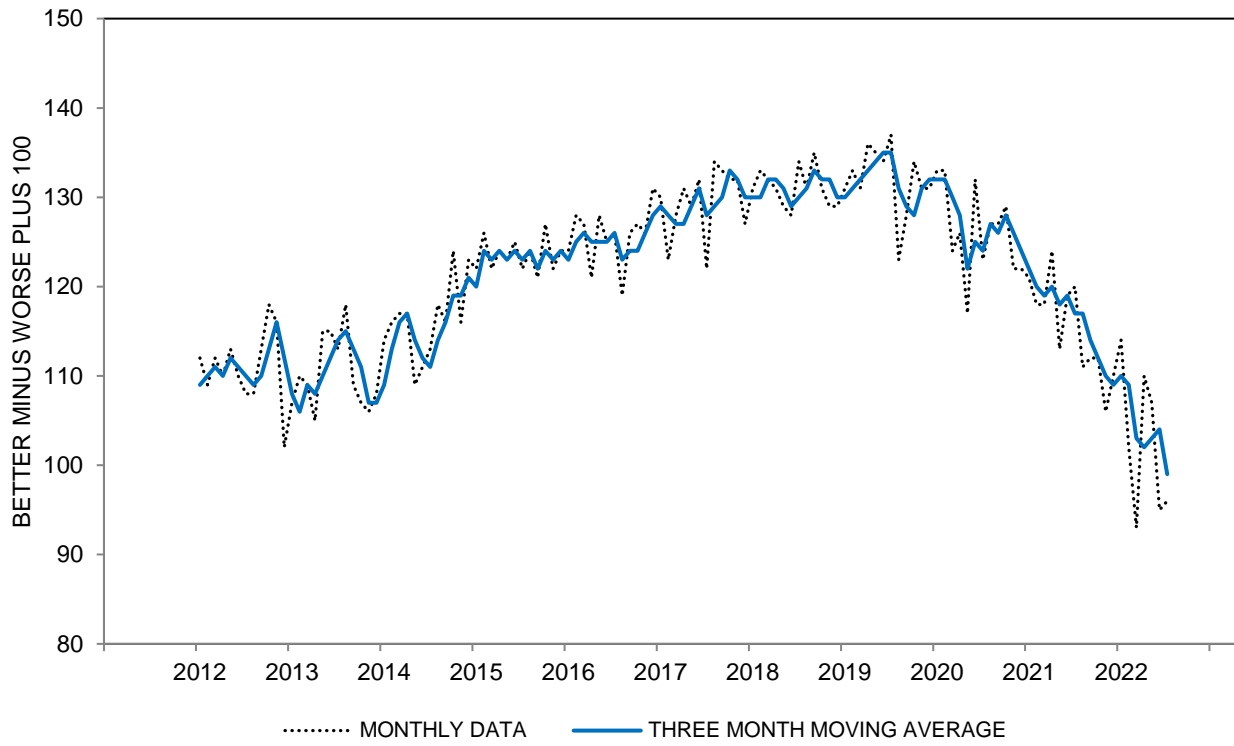


CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

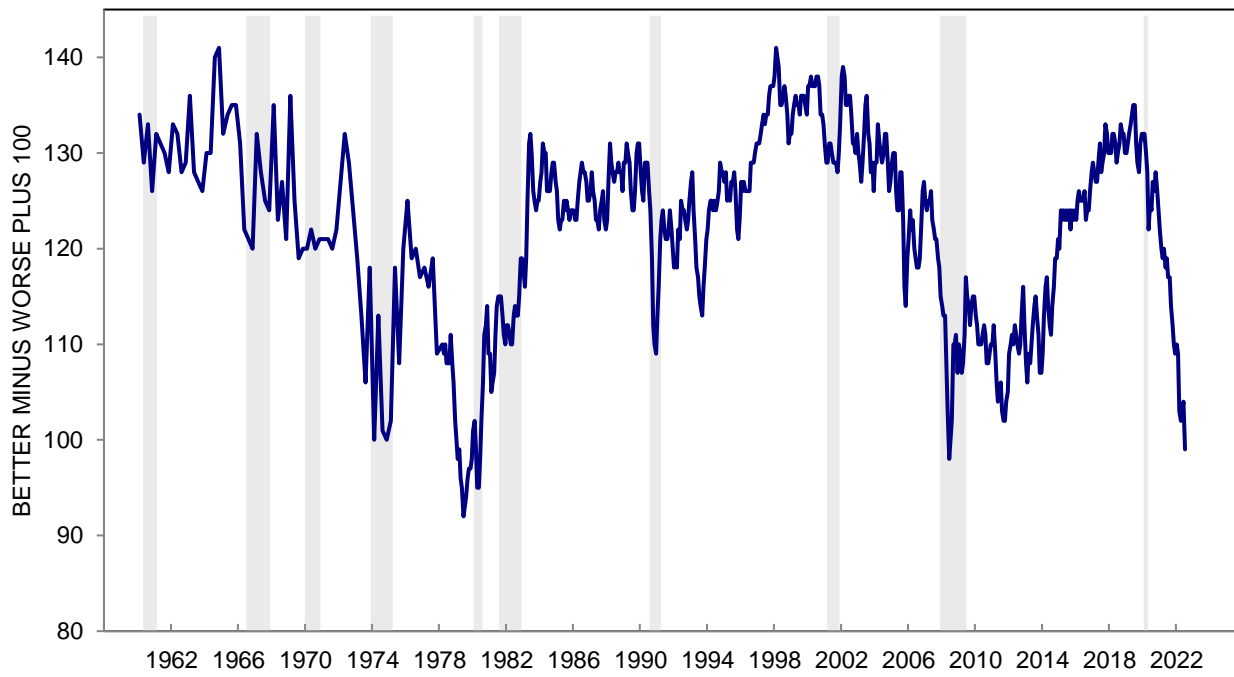


TABLE 9

ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
Personal Financial Progress													
Continuous increase (a)	21%	16%	18%	19%	18%	18%	18%	16%	12%	17%	19%	12%	12%
Intermittent increase (b)	27	26	29	26	27	26	26	22	21	23	18	15	17
Remain unchanged (c)	17	16	17	16	15	16	14	14	15	13	10	11	12
Intermittent decline (d)	14	17	16	14	13	15	14	17	17	18	21	21	22
Continuous decline (e)	9	11	10	12	17	14	14	18	21	15	17	25	24
Mixed change (f)	10	11	7	11	8	8	11	10	12	11	12	12	11
DK, NA	2	3	3	2	2	3	3	3	2	3	3	4	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	125	114	121	119	115	115	116	103	95	107	99	81	83

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

All	126	122	120	118	118	116	115	111	105	102	100	96	88
Age 18 to 44	146	146	145	144	144	142	142	136	128	126	127	125	114
Age 45 to 64	118	113	110	107	110	107	105	102	96	91	85	79	72
Age 65+	104	98	96	96	95	93	90	88	82	80	81	76	69
Income Bottom Third	111	110	111	111	106	107	105	104	94	91	95	96	87
Income Middle Third	127	126	122	117	117	111	109	104	101	104	101	94	82
Income Top Third	142	136	131	129	131	132	133	128	119	110	106	100	94
Educ High School or Less	100	95	103	100	99	92	92	90	86	85	86	87	77
Educ Some College	124	116	111	109	112	111	111	104	98	92	92	86	79
Educ College Degree	138	137	131	130	129	129	127	123	115	113	109	104	96
Democrat	151	151	148	151	148	146	144	143	138	134	130	124	118
Independent	123	119	117	114	119	120	118	110	99	97	96	94	87
Republican	101	93	93	87	86	79	77	77	75	74	73	66	53

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

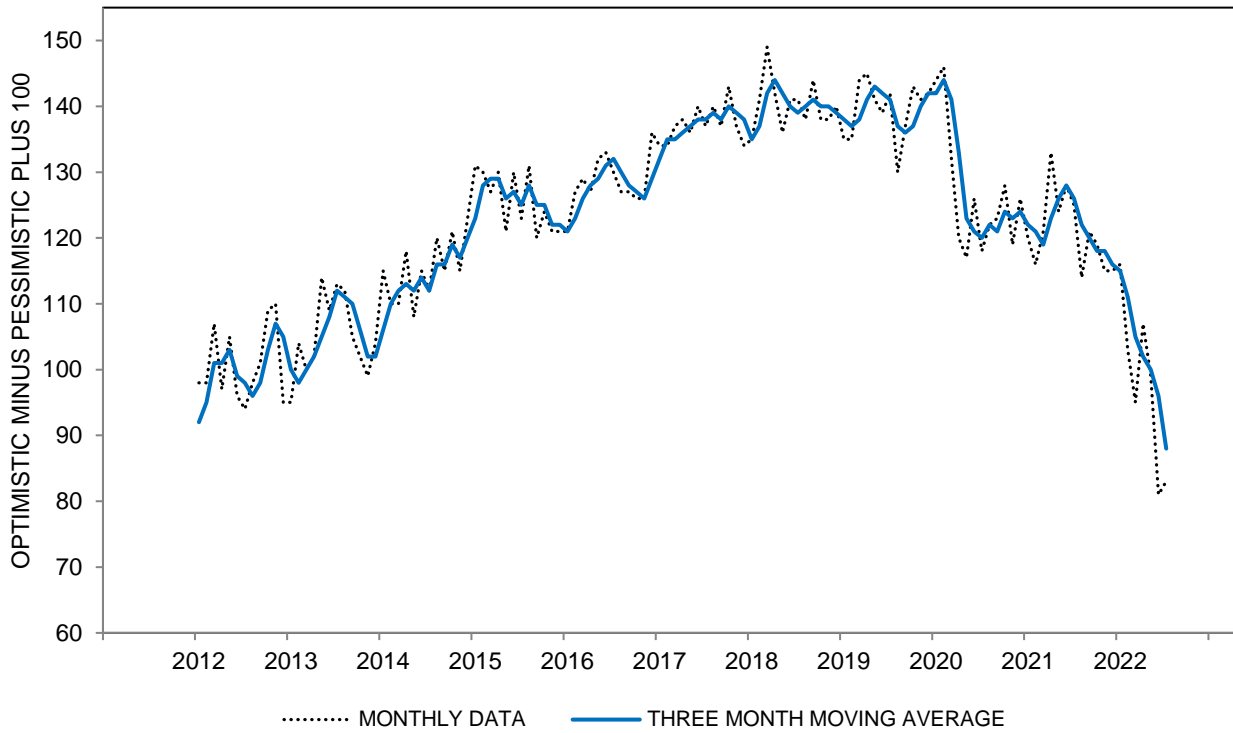


CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

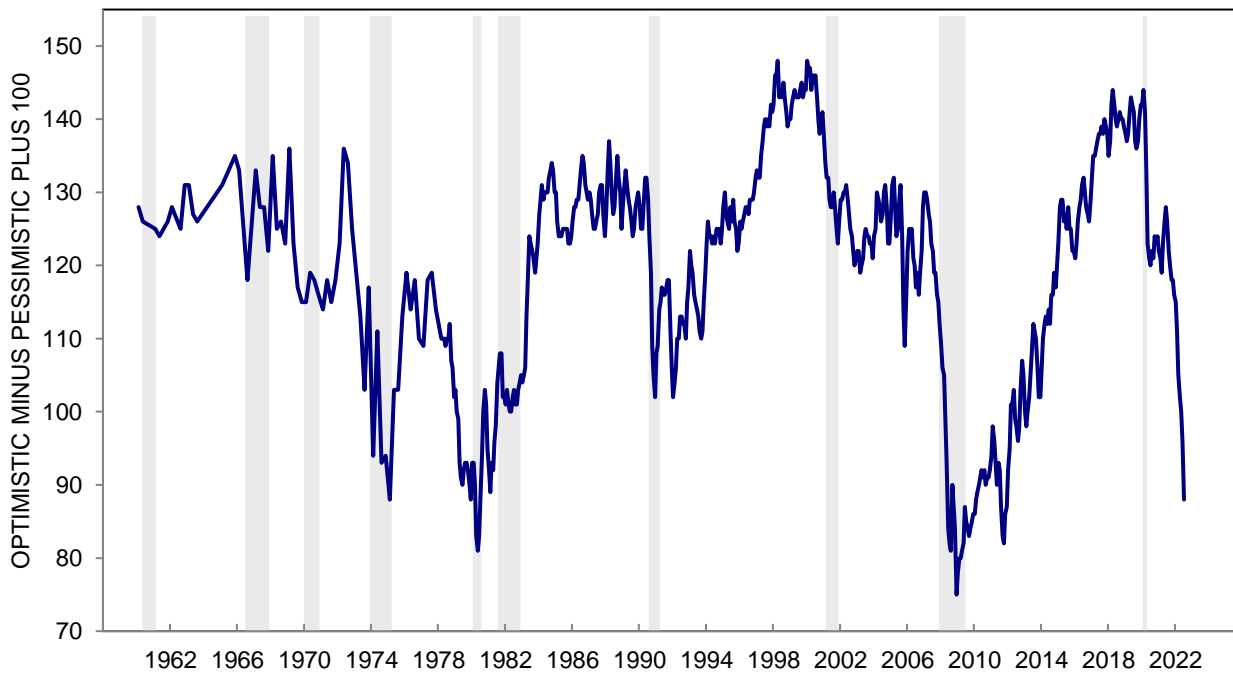


TABLE 10**CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
BETTER OFF	66%	66%	65%	64%	63%	63%	61%	59%	57%	62%	57%	53%	51%
SAME	11	10	11	10	9	11	10	8	10	10	9	10	10
WORSE OFF	23	23	23	26	28	26	28	33	31	27	33	36	38
DK, NA	*	1	1	*	*	*	1	*	2	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	143	143	142	138	135	137	133	126	126	135	124	117	113

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

All	146	144	143	141	138	137	135	132	128	129	128	125	118
Age 18 to 44	165	166	162	164	161	160	160	158	157	158	157	152	144
Age 45 to 64	141	137	138	136	132	129	124	120	115	120	119	116	107
Age 65+	122	116	120	117	116	113	114	109	102	98	99	99	95
Income Bottom Third	117	116	117	116	112	114	112	110	102	107	108	107	97
Income Middle Third	152	148	147	142	139	131	132	127	128	128	125	124	116
Income Top Third	171	169	167	167	164	166	164	159	154	152	154	146	143
Educ High School or Less	126	124	122	115	110	106	103	103	105	111	109	102	91
Educ Some College	144	139	138	136	133	130	126	119	115	118	123	120	108
Educ College Degree	157	155	154	154	153	152	153	150	145	142	139	138	135
Democrat	152	153	153	152	150	150	152	150	150	147	146	142	139
Independent	148	144	144	141	142	141	139	132	124	123	123	126	123
Republican	142	136	135	130	124	117	110	110	111	117	117	108	91

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

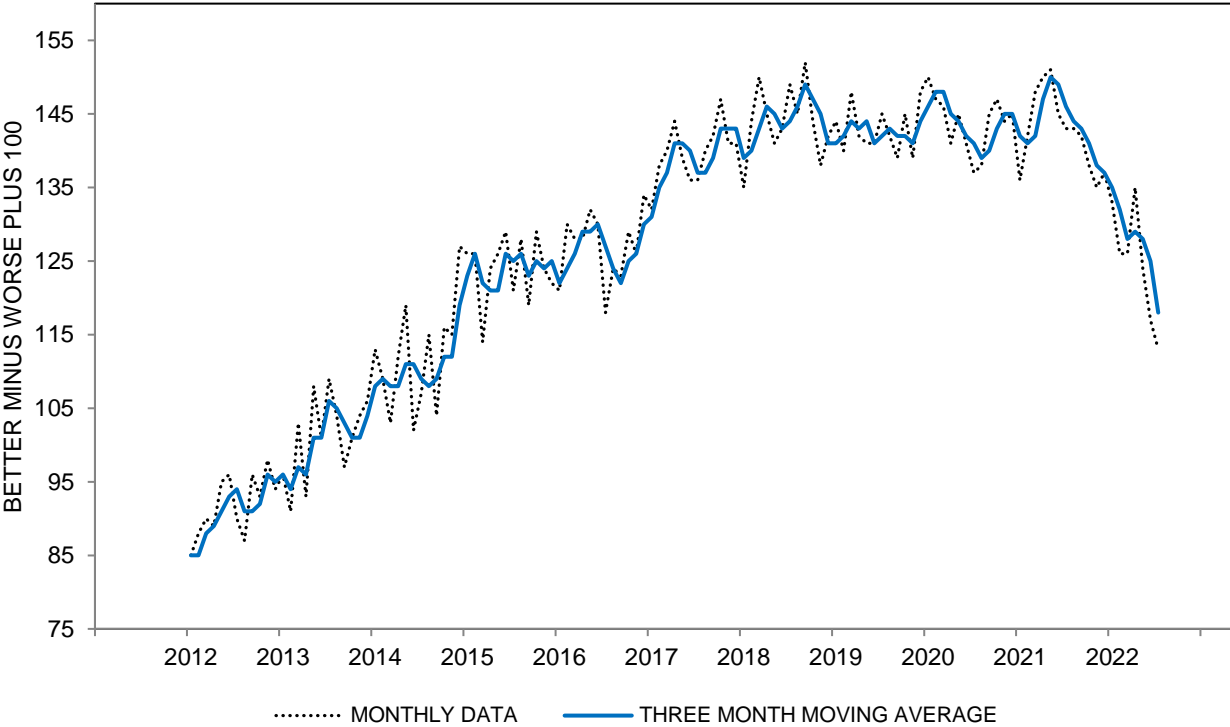


CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

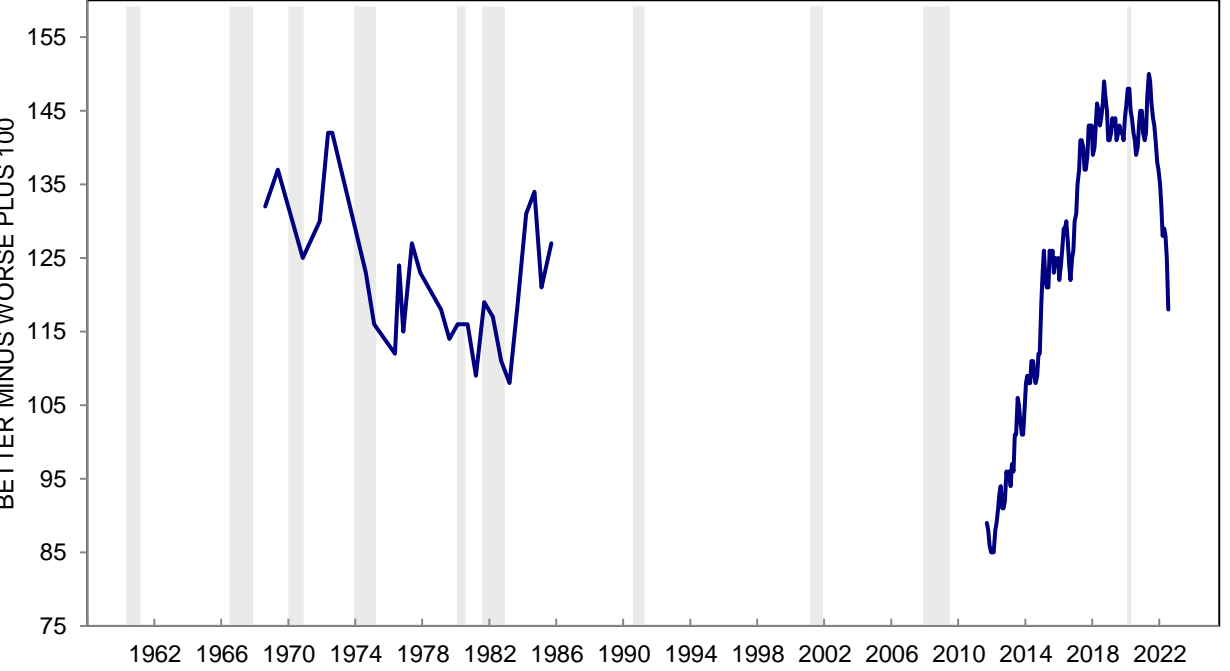


TABLE 11

EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
BETTER OFF	53%	50%	44%	53%	48%	51%	54%	49%	48%	50%	52%	47%	50%
SAME	30	29	35	27	30	29	27	28	29	30	28	28	28
WORSE OFF	13	17	15	16	17	17	15	19	18	15	15	19	16
DK, NA	4	4	6	4	5	3	4	4	5	5	5	6	6
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	140	133	129	137	131	134	139	130	130	135	137	128	134

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

All	136	137	134	133	132	134	135	134	133	132	134	133	133
Age 18 to 44	166	166	164	164	164	167	169	169	165	163	166	165	161
Age 45 to 64	133	133	129	127	125	126	127	126	127	124	126	122	124
Age 65+	93	94	94	97	99	99	96	96	92	95	98	104	106
Income Bottom Third	134	132	129	130	130	132	132	129	123	125	130	134	128
Income Middle Third	136	136	134	135	136	134	134	133	134	135	136	134	132
Income Top Third	139	144	140	136	131	136	139	142	142	138	138	135	141
Educ High School or Less	125	124	125	124	123	126	130	128	121	117	119	123	123
Educ Some College	137	135	131	131	132	133	135	133	133	134	137	137	130
Educ College Degree	140	142	138	137	136	138	136	137	137	137	139	136	139
Democrat	148	150	149	150	145	142	143	146	150	146	145	139	142
Independent	138	136	132	132	134	140	138	135	128	129	134	138	138
Republican	118	119	118	115	116	115	118	118	121	120	122	119	117

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

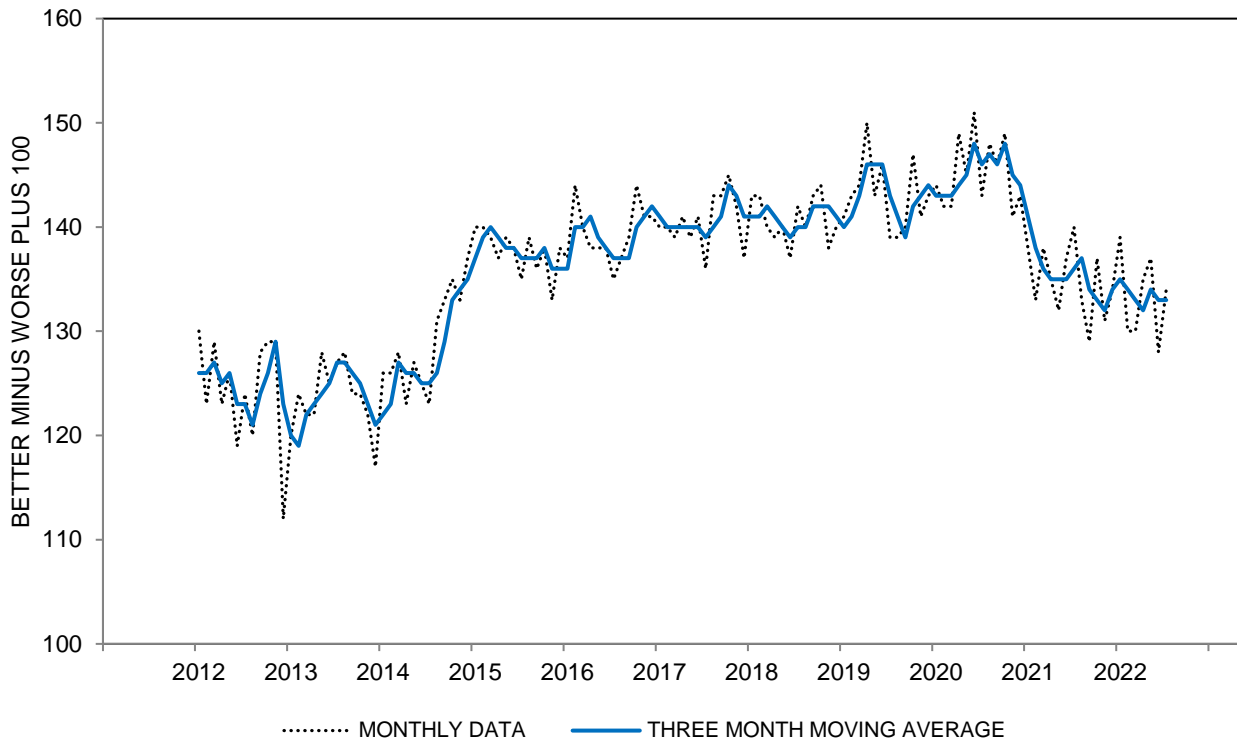


CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

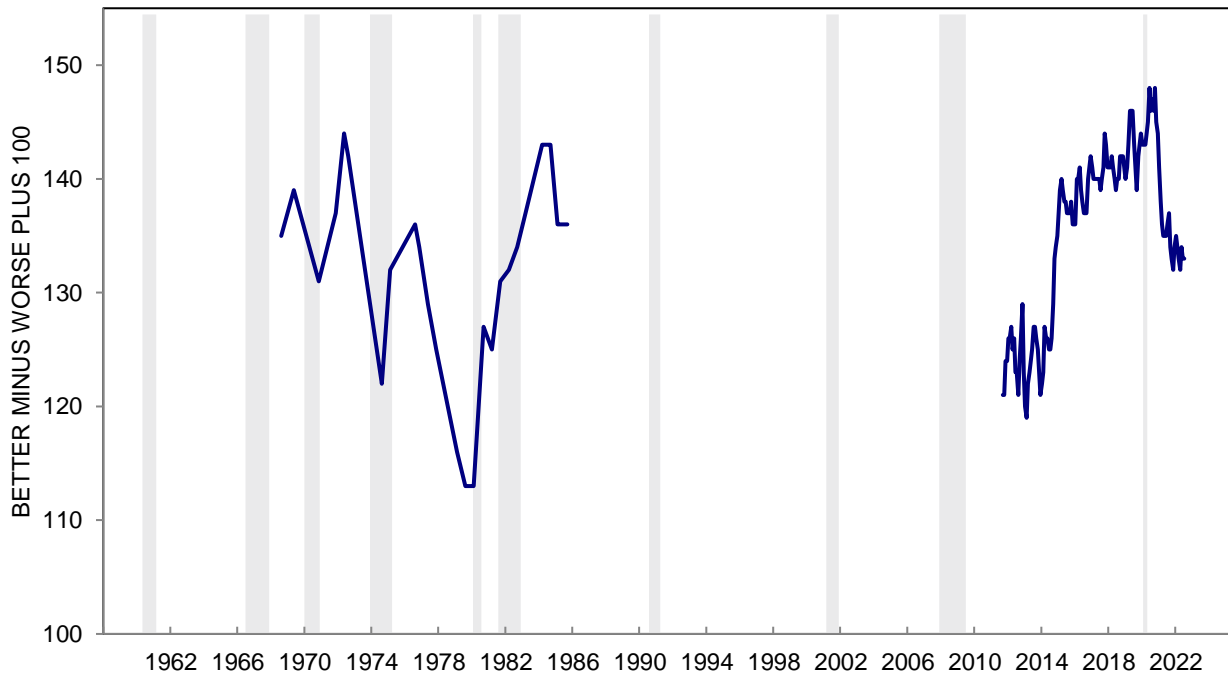


TABLE 12

FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
Personal Financial Progress													
Continuous increase (a)	39%	38%	33%	40%	36%	36%	38%	34%	34%	36%	35%	31%	33%
Intermittent increase (b)	22	22	23	18	20	20	20	20	18	20	18	16	16
Remain unchanged (c)	5	4	7	5	4	6	4	3	5	4	4	5	6
Intermittent decline (d)	9	9	9	9	10	8	9	10	9	11	11	11	9
Continuous decline (e)	5	7	5	7	7	6	9	11	10	5	7	11	12
Mixed change (f)	15	15	16	17	17	20	15	18	18	18	20	20	17
DK, NA	5	5	7	4	6	4	5	4	6	6	5	6	7
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	147	144	142	142	139	142	140	133	133	140	135	125	128

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

All	147	146	144	143	141	141	140	138	135	135	136	133	129
Age 18 to 44	172	173	169	169	166	168	168	168	166	165	166	163	156
Age 45 to 64	143	141	141	138	136	135	133	130	126	128	127	123	120
Age 65+	112	109	113	112	113	110	110	108	102	101	102	105	103
Income Bottom Third	128	127	126	126	123	125	123	122	115	119	120	122	114
Income Middle Third	150	148	147	144	143	137	138	134	136	137	136	132	126
Income Top Third	163	166	164	162	156	159	160	159	155	152	154	148	149
Educ High School or Less	129	127	129	122	120	118	117	115	113	116	116	113	107
Educ Some College	146	141	139	139	137	136	134	130	128	131	134	132	123
Educ College Degree	156	157	154	153	151	152	153	152	149	146	145	143	142
Democrat	156	160	159	160	155	155	156	157	158	154	152	147	147
Independent	148	145	144	141	142	145	143	138	129	129	131	135	134
Republican	136	131	132	126	125	119	117	117	121	123	125	115	105

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

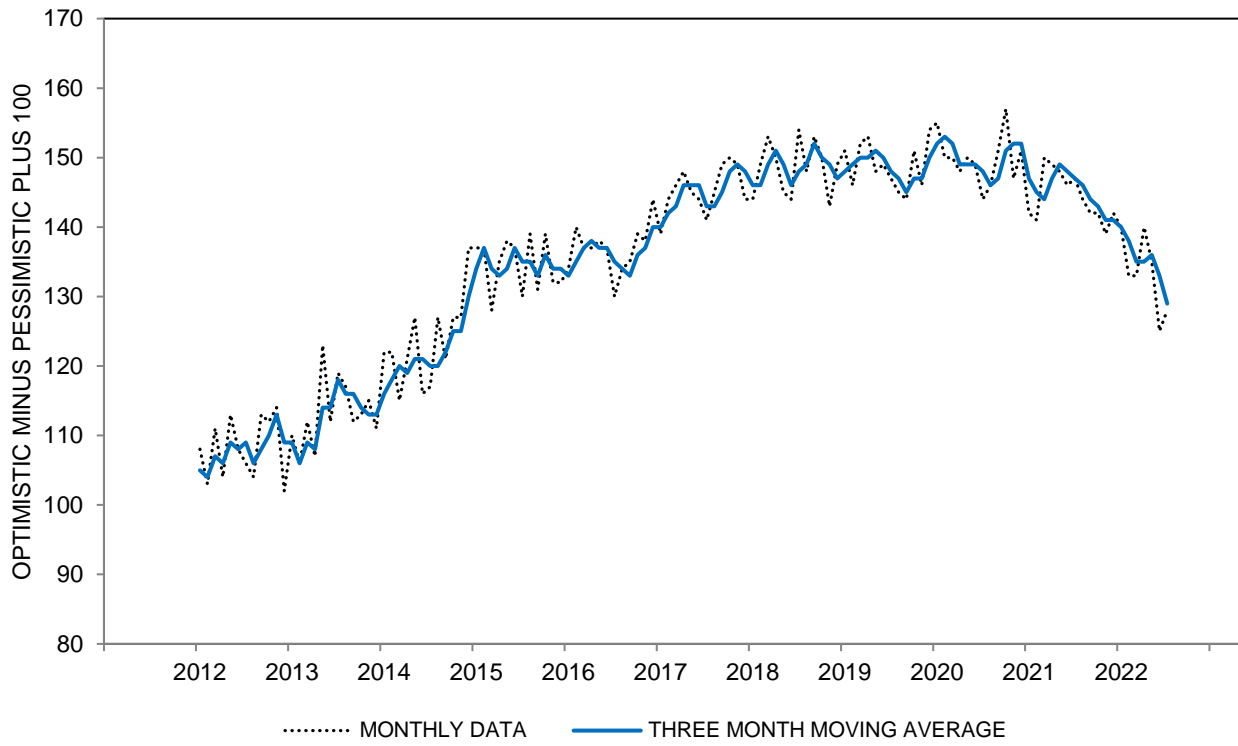


CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

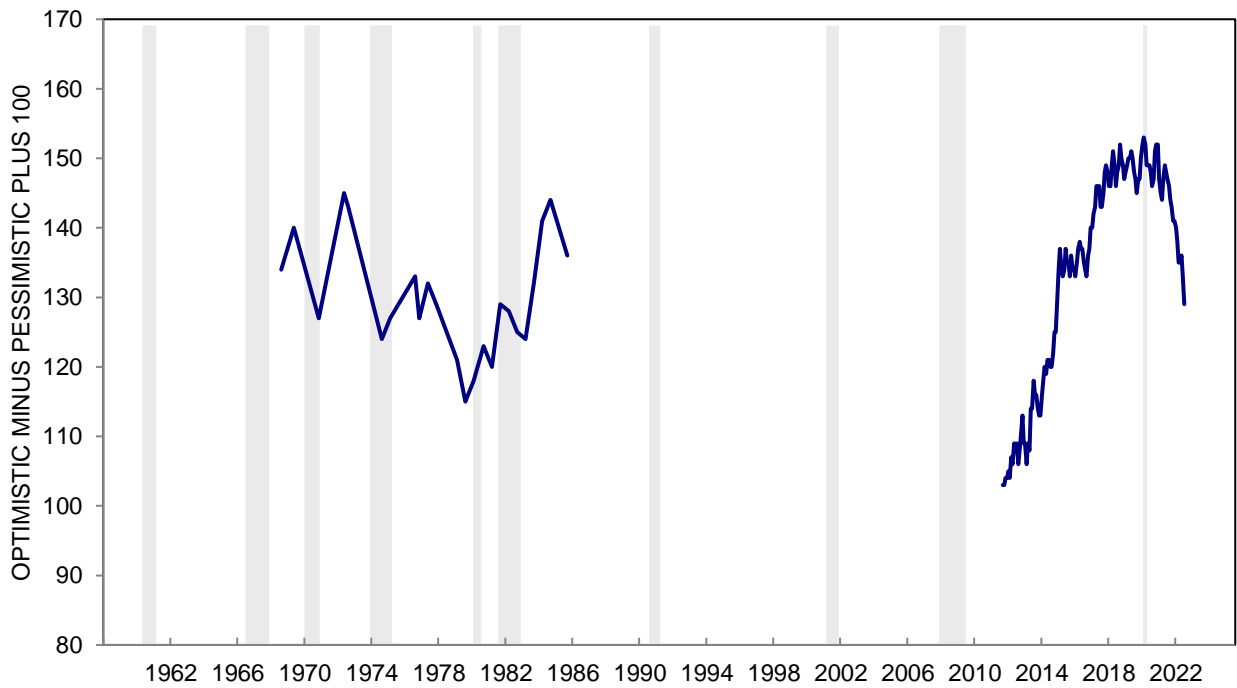


TABLE 13

EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
EXPECT INCREASE:													
1-2%	11%	12%	14%	10%	10%	13%	12%	12%	10%	10%	9%	8%	8%
3-4%	10	11	10	14	13	12	12	12	11	13	12	10	12
5%	6	8	10	9	8	9	9	7	9	8	9	9	8
6-9%	6	5	4	5	5	5	4	3	4	4	4	5	4
10-24%	16	12	10	12	14	13	14	14	11	14	12	12	12
25% or more	8	7	6	9	7	8	8	8	7	10	7	6	6
DK how much up	1	2	1	2	1	1	2	1	2	1	2	1	3
EXPECT SAME	26	25	28	23	25	26	25	22	29	24	29	29	26
EXPECT DOWN	16	18	17	16	16	13	13	20	16	15	16	19	21
DK, NA	*	*	*	*	1	*	1	1	1	1	*	1	*
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cases	604	600	612	604	602	603	602	600	602	600	601	602	601
MEDIAN	1.9	1.6	1.5	2.6	2.1	2.2	2.3	1.9	1.5	2.6	1.8	1.1	1.1

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

All	1.7	1.7	1.7	1.9	2.1	2.3	2.2	2.1	1.9	2.0	2.0	1.8	1.3
Age 18 to 44	3.9	4.0	3.8	3.9	4.1	4.6	4.5	4.3	3.9	4.2	4.5	4.9	4.6
Age 45 to 64	2.1	1.7	1.3	1.2	1.1	1.2	1.6	1.8	2.0	1.8	1.5	1.1	0.5
Age 65+	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.1	0.2	0.2	0.1
Income Bottom Third	0.6	0.9	1.1	1.5	1.2	1.8	1.9	1.9	1.1	1.0	1.2	1.2	0.6
Income Middle Third	2.0	2.1	1.8	1.7	1.9	2.0	1.9	1.9	2.0	2.3	2.2	2.1	1.7
Income Top Third	2.6	2.6	2.5	2.6	2.8	2.8	2.8	2.5	2.6	2.5	2.7	2.7	2.6
Educ High School or Less	0.5	0.7	0.8	0.9	0.7	0.8	0.7	0.7	0.5	0.8	1.0	1.1	0.6
Educ Some College	2.1	1.7	0.9	1.0	1.5	2.6	2.7	2.5	1.8	1.7	1.4	1.3	0.6
Educ College Degree	2.3	2.4	2.2	2.4	2.5	2.6	2.4	2.4	2.3	2.5	2.5	2.4	2.3
Democrat	2.7	2.9	2.4	2.5	2.6	3.0	2.9	2.9	2.7	2.6	2.6	3.0	3.1
Independent	1.7	2.0	2.0	2.2	2.1	2.2	1.9	1.9	1.8	2.1	2.0	1.5	1.0
Republican	0.7	0.5	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.4	0.5	0.5	0.4

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

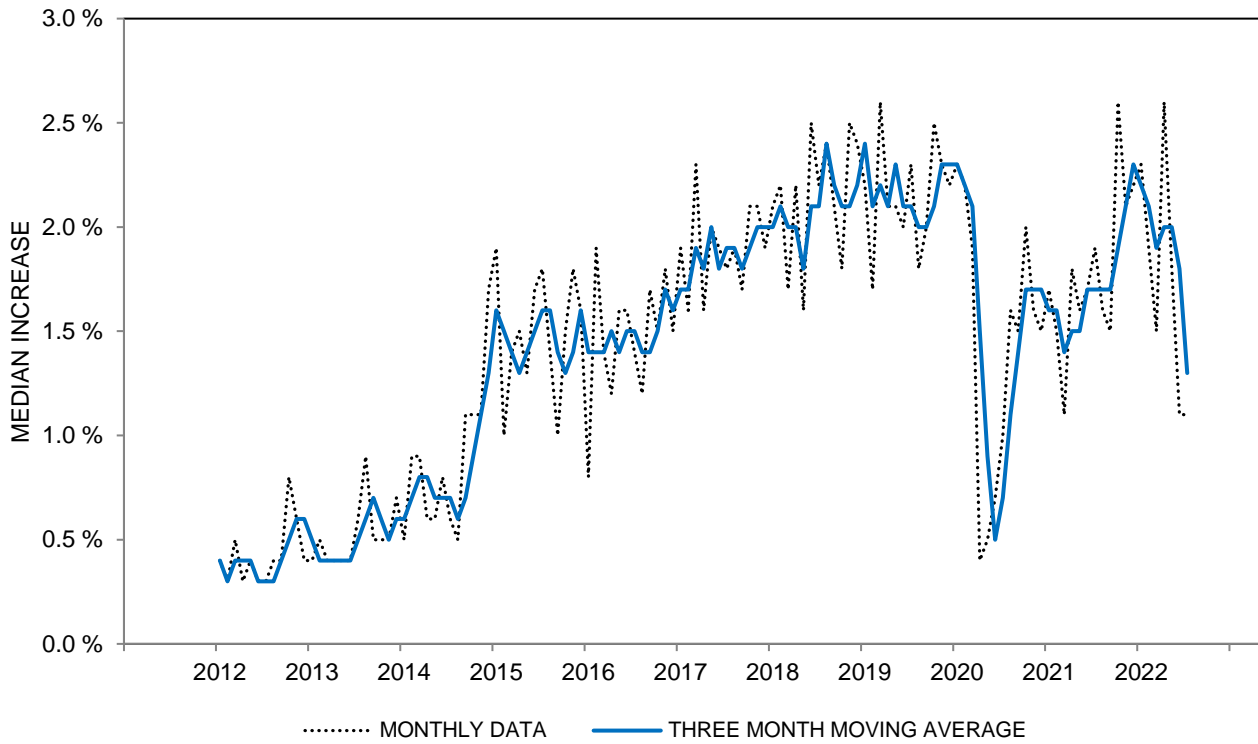


CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

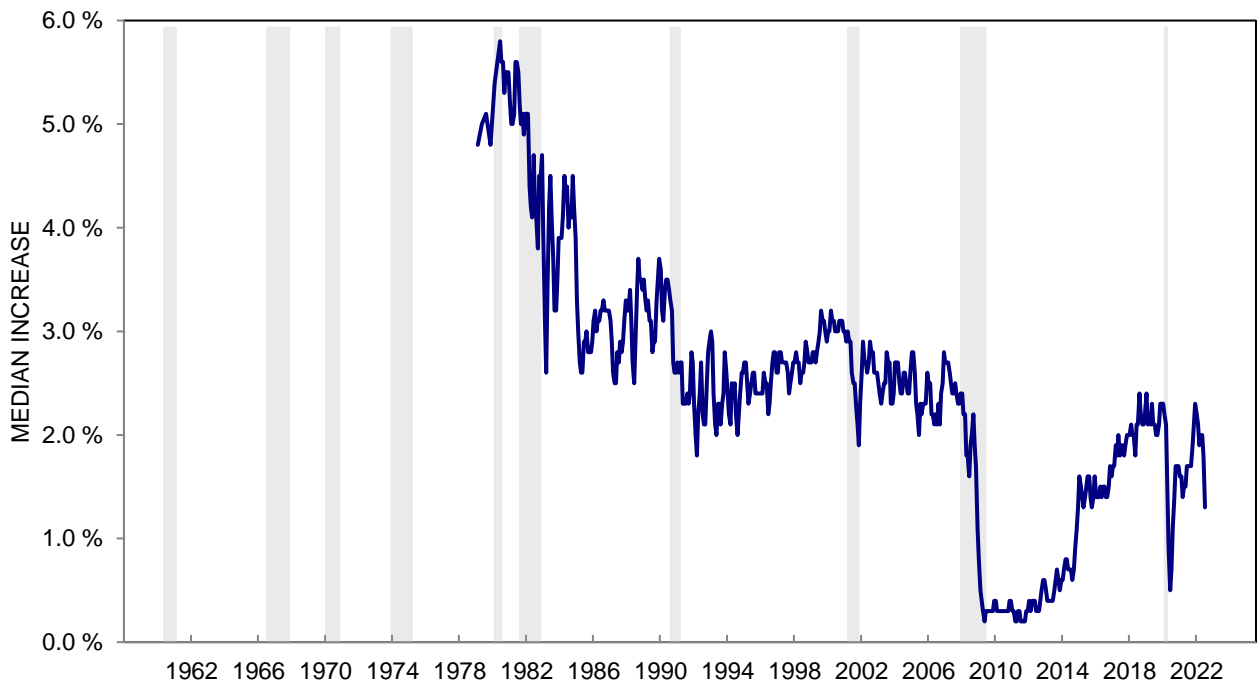


TABLE 14**EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
INCOME UP MORE	22%	19%	18%	20%	18%	15%	18%	17%	14%	19%	15%	13%	17%
INCOME UP SAME	36	34	38	36	30	39	34	33	33	33	34	32	32
PRICES UP MORE	41	46	43	41	51	45	47	49	52	47	49	53	50
DK, NA	1	1	1	3	1	1	1	1	1	1	2	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	81	73	75	79	67	70	71	68	62	72	66	60	67

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

All	81	80	76	76	74	72	69	70	67	67	67	66	64
Age 18 to 44	100	99	98	100	96	93	89	90	88	88	87	85	80
Age 45 to 64	77	74	70	67	66	63	62	62	59	59	58	57	58
Age 65+	56	57	53	53	52	53	50	51	47	47	48	50	51
Income Bottom Third	71	70	68	65	63	63	58	59	54	55	59	60	58
Income Middle Third	78	75	70	71	69	70	67	68	66	72	70	68	61
Income Top Third	93	94	92	91	87	82	82	81	78	74	71	70	71
Educ High School or Less	73	68	66	59	61	56	57	59	57	57	57	58	61
Educ Some College	73	71	65	65	64	67	65	65	58	58	56	58	53
Educ College Degree	89	89	86	88	83	80	77	77	76	76	75	73	71
Democrat	96	95	90	93	92	93	87	88	85	87	85	84	80
Independent	79	78	77	76	74	71	69	69	65	63	62	64	65
Republican	66	63	60	56	54	50	48	49	51	51	50	47	46

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

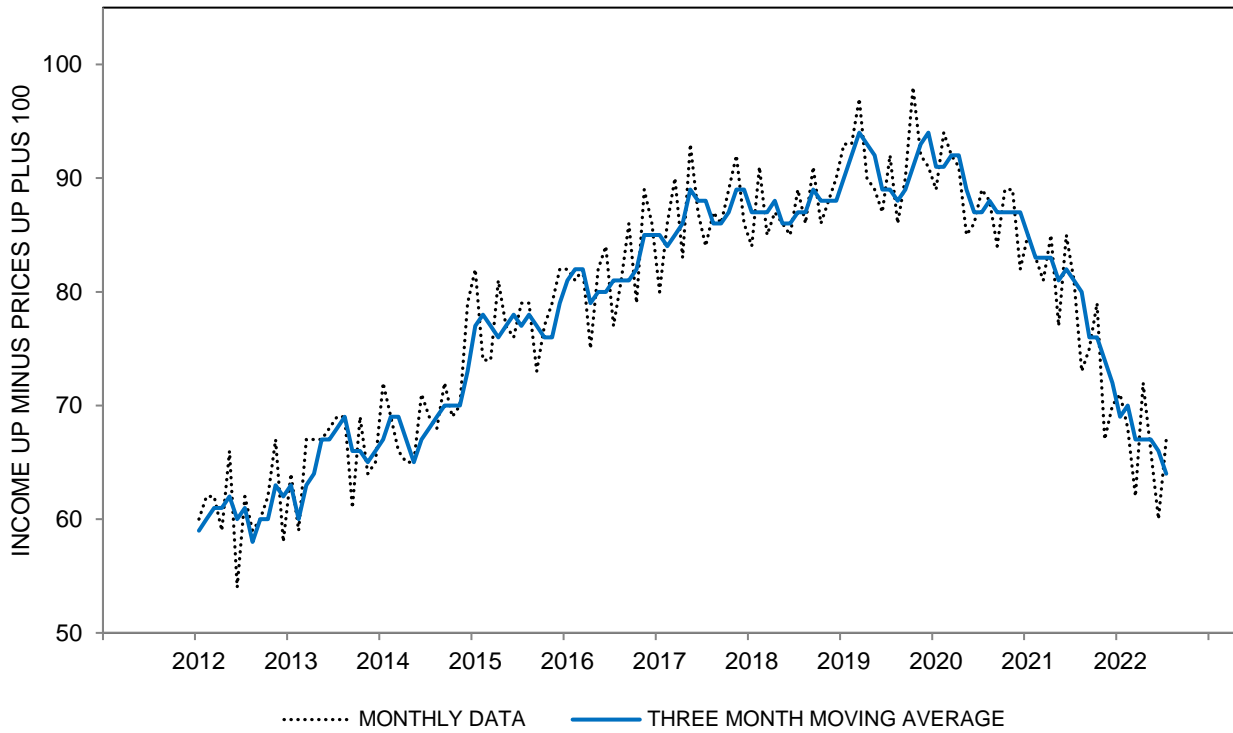


CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

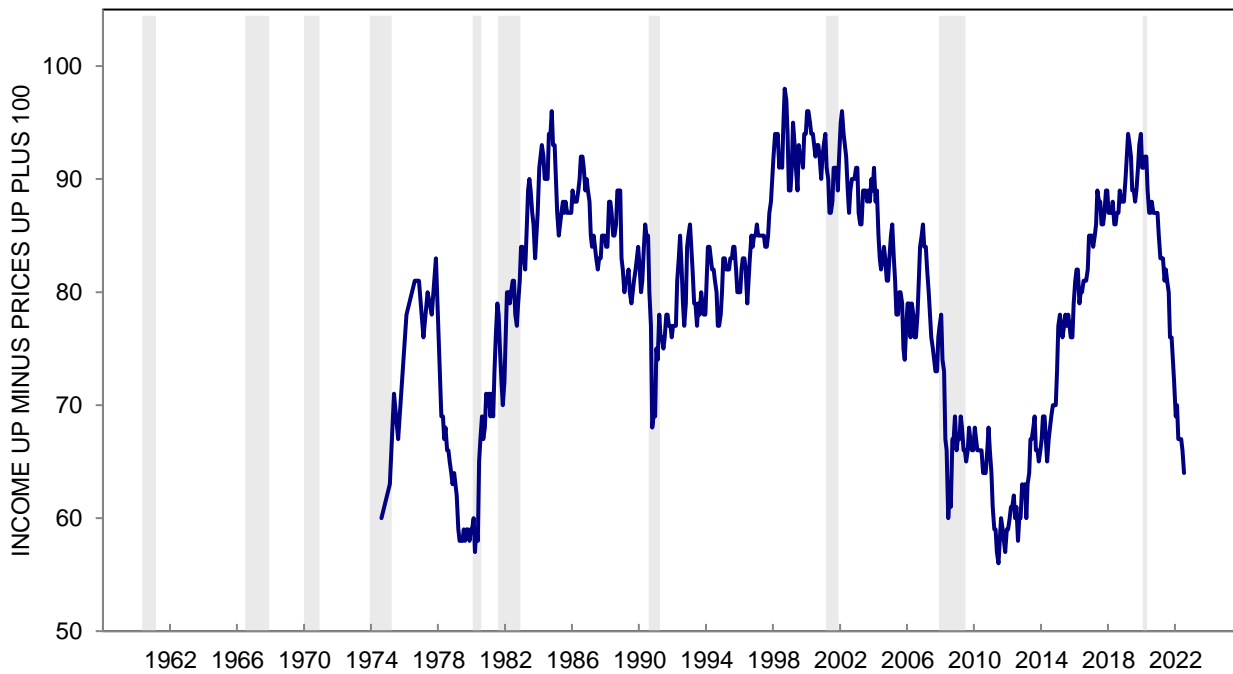


TABLE 15

PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
0%	16%	16%	16%	16%	18%	15%	15%	17%	18%	16%	18%	22%	20%
1 - 24%	13	17	17	15	15	13	16	16	17	11	14	16	19
25 - 49%	7	8	6	8	6	7	8	9	6	7	8	7	7
50%	12	13	15	12	15	14	13	13	13	13	13	10	12
51 - 74%	10	8	10	7	7	9	8	7	8	8	8	9	8
75 - 99%	19	21	19	19	20	20	20	21	19	23	20	18	18
100%	20	15	16	20	18	19	17	16	17	19	17	15	14
DK, NA	3	2	1	3	1	3	3	1	2	3	2	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
MEAN	54	50	50	52	51	54	52	50	49	55	51	46	45

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

All	52	52	52	51	51	53	52	52	50	52	52	51	48
Age 18 to 44	64	64	64	64	64	66	63	64	62	65	66	66	62
Age 45 to 64	52	52	51	48	48	49	52	53	51	51	51	48	45
Age 65+	35	34	34	35	38	38	37	34	32	31	33	32	30
Income Bottom Third	46	45	44	43	43	46	46	45	43	43	45	44	42
Income Middle Third	54	55	54	52	53	54	53	52	50	54	54	54	50
Income Top Third	58	59	59	59	58	59	59	60	59	60	59	56	52
Educ High School or Less	42	43	42	40	38	40	41	42	40	42	42	42	40
Educ Some College	52	51	49	49	51	53	52	50	46	45	46	48	45
Educ College Degree	57	57	57	56	57	58	57	57	57	59	59	56	52
Democrat	59	59	57	58	58	62	61	61	58	58	56	57	55
Independent	53	53	51	51	51	52	52	51	49	51	53	52	48
Republican	45	44	46	45	46	44	45	45	46	47	46	44	39

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

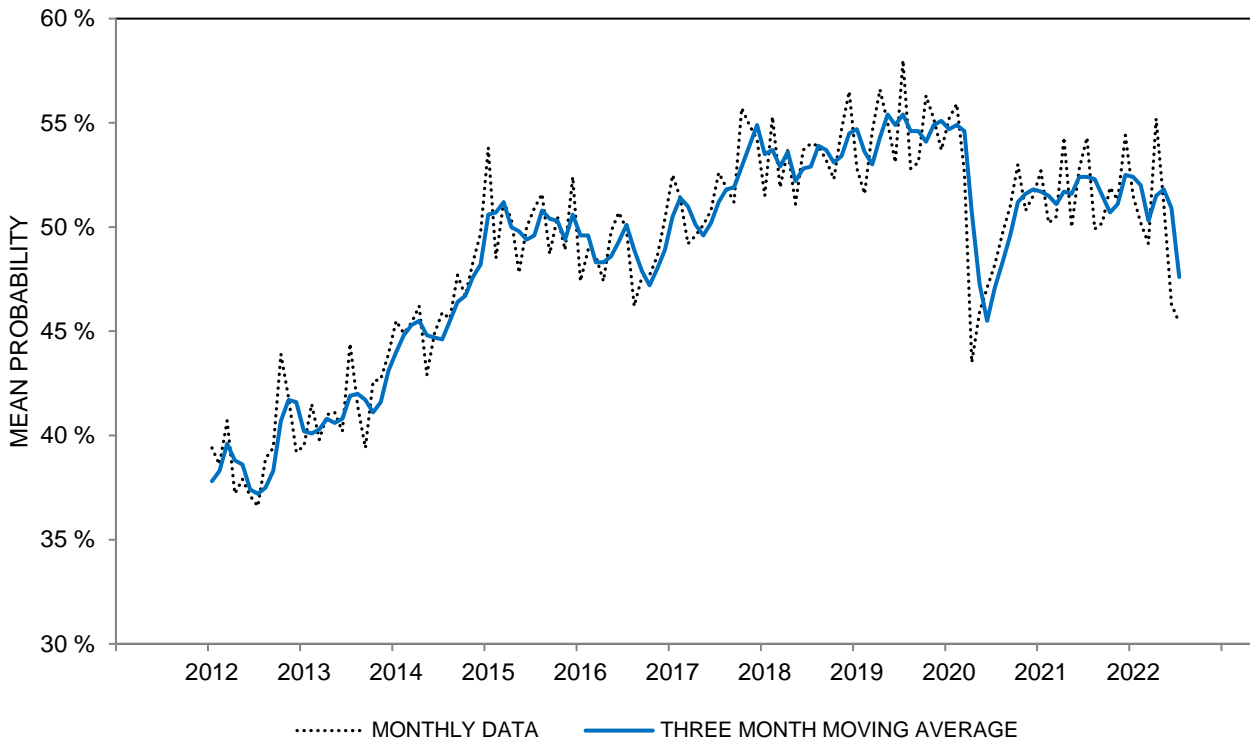


CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

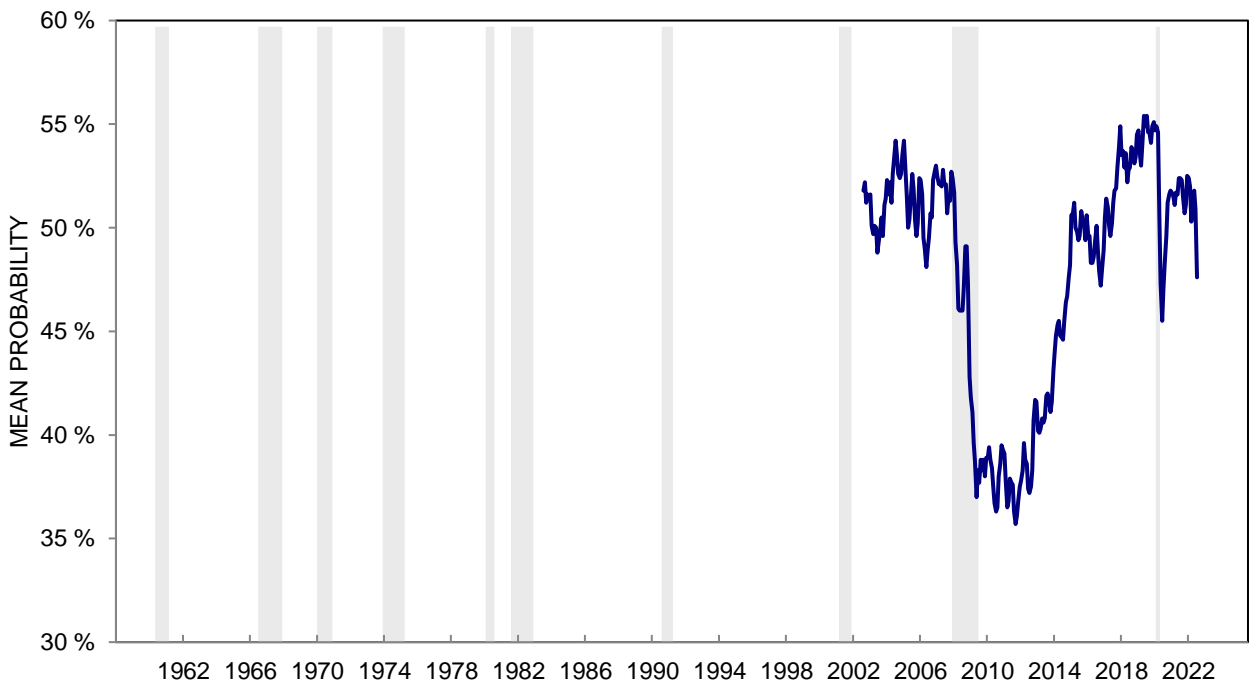


TABLE 16

PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
0%	14%	15%	16%	16%	19%	15%	17%	16%	19%	17%	20%	21%	20%
1 - 24%	24	29	29	26	27	29	27	27	30	26	29	32	29
25 - 49%	13	10	13	11	13	15	12	15	11	14	13	13	14
50%	17	15	16	13	15	14	15	15	15	13	12	14	12
51 - 74%	8	10	5	8	8	8	8	8	7	8	9	5	7
75 - 99%	16	15	12	17	11	12	14	12	11	13	12	10	13
100%	5	5	7	7	6	5	5	5	5	8	3	4	3
DK, NA	3	1	2	2	1	2	2	2	2	1	2	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
MEAN	40	38	37	40	36	36	37	37	35	38	33	32	34

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

All	40	40	39	39	38	37	36	37	36	36	35	34	33
Age 18 to 44	52	52	51	52	52	51	48	48	47	49	48	47	44
Age 45 to 64	38	39	37	35	33	33	34	35	33	33	30	30	28
Age 65+	25	23	23	23	25	24	24	23	23	23	23	23	23
Income Bottom Third	34	34	33	33	31	30	30	31	32	32	32	30	27
Income Middle Third	41	40	37	38	38	38	36	35	35	37	35	34	33
Income Top Third	47	48	47	46	45	44	44	44	42	42	40	39	39
Educ High School or Less	33	32	31	30	29	29	27	28	28	30	30	29	28
Educ Some College	37	36	34	33	33	34	35	34	34	33	31	32	28
Educ College Degree	46	46	44	45	44	43	41	41	40	40	39	38	37
Democrat	47	47	44	46	44	44	42	43	44	44	42	40	39
Independent	40	40	39	40	39	39	38	37	37	36	35	34	34
Republican	35	33	32	30	30	29	28	28	28	29	28	27	24

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

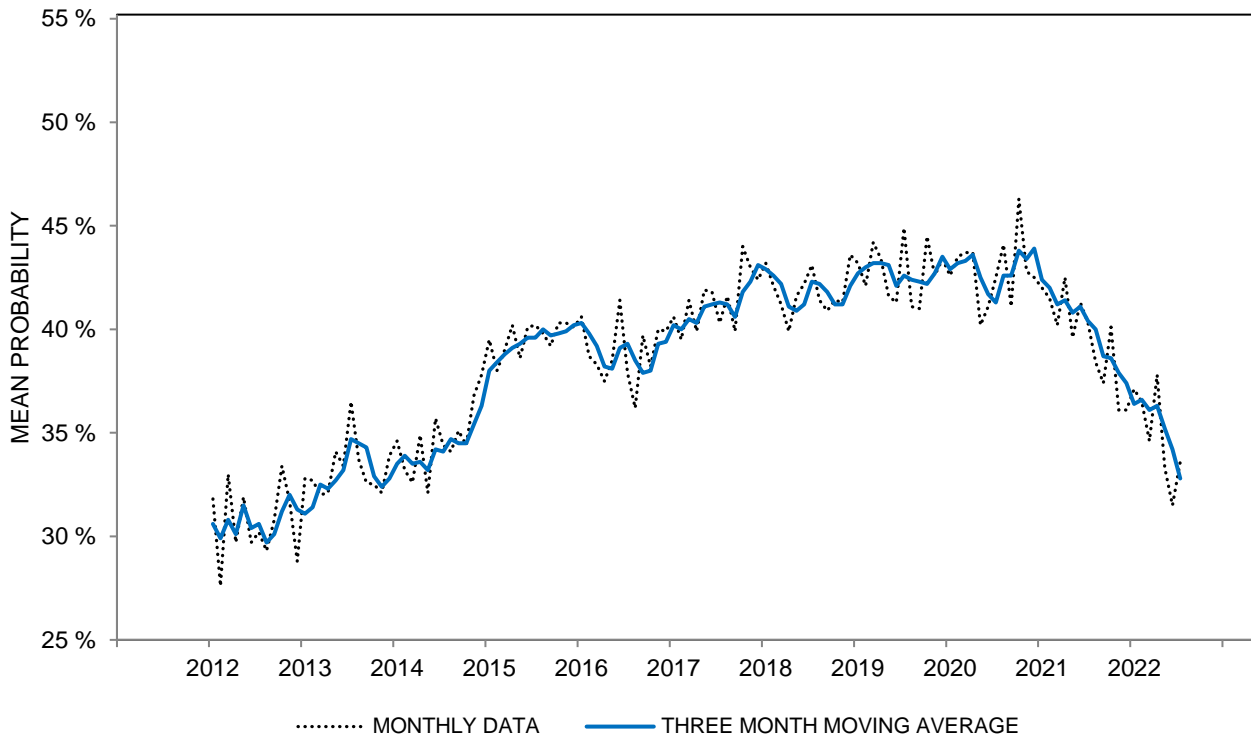


CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

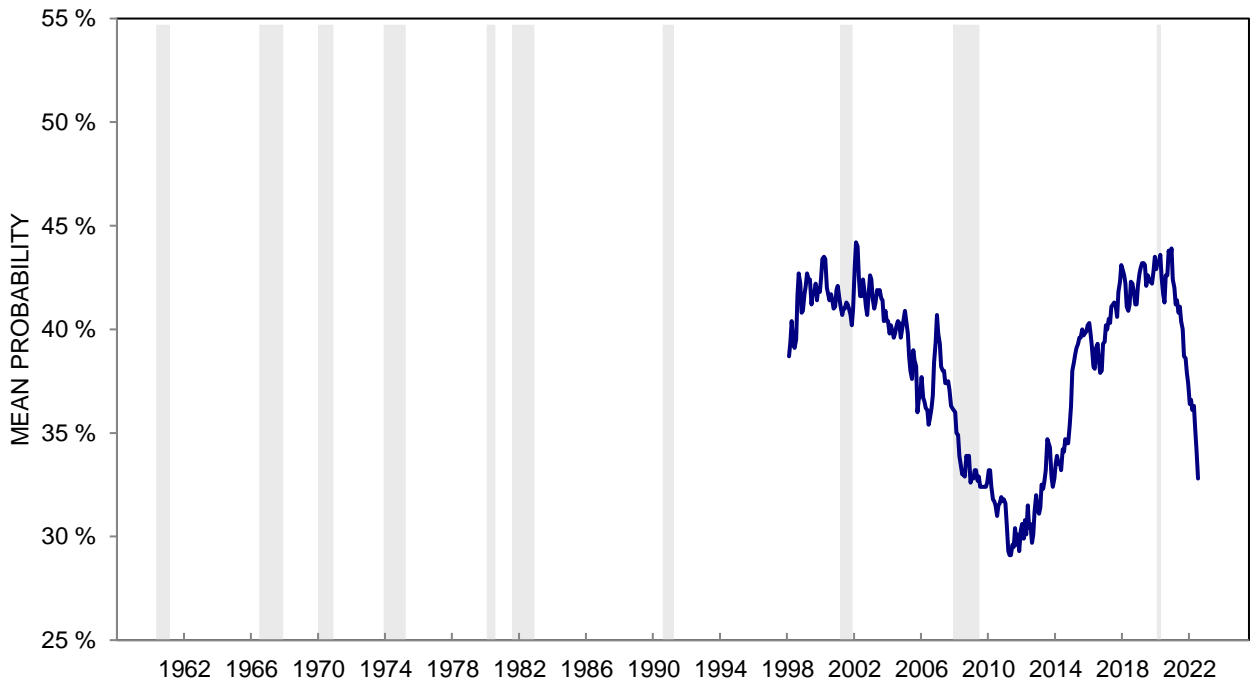


TABLE 17

PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
0%	46%	42%	43%	41%	46%	43%	43%	43%	46%	44%	44%	44%	47%
1 - 24%	25	31	30	31	28	30	29	32	31	31	31	29	26
25 - 49%	10	8	10	9	9	11	9	10	9	8	11	11	10
50%	8	10	9	10	10	8	9	9	9	8	7	9	9
51 - 74%	2	4	2	3	2	2	3	3	1	3	2	2	2
75 - 99%	4	3	3	3	3	3	3	1	2	3	2	2	3
100%	3	1	2	2	1	2	2	1	1	2	1	2	2
DK, NA	2	1	1	1	1	1	2	1	1	1	2	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
MEAN	18	18	18	18	16	17	17	16	15	16	15	16	17

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

All	18	19	18	18	18	17	17	17	16	16	15	16	16
Age 18 to 44	24	24	25	24	24	24	24	24	22	21	20	21	22
Age 45 to 64	20	20	19	19	18	18	19	18	18	17	17	17	17
Age 65+	7	7	6	8	7	7	5	6	5	6	6	6	5
Income Bottom Third	22	22	21	20	20	20	19	19	17	17	16	17	17
Income Middle Third	17	17	17	17	17	17	17	16	15	15	14	15	15
Income Top Third	16	17	17	17	15	15	16	17	17	16	16	16	16
Educ High School or Less	21	20	20	21	20	18	18	18	18	18	18	19	19
Educ Some College	19	19	19	19	19	19	18	17	17	18	18	18	16
Educ College Degree	17	17	17	17	16	16	16	16	15	14	13	13	15
Democrat	17	16	16	15	14	15	16	17	16	15	14	14	16
Independent	20	20	21	21	21	20	18	18	17	18	17	18	17
Republican	17	18	16	17	16	16	15	14	14	14	14	14	14

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

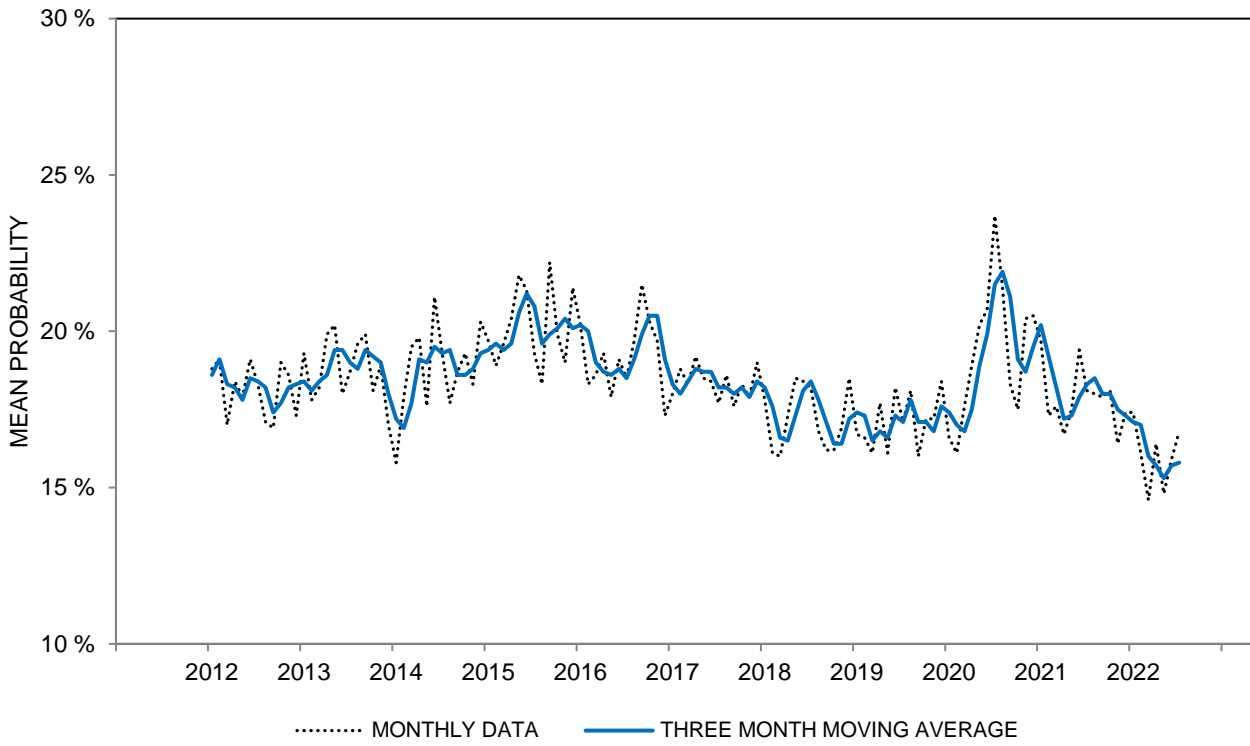


CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

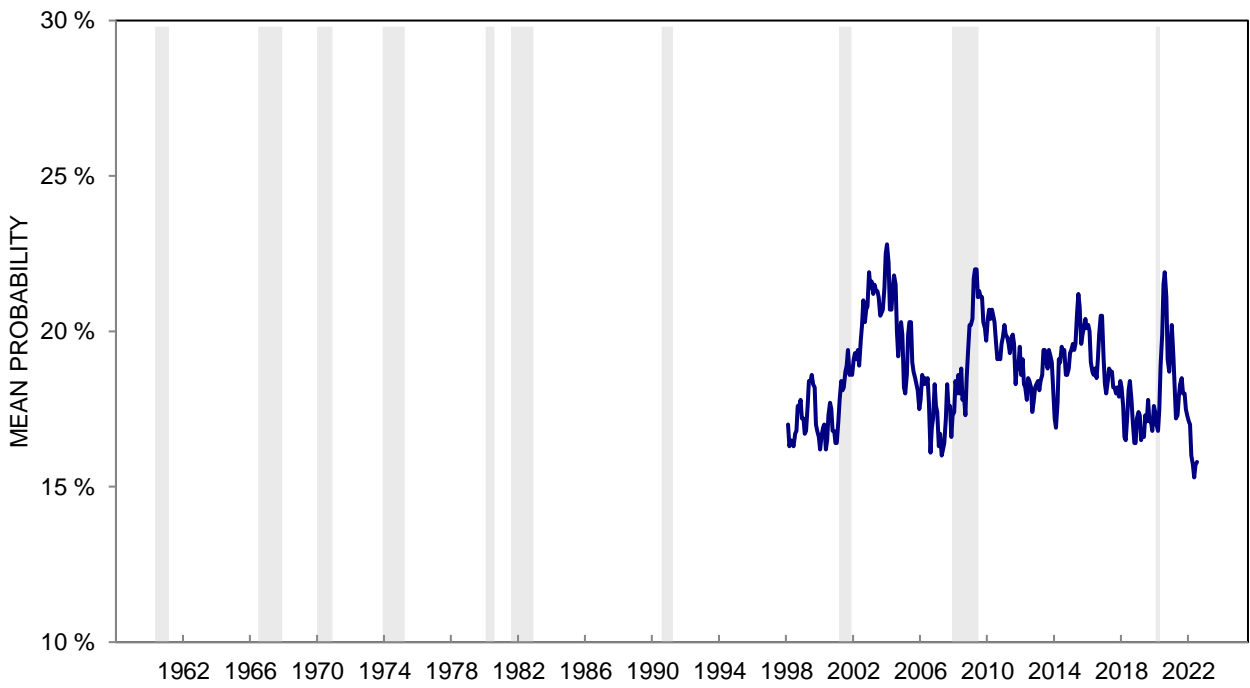


TABLE 18

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

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
0%	21%	23%	20%	20%	24%	18%	16%	19%	18%	18%	20%	21%	19%
1 - 24%	18	24	20	22	21	21	23	22	26	25	22	24	23
25 - 49%	13	11	13	10	10	14	13	13	11	10	9	11	12
50%	13	11	16	14	14	14	11	14	12	13	14	16	17
51 - 74%	6	8	7	8	7	5	8	9	7	7	9	6	6
75 - 99%	19	17	14	16	16	17	16	16	16	17	17	14	14
100%	7	5	8	8	7	8	10	5	8	8	7	6	7
DK, NA	3	1	2	2	1	3	3	2	2	2	2	2	2
TOTAL CASES	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	604	600	612	604	602	603	602	600	602	600	601	602	601
MEAN	41	37	40	40	38	40	42	39	39	40	40	36	38

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

All	40	40	39	39	39	40	40	40	40	39	40	39	38
Age 18 to 44	36	34	34	34	35	34	34	35	35	34	36	35	34
Age 45 to 64	40	41	40	41	41	41	41	42	41	41	39	39	37
Age 65+	48	47	46	44	44	45	48	47	47	45	46	45	46
Income Bottom Third	32	32	34	34	34	33	33	34	33	33	34	34	32
Income Middle Third	41	40	39	38	39	38	39	39	41	39	40	38	38
Income Top Third	48	46	44	45	45	47	47	48	45	46	45	45	44
Educ High School or Less	34	35	35	34	33	33	34	35	34	33	33	32	32
Educ Some College	36	37	36	35	34	35	35	34	34	34	35	34	32
Educ College Degree	46	44	43	43	45	45	46	46	46	45	44	44	44
Democrat	46	45	43	43	45	46	48	47	45	43	45	47	46
Independent	38	37	37	37	38	38	38	39	38	39	38	37	36
Republican	37	40	40	39	37	35	36	37	38	37	37	34	34

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

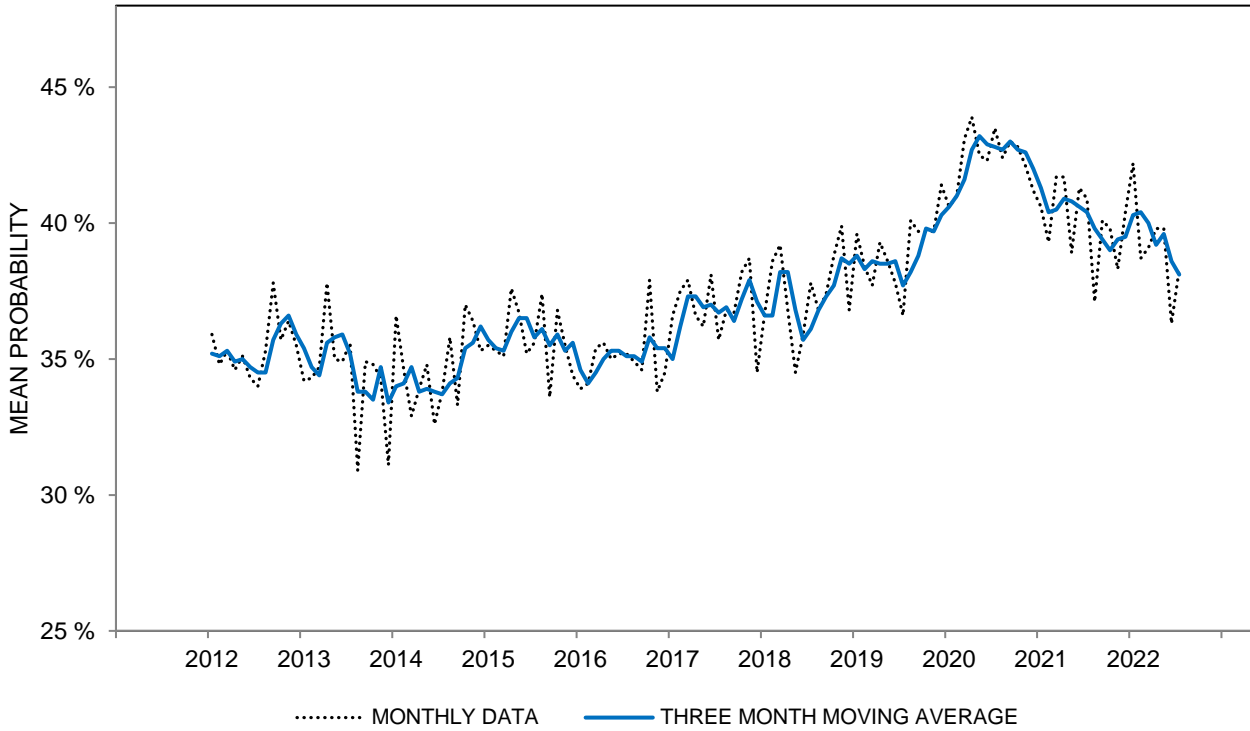


CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

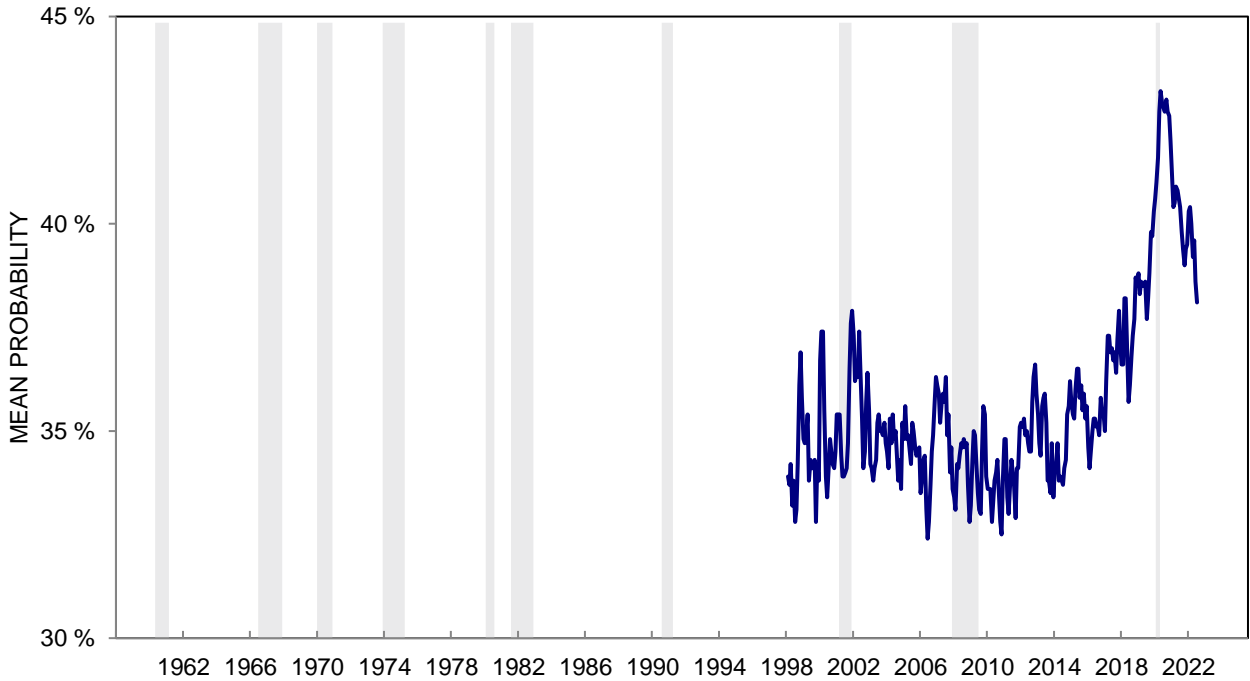


TABLE 19

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

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GONE UP	29%	30%	26%	30%	28%	25%	29%	27%	23%	27%	25%	20%	20%
STAY THE SAME	41	45	47	43	44	43	42	42	46	43	40	39	40
GONE DOWN	27	23	26	26	28	30	27	30	30	29	34	40	39
DK, NA	3	2	1	1	*	2	2	1	1	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	102	107	100	104	100	95	102	97	93	98	91	80	81

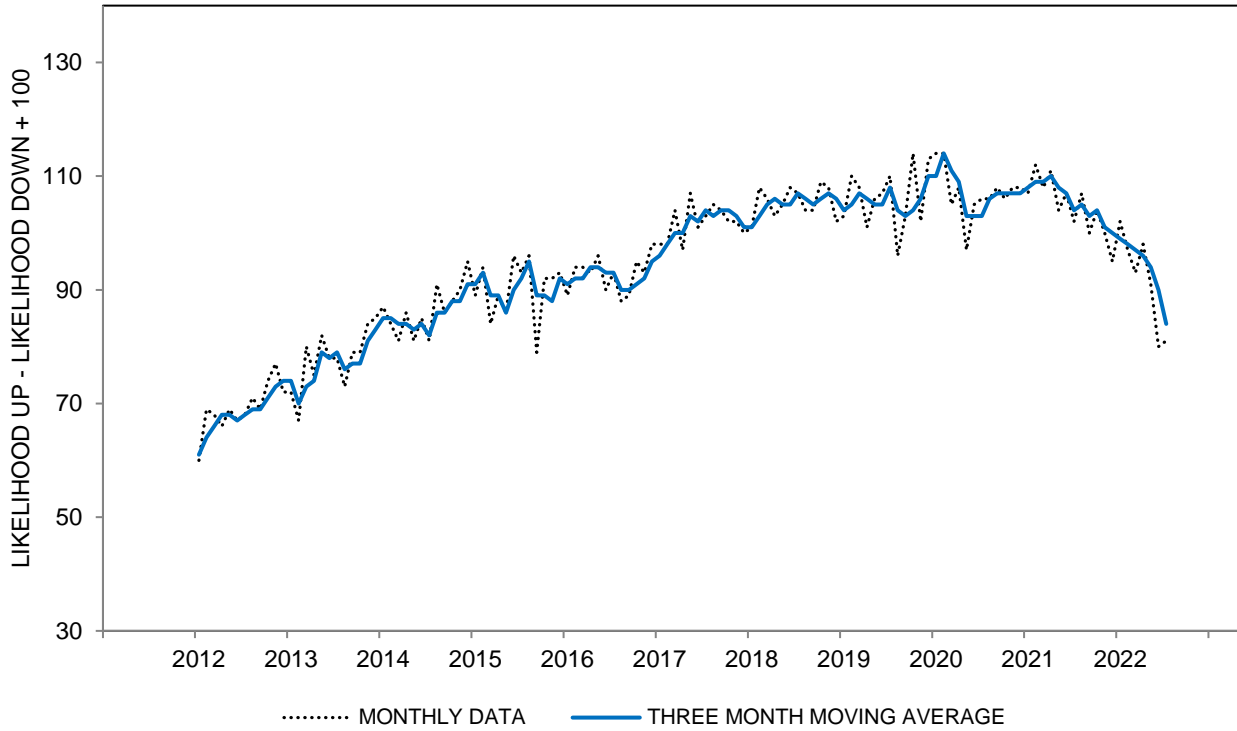
**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	104	105	103	104	101	100	99	98	97	96	94	90	84
Age 18 to 44	107	110	105	108	102	102	100	103	103	102	102	98	91
Age 45 to 64	102	104	102	103	101	97	95	95	97	97	89	81	74
Age 65+	103	99	99	97	99	98	100	93	89	87	90	89	86
Income Bottom Third	81	85	84	85	82	82	79	77	76	78	79	78	73
Income Middle Third	101	104	100	100	98	94	95	93	94	92	90	85	80
Income Top Third	130	127	124	126	123	123	123	123	120	117	113	106	98
Educ High School or Less	88	92	90	91	88	86	82	82	86	90	91	89	84
Educ Some College	95	93	94	92	91	88	89	89	89	81	76	70	69
Educ College Degree	116	117	113	115	112	112	111	109	106	106	103	99	91
Democrat	116	118	116	117	113	110	112	113	114	111	108	106	102
Independent	103	103	99	99	99	101	98	94	90	91	89	86	81
Republican	95	96	97	96	93	86	83	84	88	88	86	76	68

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**

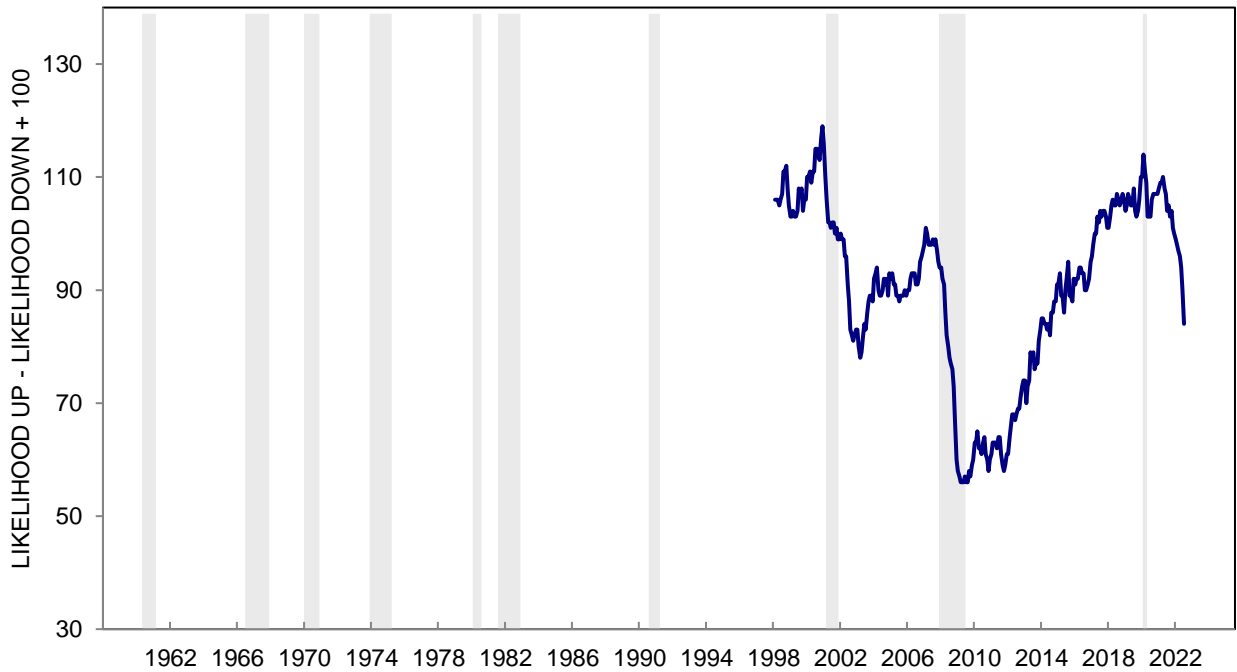


TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
0%	1%	3%	2%	2%	3%	2%	2%	3%	5%	4%	6%	7%	8%
1 - 24%	13	13	12	12	9	10	16	16	18	12	17	21	24
25 - 49%	9	10	9	8	8	9	8	10	9	10	12	16	18
50%	15	19	18	21	15	16	15	20	16	20	20	17	21
51 - 74%	14	15	15	15	16	16	15	17	17	15	14	14	12
75 - 99%	35	28	34	29	38	35	33	24	26	27	22	17	11
100%	11	10	8	11	10	11	8	7	6	8	7	6	4
DK, NA	2	2	2	2	1	1	3	3	3	4	2	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	406	427	429	424	441	427	438	418	438	434	430	425	430
MEAN	61	59	60	61	63	63	59	55	54	57	51	46	41

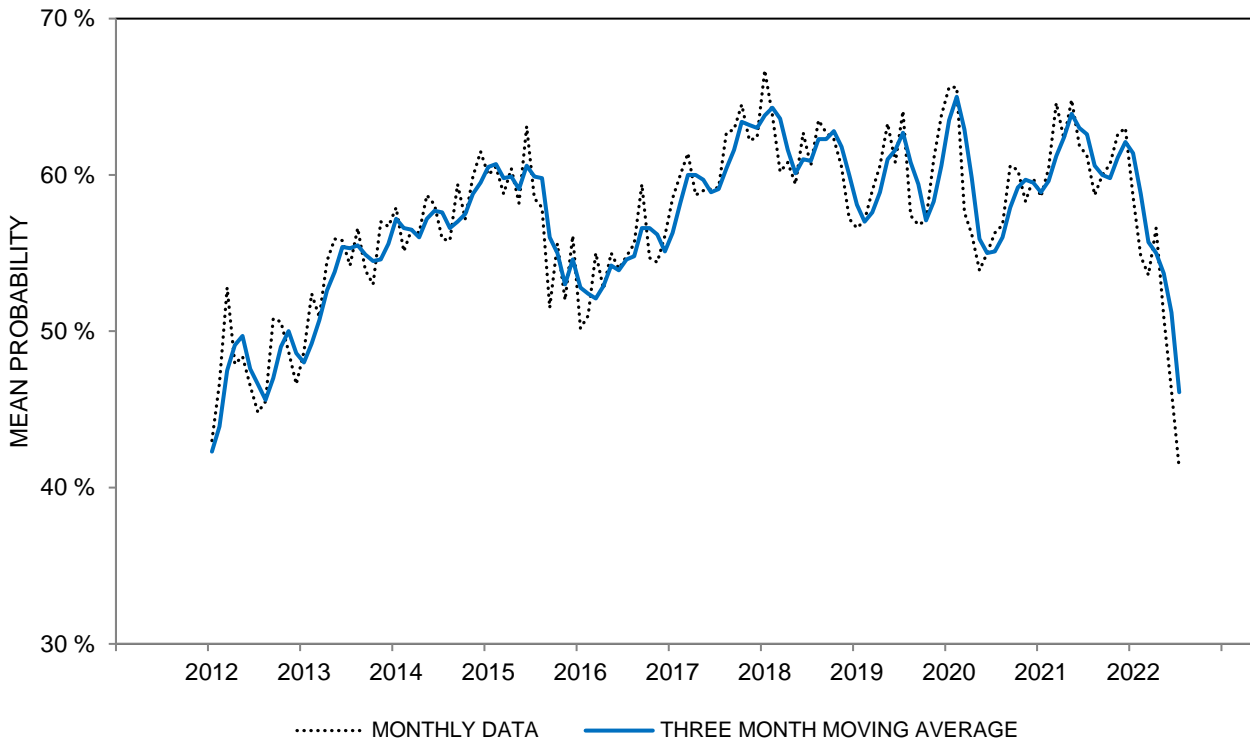
**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	63	61	60	60	61	62	61	59	56	55	54	51	46
Age 18 to 44	65	64	62	63	65	66	66	63	61	60	58	55	49
Age 45 to 64	63	61	62	60	60	61	60	57	52	52	50	48	42
Age 65+	60	56	55	55	56	58	57	55	52	50	52	50	47
Income Bottom Third	57	54	53	54	55	58	56	56	54	53	52	49	45
Income Middle Third	63	61	60	58	60	62	62	60	55	55	54	53	47
Income Top Third	65	64	63	64	65	64	64	61	58	57	55	52	46
Educ High School or Less	52	49	47	47	49	52	50	48	45	48	47	45	41
Educ Some College	60	56	55	53	55	58	59	56	52	50	50	48	44
Educ College Degree	66	65	64	65	65	66	65	62	59	58	57	54	48
Democrat	70	68	67	67	68	70	68	66	63	62	62	60	56
Independent	62	60	60	59	60	62	62	60	56	54	53	50	45
Republican	54	52	53	53	53	52	52	49	48	48	47	43	38
Stock Does not Own	45	44	44	43	44	45	45	45	42	42	39	39	37
Stock Bottom Third	60	59	58	59	60	61	61	60	57	56	54	52	47
Stock Middle Third	62	60	61	59	60	60	59	56	53	54	54	52	47
Stock Top Third	69	67	65	66	66	66	64	62	58	57	56	54	48

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 PRICES
IN THE NEXT YEAR**



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

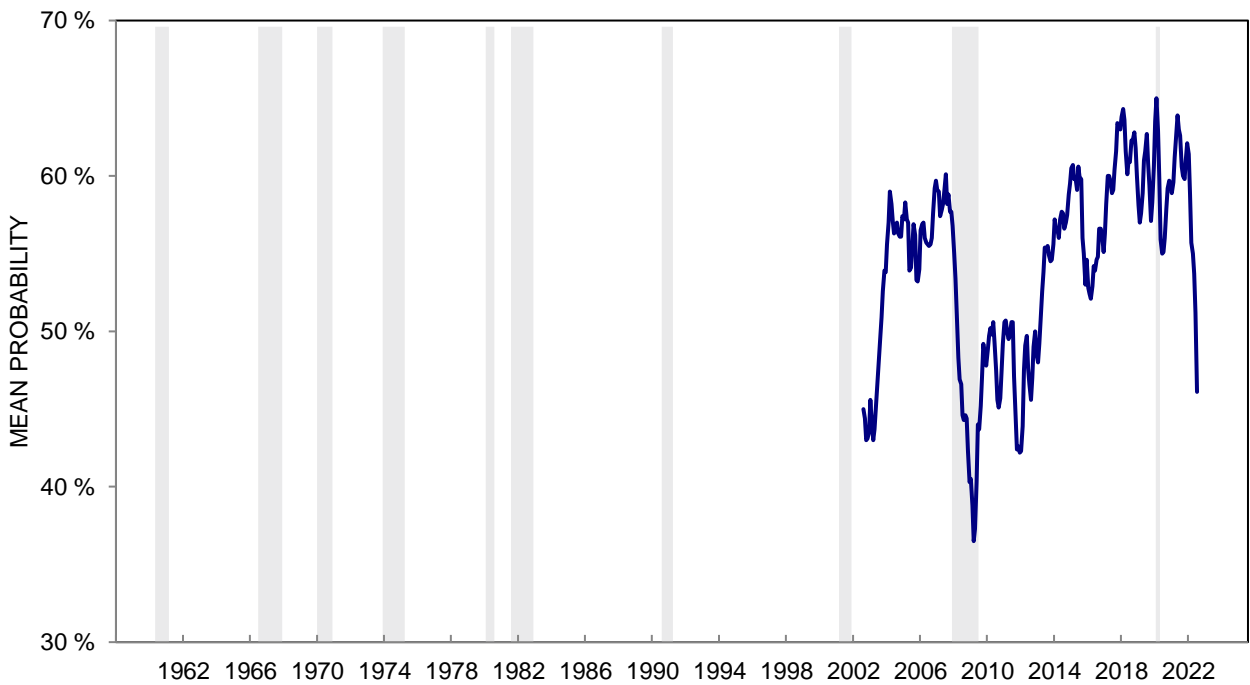


TABLE 21

CURRENT VALUE OF STOCK MARKET INVESTMENTS

THREE MONTH MOVING AVERAGES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
UNDER \$10,000	12%	11%	11%	11%	11%	10%	10%	10%	10%	10%	10%	11%	11%
\$10,000-24,999	9	9	7	7	8	8	9	8	8	9	8	7	7
\$25,000-49,999	7	7	7	7	6	6	7	6	7	6	7	6	8
\$50,000-99,999	8	9	10	10	11	11	10	9	9	10	10	10	11
\$100,000-199,999	10	12	11	11	11	12	11	12	12	12	12	11	11
\$200,000-499,999	16	15	16	16	15	16	15	17	16	16	15	16	15
\$500,000 AND UP	22	21	20	22	23	23	23	22	21	22	23	24	22
DK/NA	16	16	18	16	15	14	15	16	17	15	15	15	15
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1280	1278	1262	1280	1294	1292	1306	1283	1294	1290	1302	1289	1285
MEDIAN (1,000's)	139	137	140	141	132	140	138	139	137	139	150	151	134
25th PERCENTILE (1,000's)	26	30	32	35	32	36	33	35	34	34	36	36	34
75th PERCENTILE (1,000's)	481	472	474	498	496	492	496	492	466	475	478	505	460
INTERQUARTILE RANGE (75th-25th) (1,000's)	455	442	442	463	463	455	463	458	432	441	442	469	425

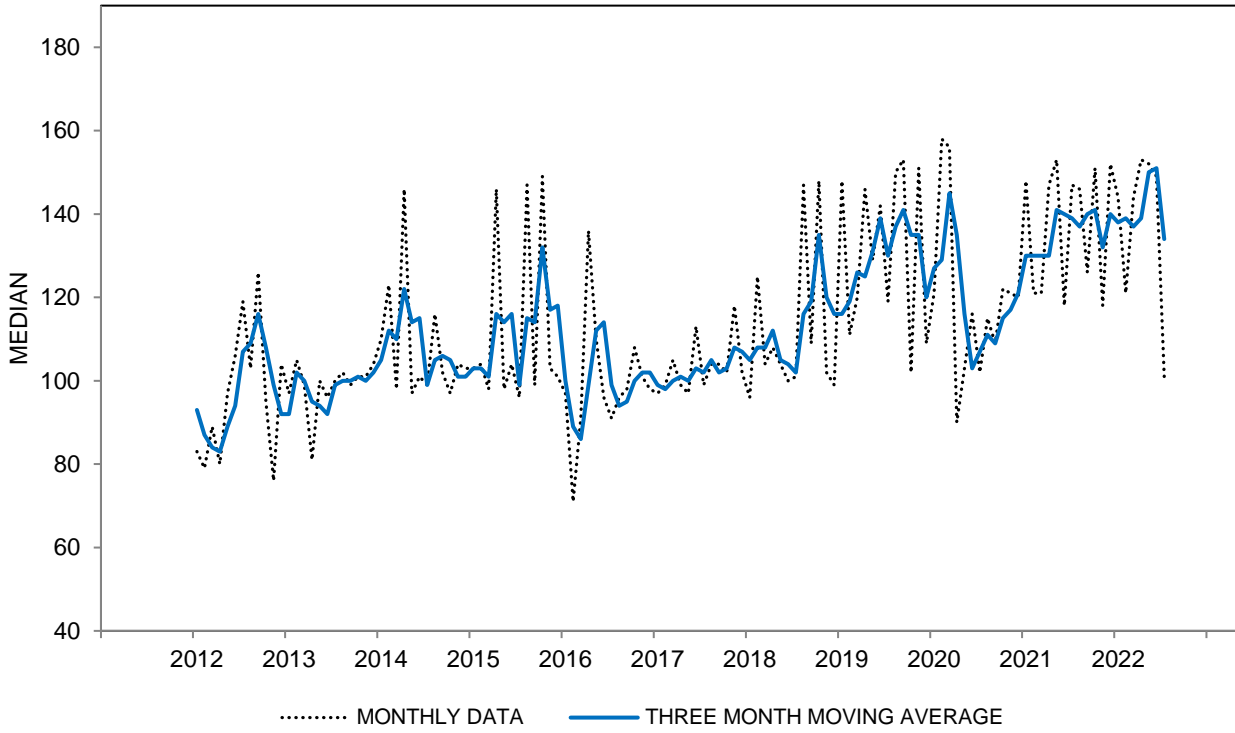
**CURRENT VALUE OF STOCK MARKET INVESTMENTS - MEDIAN
THREE MONTH MOVING AVERAGES**

All	139	137	140	141	132	140	138	139	137	139	150	151	134
Age 18 to 44	42	44	54	55	54	45	39	38	44	51	53	49	41
Age 45 to 64	247	263	251	263	219	246	222	253	243	274	269	274	230
Age 65+	430	367	269	280	265	300	299	295	270	225	295	356	406
Income Bottom Third	16	15	17	16	22	22	23	23	28	29	25	21	20
Income Middle Third	90	94	88	84	81	88	96	95	94	86	98	99	89
Income Top Third	349	337	358	388	388	367	348	345	313	356	343	387	340
Educ High School or Less	58	68	86	93	88	80	67	62	71	81	81	65	54
Educ Some College	55	60	69	72	73	71	62	69	81	88	79	67	61
Educ College Degree	240	218	216	214	208	220	212	215	189	198	202	234	218
Democrat	180	155	155	171	171	186	168	158	132	135	158	176	170
Independent	94	99	97	105	106	128	115	115	107	111	111	107	93
Republican	194	160	164	180	179	163	175	197	213	203	198	227	202

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
(NOMINAL THOUSANDS)**



**CHART 21: CURRENT VALUE OF STOCK MARKET INVESTMENTS
(NOMINAL THOUSANDS)**

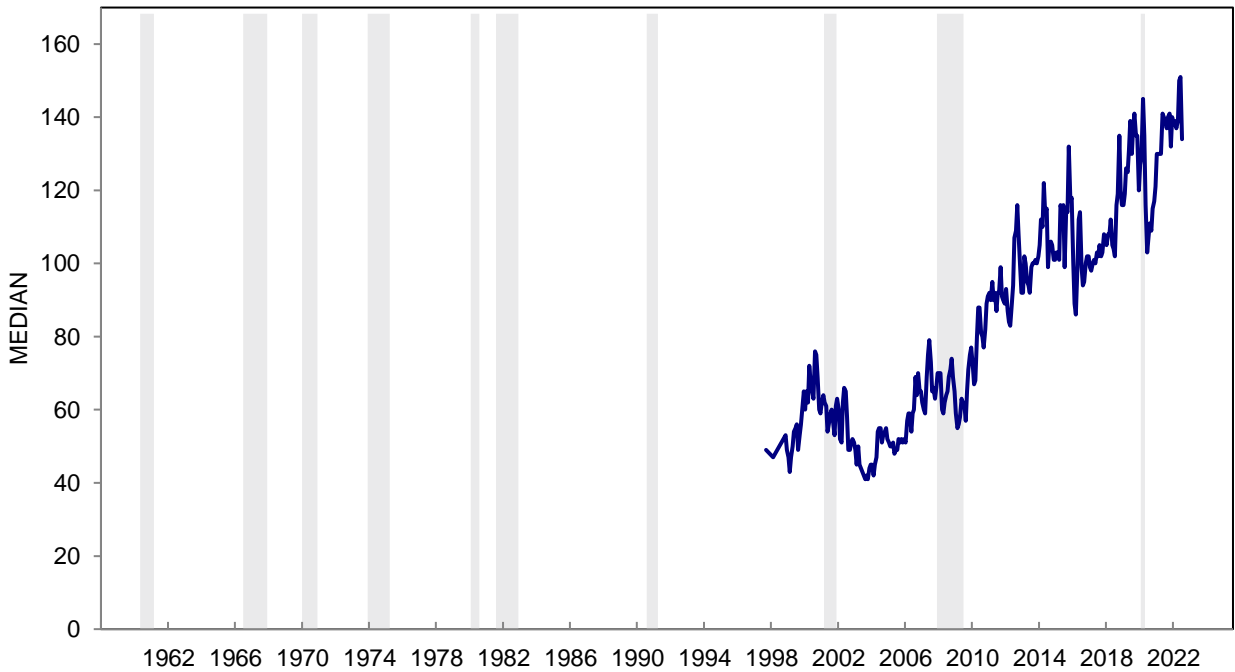


TABLE 22**CURRENT MARKET VALUE OF PRIMARY RESIDENCE****THREE MONTH MOVING AVERAGES**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
UNDER \$100,000	8%	7%	7%	6%	7%	6%	6%	5%	6%	7%	8%	8%	7%
\$100,000-199,999	16	16	15	15	15	14	13	14	14	14	12	12	13
200,000-299,999	18	18	19	17	18	19	20	18	17	15	16	16	18
300,000-399,999	15	14	15	15	15	15	16	16	16	16	17	17	17
400,00-499,999	11	12	11	12	11	11	10	10	11	12	13	12	12
500,000+	26	27	27	30	30	30	29	30	30	31	31	31	29
DK/NA	6	6	6	5	4	5	6	7	6	5	3	4	4
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1294	1305	1319	1325	1319	1305	1311	1310	1315	1315	1305	1306	1302
MEDIAN (1,000's)	310	325	324	341	326	334	331	346	350	354	355	353	351
25th PERCENTILE (1,000's)	192	196	201	203	204	209	214	212	207	201	206	210	216
75th PERCENTILE (1,000's)	513	516	503	533	537	561	560	563	562	580	594	600	567
INTERQUARTILE RANGE (75th-25th) (1,000's)	321	320	302	330	333	352	345	351	356	378	388	390	350

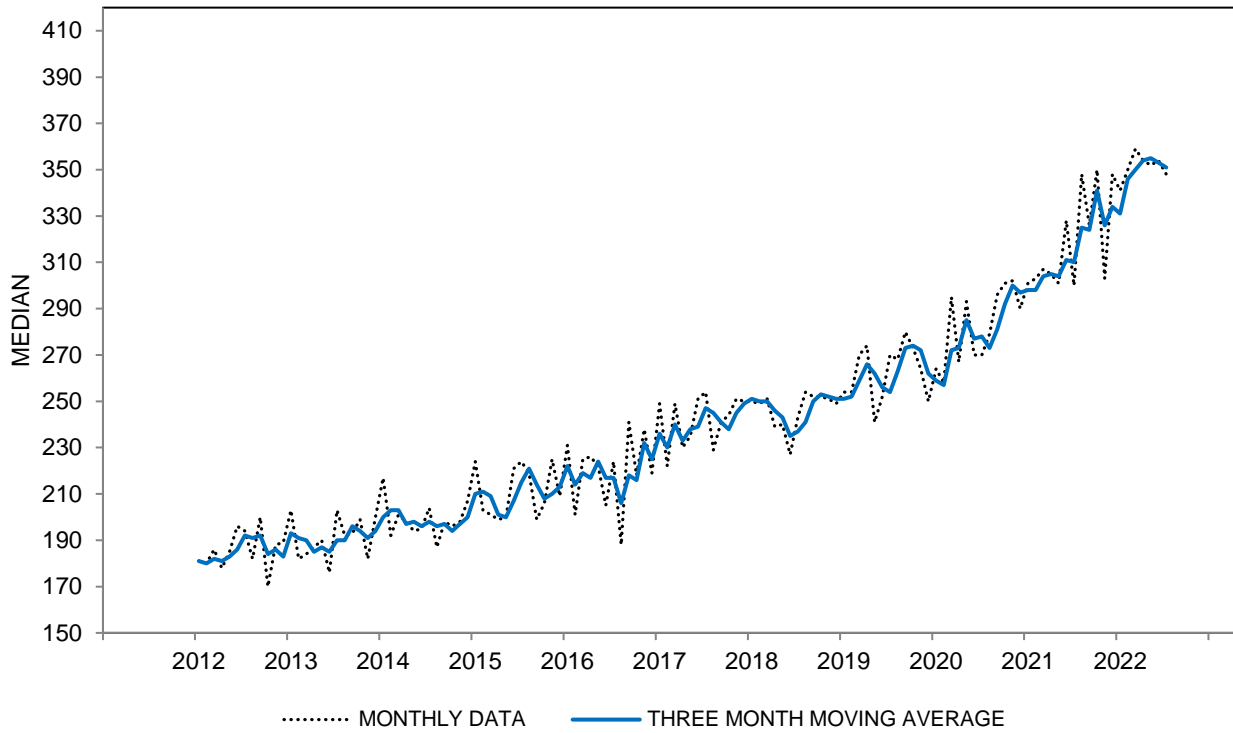
CURRENT MARKET VALUE OF PRIMARY RESIDENCE - MEDIAN**THREE MONTH MOVING AVERAGES**

All	309	325	324	341	326	334	331	346	350	354	355	353	351
Age 18 to 44	298	337	356	385	346	331	310	341	363	368	365	347	333
Age 45 to 64	315	324	325	346	345	354	338	344	347	375	377	379	362
Age 65+	352	310	288	296	319	333	348	335	338	334	345	348	357
Income Bottom Third	170	174	178	172	174	185	206	206	197	186	188	190	194
Income Middle Third	269	274	272	289	280	288	280	293	293	303	303	303	293
Income Top Third	472	475	476	497	486	480	482	510	513	526	521	540	526
Educ High School or Less	224	247	253	251	236	226	230	253	278	266	248	209	223
Educ Some College	251	242	256	274	293	290	282	270	279	292	306	305	296
Educ College Degree	386	394	379	394	392	420	412	432	417	427	408	426	419
Democrat	353	378	370	397	388	402	384	393	382	382	374	390	406
Independent	311	311	312	319	322	325	318	322	341	370	378	359	338
Republican	301	295	289	311	295	299	299	316	324	324	332	341	332

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
(NOMINAL THOUSANDS)**



**CHART 22: CURRENT MARKET VALUE OF PRIMARY RESIDENCE
(NOMINAL THOUSANDS)**

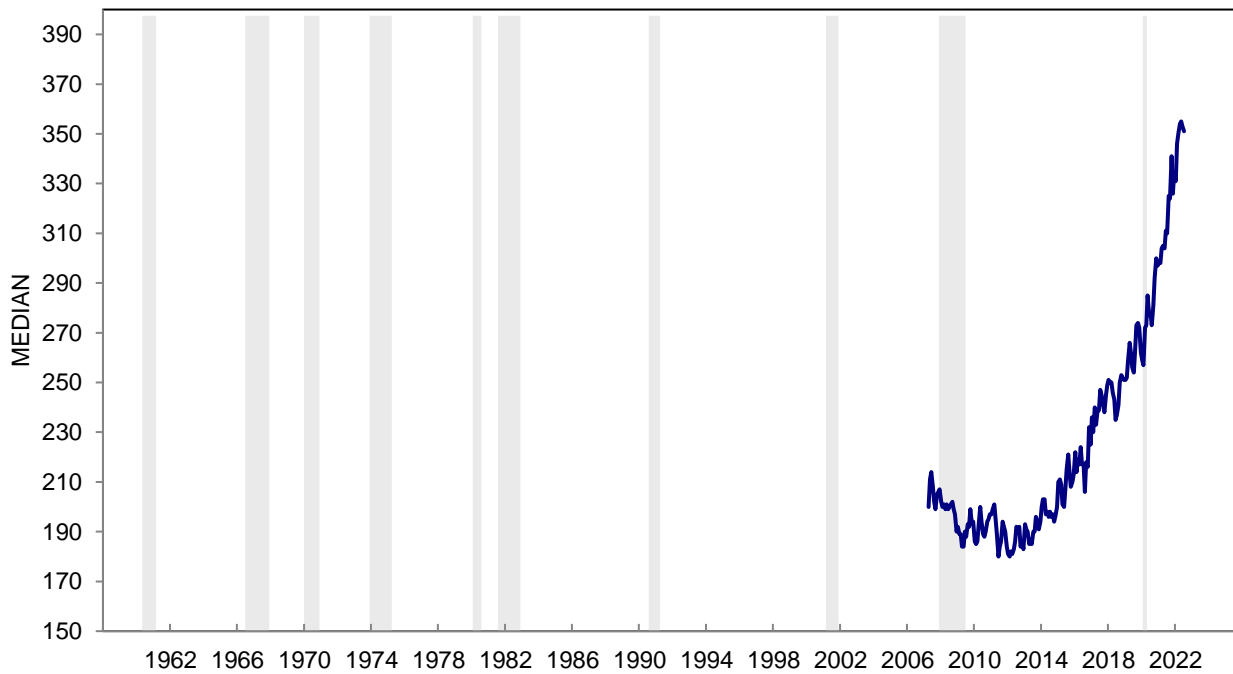


TABLE 23**NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
FAVORABLE NEWS	57%	49%	41%	39%	34%	40%	36%	30%	29%	34%	26%	22%	18%
UNFAVORABLE NEWS	78	84	88	95	110	106	106	109	104	101	109	112	117
NO MENTIONS	22	22	27	22	18	19	18	21	24	23	23	24	23
INDEX SCORE	79	65	53	44	24	34	30	21	25	33	17	10	1

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

All	87	77	66	54	40	34	29	28	25	26	25	20	9
Age 18 to 44	89	85	71	67	49	44	34	29	23	27	30	26	13
Age 45 to 64	85	73	60	41	27	20	18	23	23	23	18	13	5
Age 65+	85	72	66	52	46	39	39	34	32	30	28	22	12
Income Bottom Third	72	66	61	58	41	42	38	40	35	38	42	44	34
Income Middle Third	81	75	65	54	44	33	26	20	22	29	29	19	8
Income Top Third	106	87	68	51	36	30	25	25	18	12	5	-3	-13
Educ High School or Less	67	56	57	43	44	30	33	33	33	34	29	36	33
Educ Some College	64	57	53	47	31	24	17	15	20	25	31	24	13
Educ College Degree	107	96	76	63	45	42	34	32	23	23	20	12	-2
Democrat	141	129	111	95	79	78	71	65	57	62	64	53	33
Independent	76	68	60	54	44	35	28	23	20	21	20	17	9
Republican	33	22	18	4	-11	-18	-25	-13	-12	-9	-13	-13	-18

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

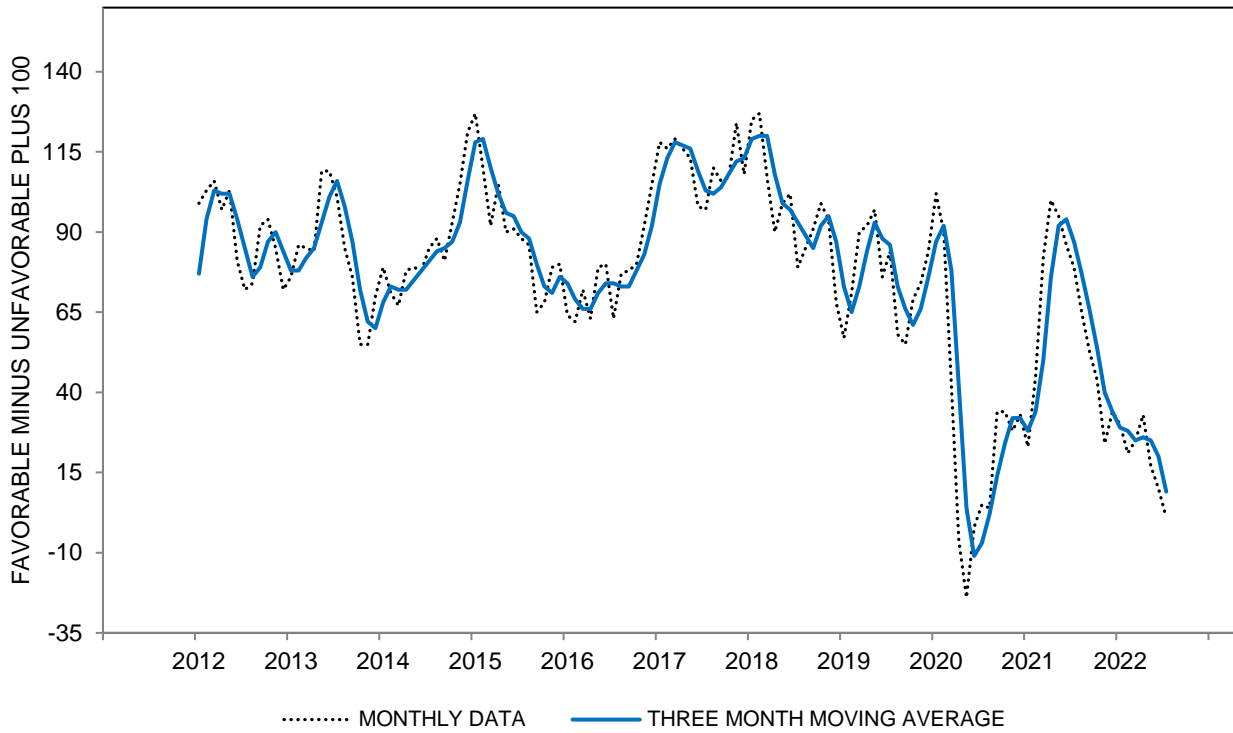


CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

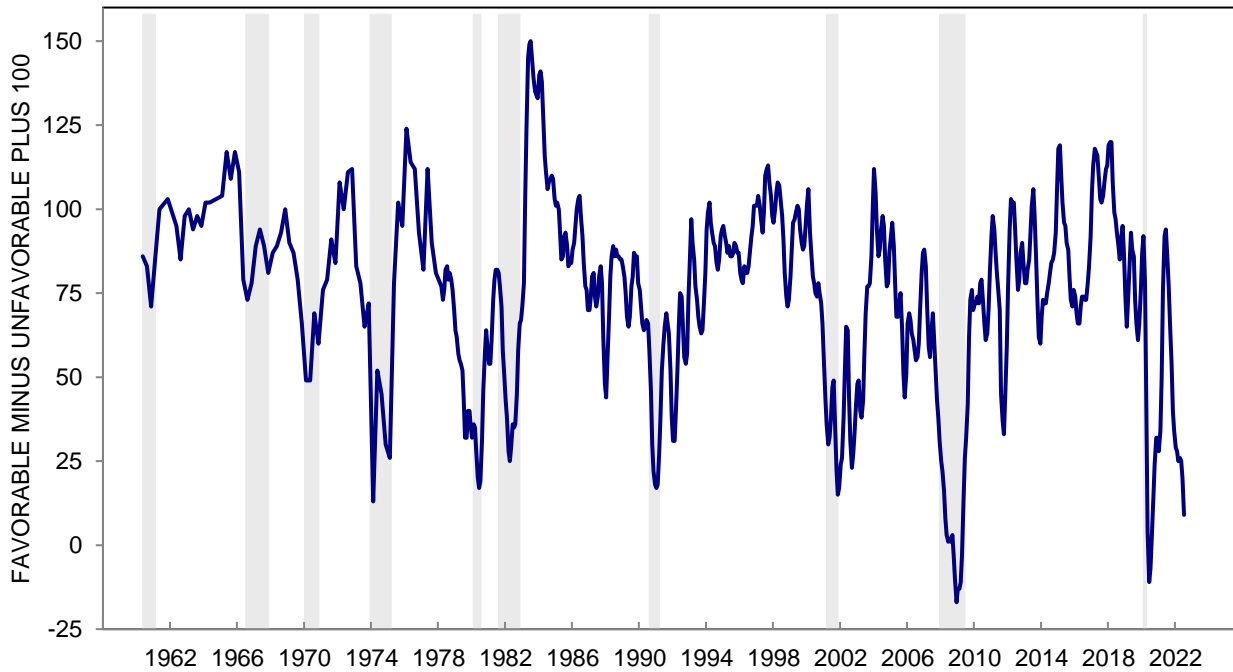


TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
FAVORABLE NEWS:													
Government; elections	6%	6%	5%	6%	4%	7%	5%	4%	5%	5%	3%	1%	1%
Employment	30	23	19	19	15	15	15	13	14	16	13	13	9
Higher consumer demand	9	7	5	4	7	9	6	4	5	5	4	3	2
Lower prices	1	*	1	*	*	*	*	*	*	*	*	*	1
Easier credit	1	2	1	*	*	*	1	1	*	1	*	*	*
Stock market	1	2	2	1	2	1	2	1	*	*	*	*	*
Trade; global economy	*	*	*	*	*	*	*	*	*	*	*	*	*
Economy	7	8	6	6	4	5	4	6	4	5	4	3	3
UNFAVORABLE NEWS:													
Government; elections	13	16	17	16	18	13	12	10	18	15	12	10	11
Unemployment	25	27	35	27	32	33	29	28	21	20	19	19	26
Lower consumer demand	3	4	3	3	2	4	4	3	4	5	5	5	5
Higher prices	17	14	11	15	24	25	24	30	33	31	32	38	37
Tighter credit	1	1	*	1	*	1	2	7	3	6	7	8	8
Energy crisis	1	*	1	*	*	*	*	1	*	1	1	1	*
Stock market	2	1	*	1	1	2	3	4	3	2	6	5	4
Trade; global economy	*	1	1	1	*	*	1	*	*	1	*	1	1
Economy	8	12	13	22	23	21	25	21	16	15	21	19	21

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)

All	5	2	-5	-9	-14	-14	-16	-16	-12	-9	-6	-5	-10
Age 18 to 44	3	4	-1	-4	-10	-15	-18	-20	-15	-11	-6	-7	-12
Age 45 to 64	4	0	-8	-16	-19	-19	-19	-14	-10	-6	-7	-7	-9
Age 65+	7	1	-7	-10	-12	-7	-8	-9	-10	-9	-6	-5	-7
Income Bottom Third	-3	-5	-11	-11	-17	-18	-19	-19	-16	-17	-10	-7	-11
Income Middle Third	4	5	-1	-6	-9	-12	-17	-18	-12	-4	-2	-4	-10
Income Top Third	13	6	-3	-10	-13	-11	-11	-7	-7	-4	-4	-3	-5
Educ High School or Less	-7	-10	-13	-17	-15	-22	-23	-21	-15	-12	-14	-14	-16
Educ Some College	-7	-10	-11	-11	-17	-16	-21	-20	-17	-13	-6	-3	-10
Educ College Degree	16	13	2	-5	-10	-9	-10	-10	-7	-4	-1	-2	-7
Democrat	23	21	12	6	2	3	-2	-4	-1	6	8	10	1
Independent	-2	-4	-10	-12	-15	-17	-17	-16	-14	-12	-8	-9	-11
Republican	-7	-11	-17	-23	-29	-28	-31	-27	-21	-20	-16	-16	-17

GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)

All	-6	-7	-10	-11	-12	-10	-9	-6	-9	-10	-11	-9	-9
Age 18 to 44	-2	-2	-7	-7	-10	-5	-5	-3	-8	-9	-10	-7	-5
Age 45 to 64	-8	-10	-11	-11	-14	-13	-13	-10	-11	-11	-12	-9	-10
Age 65+	-8	-9	-11	-13	-12	-11	-9	-8	-9	-10	-11	-11	-14
Income Bottom Third	-6	-5	-7	-8	-12	-10	-8	-2	-6	-5	-7	-8	-9
Income Middle Third	-8	-6	-7	-9	-10	-10	-9	-7	-10	-12	-12	-9	-9
Income Top Third	-3	-8	-12	-16	-14	-11	-11	-9	-12	-12	-13	-10	-9
Educ High School or Less	-9	-10	-10	-12	-11	-11	-11	-7	-7	-5	-7	-5	-5
Educ Some College	-9	-9	-12	-13	-15	-14	-14	-12	-10	-11	-9	-11	-12
Educ College Degree	-1	-2	-6	-8	-11	-7	-6	-4	-9	-12	-13	-10	-9
Democrat	12	9	5	3	1	4	3	4	-1	-4	-7	-6	-6
Independent	-6	-6	-9	-10	-11	-7	-6	-6	-9	-11	-10	-7	-7
Republican	-28	-26	-27	-27	-28	-28	-29	-20	-18	-16	-17	-15	-15

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?"

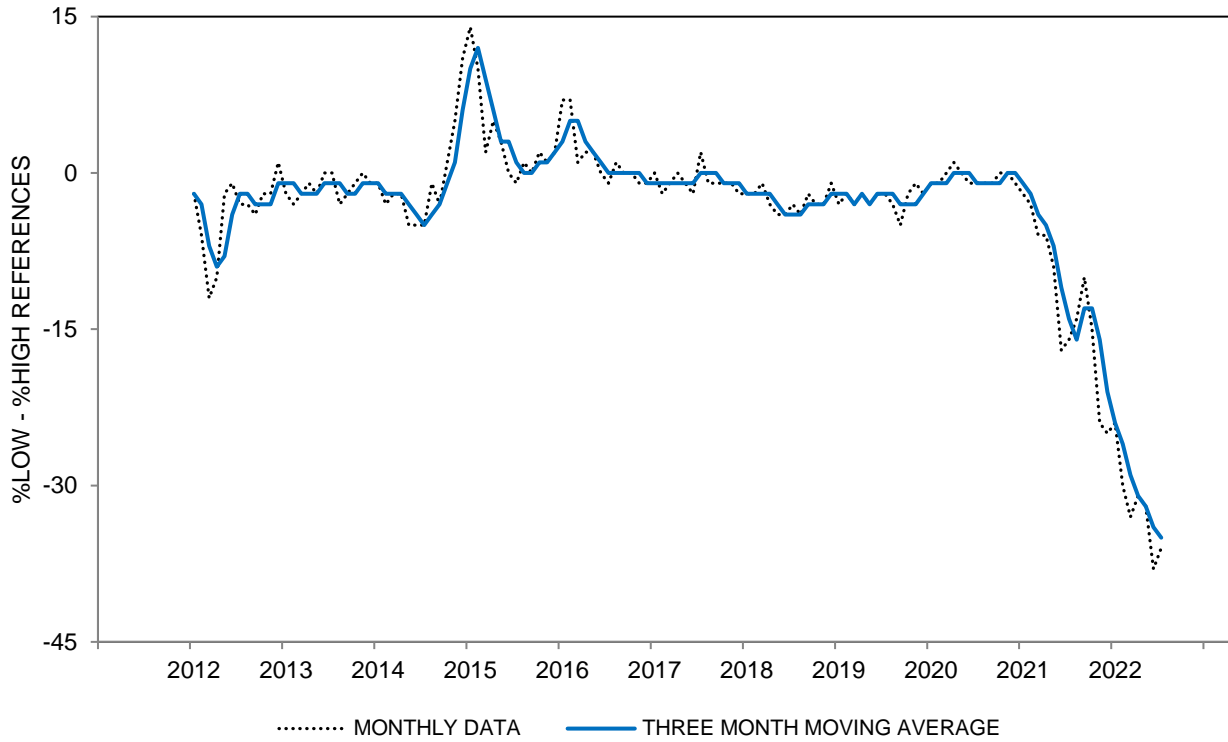
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

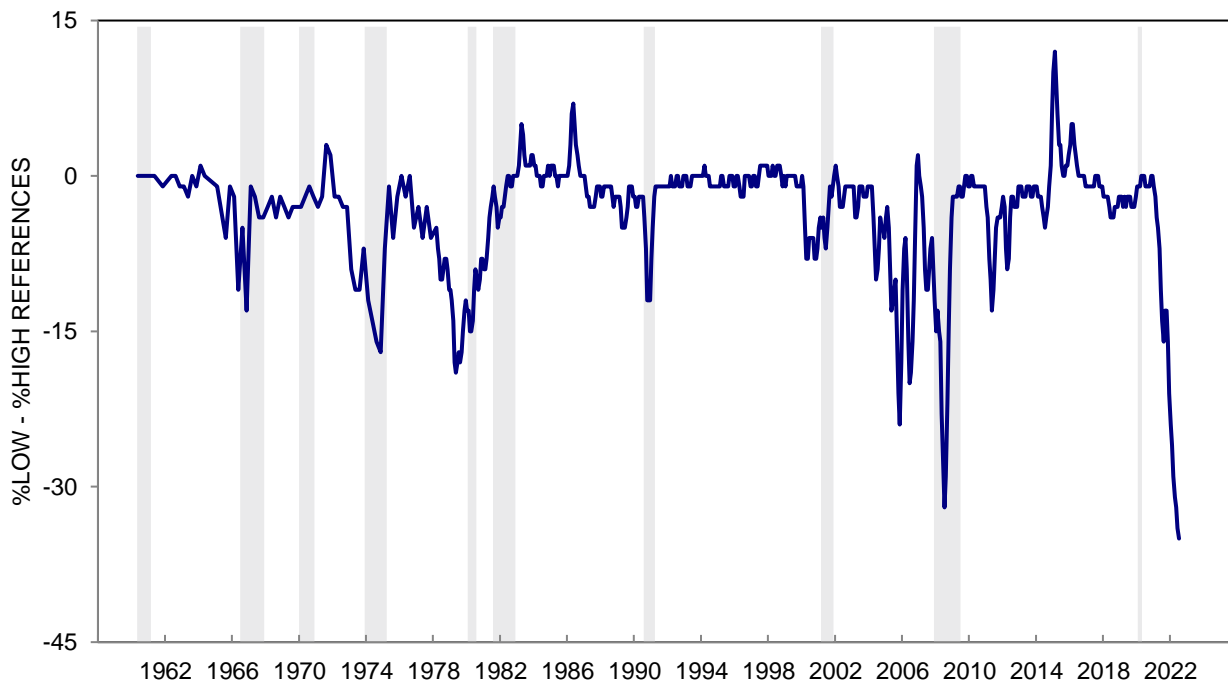
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

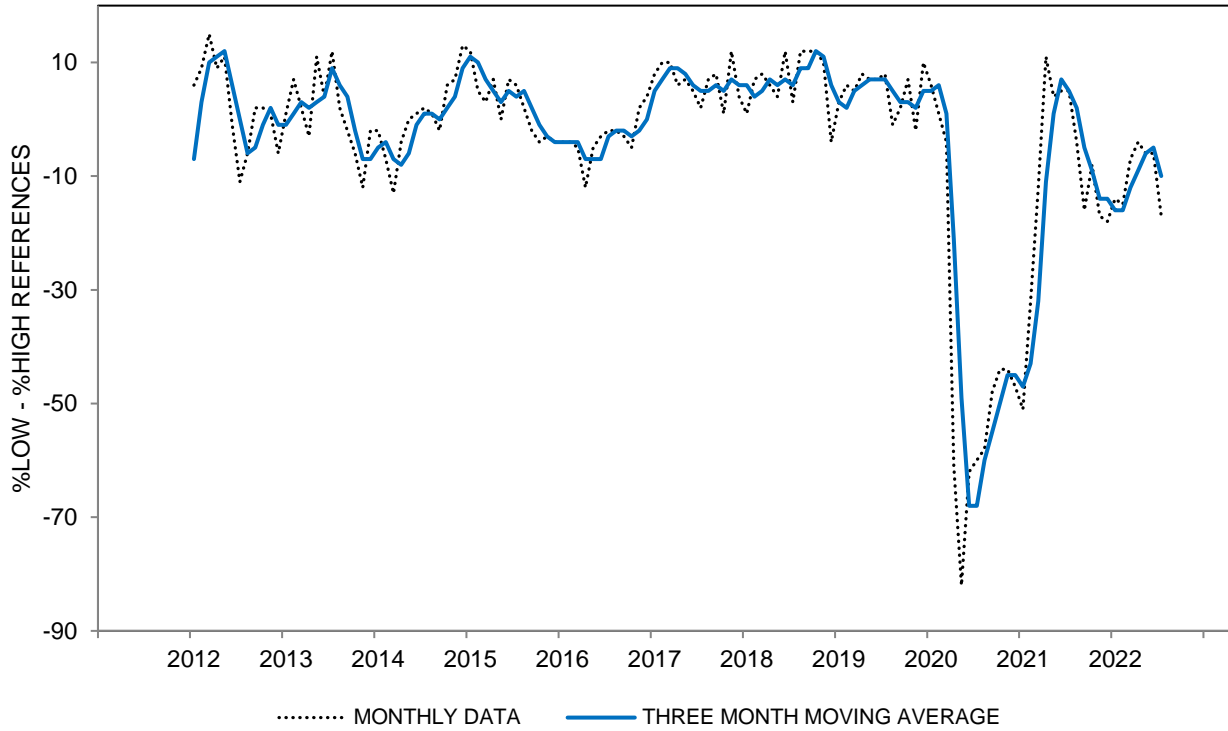
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



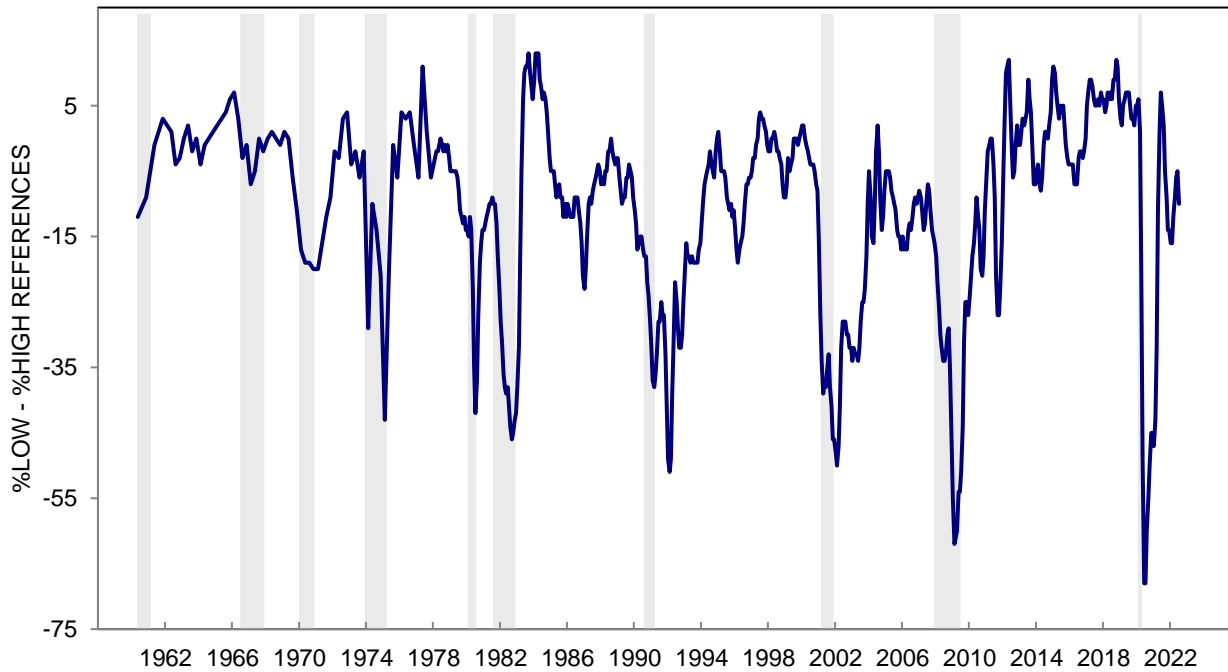
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



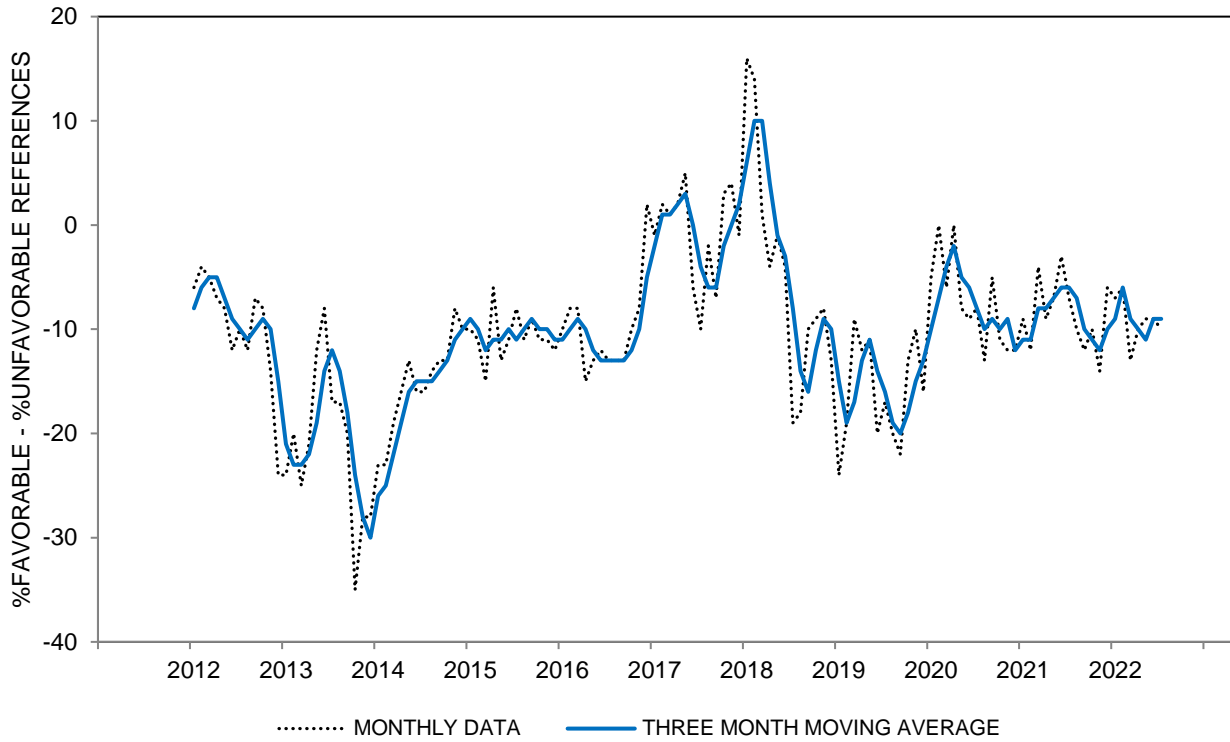
**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**



**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)**

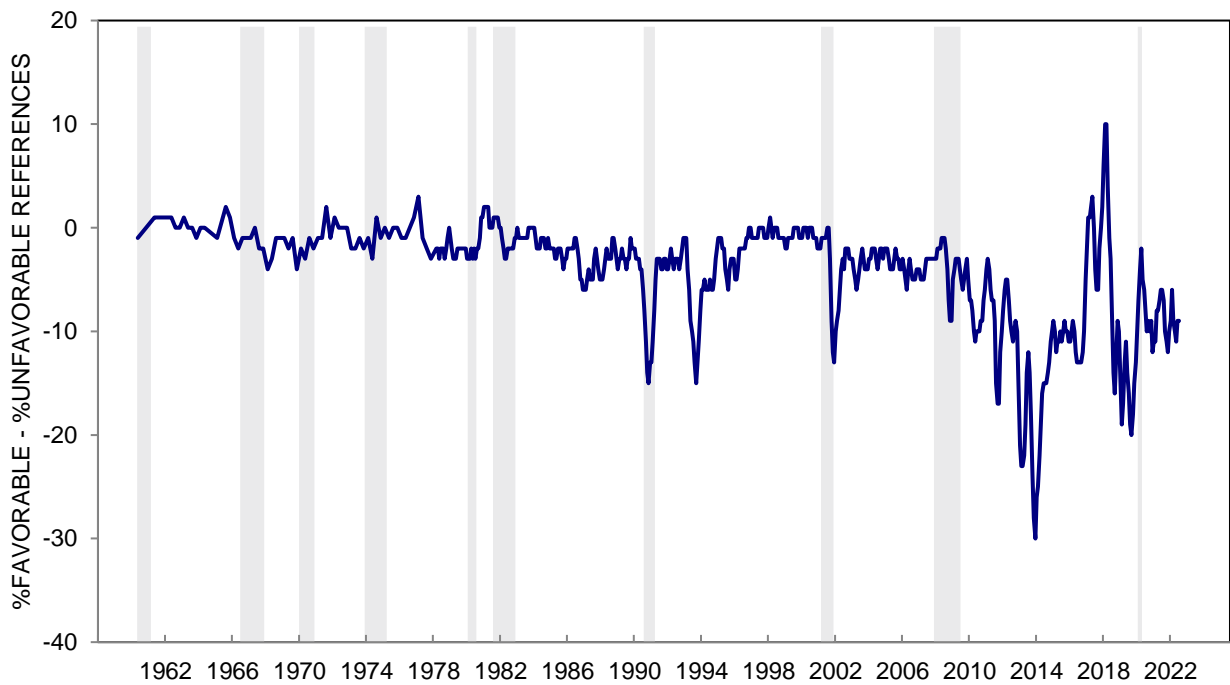


TABLE 25

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
BETTER NOW	57%	50%	51%	48%	43%	44%	40%	36%	39%	44%	32%	25%	25%
SAME	4	5	4	4	4	4	6	7	4	5	5	2	5
WORSE NOW	37	44	44	47	52	51	54	56	57	50	62	73	68
DK, NA	2	1	1	1	1	1	*	1	*	1	1	*	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	120	106	107	101	91	93	86	80	82	94	70	52	57

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

All	116	114	111	105	100	95	90	86	83	85	82	72	60
Age 18 to 44	126	126	124	122	114	108	100	98	92	95	93	81	69
Age 45 to 64	110	110	107	97	90	84	81	80	78	82	74	66	52
Age 65+	108	102	96	89	91	89	87	78	76	77	78	69	58
Income Bottom Third	101	99	98	97	88	86	80	80	75	81	83	77	68
Income Middle Third	114	114	113	106	101	94	88	85	84	89	85	72	60
Income Top Third	137	132	125	115	113	107	103	96	91	89	82	69	53
Educ High School or Less	87	84	86	79	69	61	56	61	67	72	66	57	53
Educ Some College	103	98	96	86	86	83	80	70	67	72	79	72	57
Educ College Degree	136	135	129	124	118	115	109	105	98	98	91	79	64
Democrat	151	153	146	147	141	143	131	128	123	126	123	106	92
Independent	113	110	110	101	99	93	93	83	81	82	82	70	58
Republican	80	73	72	60	52	44	37	43	40	46	38	38	27

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

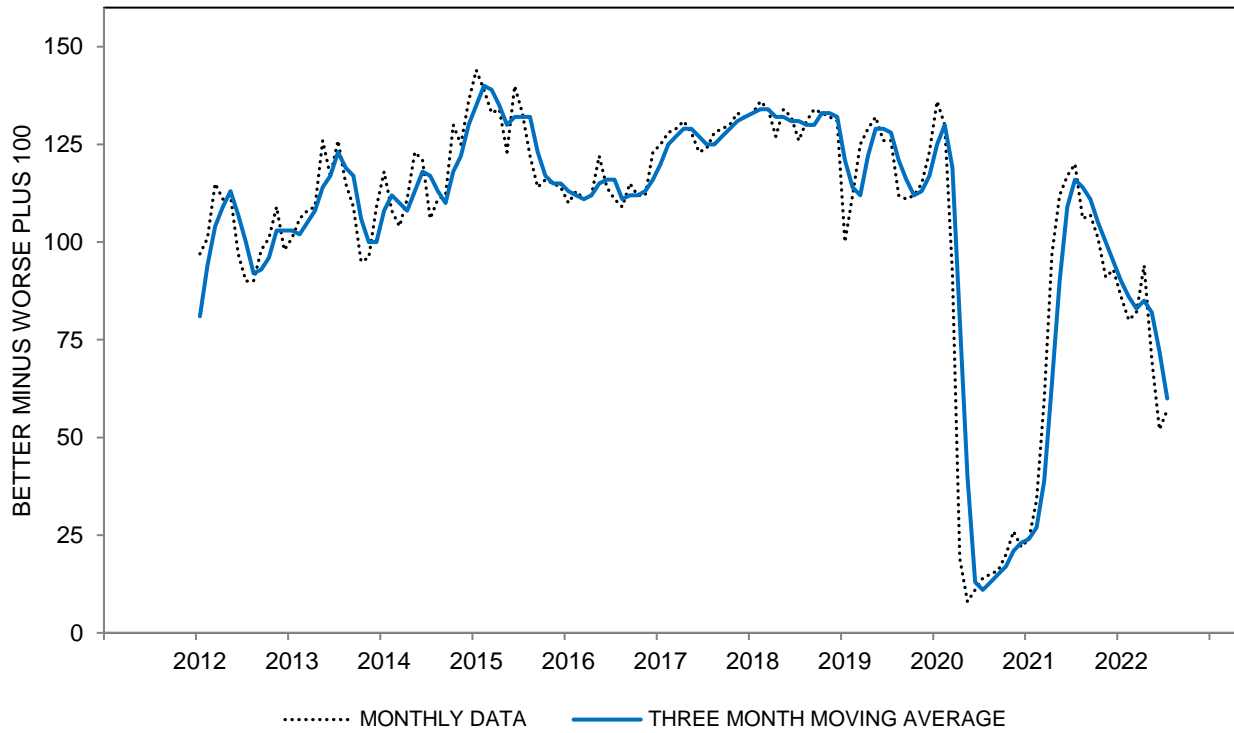


CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

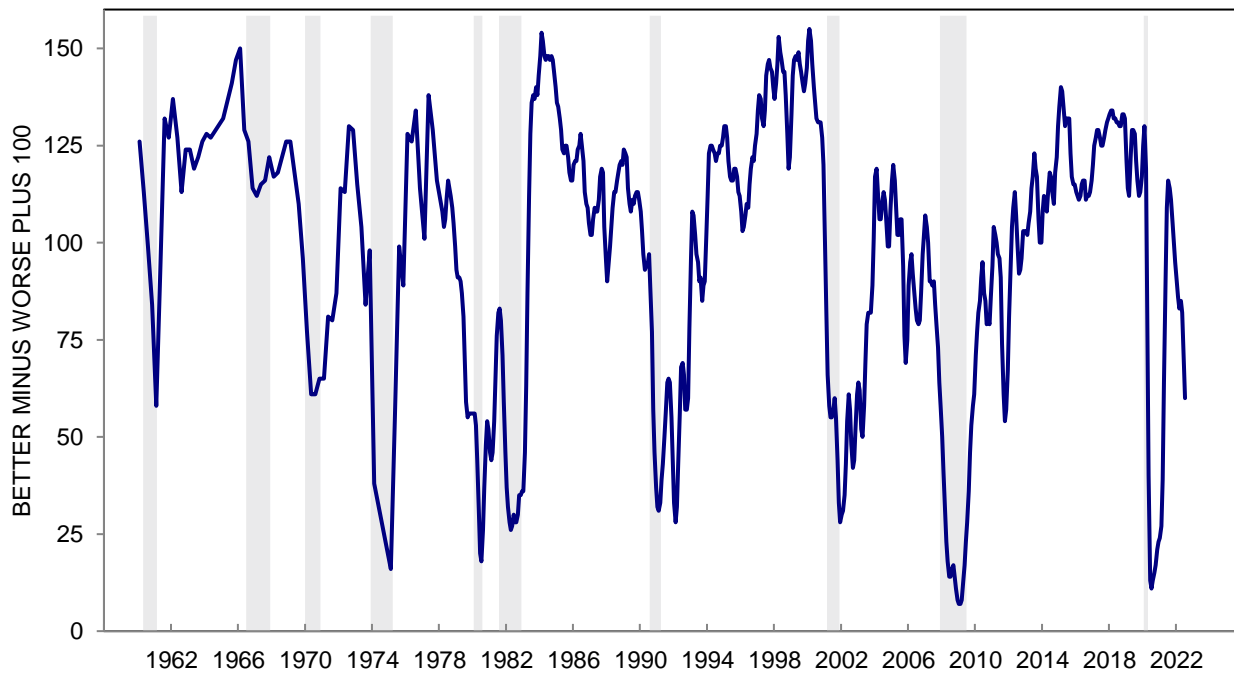


TABLE 26**EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
BETTER	45%	31%	35%	36%	34%	34%	34%	26%	26%	26%	22%	20%	18%
SAME	32	35	37	34	30	36	38	39	33	36	36	35	36
WORSE	21	32	27	29	34	28	27	33	40	36	39	44	43
DK, NA	2	2	1	1	2	2	1	2	1	2	3	1	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	124	99	108	107	100	106	107	93	86	90	83	76	75

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

All	126	117	110	105	105	104	104	102	95	90	86	83	78
Age 18 to 44	136	128	120	115	112	109	109	106	103	95	91	86	78
Age 45 to 64	120	112	105	100	101	100	99	98	89	86	82	79	73
Age 65+	121	109	103	96	100	102	106	104	96	90	88	85	84
Income Bottom Third	127	114	108	102	101	99	97	96	93	89	89	87	82
Income Middle Third	124	121	115	107	106	104	105	104	98	91	87	83	76
Income Top Third	128	119	110	106	108	110	111	107	97	92	85	81	77
Educ High School or Less	113	101	98	89	91	85	87	85	84	77	79	75	72
Educ Some College	120	109	101	94	94	96	99	94	88	81	82	79	76
Educ College Degree	135	127	119	115	115	116	114	114	104	100	92	89	81
Democrat	166	158	151	146	145	148	147	145	134	127	124	122	114
Independent	124	112	107	99	102	101	102	99	92	87	84	80	74
Republican	76	67	63	61	61	57	54	58	58	54	50	47	45

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

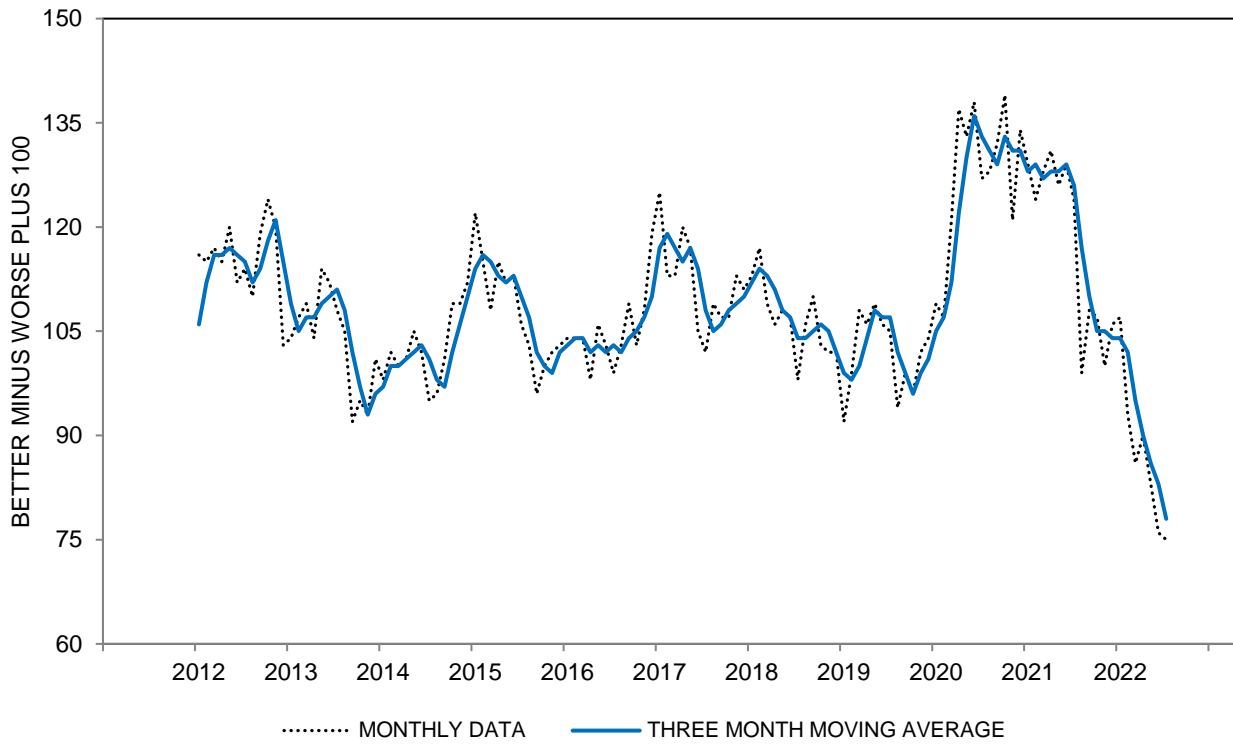


CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

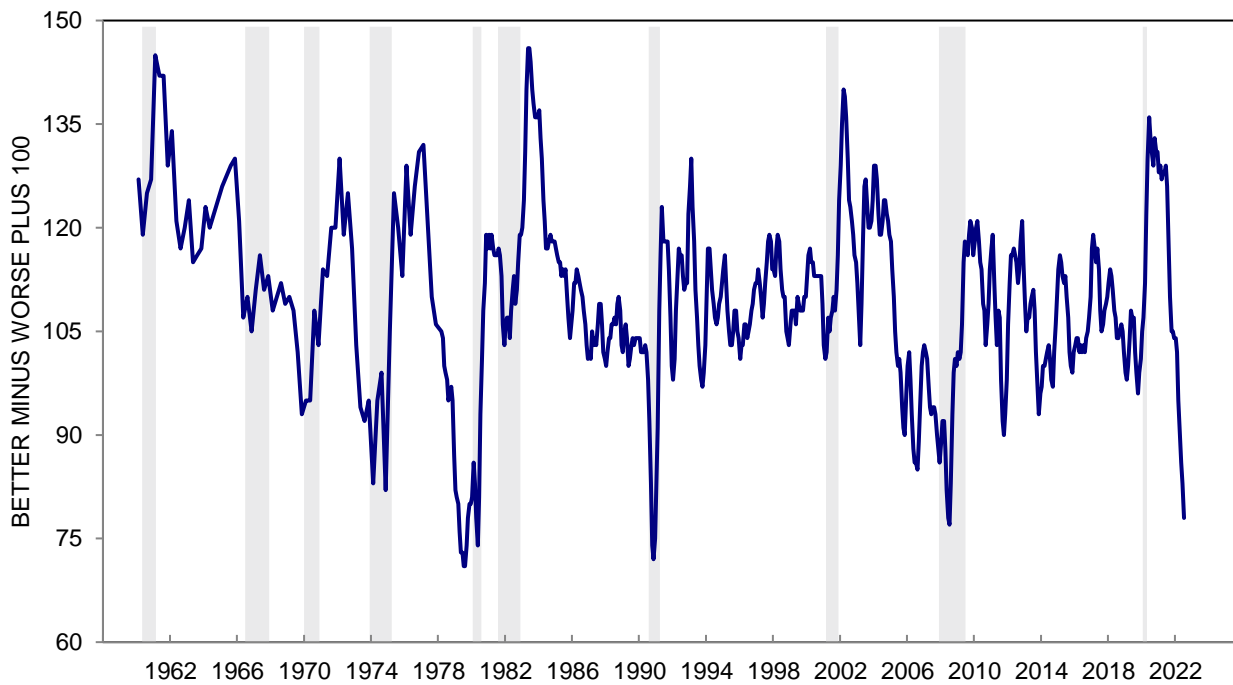


TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
TREND:													
Continuous increase (a)	34%	23%	25%	26%	23%	23%	21%	18%	17%	17%	12%	10%	9%
Intermittent increase (b)	18	20	20	19	16	17	17	16	14	21	17	10	11
Remain unchanged (c)	2	2	3	2	1	3	2	3	2	2	2	1	2
Intermittent decline (d)	14	15	15	16	16	18	22	23	19	17	20	23	24
Continuous decline (e)	14	23	20	23	28	23	22	27	30	27	33	39	36
Mixed change (f)	15	14	15	13	14	14	14	11	16	14	12	15	14
DK, NA	3	3	2	1	2	2	2	2	2	2	4	2	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	124	105	110	106	95	99	94	84	82	94	76	58	60

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

All	122	118	113	107	104	100	96	92	87	87	84	76	65
Age 18 to 44	134	132	127	124	117	112	106	103	97	96	92	82	70
Age 45 to 64	115	112	108	100	96	91	87	85	80	81	76	69	56
Age 65+	114	105	99	91	93	93	93	86	82	81	83	77	69
Income Bottom Third	114	109	105	101	92	91	85	85	78	82	84	80	72
Income Middle Third	119	119	118	110	106	99	96	93	90	90	85	75	63
Income Top Third	137	130	121	113	113	111	108	101	93	89	82	73	60
Educ High School or Less	99	94	92	82	74	65	61	65	70	72	68	60	57
Educ Some College	110	103	99	90	91	89	88	78	72	72	80	74	63
Educ College Degree	139	136	129	125	121	119	113	111	101	100	92	84	69
Democrat	162	161	155	153	149	151	143	140	132	133	129	117	103
Independent	121	114	111	102	102	97	97	88	83	82	81	71	60
Republican	75	69	68	59	53	44	38	43	40	43	38	36	29

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

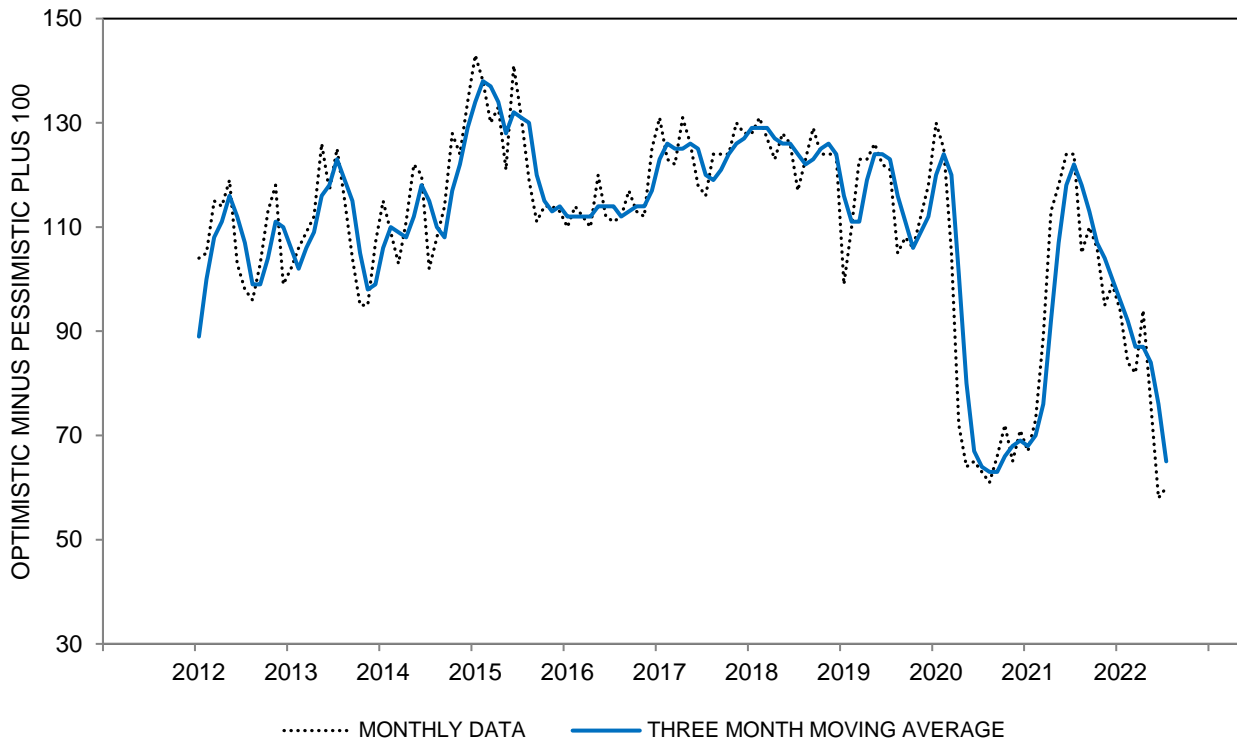


CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

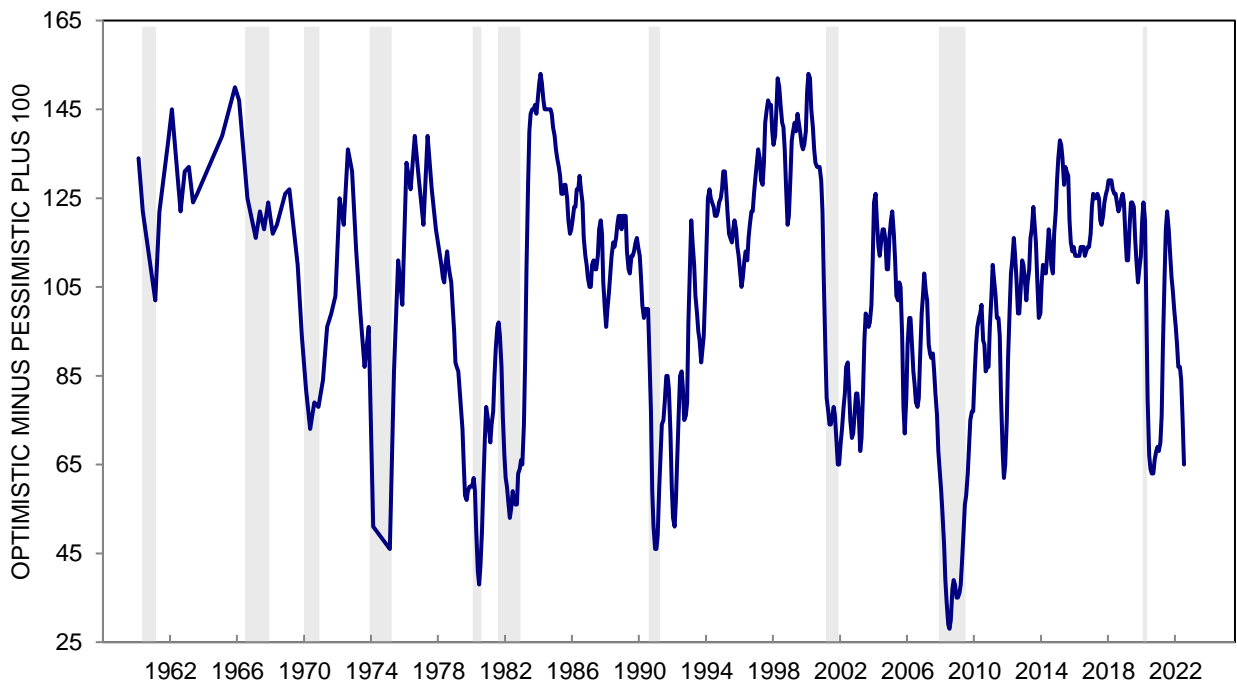


TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIMES	50%	32%	37%	37%	32%	36%	29%	29%	21%	26%	19%	14%	13%
UNCERTAIN	2	3	2	3	2	2	3	3	4	4	2	2	3
BAD TIMES	41	58	53	56	59	56	62	63	70	64	73	79	79
DON'T KNOW	3	3	4	1	3	1	2	2	3	3	3	2	2
NA	4	4	4	3	4	5	4	3	2	3	3	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	109	74	84	81	73	80	67	66	51	62	46	35	34

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

All	113	101	89	80	79	78	73	71	61	60	53	48	38
Age 18 to 44	117	105	95	88	87	82	73	71	64	63	55	49	39
Age 45 to 64	110	100	87	75	73	71	68	66	54	55	47	45	33
Age 65+	109	95	82	74	76	81	80	77	69	62	58	50	44
Income Bottom Third	102	90	80	76	72	74	65	66	58	61	56	50	43
Income Middle Third	111	102	89	77	75	74	69	66	57	59	54	49	35
Income Top Third	126	110	99	86	90	86	86	79	67	59	50	45	36
Educ High School or Less	94	83	77	65	64	59	55	56	48	49	45	46	42
Educ Some College	99	83	71	63	65	66	62	58	50	50	48	41	32
Educ College Degree	128	117	102	94	92	91	86	83	72	68	58	51	40
Democrat	157	145	127	117	119	125	118	114	99	100	91	84	67
Independent	104	90	84	75	77	72	69	63	53	49	44	39	33
Republican	67	58	51	42	36	32	26	33	30	29	21	18	14

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

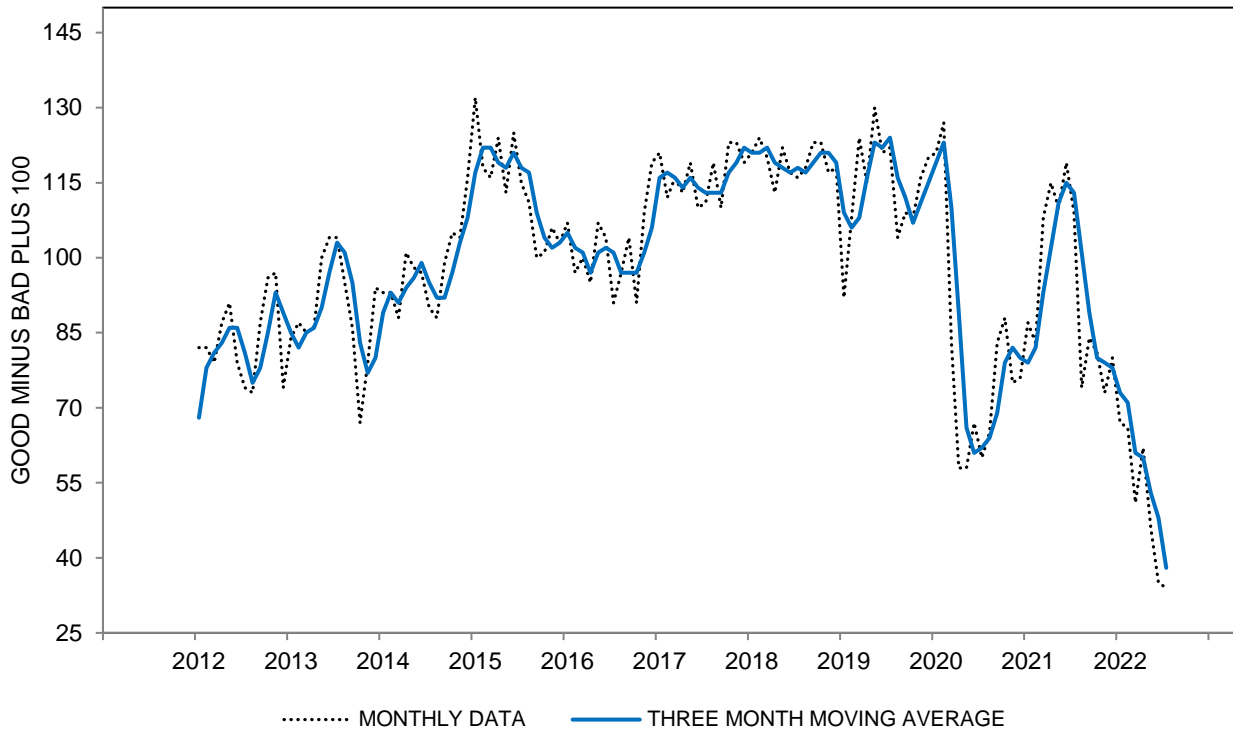


CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

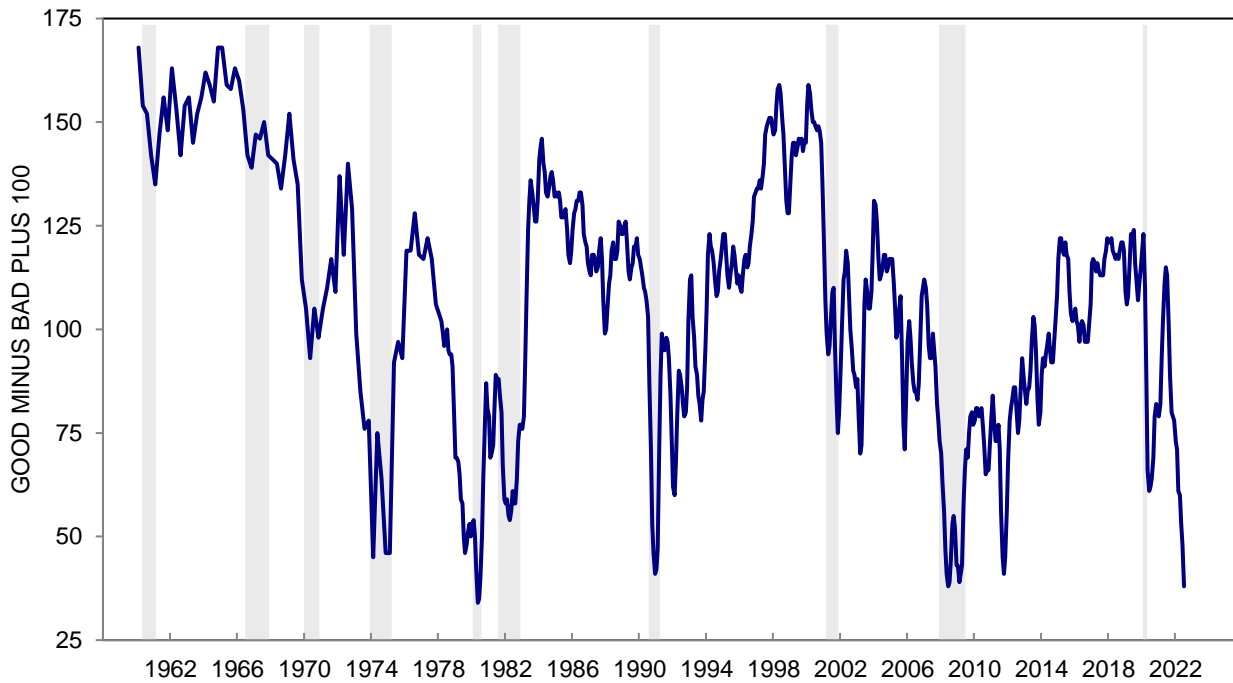


TABLE 29**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIMES	38%	33%	33%	35%	31%	36%	33%	29%	32%	32%	27%	22%	24%
UNCERTAIN	9	7	9	6	8	7	7	7	7	11	9	9	5
BAD TIMES	50	58	57	57	58	53	58	61	60	55	61	65	68
NA	3	2	1	2	3	4	2	3	1	2	3	4	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	88	75	76	78	73	83	75	68	72	77	66	57	56

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

All	93	87	80	76	76	78	77	75	72	72	72	67	60
Age 18 to 44	92	89	83	81	78	76	70	69	69	73	72	63	54
Age 45 to 64	97	89	81	74	73	77	76	76	68	68	66	64	55
Age 65+	90	82	72	71	75	83	89	84	81	77	80	75	73
Income Bottom Third	83	74	66	64	62	66	62	63	62	66	65	60	53
Income Middle Third	90	89	83	77	74	76	74	71	68	72	71	66	57
Income Top Third	105	97	88	85	87	90	95	91	84	79	78	74	67
Educ High School or Less	80	73	67	59	57	58	57	56	53	54	55	52	49
Educ Some College	77	72	68	64	66	64	64	62	62	61	59	55	50
Educ College Degree	106	100	91	89	88	94	93	91	83	85	84	79	70
Democrat	132	127	119	117	114	120	116	112	106	107	104	100	88
Independent	87	79	72	69	72	74	74	70	63	63	63	59	54
Republican	46	43	42	38	37	37	35	40	45	47	48	41	39

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

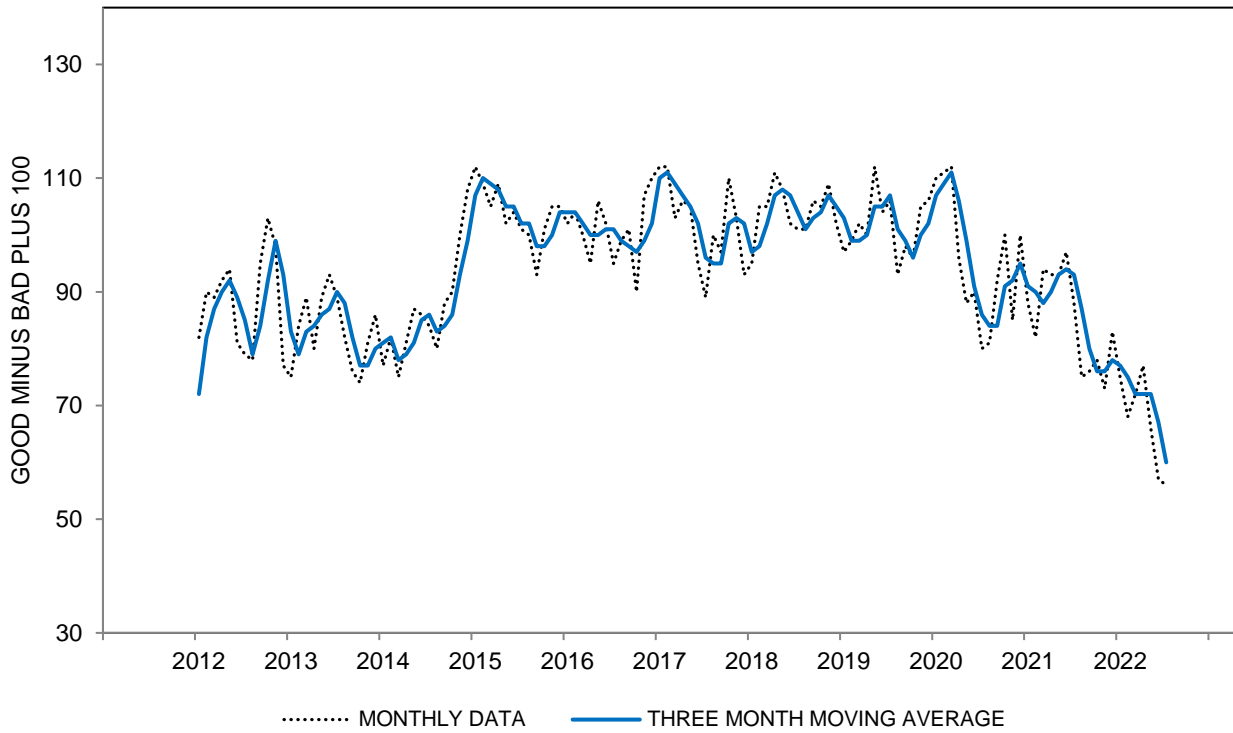


CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

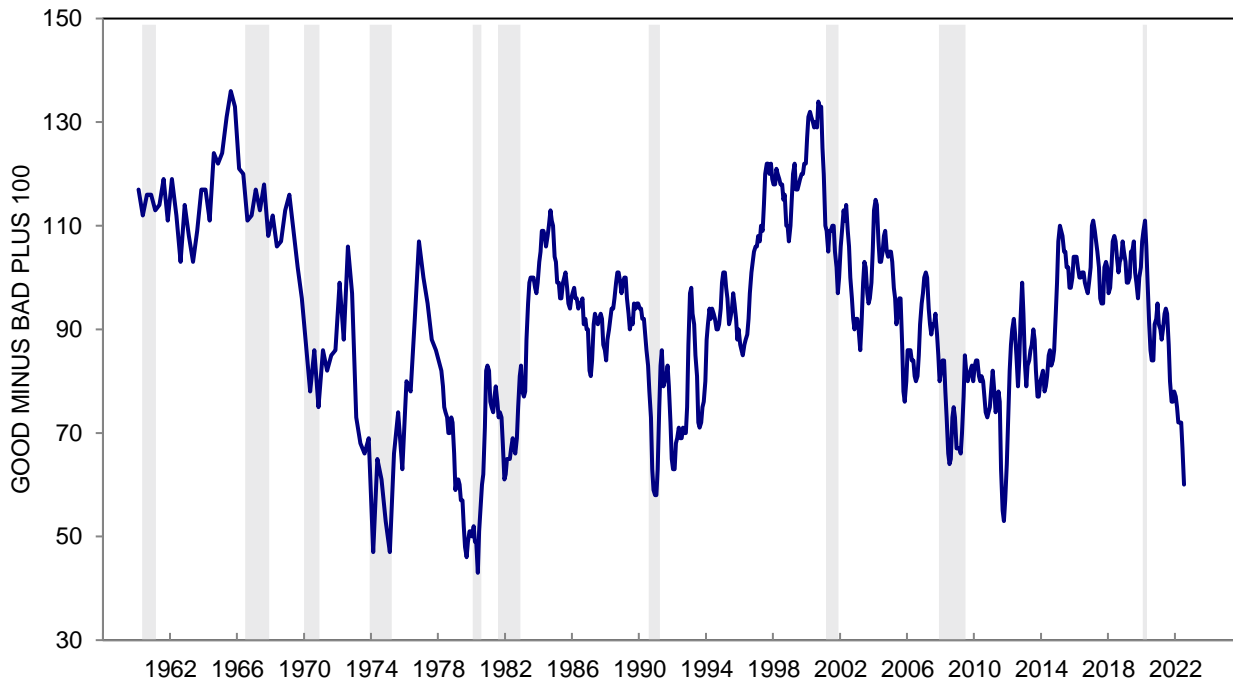


TABLE 30

EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
LESS	52%	38%	43%	37%	36%	34%	29%	28%	30%	32%	25%	22%	15%
SAME	33	37	35	36	37	43	44	45	44	44	46	44	45
MORE	14	24	21	26	26	22	26	25	24	23	29	32	38
DK, NA	1	1	1	1	1	1	1	2	2	1	*	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	138	114	122	111	110	112	103	103	106	109	96	90	77

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

All	139	131	125	116	114	111	108	106	104	106	104	98	88
Age 18 to 44	140	131	125	117	113	109	105	102	103	105	107	100	89
Age 45 to 64	137	132	127	117	114	109	107	107	102	104	97	94	84
Age 65+	139	129	120	113	118	119	117	111	110	111	110	101	92
Income Bottom Third	131	121	115	104	101	96	95	95	98	105	107	104	93
Income Middle Third	139	131	125	116	116	117	114	110	102	102	99	96	86
Income Top Third	145	140	133	128	126	122	118	114	112	111	105	98	86
Educ High School or Less	119	109	107	96	98	96	94	91	88	93	98	96	87
Educ Some College	130	124	118	107	104	99	98	95	95	97	96	94	83
Educ College Degree	152	143	135	128	126	125	122	120	115	115	110	102	91
Democrat	165	158	153	146	146	144	141	138	137	141	134	126	112
Independent	137	128	121	110	108	104	104	101	97	99	99	95	85
Republican	107	102	96	90	89	86	79	80	78	79	77	73	66

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

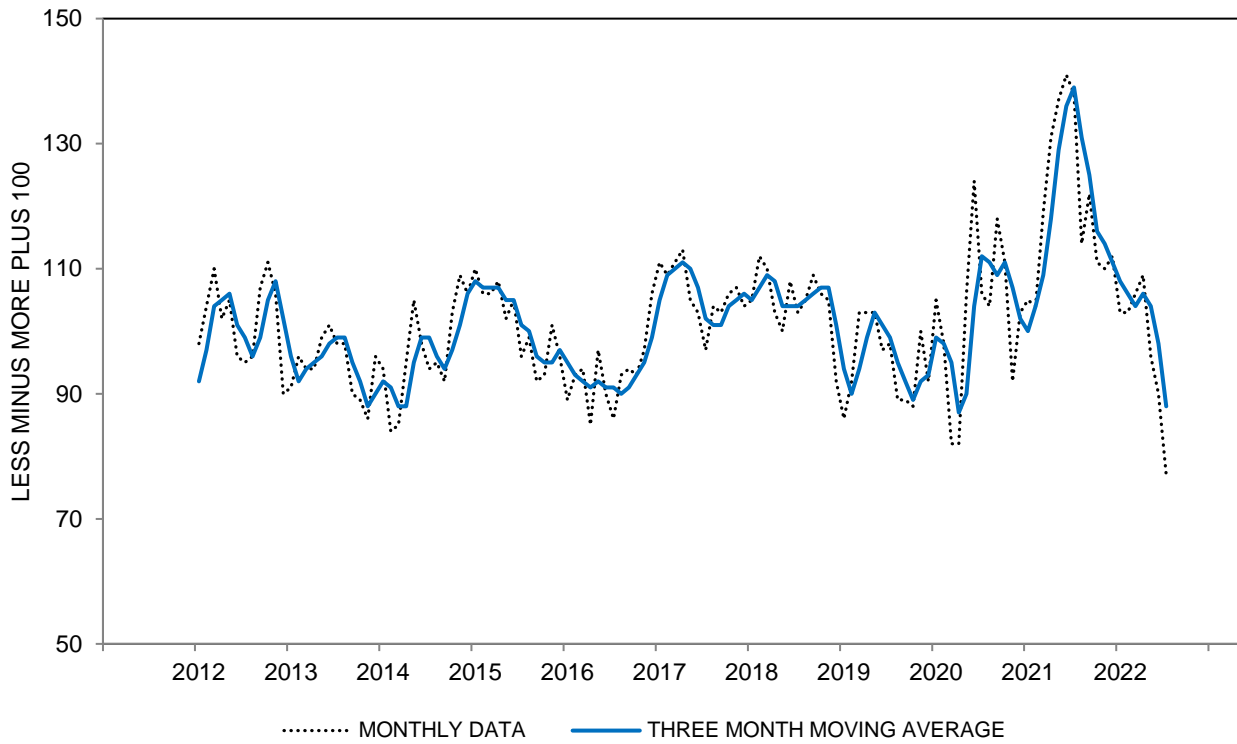


CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

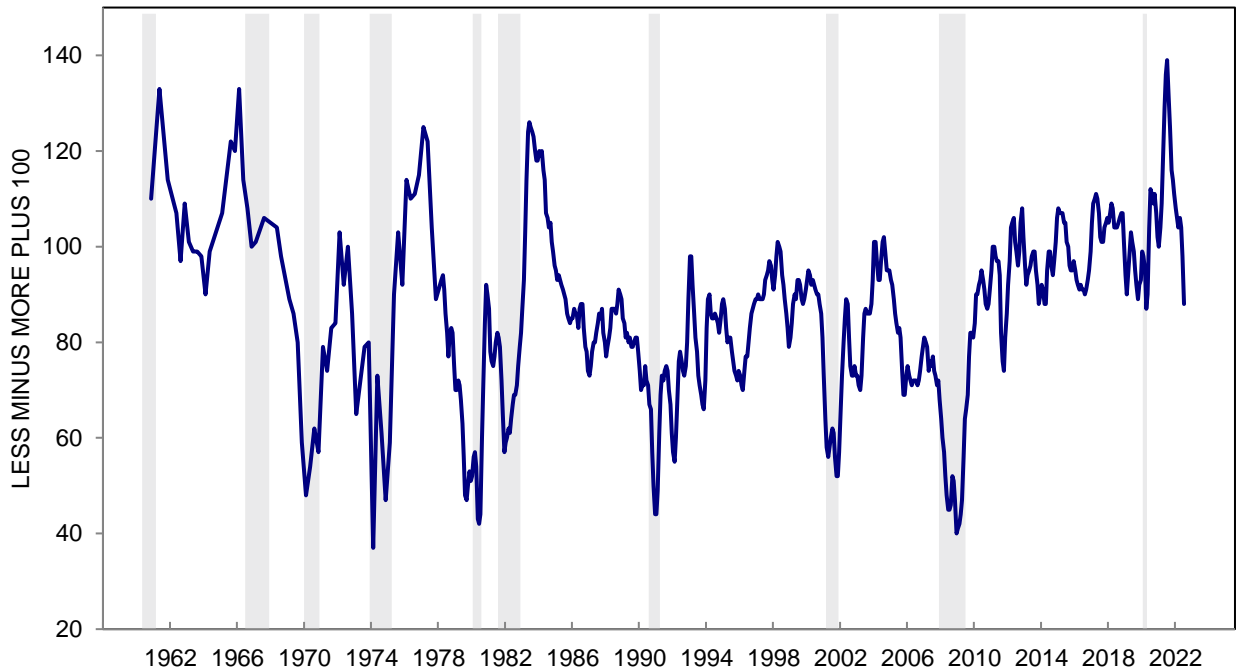


TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GO UP	68%	68%	66%	70%	72%	72%	76%	86%	85%	88%	87%	86%	85%
STAY THE SAME	25	24	25	24	20	21	17	10	11	8	9	9	9
GO DOWN	6	7	8	5	7	6	6	4	3	3	4	4	5
DK, NA	1	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	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	38	39	42	35	35	34	30	18	18	15	17	18	20

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

All	37	37	40	39	37	35	33	27	22	17	17	17	18
Age 18 to 44	37	37	42	39	36	33	34	30	26	21	19	19	21
Age 45 to 64	38	37	40	39	40	38	36	28	21	16	15	14	15
Age 65+	33	35	37	39	36	32	28	21	17	14	16	18	19
Income Bottom Third	43	42	45	44	40	37	33	30	25	25	25	26	23
Income Middle Third	34	37	43	40	37	33	32	26	22	16	14	13	17
Income Top Third	33	31	33	32	33	33	33	25	18	10	10	10	14
Educ High School or Less	37	38	43	40	36	33	31	28	23	21	19	18	17
Educ Some College	36	38	39	41	38	36	34	28	23	18	19	17	19
Educ College Degree	37	36	39	37	37	34	34	27	20	14	14	16	19
Democrat	46	46	49	46	43	42	40	33	24	20	21	21	24
Independent	33	34	38	38	37	34	34	27	23	18	19	17	18
Republican	28	29	34	33	32	27	25	22	16	12	10	11	12

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

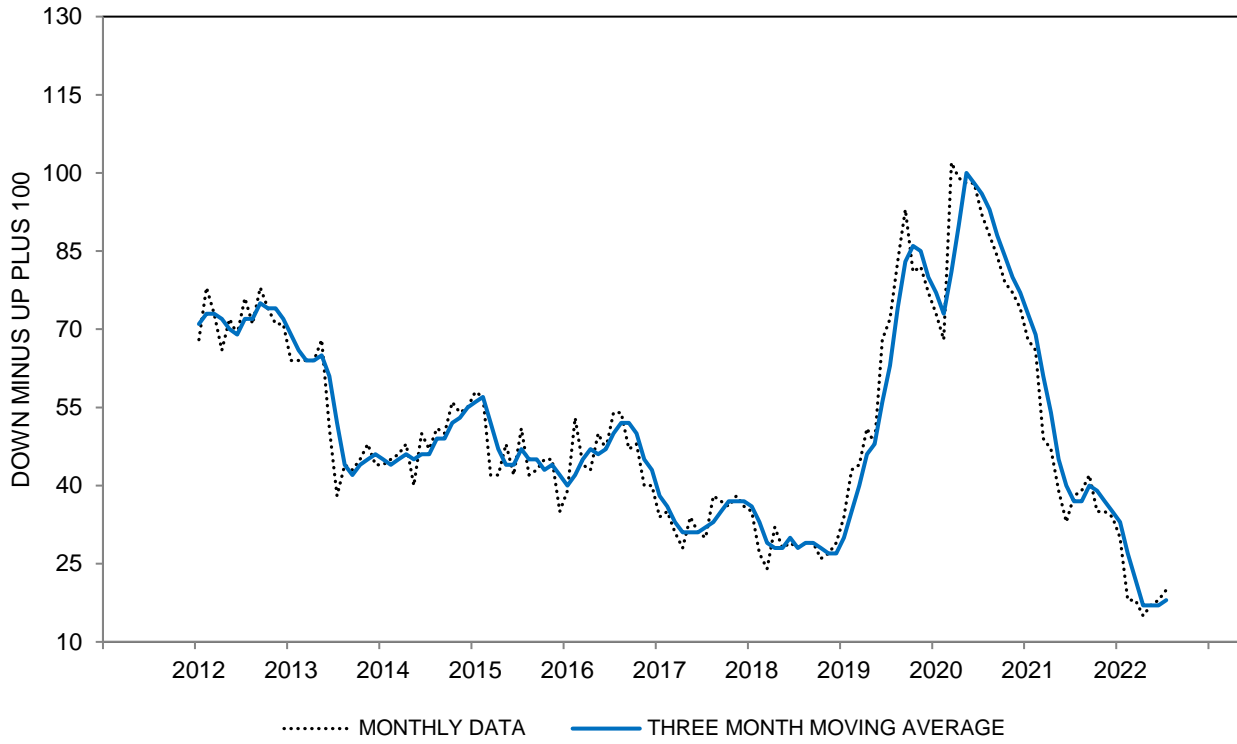


CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

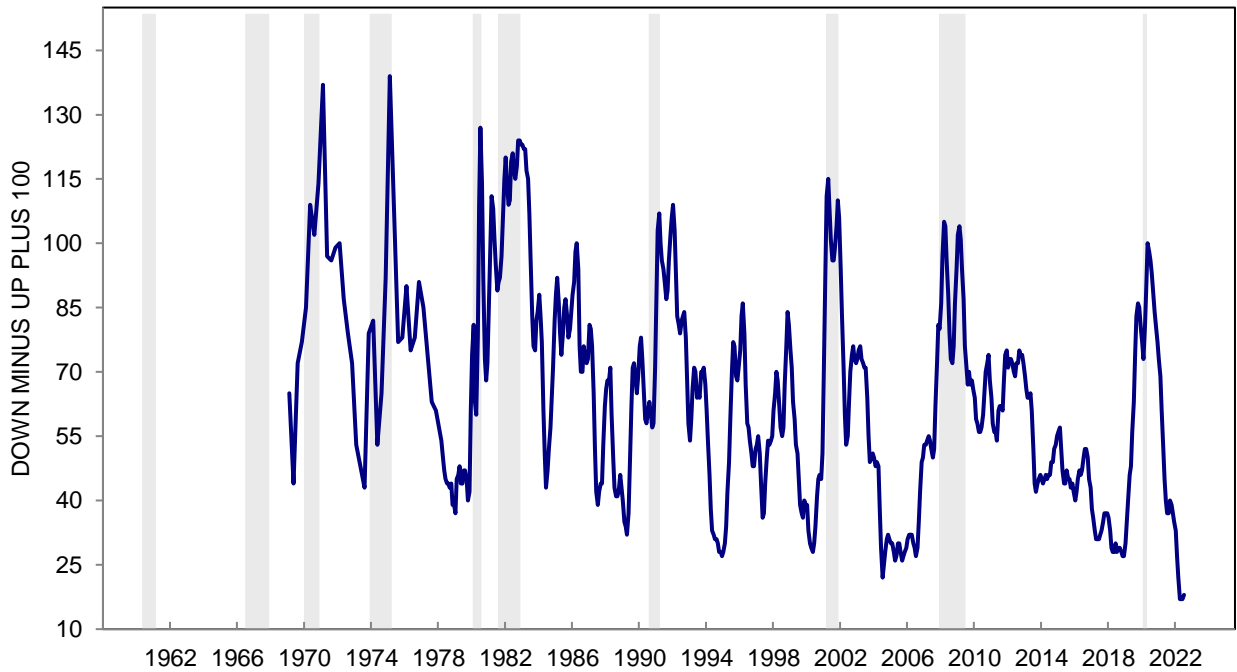


TABLE 32

EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
DOWN	2%	3%	4%	5%	3%	7%	5%	4%	3%	4%	6%	4%	5%
SAME	10	5	6	6	7	8	7	6	5	6	8	7	10
WILL GO UP BY:													
1-2%	11	14	14	13	11	11	10	10	8	8	8	7	7
3-4%	18	23	20	16	18	17	19	19	15	15	14	14	15
5%	18	17	18	17	17	17	18	17	18	17	14	19	17
6-9%	11	7	8	10	10	11	11	13	12	14	15	14	13
10-14%	12	12	10	12	12	11	13	15	14	15	16	14	13
15% or more	9	11	11	13	12	13	11	8	17	16	13	17	16
DK how much up	8	8	8	7	10	5	6	8	8	5	5	3	3
DK, NA	1	*	1	1	*	*	*	*	*	*	1	1	1
TOTAL CASES	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	604	600	612	604	602	603	602	600	602	600	601	602	601
MEDIAN INCREASE	4.7	4.6	4.6	4.8	4.9	4.8	4.9	4.9	5.4	5.4	5.3	5.3	5.2
25th PERCENTILE	2.5	2.6	2.5	2.4	2.8	2.3	2.7	2.8	3.2	3.1	2.8	3.1	2.7
75th PERCENTILE	7.9	9.5	8.4	9.7	9.8	9.6	9.6	9.5	10.3	10.1	9.9	10.1	10.0
INTERQUARTILE RANGE (75th-25th)	5.4	6.9	5.9	7.3	7.0	7.3	6.9	6.7	7.1	7.0	7.1	7.0	7.3
MEAN INCREASE	5.8	6.1	6.0	6.3	6.8	6.2	6.2	6.0	8.0	8.2	7.4	8.2	8.2
VARIANCE	32	39	43	43	43	51	40	32	55	87	78	86	112

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

All	4.5	4.5	4.6	4.7	4.8	4.8	4.9	4.9	5.1	5.2	5.4	5.3	5.3
Age 18 to 44	3.8	3.8	4.0	3.9	4.4	4.7	4.6	4.6	4.7	5.0	5.1	5.2	5.2
Age 45 to 64	4.5	4.4	4.7	4.8	5.0	5.0	5.1	5.1	5.7	5.8	5.9	5.5	5.4
Age 65+	5.0	5.1	5.0	5.1	4.9	4.9	4.8	4.9	5.1	5.3	5.4	5.6	5.4
Income Bottom Third	4.9	4.8	4.8	4.8	4.9	5.0	5.0	5.1	5.2	5.9	5.8	5.9	5.3
Income Middle Third	4.4	4.6	4.7	4.8	4.8	4.8	4.7	4.7	4.9	5.1	5.3	5.4	5.5
Income Top Third	4.2	4.0	4.3	4.2	4.6	4.6	4.8	4.8	5.0	5.1	5.3	5.2	5.1
Educ High School or Less	5.8	5.7	5.4	5.7	5.7	5.8	5.2	5.3	5.6	6.2	6.5	6.9	6.4
Educ Some College	4.6	4.7	4.8	4.9	5.0	5.1	5.1	5.2	5.9	6.1	6.1	5.5	5.3
Educ College Degree	4.0	3.8	4.1	4.0	4.5	4.5	4.7	4.6	4.8	4.9	5.1	5.1	5.1
Democrat	3.3	3.2	3.1	3.1	3.2	3.2	3.2	3.1	3.6	4.1	4.2	4.3	4.1
Independent	4.6	4.7	4.8	4.9	5.0	5.0	5.0	5.0	5.3	5.4	5.5	5.6	5.6
Republican	5.2	5.3	5.4	5.8	6.3	6.8	6.5	6.2	6.3	7.0	7.7	7.8	7.4

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

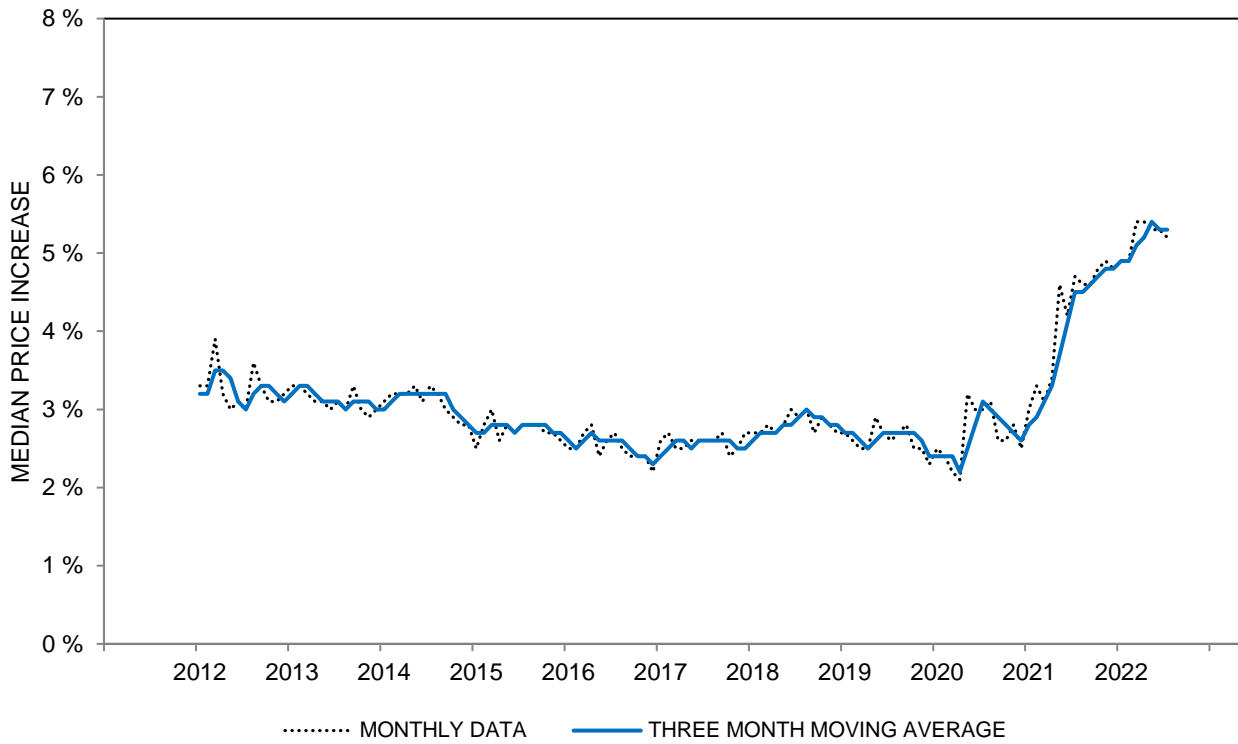


CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

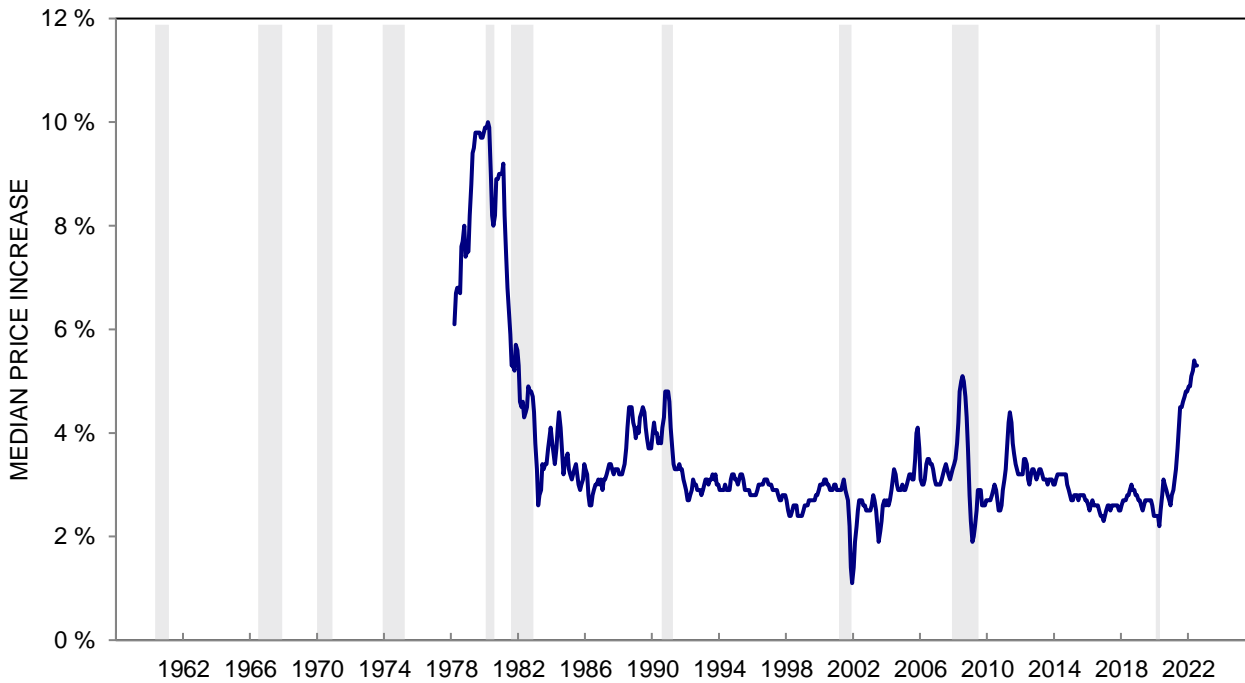


TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
DOWN	6%	4%	6%	8%	7%	7%	9%	11%	10%	14%	12%	17%	18%
SAME	5	3	3	5	4	5	4	4	7	7	6	5	8
WILL GO UP BY:													
1-2%	28	29	28	26	24	26	19	21	19	18	19	17	15
3-4%	24	26	27	24	25	25	31	27	25	23	22	21	22
5%	11	15	13	14	12	14	14	13	14	13	14	16	14
6-9%	7	3	5	5	6	4	6	6	5	6	7	6	7
10-14%	5	6	8	7	8	7	7	7	6	7	8	5	5
15% or more	3	5	3	2	3	3	2	2	3	5	3	6	4
DK how much up	8	7	5	6	8	6	6	7	8	4	6	4	3
DK, NA	3	2	2	3	3	3	2	2	3	3	3	3	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
MEDIAN INCREASE	2.8	2.9	3.0	2.9	3.0	2.9	3.1	3.0	3.0	3.0	3.0	3.1	2.9
25th PERCENTILE	1.4	1.6	1.5	1.4	1.6	1.4	1.7	1.4	1.4	0.8	1.2	0.8	0.3
75th PERCENTILE	4.8	4.9	4.9	4.9	5.0	4.9	5.0	4.9	5.0	5.1	5.2	5.2	5.0
INTERQUARTILE RANGE (75th-25th)	3.4	3.3	3.4	3.5	3.5	3.5	3.3	3.5	3.6	4.2	4.0	4.4	4.7
MEAN INCREASE	3.5	3.9	3.8	3.4	3.8	3.6	3.6	3.5	3.6	3.8	3.5	4.0	3.4
VARIANCE	15	18	18	14	18	18	17	17	22	37	26	47	46

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

All	2.9	2.8	2.9	2.9	3.0	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Age 18 to 44	2.7	2.8	2.8	2.9	2.9	3.0	3.0	3.1	3.0	3.0	3.0	3.1	3.1
Age 45 to 64	2.9	2.7	2.8	2.8	2.9	2.9	3.1	3.0	3.1	2.9	2.9	2.9	3.0
Age 65+	3.1	3.2	3.2	3.1	3.0	2.9	3.0	3.0	3.1	3.2	3.0	3.0	2.8
Income Bottom Third	2.8	2.9	3.2	3.2	3.3	3.2	3.2	3.2	3.2	3.3	3.2	3.4	3.2
Income Middle Third	2.9	2.9	2.8	2.9	2.8	2.9	3.0	3.0	3.0	3.0	3.0	3.1	3.0
Income Top Third	2.8	2.7	2.8	2.8	2.9	2.8	2.9	2.9	3.0	2.9	2.8	2.7	2.8
Educ High School or Less	3.1	3.2	3.4	3.4	3.6	3.5	3.5	3.3	3.2	3.2	3.2	3.8	3.6
Educ Some College	2.8	3.1	3.2	3.3	3.0	3.0	3.1	3.2	3.2	3.1	3.0	3.0	3.0
Educ College Degree	2.8	2.7	2.7	2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Democrat	2.4	2.4	2.4	2.4	2.3	2.3	2.4	2.6	2.6	2.6	2.6	2.6	2.7
Independent	3.0	3.0	3.0	3.2	3.1	3.0	3.1	3.1	3.1	3.1	3.1	3.2	3.1
Republican	3.4	3.3	3.4	3.3	3.4	3.7	3.8	3.8	3.5	3.3	3.2	3.2	3.1

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

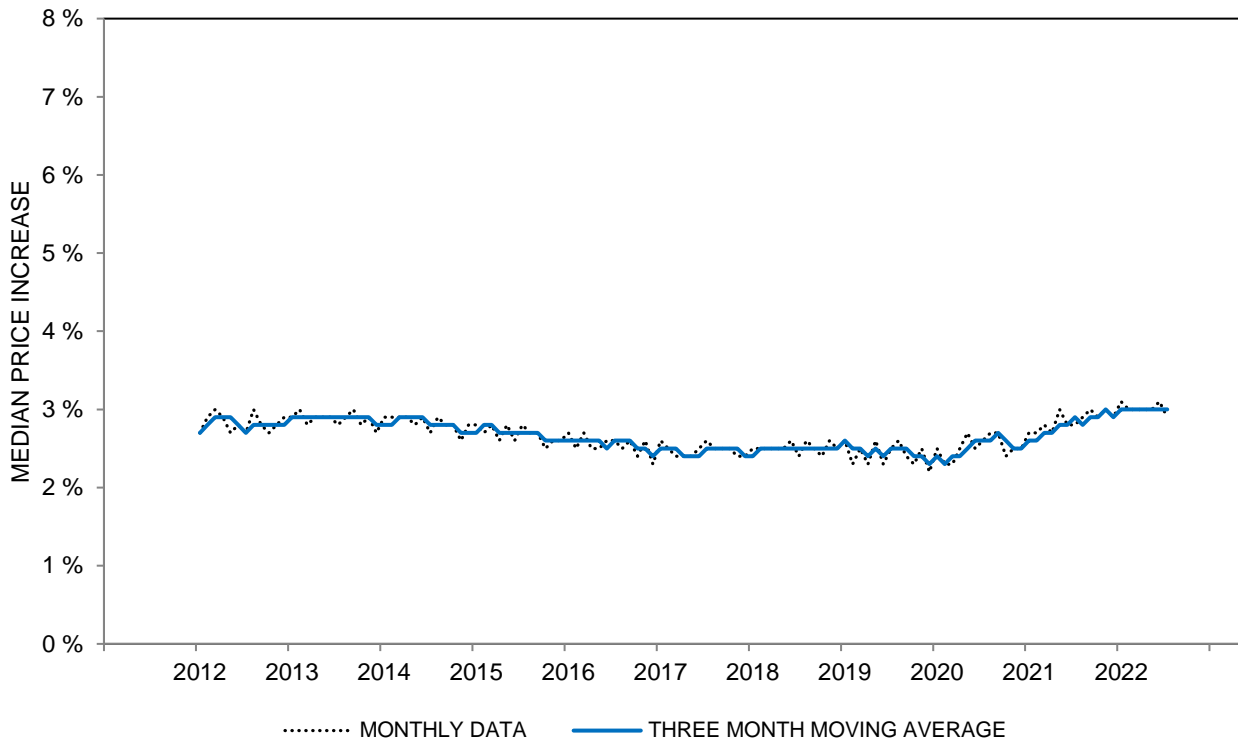


CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

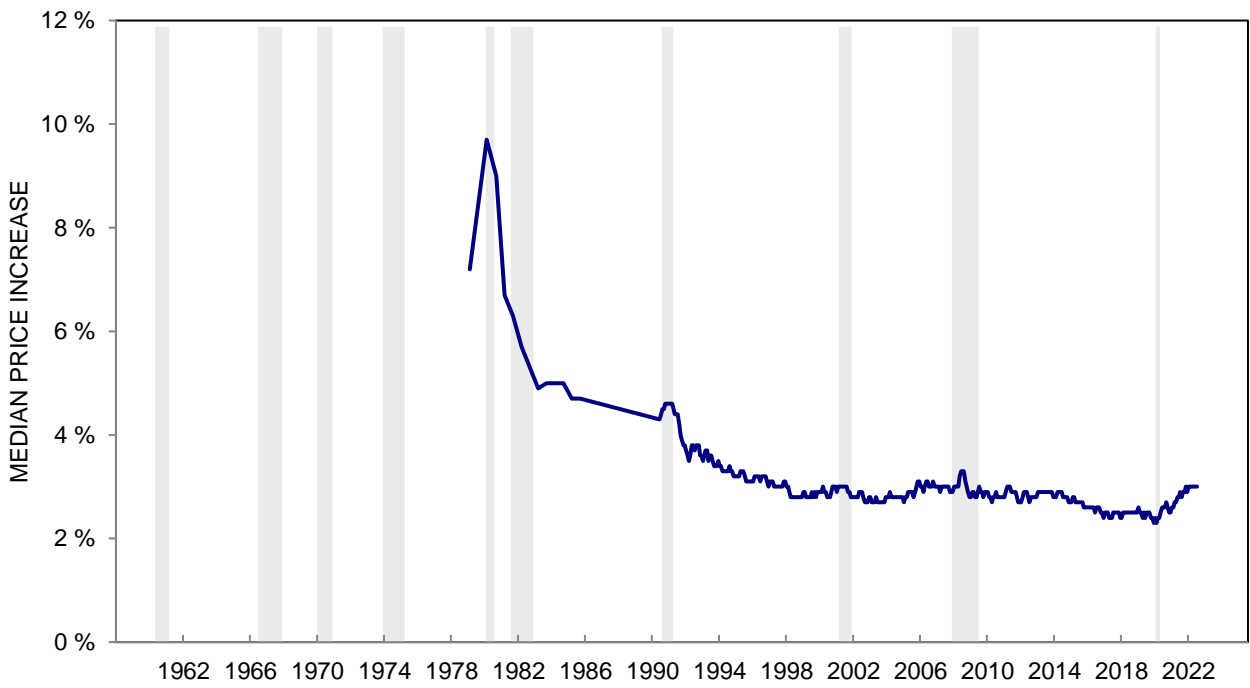


TABLE 34

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
A GOOD JOB	27%	25%	24%	19%	18%	22%	17%	14%	16%	19%	15%	13%	12%
ONLY FAIR	31	33	33	34	33	29	32	35	32	33	32	32	32
A POOR JOB	40	40	41	46	48	48	49	49	50	47	52	52	55
DK, NA	2	2	2	1	1	1	2	2	2	1	1	3	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	87	85	83	73	70	74	68	65	66	72	63	61	57

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

All	91	89	85	80	75	72	71	69	66	68	67	65	60
Age 18 to 44	88	87	82	79	71	67	64	63	64	65	63	59	55
Age 45 to 64	92	89	86	80	74	71	69	69	64	66	63	62	54
Age 65+	96	91	87	81	80	81	82	78	73	74	79	79	77
Income Bottom Third	91	86	82	79	70	70	65	67	65	70	68	68	64
Income Middle Third	87	87	84	78	72	70	69	65	61	61	65	63	59
Income Top Third	97	92	88	83	82	77	78	75	71	72	68	65	59
Educ High School or Less	83	78	76	67	63	55	52	56	57	59	55	58	54
Educ Some College	73	73	72	66	60	56	59	53	57	55	58	52	50
Educ College Degree	104	100	95	92	87	87	84	83	75	78	76	74	68
Democrat	142	140	137	133	131	131	129	122	115	119	119	118	109
Independent	84	79	77	73	69	64	61	60	59	60	60	58	55
Republican	31	29	30	26	22	17	17	20	21	21	18	15	14

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

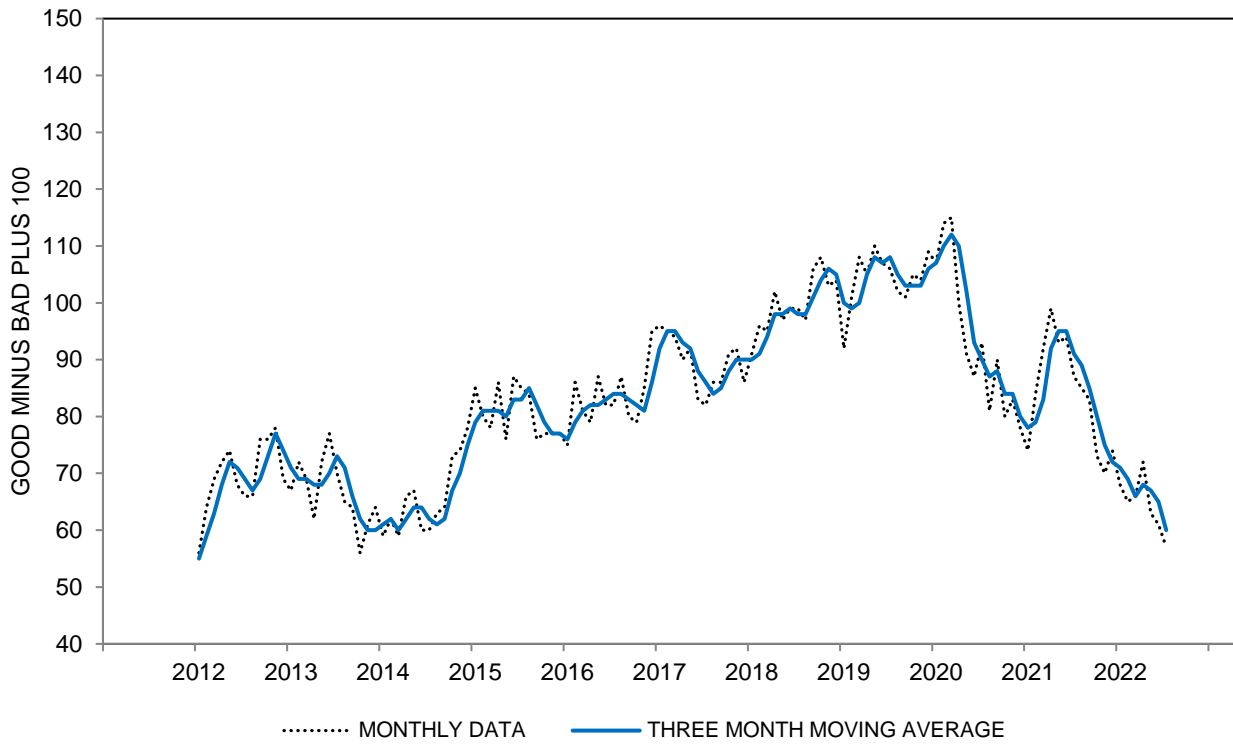


CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

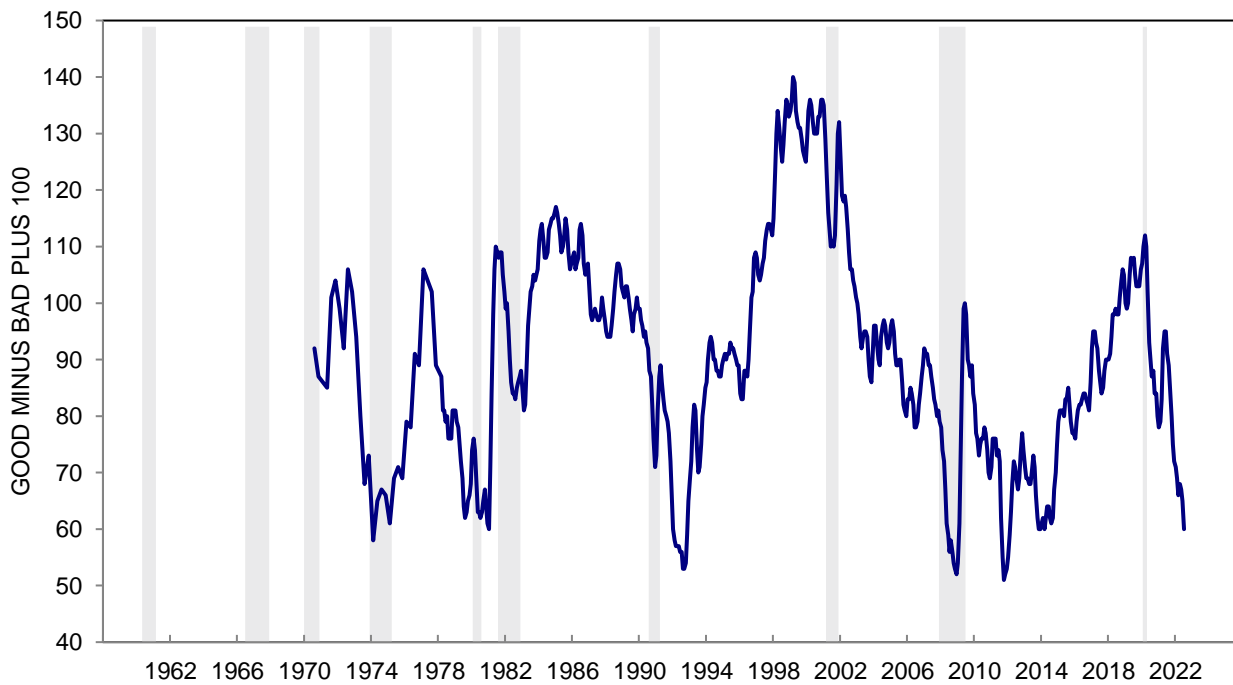


TABLE 35

BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO BUY	47%	45%	41%	40%	37%	39%	37%	37%	37%	37%	34%	30%	33%
UNCERTAIN, DEPENDS	8	4	8	5	5	4	5	4	6	6	3	5	7
BAD TIME TO BUY	45	51	51	55	58	57	58	59	57	57	63	65	60
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	102	94	90	85	79	82	79	78	80	80	71	65	73

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

All	108	103	95	90	85	82	80	80	79	79	77	72	70
Age 18 to 44	111	104	99	92	89	86	85	82	77	75	76	75	73
Age 45 to 64	103	99	85	80	71	72	68	68	70	74	73	64	61
Age 65+	113	105	104	98	95	89	87	92	94	93	83	78	77
Income Bottom Third	115	111	107	99	93	95	94	100	97	98	92	83	72
Income Middle Third	109	105	101	96	90	81	76	76	77	76	73	72	74
Income Top Third	103	92	80	73	69	69	68	64	63	65	64	60	62
Educ High School or Less	113	106	107	99	98	96	91	93	90	91	88	83	74
Educ Some College	111	107	98	95	90	88	81	82	82	87	84	75	73
Educ College Degree	106	99	90	84	77	73	75	73	73	71	68	66	66
Democrat	113	106	98	89	86	86	85	82	78	78	79	75	72
Independent	110	106	98	91	88	86	86	81	83	81	80	72	72
Republican	103	94	92	87	75	69	63	74	72	77	65	64	59

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

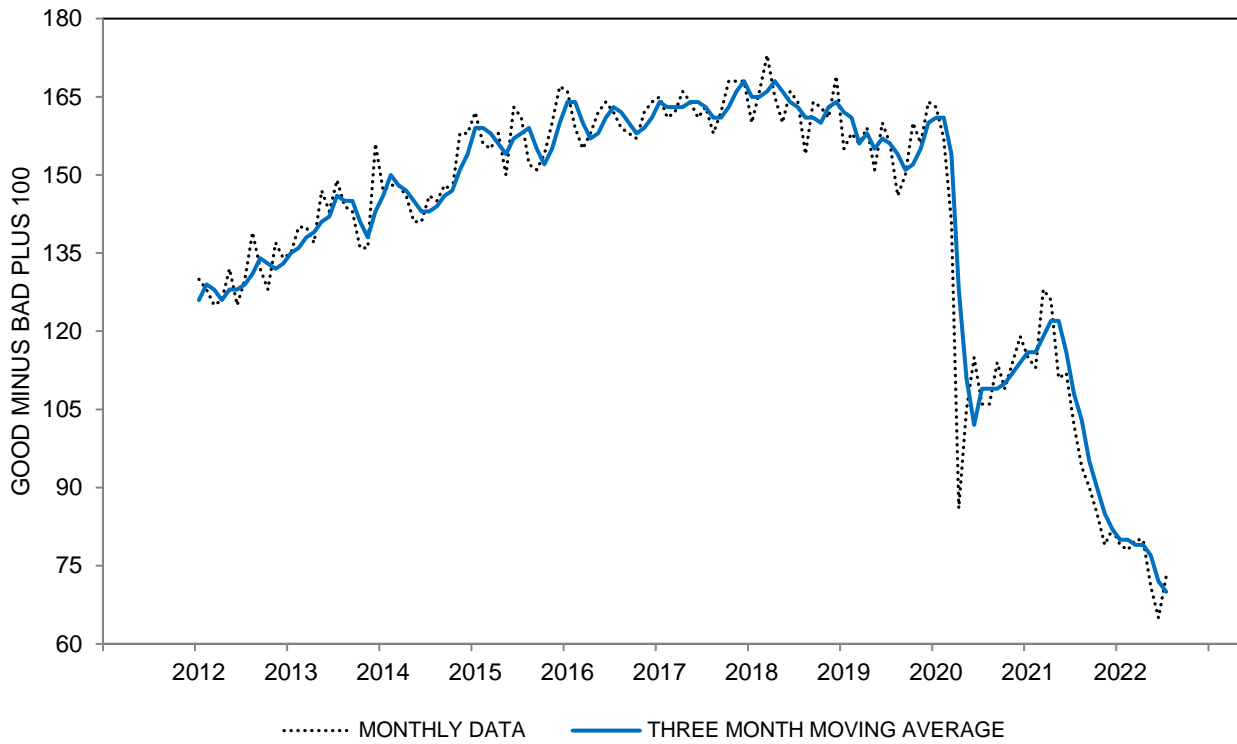


CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

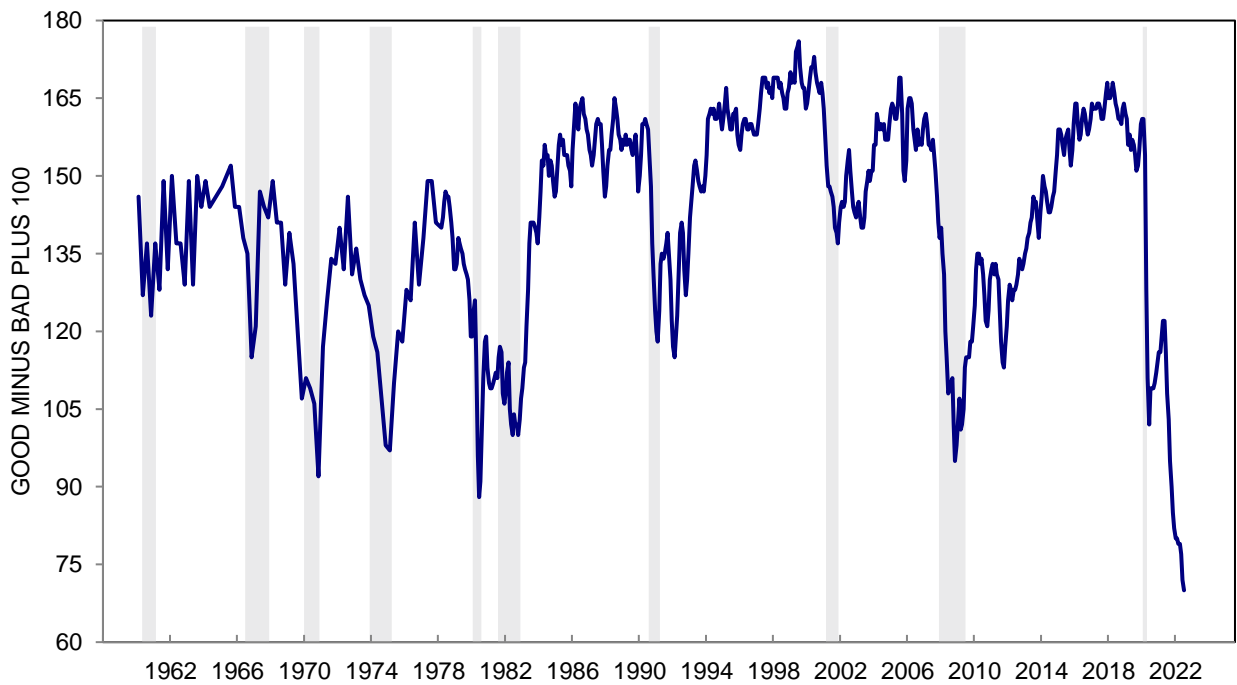


TABLE 36

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

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO BUY													
Prices are low; good buys available	19%	19%	18%	16%	16%	19%	13%	13%	12%	12%	12%	11%	11%
Prices won't come down; are going higher	8	8	9	8	9	10	11	12	13	13	11	11	11
Interest rates are low	6	4	6	5	4	3	2	5	3	2	2	1	1
Borrow-in-advance of rising interest rates	*	*	*	*	*	*	*	1	1	1	*	1	*
Times are good; prosperity	13	8	7	4	4	4	5	4	4	3	3	2	3
BAD TIME TO BUY													
Prices are high	27	29	28	30	40	41	40	39	42	40	44	44	44
Interest rates are high; credit is tight	1	2	2	2	1	2	2	3	1	3	2	5	6
Times are bad; can't afford to buy	8	5	7	6	5	7	5	5	4	6	5	6	8
Bad times ahead; uncertain future	7	9	9	6	5	6	6	6	7	6	8	11	11

SELECTED REASONS FOR OPINIONS ABOUT DURABLES BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	-6	-7	-9	-11	-16	-20	-24	-25	-28	-28	-30	-31	-33
Age 18 to 44	-4	-5	-5	-10	-12	-16	-19	-25	-29	-30	-29	-28	-31
Age 45 to 64	-5	-8	-15	-15	-21	-22	-29	-27	-29	-30	-32	-36	-37
Age 65+	-8	-9	-6	-7	-14	-22	-27	-23	-22	-22	-28	-28	-28
Income Bottom Third	0	3	3	-1	-9	-10	-13	-11	-16	-15	-18	-20	-28
Income Middle Third	-7	-8	-9	-8	-11	-21	-26	-31	-30	-33	-32	-33	-31
Income Top Third	-9	-16	-22	-25	-28	-29	-33	-32	-37	-38	-42	-42	-40
Educ High School or Less	1	0	2	-3	-5	-11	-14	-17	-20	-22	-21	-23	-27
Educ Some College	-6	-4	-6	-5	-11	-14	-21	-21	-23	-23	-26	-29	-31
Educ College Degree	-8	-12	-15	-17	-22	-27	-31	-32	-34	-33	-36	-35	-34
Democrat	-1	-3	-3	-6	-13	-17	-20	-22	-30	-30	-26	-25	-29
Independent	-6	-6	-10	-11	-13	-16	-22	-26	-27	-27	-29	-30	-30
Republican	-11	-15	-16	-18	-27	-35	-38	-29	-30	-29	-39	-41	-41

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

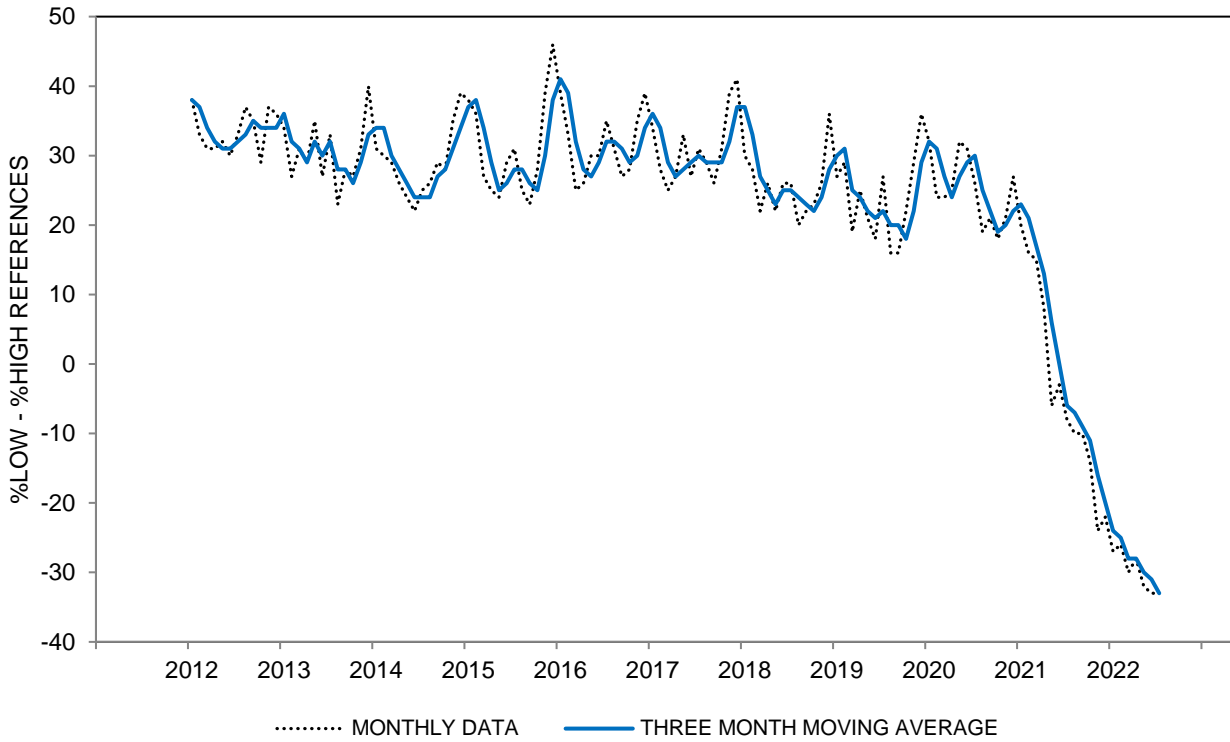
All	5	4	4	3	3	2	1	1	1	1	0	-2	-3
Age 18 to 44	5	3	2	3	4	3	2	1	2	1	1	-1	-2
Age 45 to 64	4	6	5	4	2	2	1	1	1	0	0	-1	-3
Age 65+	6	3	3	2	4	2	1	1	2	2	1	-1	-4
Income Bottom Third	4	2	2	1	3	2	2	2	2	1	0	-1	-1
Income Middle Third	4	4	5	5	4	3	1	1	2	3	1	-1	-3
Income Top Third	6	5	5	5	3	2	1	1	1	0	0	-2	-4
Educ High School or Less	5	4	4	2	2	2	2	2	2	0	0	-1	-3
Educ Some College	3	2	2	2	2	1	1	2	2	1	0	-1	0
Educ College Degree	6	5	5	4	4	3	2	1	1	1	0	-2	-4
Democrat	4	4	4	3	4	3	3	2	2	1	1	0	-2
Independent	7	4	2	2	2	2	1	1	2	1	1	-1	-3
Republican	3	4	5	4	4	2	0	0	0	1	0	-2	-4

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

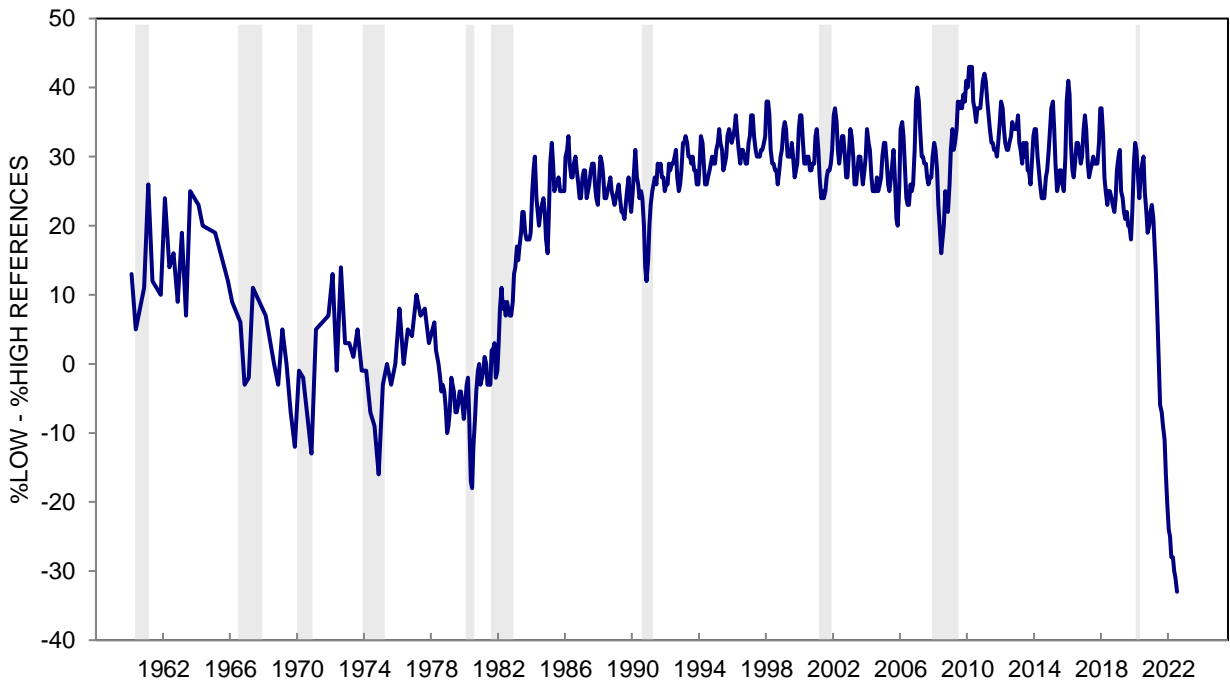
May add to more than 100% due to multiple mentions.

*: 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
(THREE MONTH MOVING AVERAGES)**

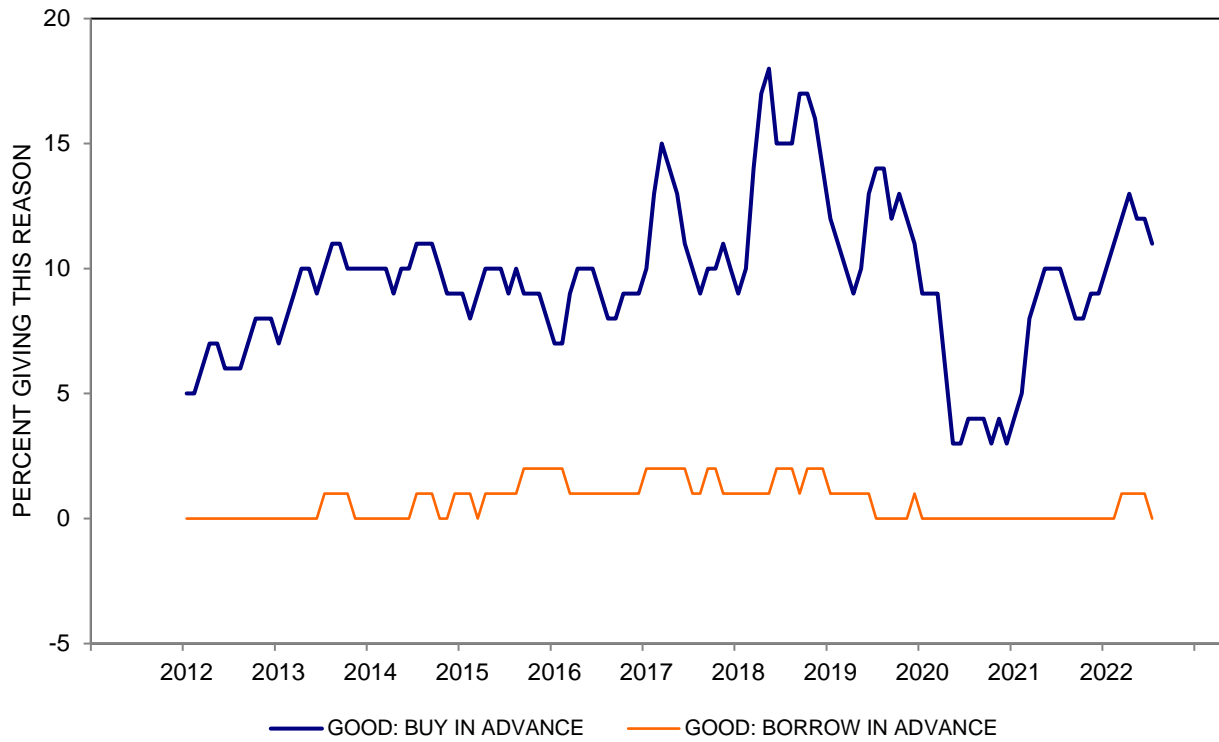
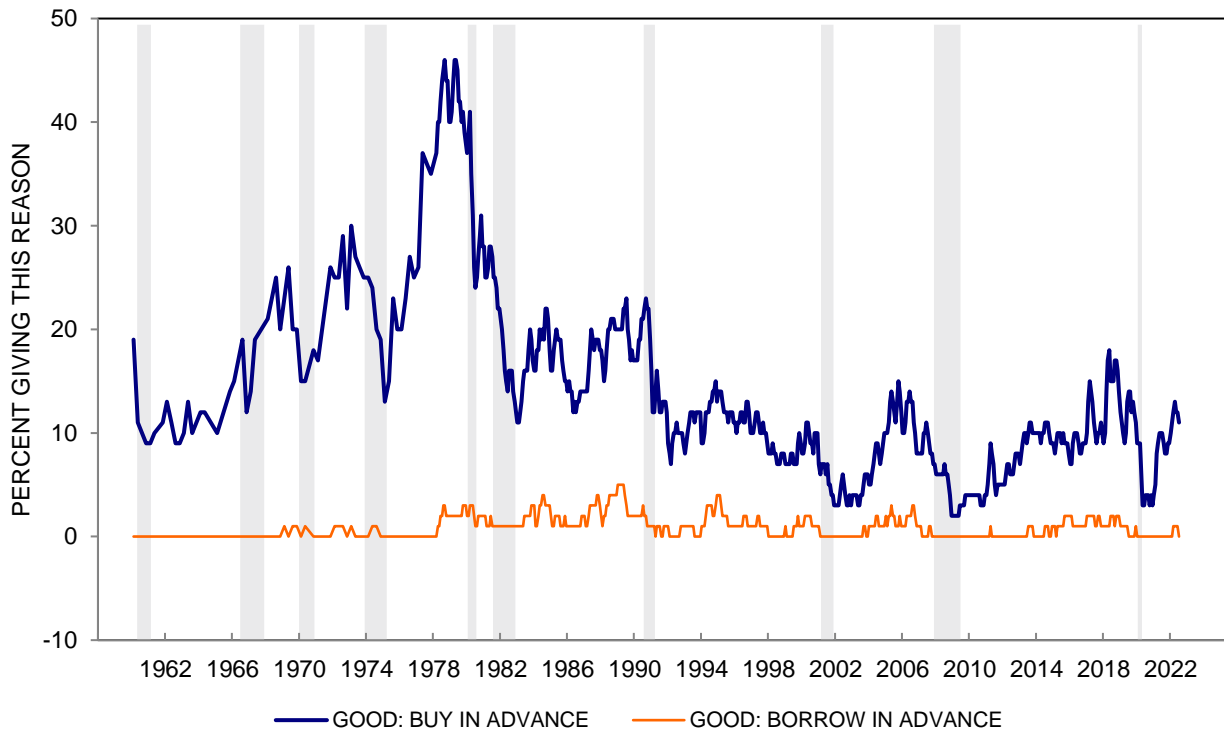
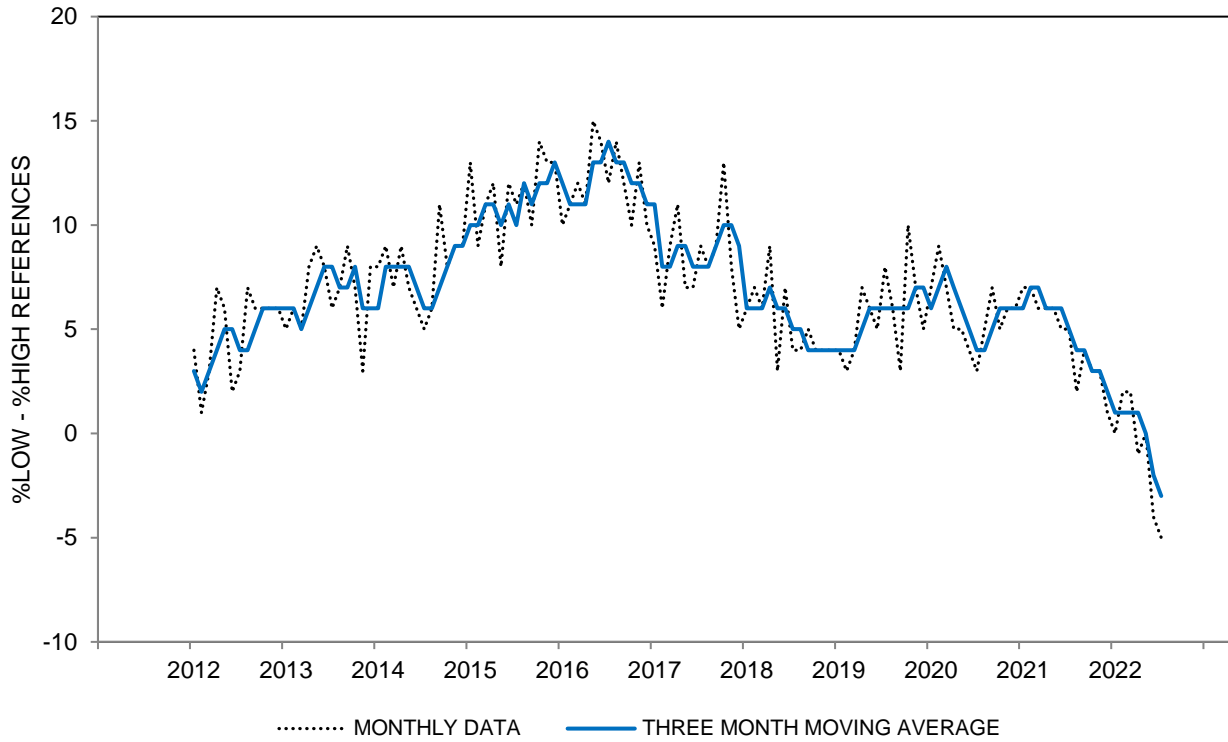


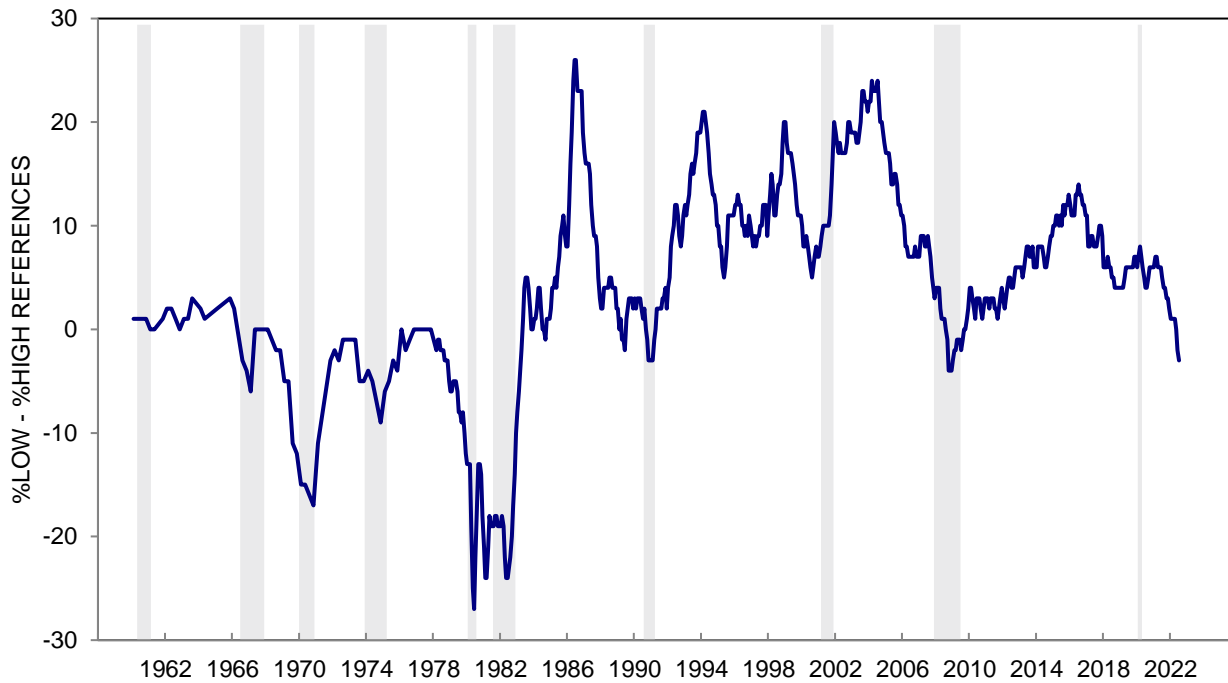
CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES



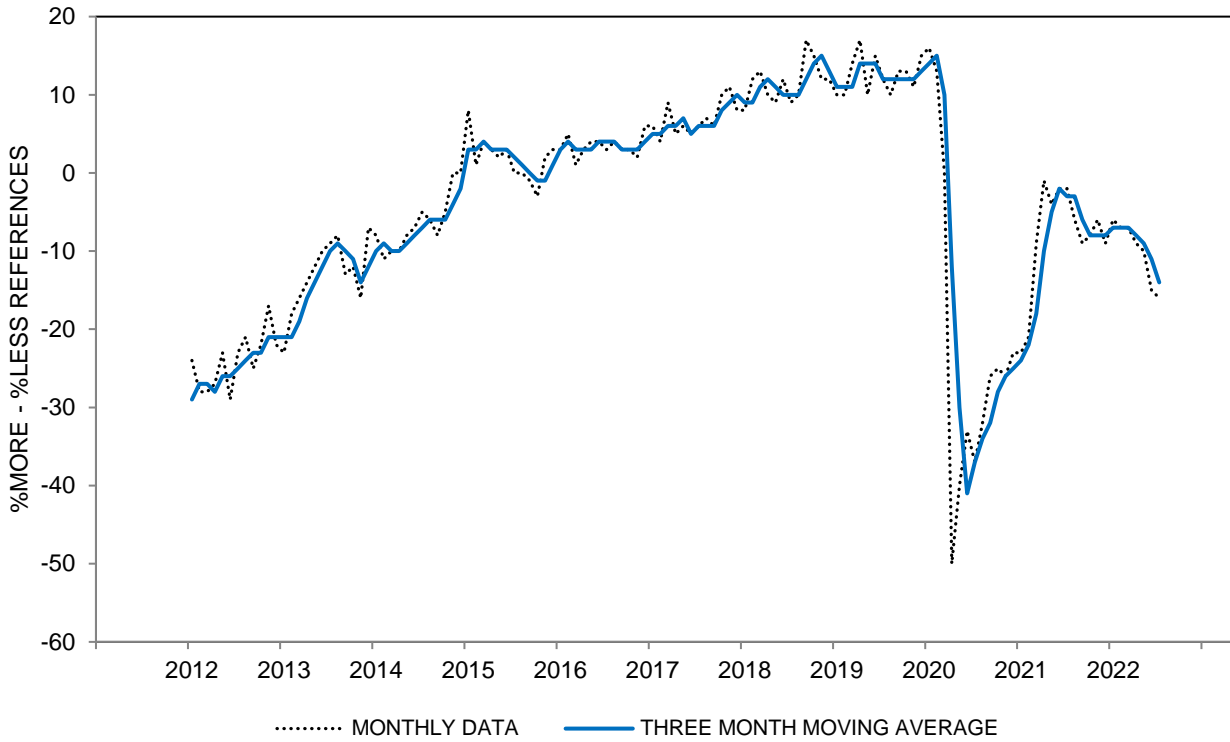
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



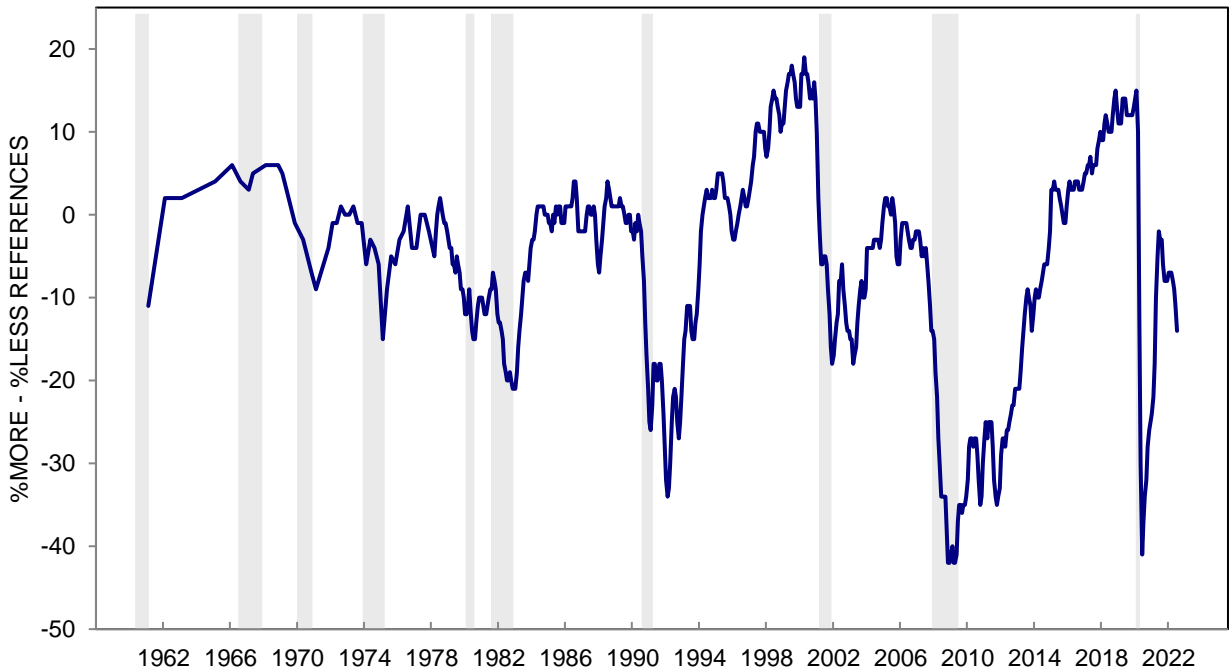
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**CHART 36D: ECONOMIC CERTAINTY REASONS FOR LARGE HOUSEHOLD DURABLES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**CHART 36D: ECONOMIC CERTAINTY REASONS FOR LARGE HOUSEHOLD DURABLES
(%MORE CERTAINTY - %LESS CERTAINTY)**



This Page
Intentionally
Left Blank

TABLE 37

BUYING CONDITIONS FOR VEHICLES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO BUY	38%	32%	30%	28%	24%	27%	21%	21%	24%	21%	22%	16%	22%
UNCERTAIN, DEPENDS	5	3	4	3	3	4	4	2	4	5	2	3	3
BAD TIME TO BUY	57	65	66	69	73	69	75	77	72	74	76	81	75
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	81	67	64	59	51	58	46	44	52	47	46	35	47

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

All	89	78	71	63	58	56	52	49	47	48	48	43	43
Age 18 to 44	92	81	74	66	58	56	51	50	49	49	52	47	48
Age 45 to 64	85	76	67	57	52	48	45	40	40	40	40	35	35
Age 65+	91	77	72	68	67	67	61	61	57	56	56	48	46
Income Bottom Third	90	80	76	71	63	58	58	57	56	56	61	57	52
Income Middle Third	93	83	74	64	58	56	47	48	47	50	46	39	40
Income Top Third	87	71	60	52	50	52	49	44	41	39	39	32	36
Educ High School or Less	95	87	82	67	67	57	60	54	55	50	52	49	48
Educ Some College	92	80	71	66	56	58	52	56	52	53	52	44	42
Educ College Degree	86	75	67	61	55	54	47	43	42	44	45	40	40
Democrat	97	82	73	68	66	64	59	56	54	57	57	53	51
Independent	90	81	72	65	58	56	53	50	48	45	48	41	44
Republican	80	72	66	55	45	44	38	39	37	40	37	32	29

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 new 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

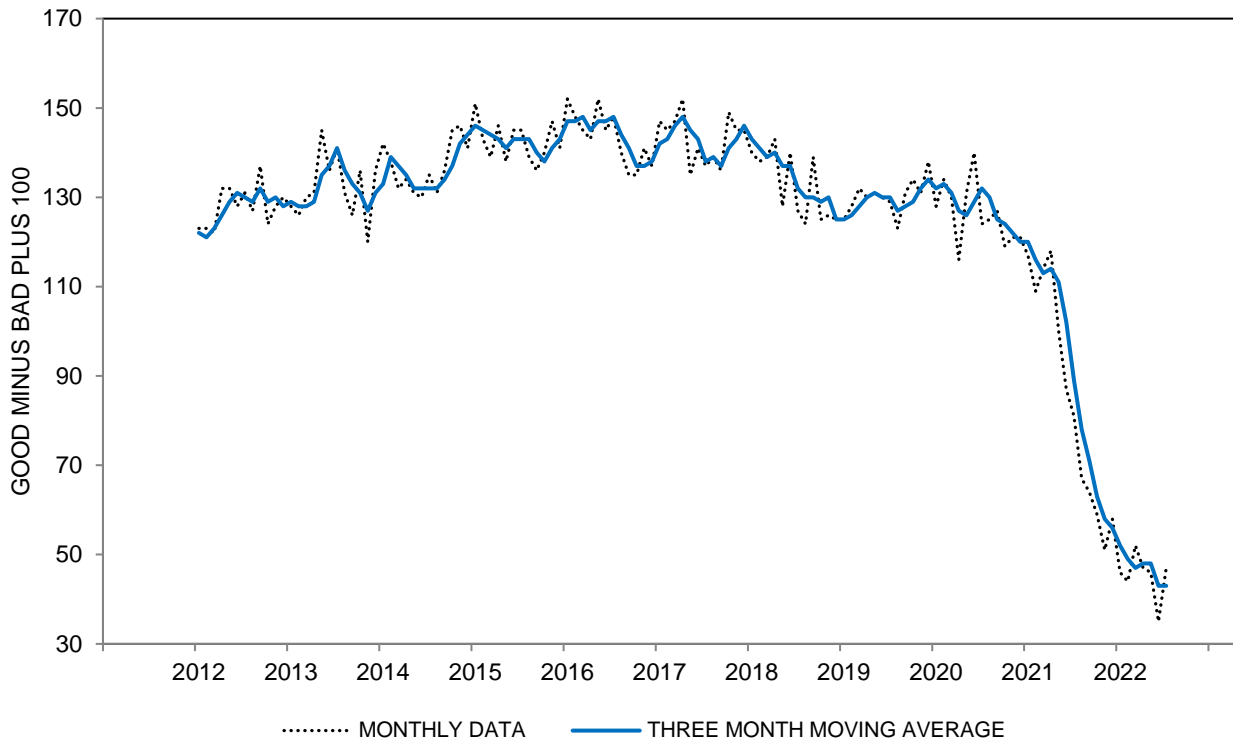


CHART 37: BUYING CONDITIONS FOR VEHICLES

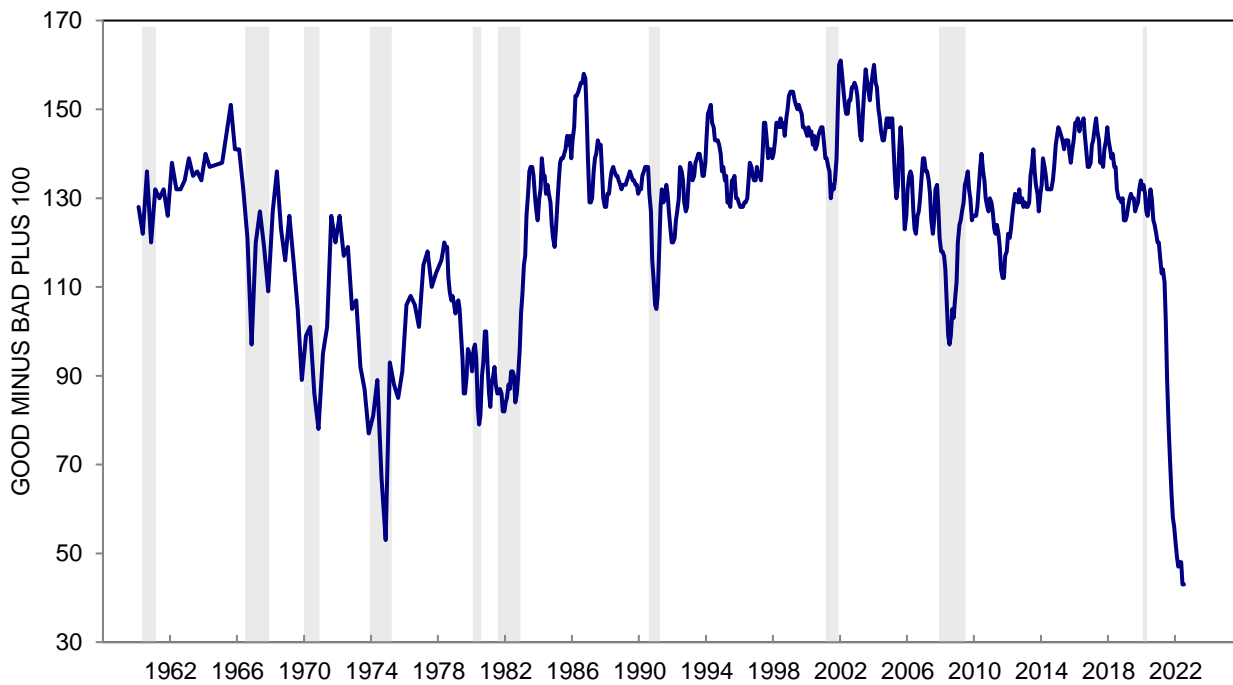


TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO BUY													
Prices are low; good buys available	15%	15%	10%	14%	11%	10%	8%	7%	9%	9%	9%	7%	10%
Prices won't come down; are going higher	3	2	2	2	3	5	4	5	5	3	4	2	3
Interest rates are low	8	9	7	6	3	8	3	5	3	2	1	1	1
Borrow-in-advance of rising interest rates	*	1	*	*	*	*	*	1	1	1	1	1	1
Times are good; prosperity	8	4	6	3	3	2	3	3	2	4	3	2	2
New fuel efficient model	1	*	1	1	1	1	*	1	1	1	1	1	2
BAD TIME TO BUY													
Prices are high	42	44	44	44	49	54	57	58	57	57	58	63	58
Interest rates are high; credit is tight	4	2	2	4	4	4	3	8	5	8	9	12	15
Times are bad; can't afford to buy	6	5	5	7	5	6	6	6	4	5	3	5	6
Bad times ahead; uncertain future	4	5	6	4	2	4	2	4	5	3	3	3	5
Price of gas; shortages	1	2	1	1	2	2	1	1	6	5	4	9	6
Poor selection; quality	2	3	3	2	4	2	2	3	3	3	3	4	4

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

All	-18	-25	-30	-31	-34	-37	-44	-48	-49	-49	-48	-51	-51
Age 18 to 44	-20	-27	-30	-30	-34	-37	-43	-46	-48	-46	-43	-46	-46
Age 45 to 64	-14	-20	-29	-30	-36	-39	-45	-52	-52	-55	-55	-57	-56
Age 65+	-19	-28	-31	-33	-33	-35	-42	-46	-48	-45	-46	-49	-50
Income Bottom Third	-18	-23	-25	-23	-27	-33	-37	-41	-42	-39	-38	-39	-46
Income Middle Third	-15	-21	-27	-30	-35	-39	-46	-49	-50	-52	-51	-54	-50
Income Top Third	-21	-31	-39	-40	-42	-41	-48	-54	-57	-58	-56	-59	-56
Educ High School or Less	-12	-20	-26	-32	-31	-36	-36	-42	-46	-50	-50	-49	-48
Educ Some College	-15	-18	-25	-26	-33	-35	-40	-41	-43	-42	-44	-49	-50
Educ College Degree	-22	-30	-34	-33	-37	-40	-49	-54	-55	-53	-50	-52	-53
Democrat	-9	-19	-25	-26	-28	-32	-39	-43	-44	-44	-41	-43	-44
Independent	-20	-27	-32	-29	-33	-35	-43	-47	-50	-51	-49	-51	-49
Republican	-26	-28	-33	-41	-47	-50	-54	-58	-58	-55	-57	-61	-62

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

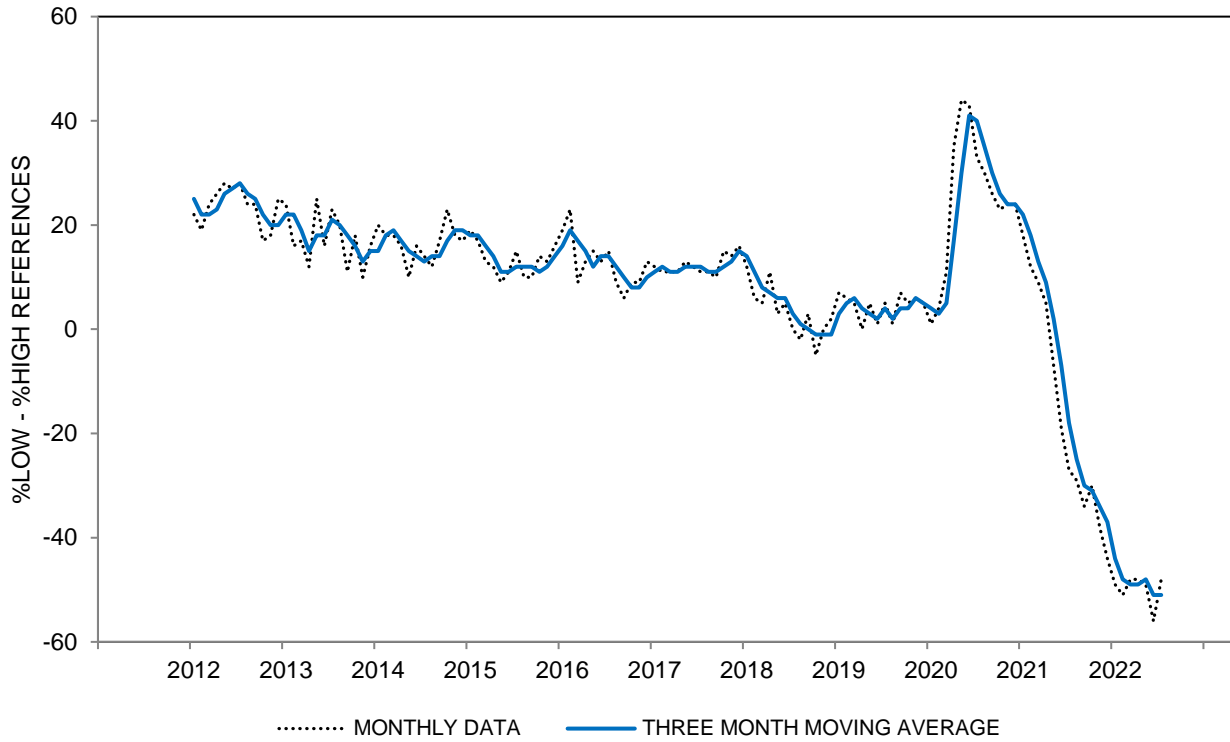
All	9	6	5	5	2	2	1	0	-2	-4	-5	-8	-11
Age 18 to 44	9	7	6	5	1	2	0	-2	-5	-7	-5	-9	-10
Age 45 to 64	9	8	7	5	1	1	1	2	-1	-2	-6	-8	-12
Age 65+	8	5	5	6	5	4	3	2	2	0	-3	-7	-11
Income Bottom Third	4	2	2	2	-1	0	1	0	-2	-5	-5	-7	-9
Income Middle Third	10	9	8	7	4	3	1	2	0	-2	-4	-6	-10
Income Top Third	13	9	7	6	3	3	2	0	-2	-4	-6	-10	-13
Educ High School or Less	2	1	2	1	0	-2	-1	-1	-3	-6	-6	-6	-8
Educ Some College	9	5	5	5	1	2	1	2	-1	-3	-4	-7	-9
Educ College Degree	12	9	7	6	4	4	2	0	-2	-3	-5	-10	-13
Democrat	11	8	7	6	3	3	2	1	-1	-2	-5	-9	-13
Independent	9	6	4	3	1	1	0	-1	-3	-5	-5	-8	-10
Republican	9	7	7	5	1	1	2	2	-1	-3	-4	-6	-11

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

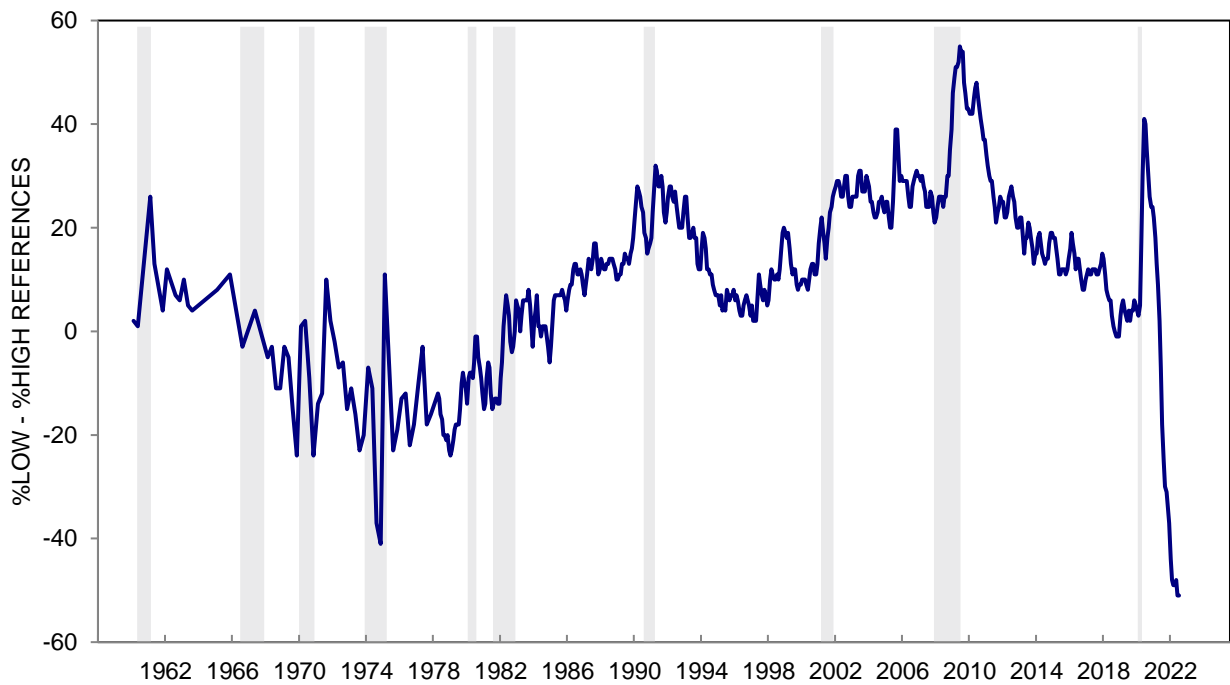
May add to more than 100% due to multiple mentions.

*: 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
(THREE MONTH MOVING AVERAGES)**

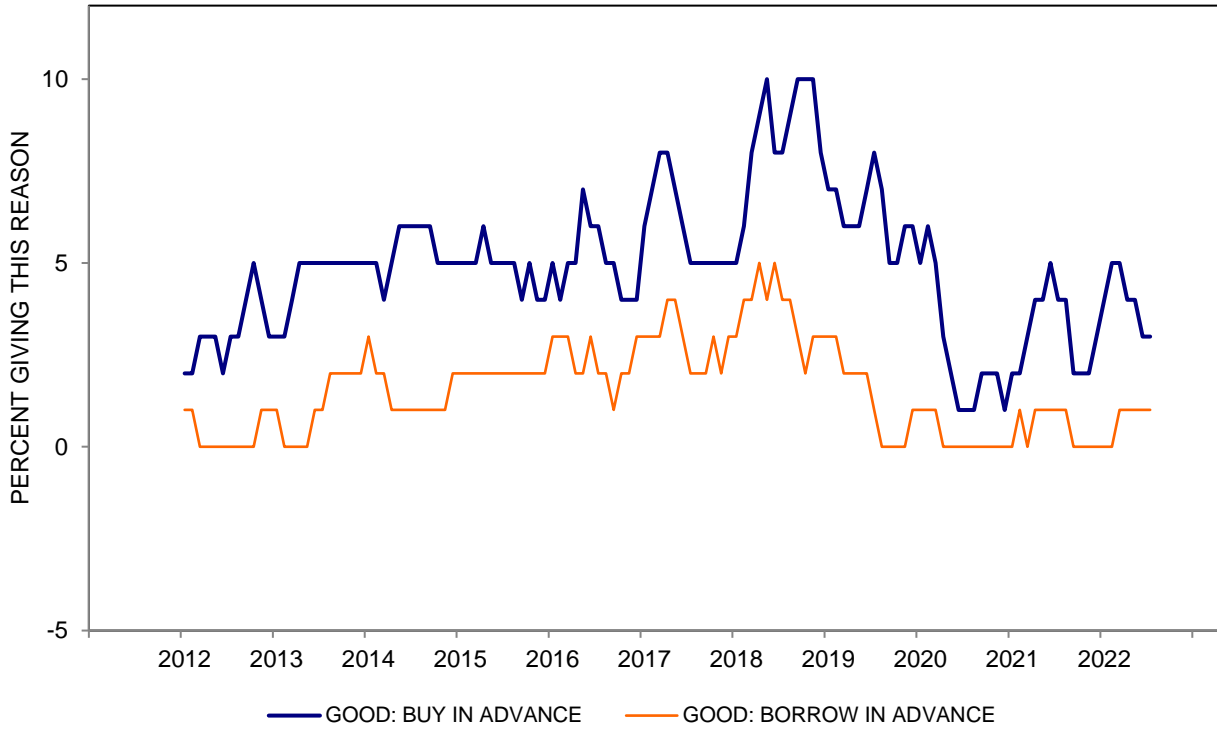
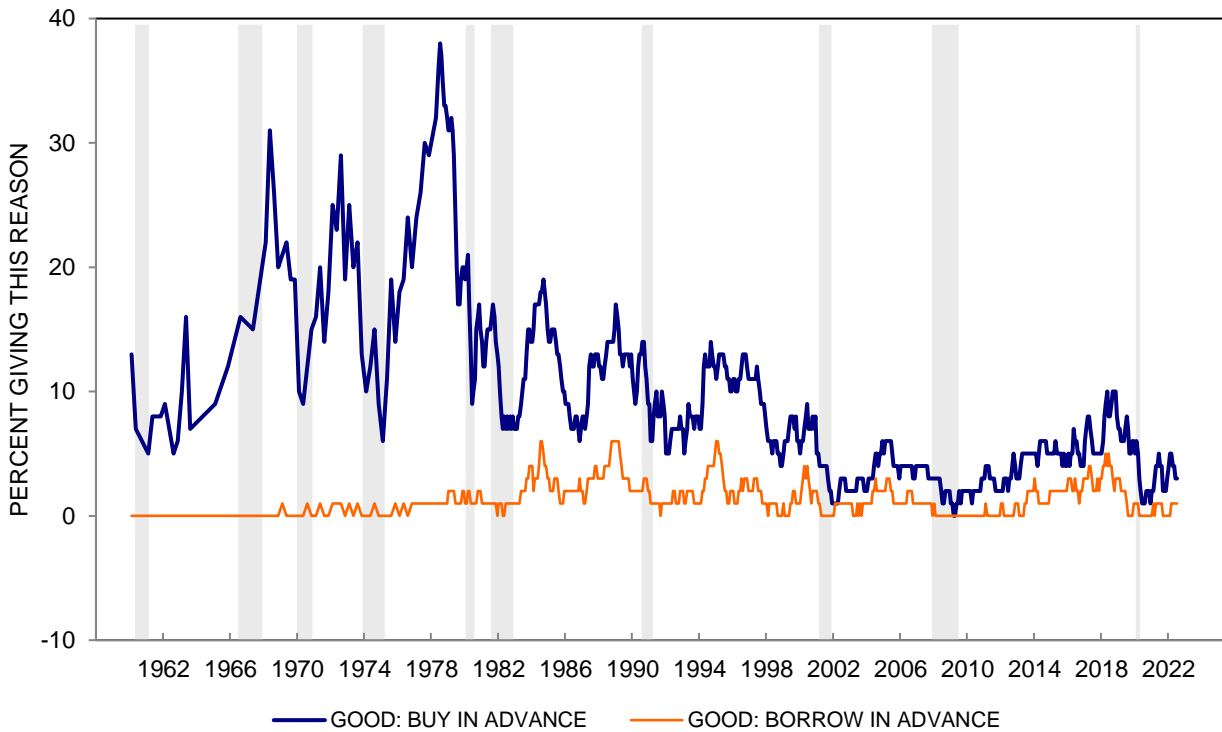
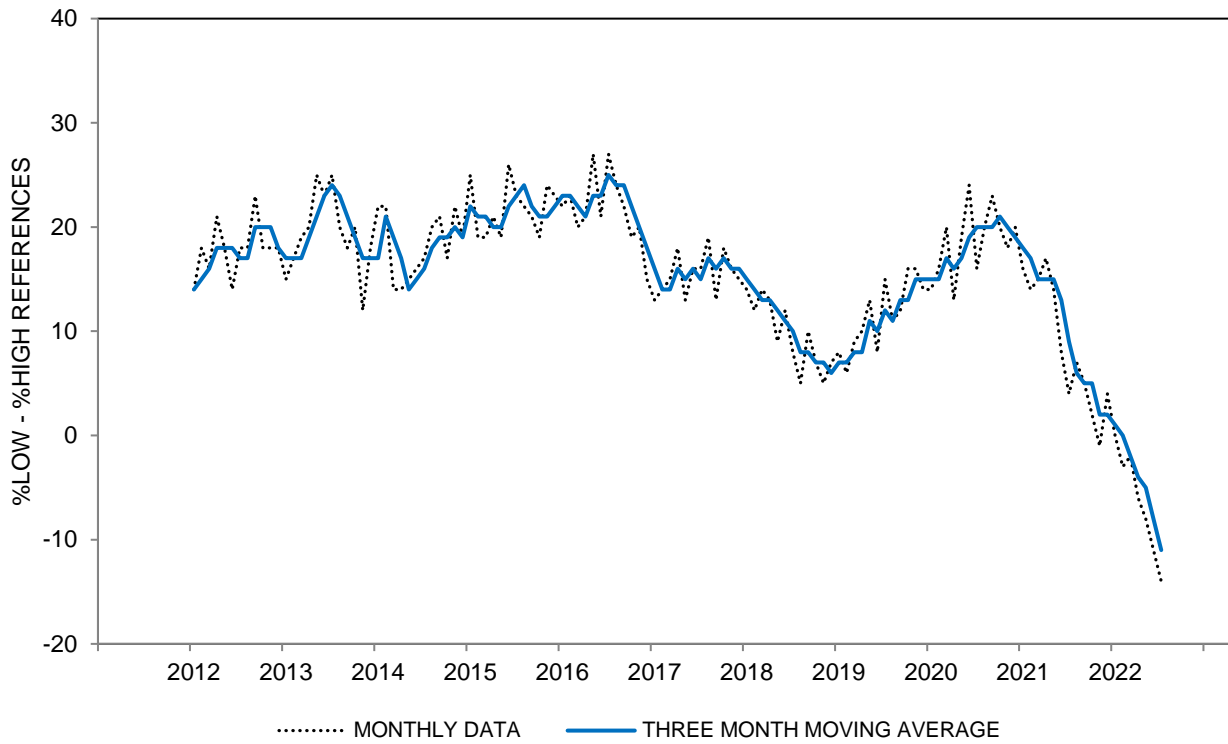


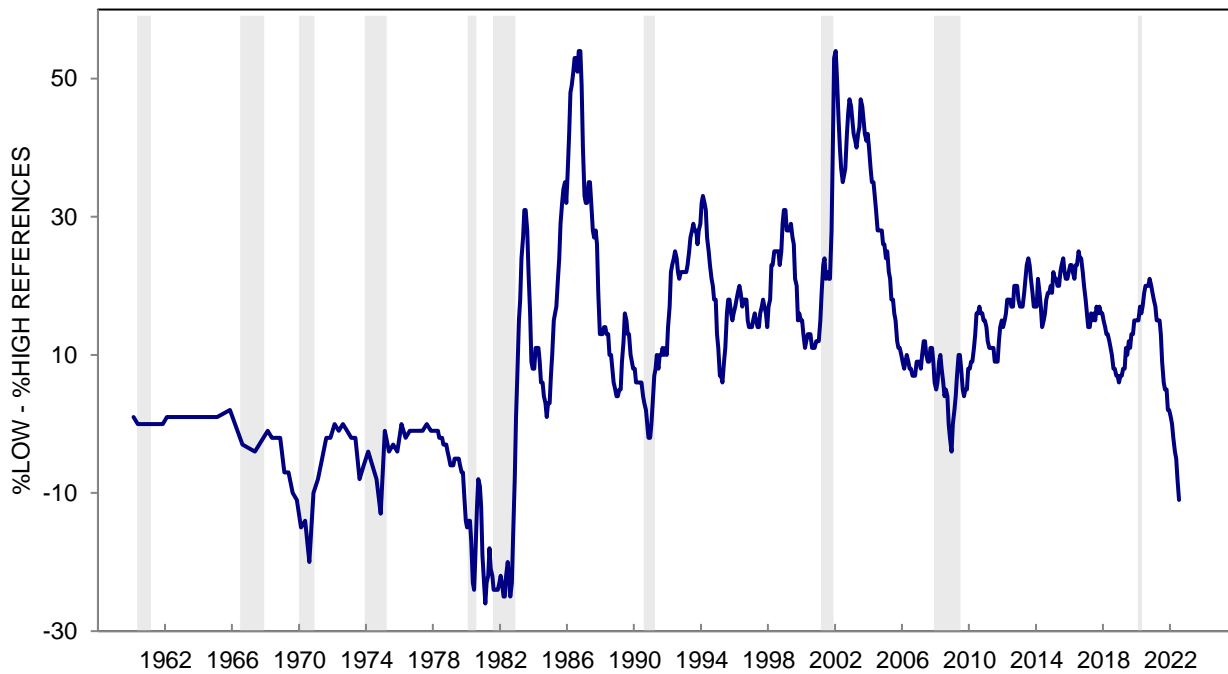
CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES



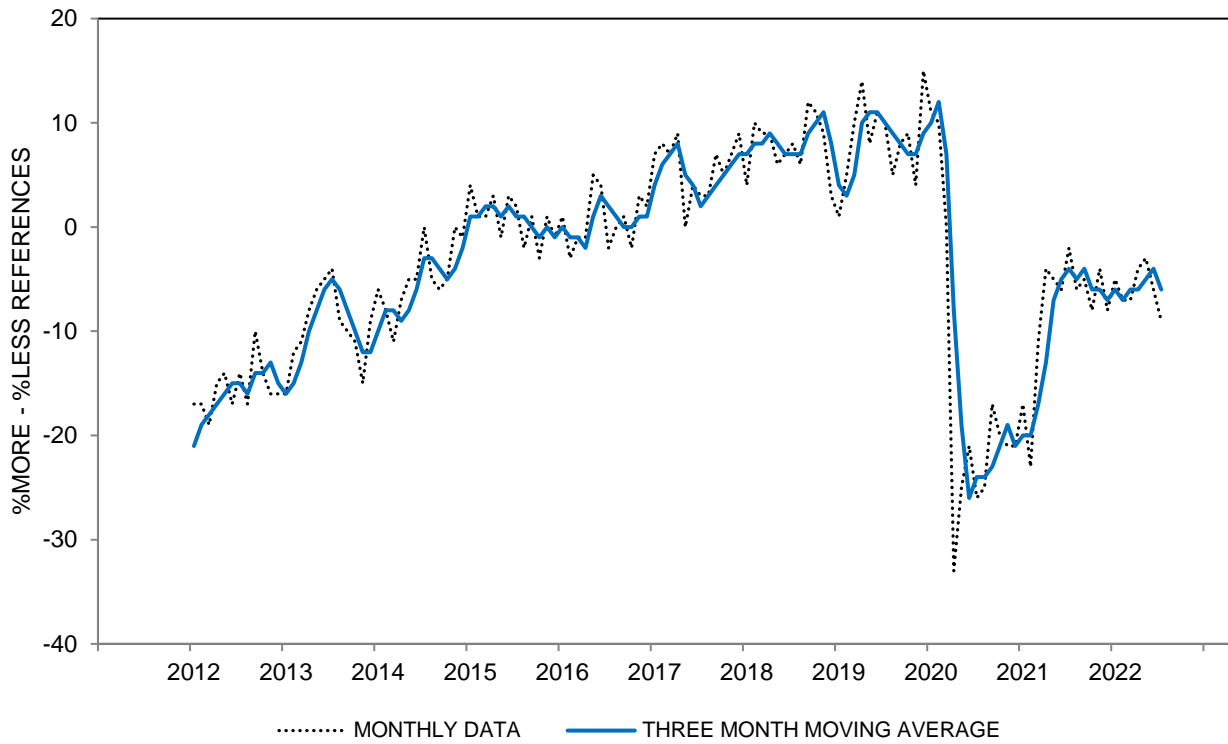
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



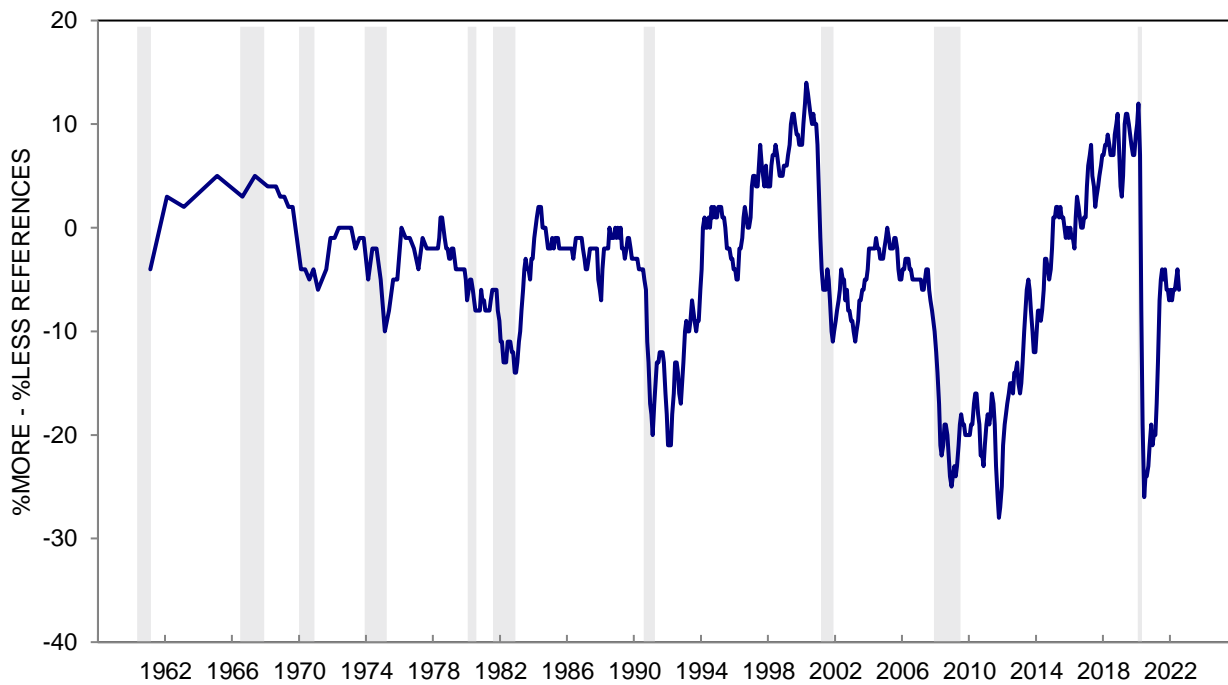
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**CHART 38D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**CHART 38D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%MORE CERTAINTY - %LESS CERTAINTY)**



This Page
Intentionally
Left Blank

TABLE 39

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
INCREASE	63%	62%	61%	62%	66%	51%	54%	63%	76%	46%	52%	61%	42%
REMAIN THE SAME	31	31	32	31	26	34	34	31	17	37	33	24	36
DECREASE	5	6	7	6	7	15	11	6	7	16	15	14	20
DK, NA	1	1	*	1	1	*	1	*	*	1	*	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
MEDIAN INCREASE (¢)	12.6	10.4	10.0	10.3	17.4	3.2	9.5	14.7	49.6	0.4	9.6	25.3	0.3
MEAN INCREASE (¢)	22.6	20.3	22.6	22.0	30.0	18.3	18.1	23.8	50.2	21.3	24.3	41.2	21.0

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

All	14.2	11.0	11.0	10.2	12.6	10.3	10.0	9.1	24.6	21.6	19.9	11.8	11.7
Age 18 to 44	10.0	8.2	8.4	9.3	11.0	8.5	6.9	5.2	13.5	12.0	8.8	7.1	7.0
Age 45 to 64	20.0	14.3	14.0	10.9	13.3	13.5	13.7	13.6	26.7	23.3	23.4	23.2	23.2
Age 65+	14.6	12.8	13.6	13.2	14.9	10.7	7.0	6.1	22.6	22.5	16.9	8.5	8.5
Income Bottom Third	14.5	11.1	10.8	9.8	11.3	8.2	8.2	6.7	19.9	16.9	17.0	13.8	13.8
Income Middle Third	16.3	12.3	12.6	11.8	14.3	14.3	13.5	13.3	26.4	23.2	20.1	11.9	12.0
Income Top Third	13.4	10.2	10.1	10.2	10.7	10.4	7.1	8.2	21.7	21.6	16.8	8.5	8.4
Educ High School or Less	16.0	14.3	13.2	12.6	10.8	9.3	8.4	11.8	26.5	23.2	23.3	16.8	16.8
Educ Some College	15.8	13.2	15.0	15.9	17.7	14.4	12.7	11.6	23.3	20.9	20.2	21.7	21.7
Educ College Degree	14.0	10.0	9.1	8.3	11.8	9.5	8.0	5.3	21.7	20.0	16.8	7.0	6.9
Democrat	6.0	1.8	1.8	1.0	2.4	2.3	1.6	0.2	8.4	8.4	8.3	0.1	0.1
Independent	14.8	13.2	13.2	11.7	11.8	8.5	8.7	10.3	26.6	23.3	20.1	12.1	12.0
Republican	33.4	25.1	23.3	21.7	30.0	33.2	33.1	23.3	30.1	31.8	35.0	38.1	36.5

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

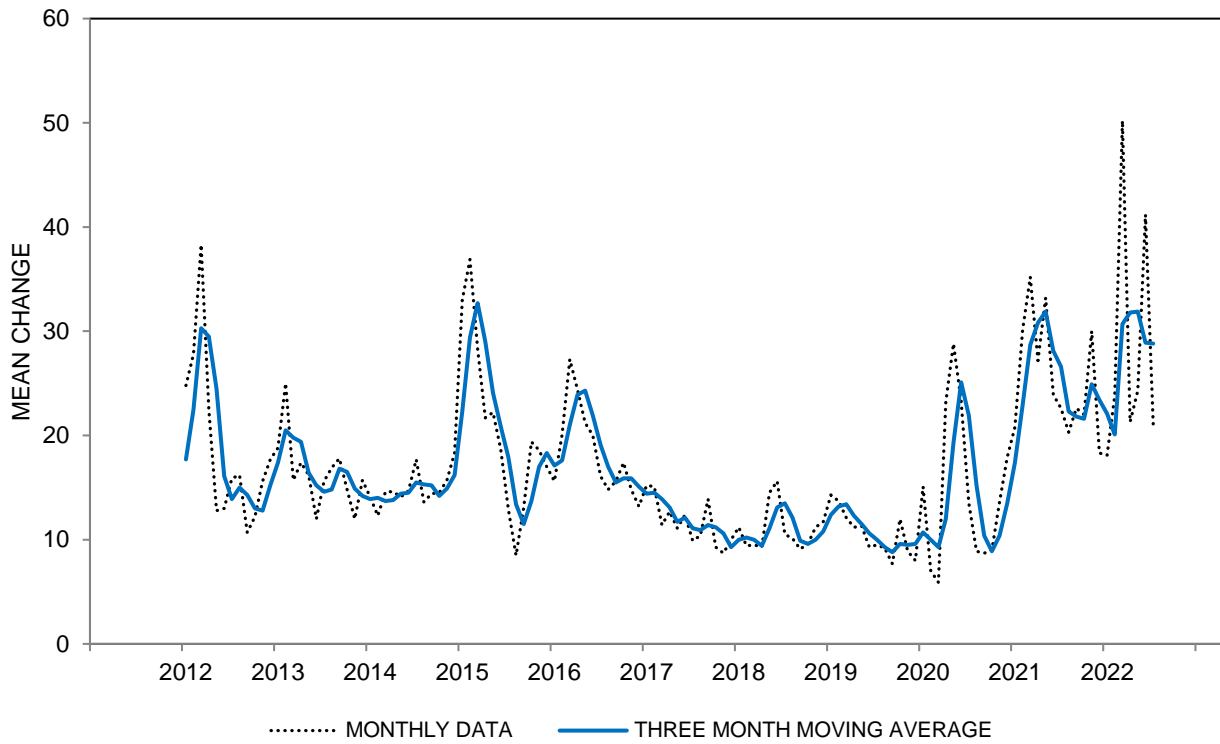


CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

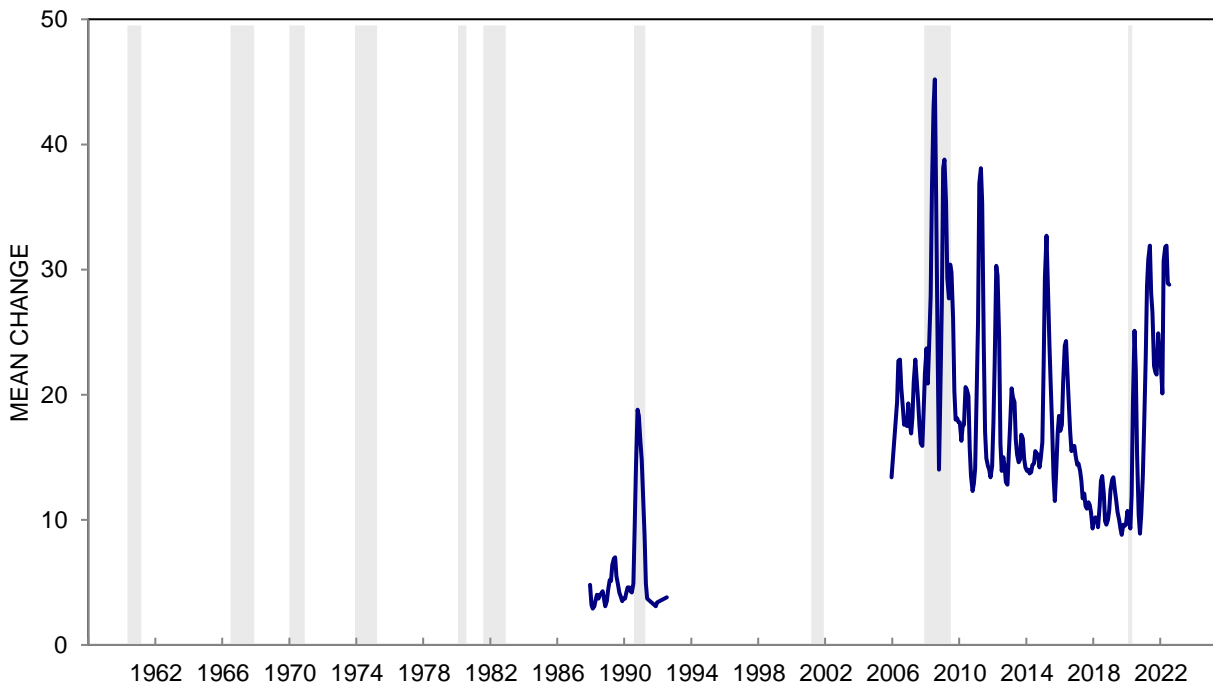


TABLE 40

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
INCREASE	69%	70%	68%	67%	67%	55%	62%	63%	60%	45%	47%	45%	37%
REMAIN THE SAME	21	19	23	22	20	24	24	23	16	23	20	17	23
DECREASE	9	9	8	11	11	18	12	12	21	31	30	35	38
DK, NA	1	2	1	*	2	3	2	2	3	1	3	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
MEDIAN INCREASE (¢)	40.3	39.6	40.0	25.3	49.6	20.2	29.9	27.0	49.5	0.3	0.4	0.3	0.0
MEAN INCREASE (¢)	57.2	53.8	58.3	51.5	64.7	45.5	51.9	50.3	53.7	28.4	21.1	31.4	10.9

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

All	38.6	35.1	40.0	35.0	38.3	31.7	33.2	25.7	35.5	25.6	16.7	0.3	0.2
Age 18 to 44	34.8	26.6	31.5	31.4	39.6	34.8	33.3	25.3	27.0	18.8	10.4	2.1	1.9
Age 45 to 64	54.1	42.6	46.5	36.7	39.9	36.7	43.4	35.8	39.1	25.7	23.4	6.9	6.9
Age 65+	41.7	41.6	41.5	34.8	34.8	26.6	23.2	16.6	29.8	23.3	13.6	0.3	0.0
Income Bottom Third	35.3	30.1	31.5	31.3	36.3	30.3	33.8	27.4	40.3	27.0	23.4	23.3	23.2
Income Middle Third	41.7	38.3	43.1	38.1	41.5	36.5	33.5	33.3	41.5	33.2	16.8	0.3	0.2
Income Top Third	41.5	35.0	41.5	33.4	33.4	22.0	21.9	18.5	21.7	15.0	8.3	-0.1	-0.2
Educ High School or Less	45.2	45.0	36.7	41.4	36.5	36.5	33.5	31.9	37.0	24.1	22.2	25.4	24.8
Educ Some College	40.1	39.8	44.9	41.5	41.7	35.2	40.2	33.4	39.9	26.7	16.9	16.8	16.9
Educ College Degree	41.5	33.2	35.0	26.7	34.9	24.9	23.3	15.1	24.1	17.5	9.3	0.1	-0.1
Democrat	21.6	11.6	13.4	14.8	18.2	13.2	6.8	0.3	5.1	5.1	5.0	0.0	-6.6
Independent	45.0	44.9	49.6	41.4	36.4	28.2	36.4	35.0	40.2	23.7	13.7	6.8	6.7
Republican	78.5	69.3	60.9	57.5	66.6	70.0	70.0	53.5	56.7	40.1	29.9	23.3	23.2

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

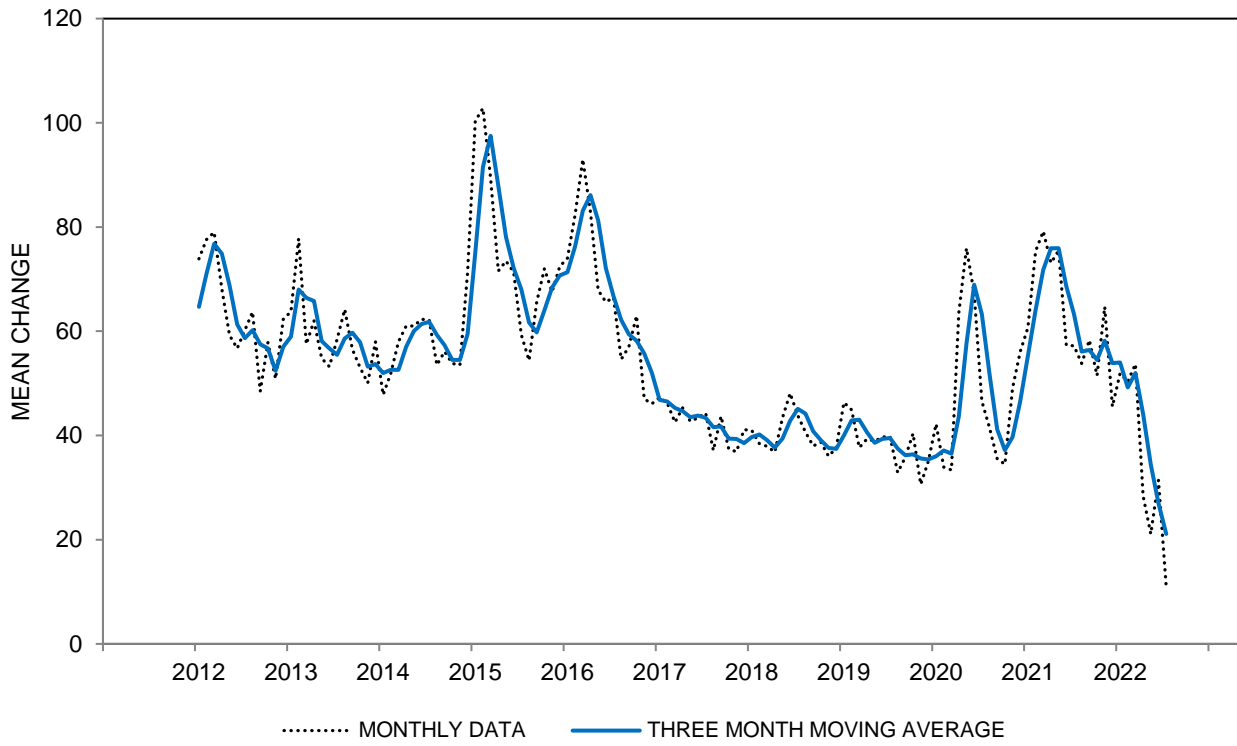


CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

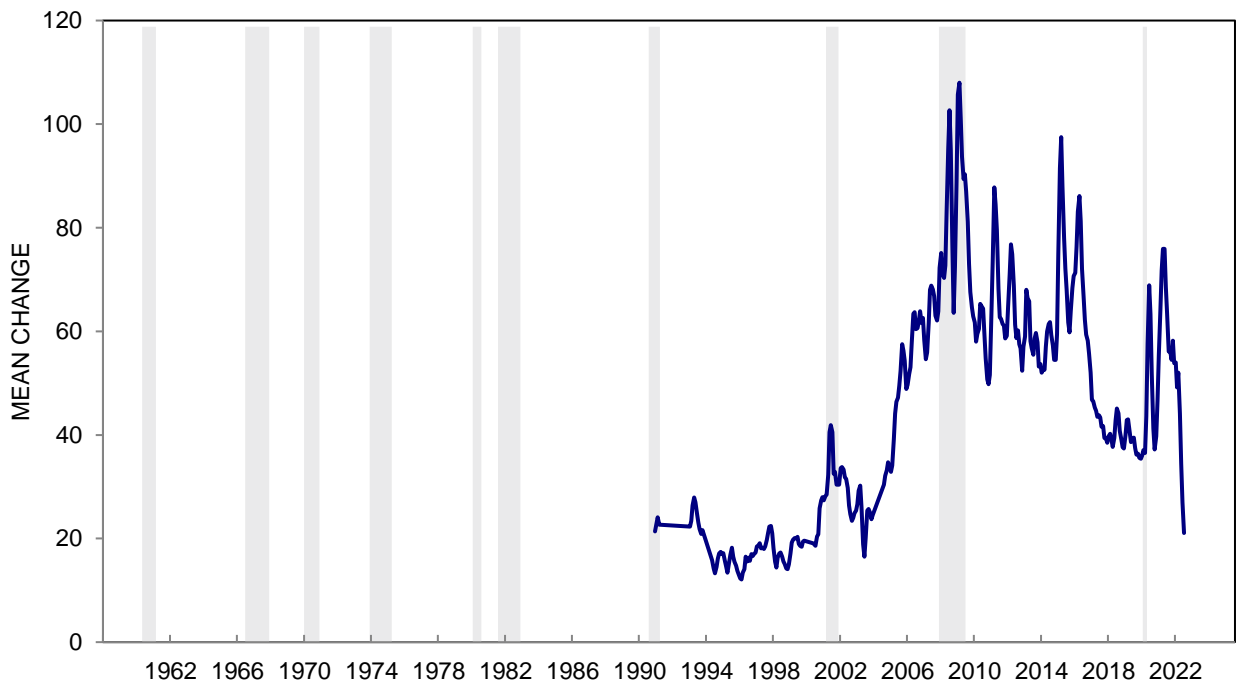


TABLE 41

BUYING CONDITIONS FOR HOUSES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO BUY	32%	33%	32%	38%	31%	38%	38%	36%	31%	29%	22%	21%	23%
UNCERTAIN, DEPENDS	2	2	2	1	1	2	1	1	1	4	1	1	1
BAD TIME TO BUY	66	65	66	61	68	60	61	63	68	67	77	78	76
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	66	68	66	77	63	78	77	73	63	62	45	43	47

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

All	77	69	67	70	69	73	73	76	71	66	57	50	45
Age 18 to 44	66	56	55	61	63	66	64	60	53	50	47	43	39
Age 45 to 64	75	72	67	70	63	69	70	79	74	67	54	45	40
Age 65+	96	88	86	87	86	87	88	94	94	88	76	67	60
Income Bottom Third	83	75	68	70	62	63	63	68	69	69	64	57	46
Income Middle Third	81	72	67	68	69	75	76	79	66	60	53	50	46
Income Top Third	67	60	64	71	73	77	74	77	76	69	54	42	41
Educ High School or Less	77	70	68	72	62	65	66	75	71	67	62	57	47
Educ Some College	83	78	68	73	69	71	74	75	73	66	58	51	50
Educ College Degree	75	64	65	68	72	77	74	77	70	65	54	47	42
Democrat	91	80	74	82	85	85	78	80	74	68	56	52	51
Independent	68	62	60	64	60	67	69	73	69	63	57	50	44
Republican	73	66	68	68	63	66	68	73	70	68	56	46	38

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

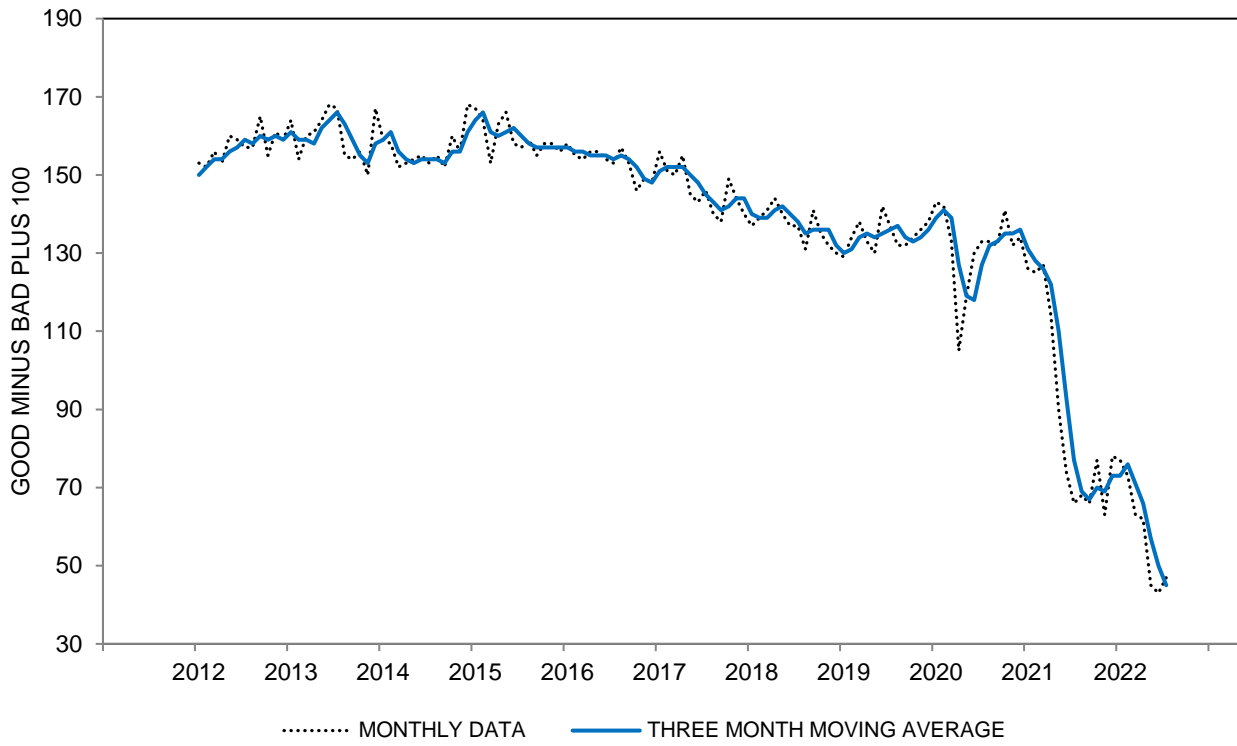


CHART 41: BUYING CONDITIONS FOR HOUSES

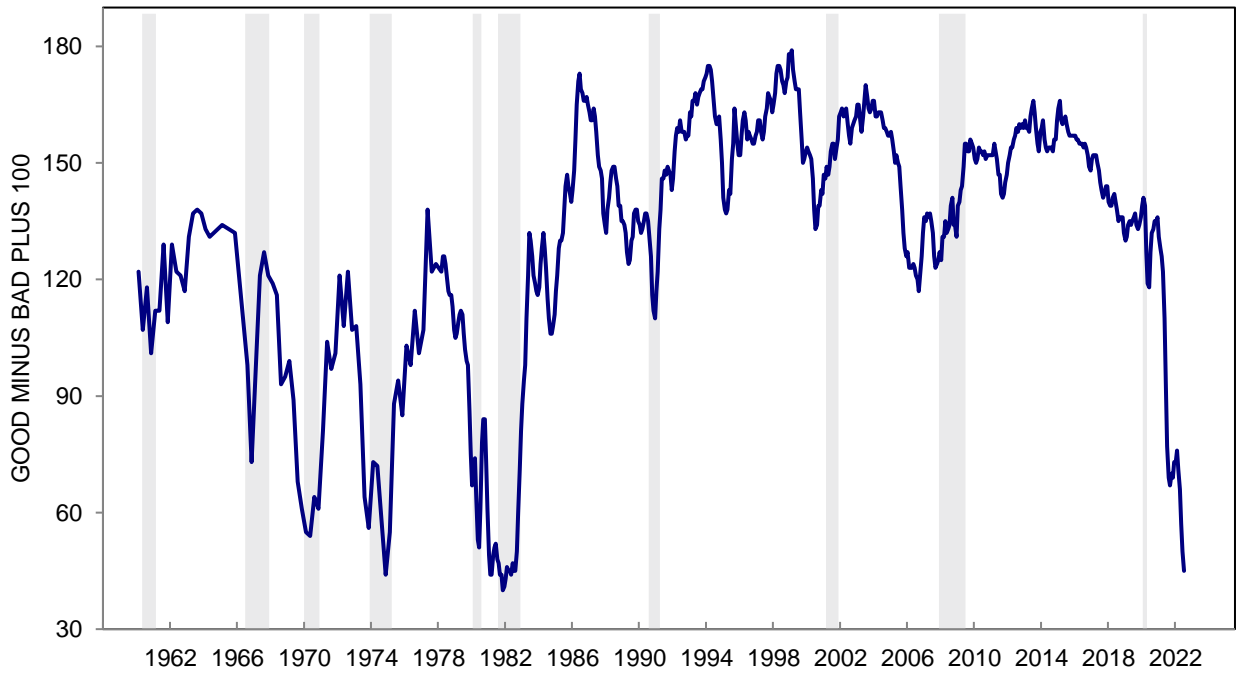


TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO BUY													
Prices are low; good buys available	6%	4%	5%	5%	4%	5%	6%	4%	3%	3%	2%	2%	5%
Prices won't come down; are going higher	7	6	8	5	6	10	11	10	8	9	8	7	5
Interest rates are low	19	23	22	27	23	23	18	21	13	12	5	5	6
Borrow-in-advance of rising interest rates	2	2	1	2	2	4	5	10	7	9	7	5	7
Times are good; prosperity	5	5	6	6	5	6	7	4	2	4	4	2	3
Capital appreciation; good investment	5	6	5	7	7	7	10	5	8	6	5	5	6
BAD TIME TO BUY													
Prices are high	66	65	64	59	66	60	60	62	62	64	73	71	65
Interest rates are high; credit is tight	5	7	6	8	8	8	9	13	15	21	34	40	42
Times are bad; can't afford to buy	9	9	11	12	8	10	11	12	9	13	9	9	12
Bad times ahead; uncertain future	4	6	7	4	5	4	6	5	6	4	3	5	5
Capital depreciation; bad investment	1	1	*	1	1	2	1	2	2	2	2	1	2

SELECTED REASONS FOR OPINIONS ABOUT HOME BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	-52	-58	-60	-58	-58	-57	-57	-56	-57	-59	-64	-67	-67
Age 18 to 44	-56	-63	-63	-62	-62	-60	-62	-64	-66	-68	-70	-71	-69
Age 45 to 64	-54	-59	-63	-59	-61	-58	-57	-53	-54	-59	-65	-70	-69
Age 65+	-46	-49	-51	-49	-50	-51	-51	-48	-46	-47	-53	-59	-61
Income Bottom Third	-38	-43	-45	-42	-47	-49	-52	-47	-49	-47	-53	-55	-61
Income Middle Third	-55	-60	-64	-63	-64	-63	-61	-59	-59	-64	-66	-70	-66
Income Top Third	-66	-73	-72	-71	-67	-62	-63	-64	-65	-68	-74	-77	-75
Educ High School or Less	-37	-43	-45	-45	-49	-53	-52	-48	-48	-50	-56	-57	-60
Educ Some College	-47	-50	-55	-54	-56	-57	-55	-55	-54	-57	-61	-67	-63
Educ College Degree	-62	-69	-69	-65	-63	-59	-60	-59	-62	-65	-69	-73	-72
Democrat	-47	-55	-59	-53	-50	-48	-54	-55	-57	-59	-65	-68	-67
Independent	-58	-61	-61	-58	-60	-58	-57	-55	-57	-61	-64	-66	-66
Republican	-56	-62	-64	-65	-68	-68	-64	-61	-59	-60	-65	-71	-70

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

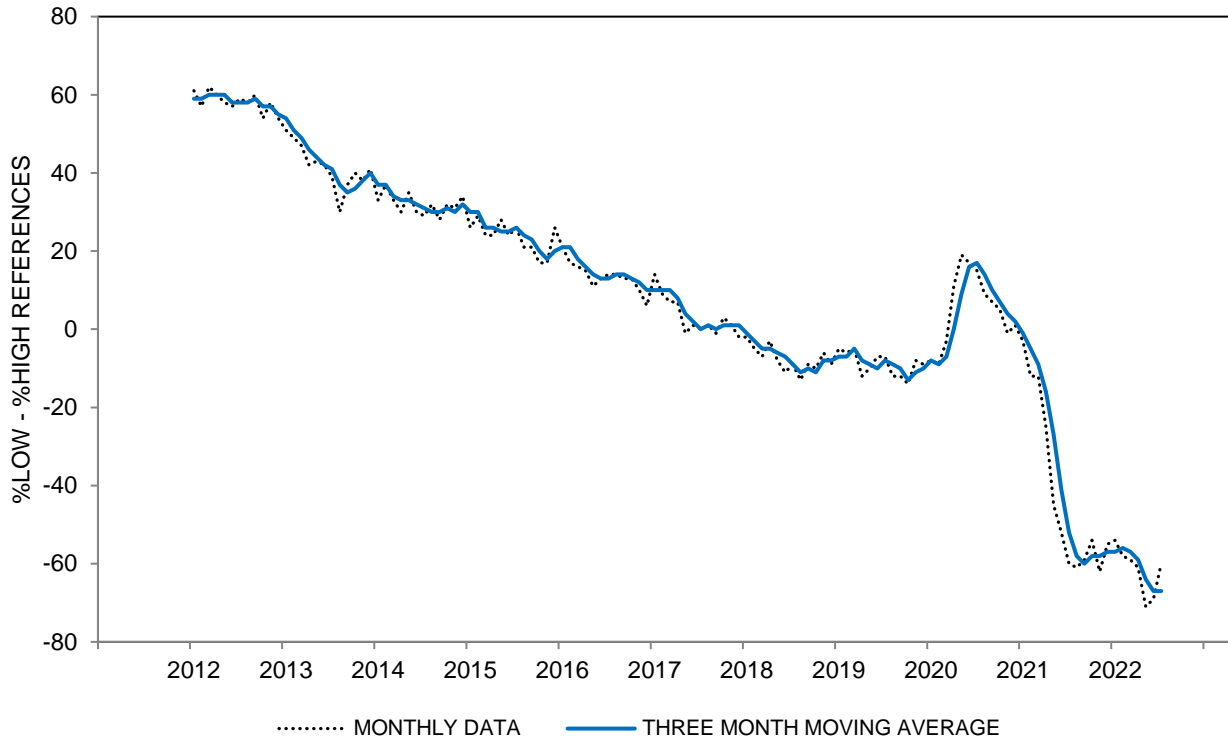
All	19	17	15	17	17	16	13	11	5	-1	-13	-24	-33
Age 18 to 44	13	10	11	14	14	10	6	1	-4	-9	-18	-26	-34
Age 45 to 64	24	23	19	18	16	19	16	16	9	2	-14	-28	-37
Age 65+	23	20	18	21	21	21	19	19	14	8	-6	-16	-28
Income Bottom Third	14	9	5	6	6	4	1	1	-1	-1	-10	-16	-24
Income Middle Third	23	19	18	18	18	18	15	14	7	2	-11	-22	-34
Income Top Third	23	22	23	27	26	26	22	17	10	-2	-20	-34	-42
Educ High School or Less	10	8	6	6	4	6	4	5	1	1	-6	-17	-28
Educ Some College	17	13	12	15	14	11	9	8	4	-2	-13	-22	-30
Educ College Degree	25	22	20	22	24	24	19	15	7	-1	-17	-28	-36
Democrat	26	23	19	21	20	20	14	14	7	0	-11	-22	-29
Independent	15	12	11	14	15	17	12	9	3	-1	-13	-25	-34
Republican	18	18	19	18	15	14	13	12	6	0	-15	-25	-35

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

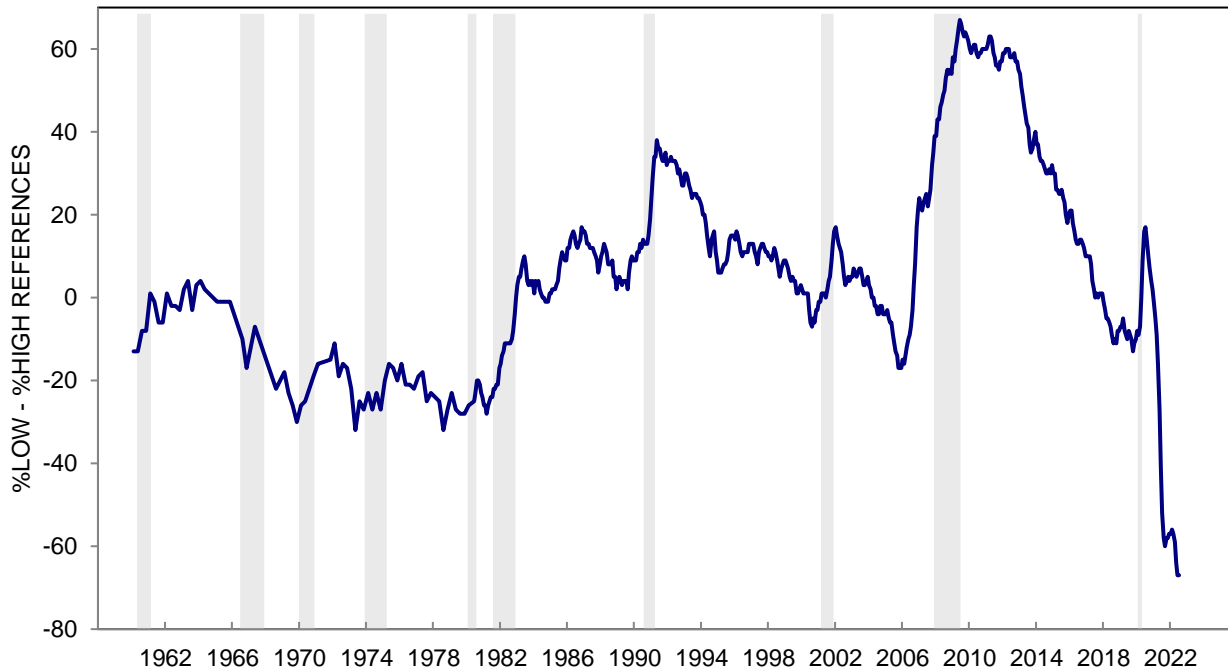
May add to more than 100% due to multiple mentions.

*: 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
(THREE MONTH MOVING AVERAGES)**

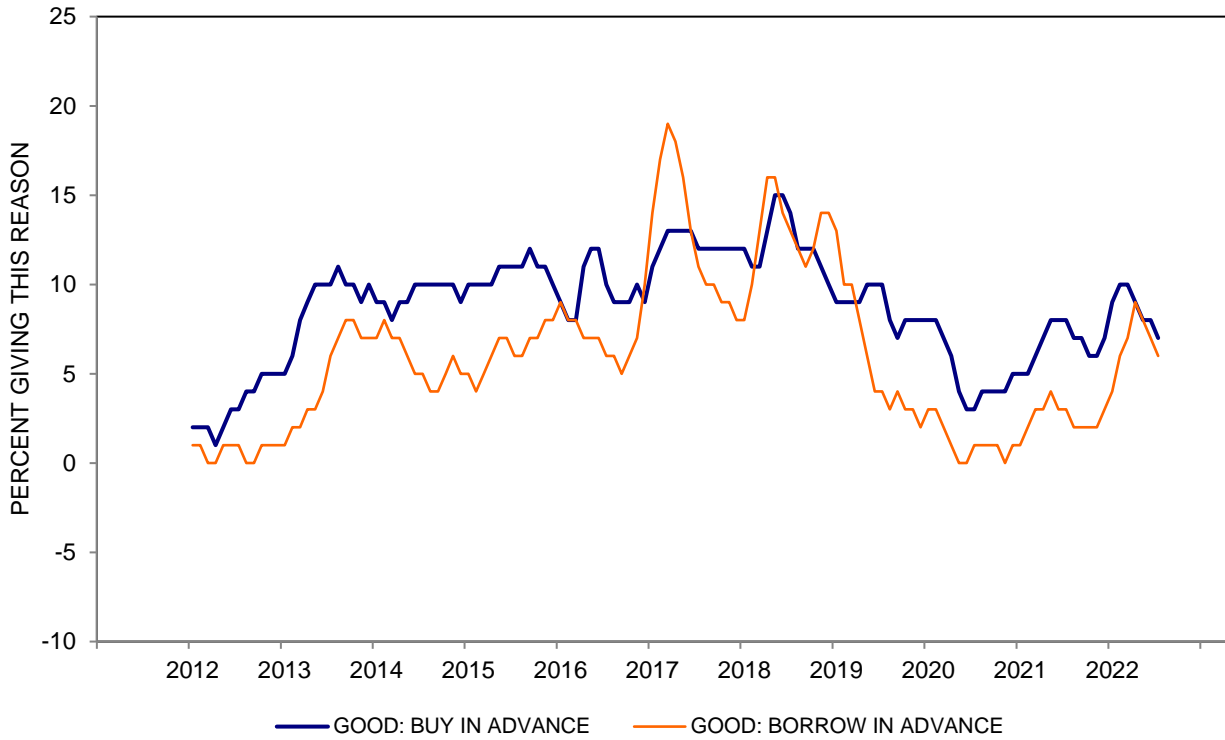
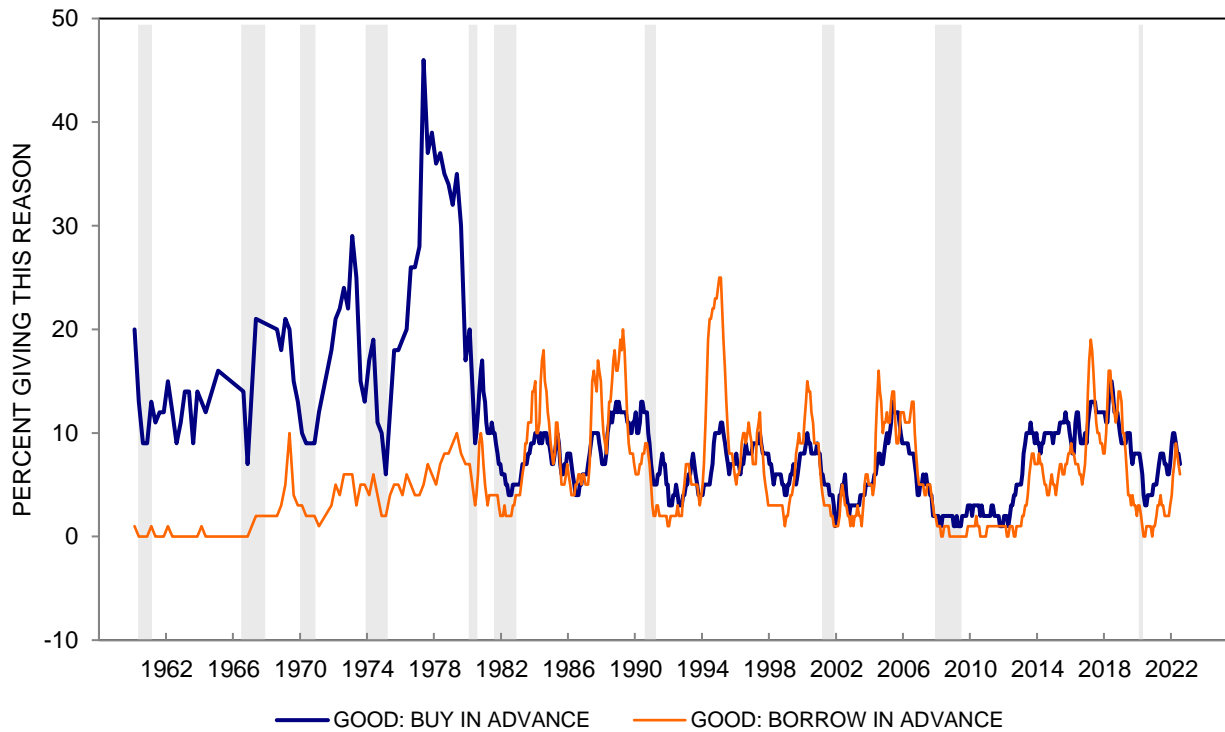
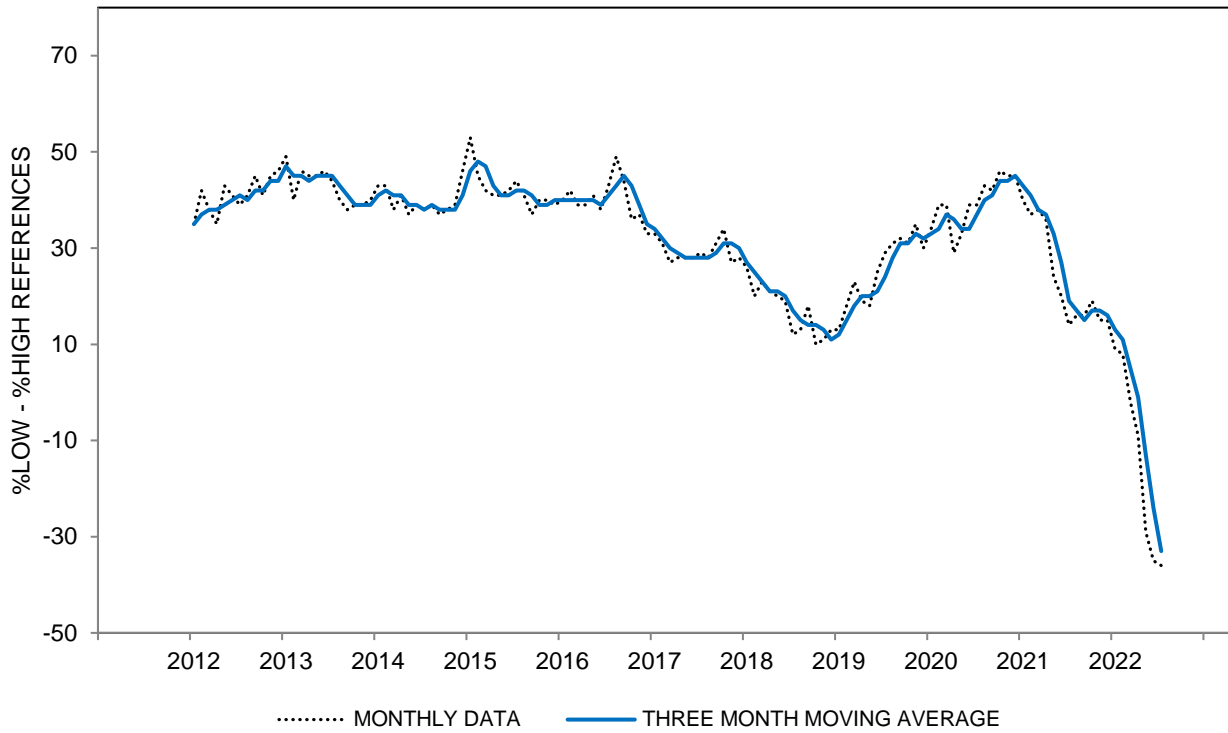


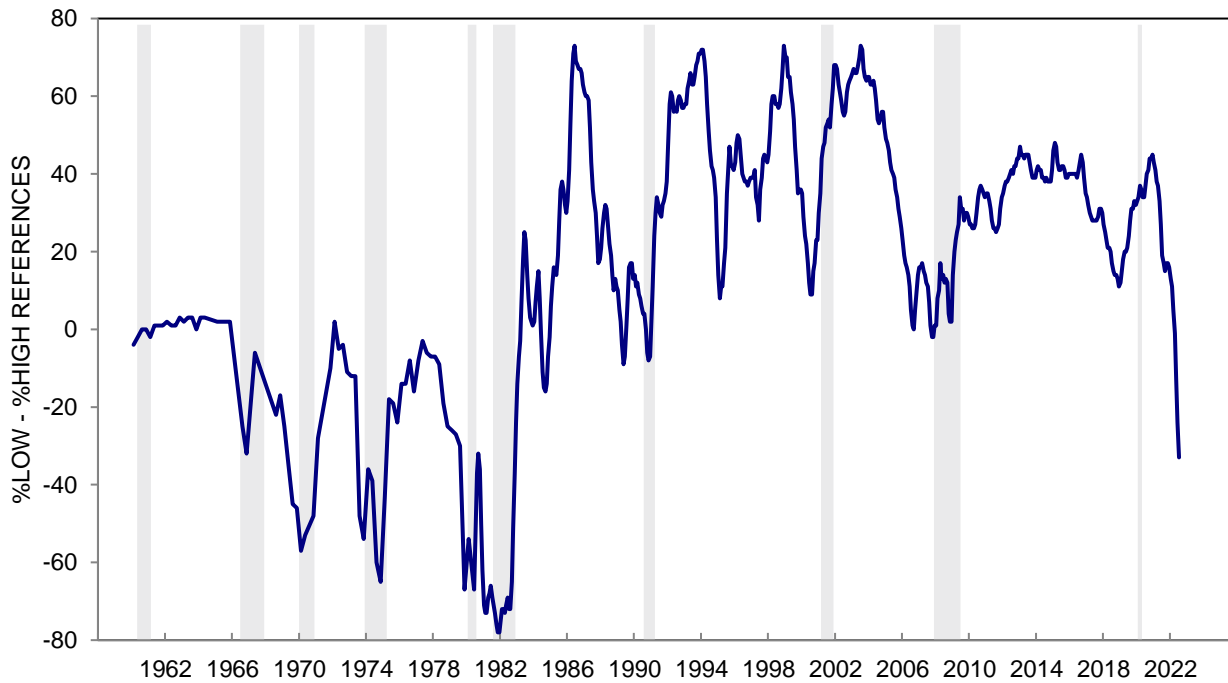
CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES



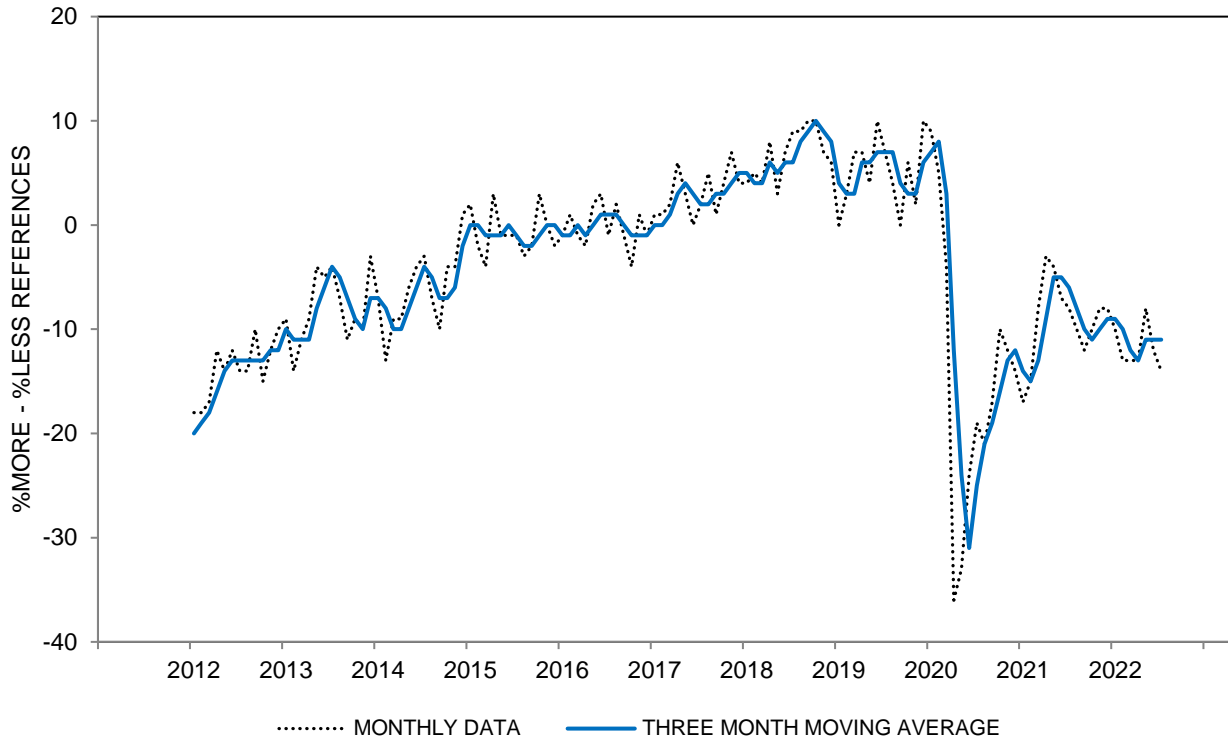
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



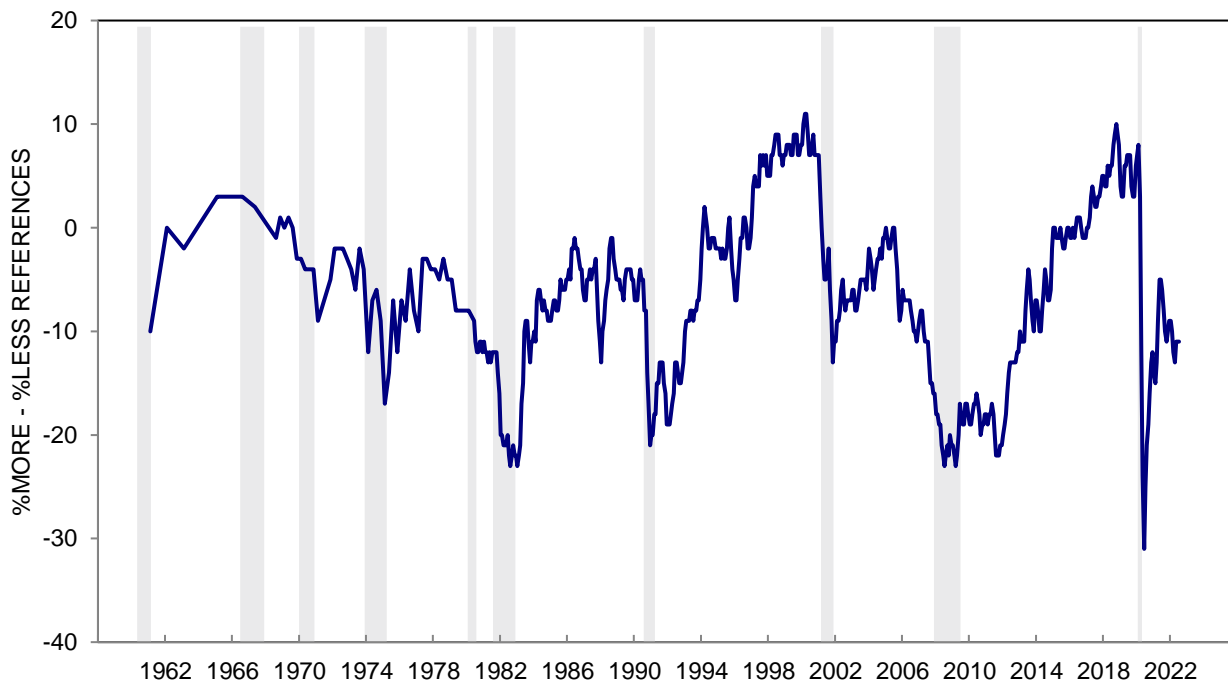
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



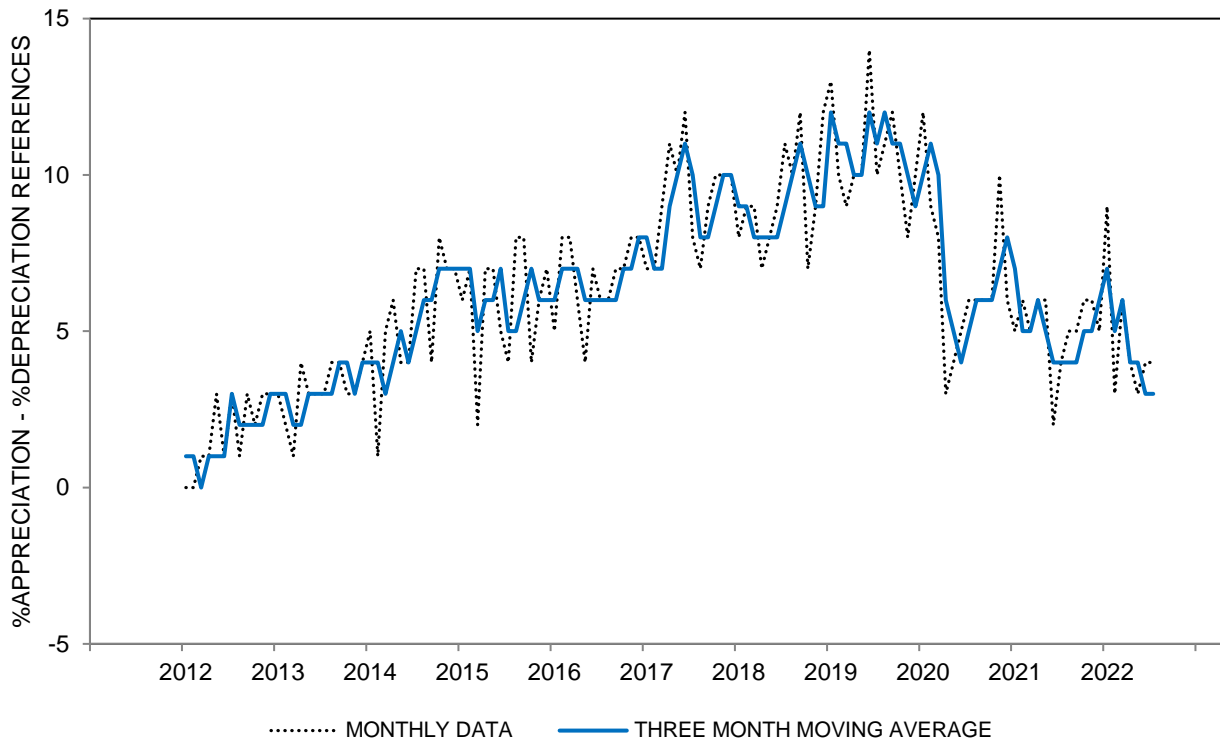
**CHART 42D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**CHART 42D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

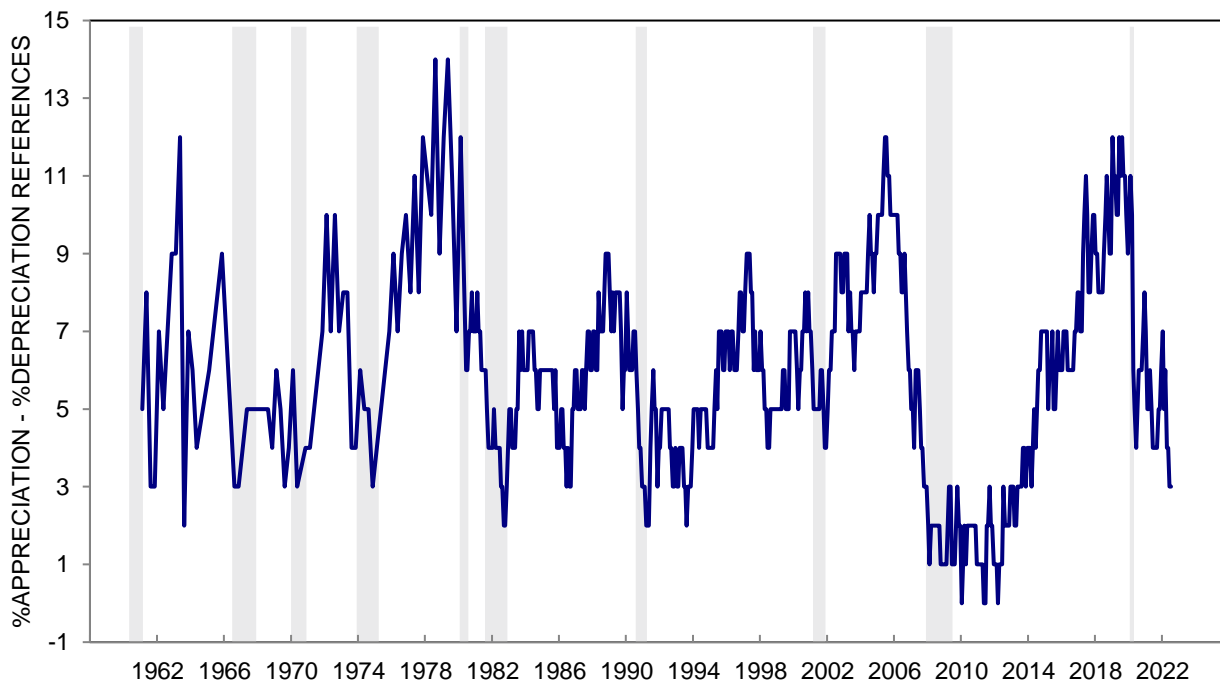


TABLE 43**SELLING CONDITIONS FOR HOUSES**

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO SELL	79%	83%	78%	80%	81%	81%	79%	82%	79%	80%	78%	79%	70%
UNCERTAIN, DEPENDS	2	2	3	2	2	3	3	4	3	3	5	2	3
BAD TIME TO SELL	19	15	19	18	17	16	18	14	18	17	17	19	27
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	604	600	612	604	602	603	602	600	602	600	601	602	601
INDEX SCORE	160	168	159	162	164	165	161	168	161	163	161	160	143

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

All	161	163	162	163	162	164	163	165	163	164	162	161	155
Age 18 to 44	156	158	156	162	160	160	156	157	157	160	158	158	151
Age 45 to 64	166	170	167	165	161	165	164	167	165	167	164	166	159
Age 65+	160	161	166	162	164	167	172	173	171	167	163	159	155
Income Bottom Third	140	140	137	141	139	145	142	144	143	145	141	143	138
Income Middle Third	168	169	168	168	168	171	173	175	171	168	165	163	156
Income Top Third	177	181	184	183	180	177	176	177	176	179	179	177	170
Educ High School or Less	140	143	144	148	146	153	150	152	150	151	145	137	132
Educ Some College	152	153	150	155	151	157	157	163	160	159	154	158	152
Educ College Degree	176	176	176	174	174	173	173	172	171	174	173	174	165
Democrat	165	167	167	169	165	168	166	169	168	169	167	169	162
Independent	158	159	158	156	157	160	162	162	162	163	157	154	147
Republican	168	169	169	171	170	171	167	167	165	164	165	167	161

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

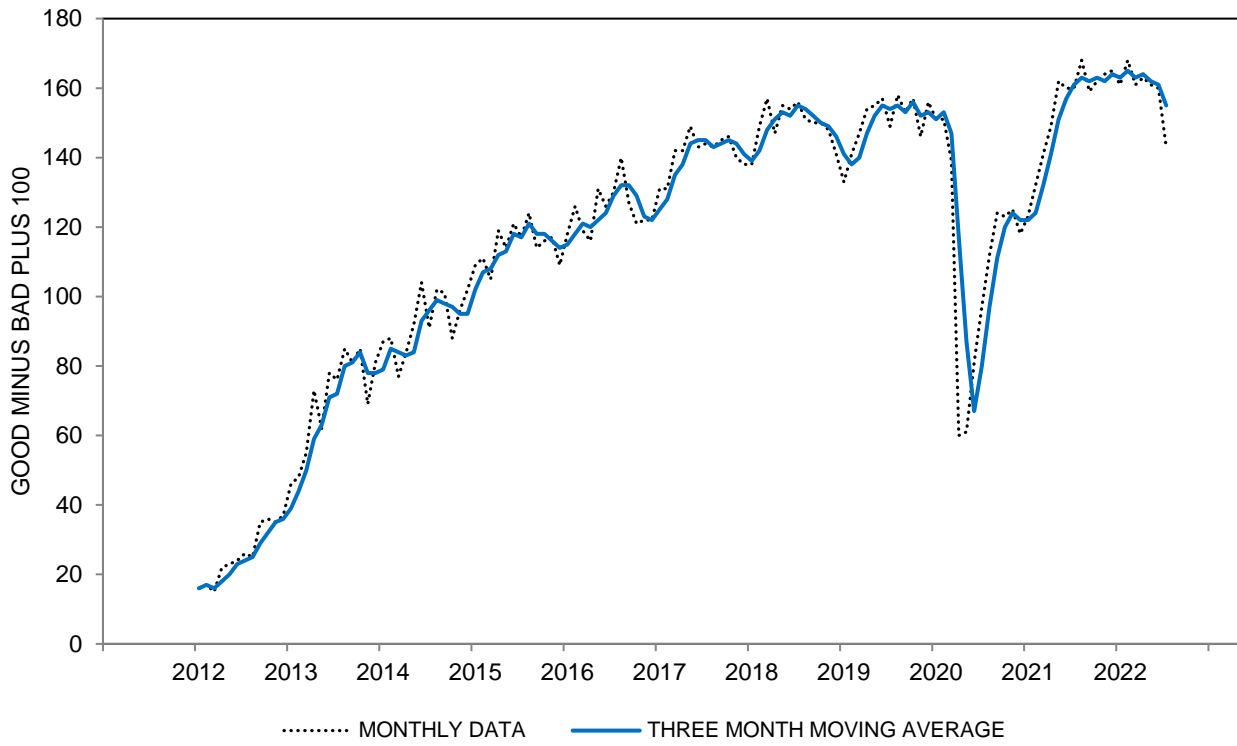


CHART 43: SELLING CONDITIONS FOR HOUSES

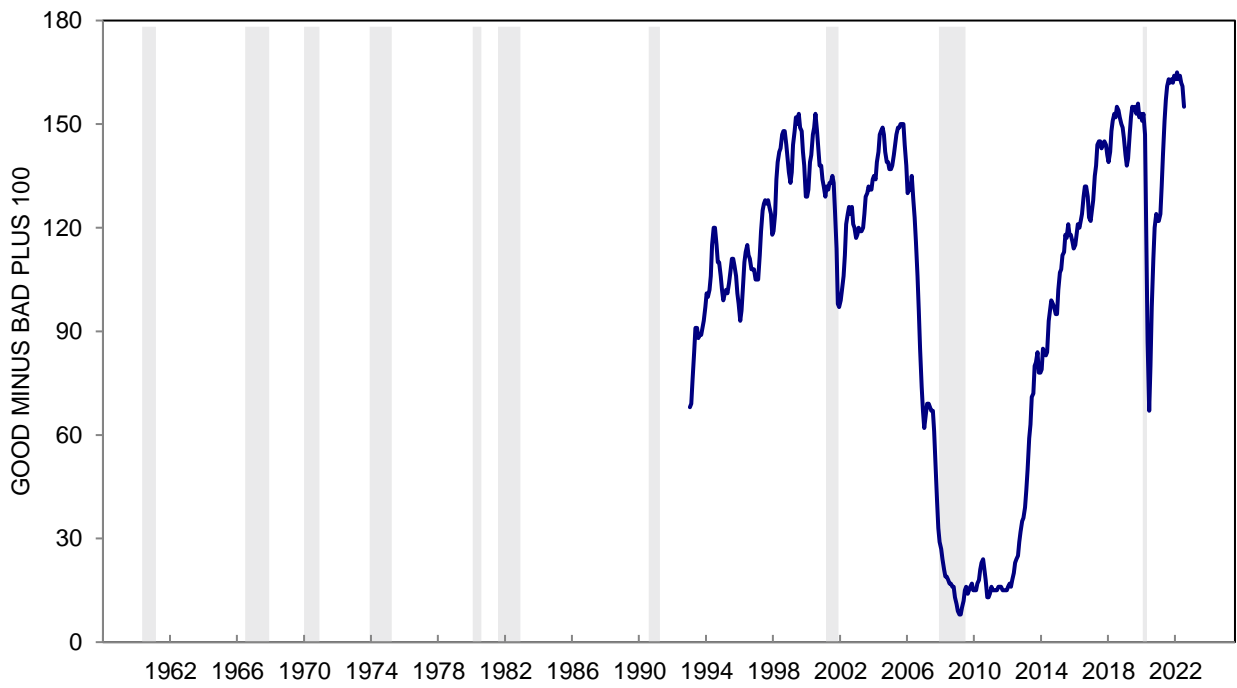


TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
GOOD TIME TO SELL													
Prices are high; good sales available	64%	67%	63%	59%	65%	66%	63%	63%	62%	63%	62%	64%	53%
Prices won't go up; are going lower	2	3	2	3	2	4	2	2	2	2	4	4	7
Interest rates are low credit is easy	11	10	8	9	10	8	8	10	6	6	2	4	4
Sell-in-advance of rising interest rates	*	*	*	1	1	1	1	3	1	2	4	3	3
Times are good; prosperity	16	15	14	14	14	13	16	14	11	12	13	12	10
Capital appreciation; would make money	6	6	7	9	9	9	8	10	8	10	12	10	12
BAD TIME TO SELL													
Prices are low	6	5	7	7	6	5	7	4	5	5	4	5	8
Interest rates are high; credit is tight	1	1	1	1	*	1	*	1	1	2	3	4	9
Times are bad; can't afford to buy	9	6	9	5	7	6	5	5	5	6	5	4	9
Bad times ahead; uncertain future	1	2	2	3	2	1	1	2	2	2	2	2	2
Capital depreciation; would lose money	1	1	1	1	1	1	*	1	2	*	1	1	1

SELECTED REASONS FOR OPINIONS ABOUT HOME SELLING CONDITIONS

PRICES HIGH - PRICES LOW (THREE MONTH MOVING AVERAGES)

All	54	58	59	57	56	57	59	59	57	58	58	58	54
Age 18 to 44	50	55	57	58	54	52	53	56	56	59	57	57	52
Age 45 to 64	59	63	64	58	58	59	61	59	58	59	60	62	57
Age 65+	55	56	55	52	54	60	64	62	60	56	57	55	53
Income Bottom Third	33	38	37	37	36	41	42	41	40	40	39	41	39
Income Middle Third	58	61	62	60	60	60	65	65	63	61	61	62	57
Income Top Third	72	75	78	75	73	70	71	71	70	72	72	72	65
Educ High School or Less	36	46	47	46	41	48	48	47	42	42	42	41	37
Educ Some College	46	49	50	49	45	47	49	53	52	51	51	54	51
Educ College Degree	66	68	69	65	67	67	69	67	67	69	68	69	62
Democrat	56	60	62	59	57	58	60	61	61	63	62	62	55
Independent	53	55	56	52	54	57	59	57	55	57	54	54	51
Republican	56	62	62	65	61	62	61	62	61	59	61	64	58

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

All	9	9	9	8	8	8	8	8	7	6	3	1	-2
Age 18 to 44	6	5	5	5	6	5	5	3	4	3	2	1	-1
Age 45 to 64	11	10	9	8	8	10	9	10	8	7	4	2	-3
Age 65+	13	15	14	12	13	12	12	12	11	9	4	2	-2
Income Bottom Third	5	6	4	5	6	5	5	4	6	4	1	0	-2
Income Middle Third	10	9	10	10	10	9	8	8	7	7	4	2	-2
Income Top Third	14	12	11	10	10	12	11	11	9	8	5	2	-1
Educ High School or Less	4	4	5	5	6	6	5	3	6	6	4	1	-2
Educ Some College	9	10	9	8	7	7	6	7	5	4	0	0	-2
Educ College Degree	12	11	10	9	10	11	11	10	8	7	4	3	-2
Democrat	11	11	10	9	6	7	6	8	7	6	3	2	-1
Independent	8	6	6	6	9	9	9	7	7	5	2	-1	-4
Republican	11	14	12	11	10	10	9	8	8	7	5	4	0

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.

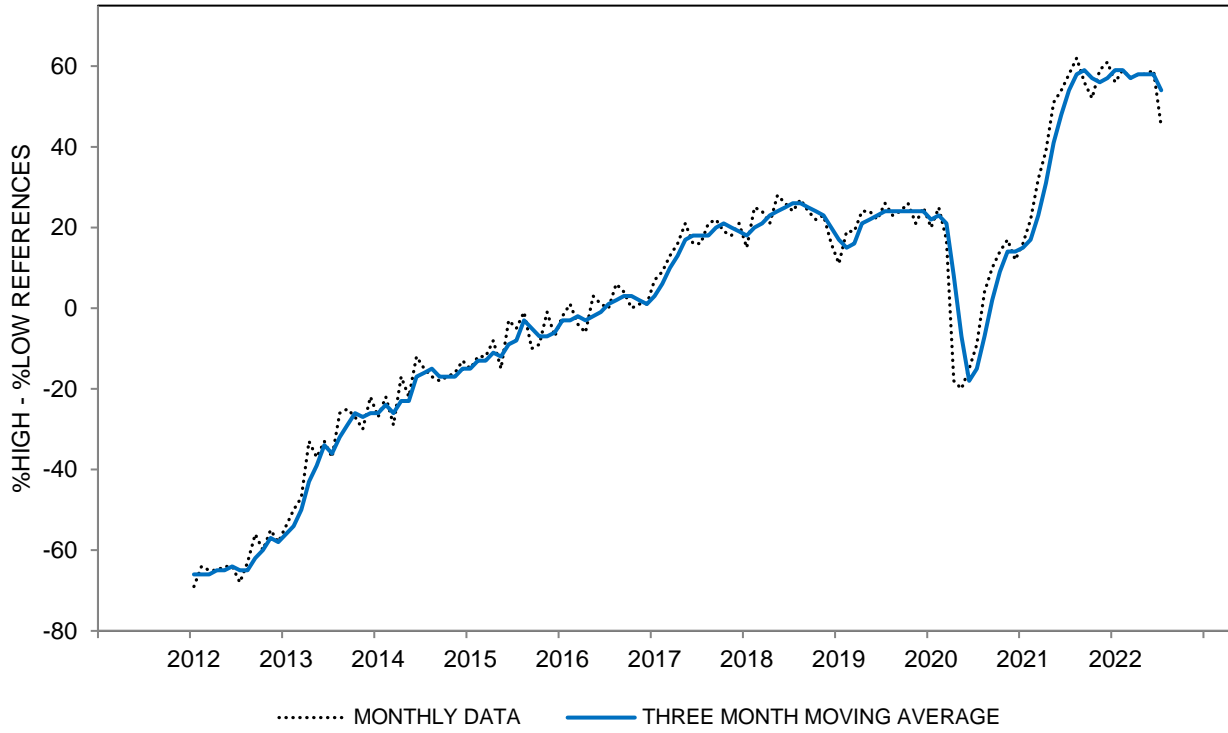
*: Less than half of one percent.

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

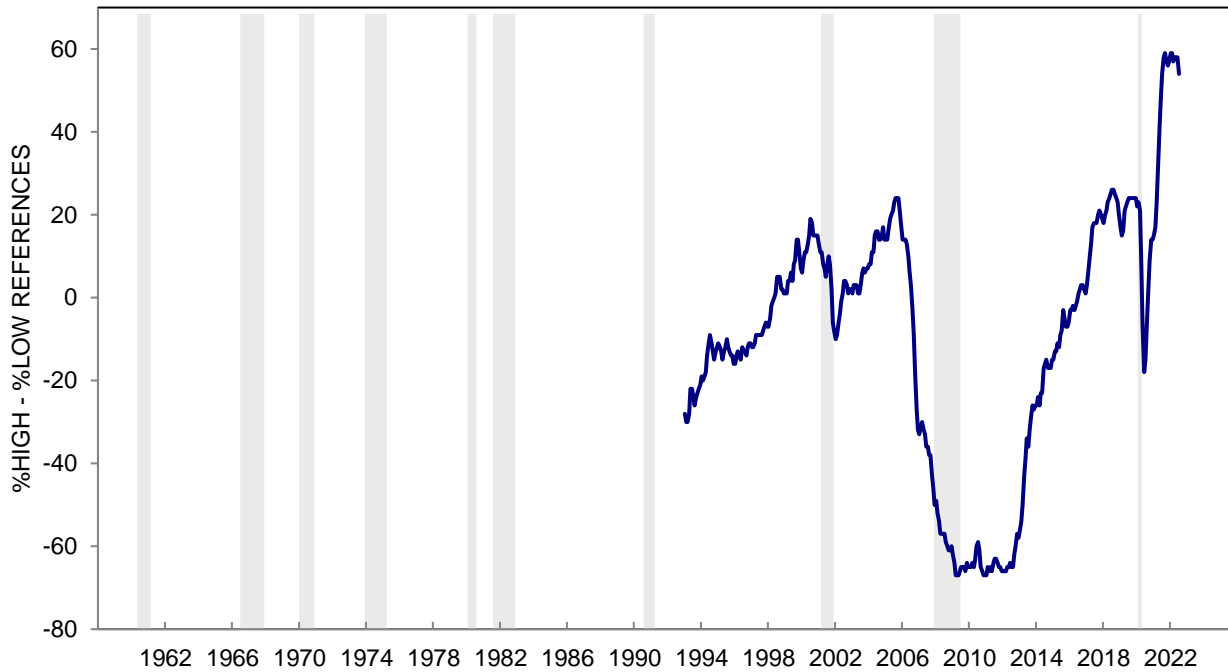
May add to more than 100% due to multiple mentions.

*: 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
(THREE MONTH MOVING AVERAGES)**

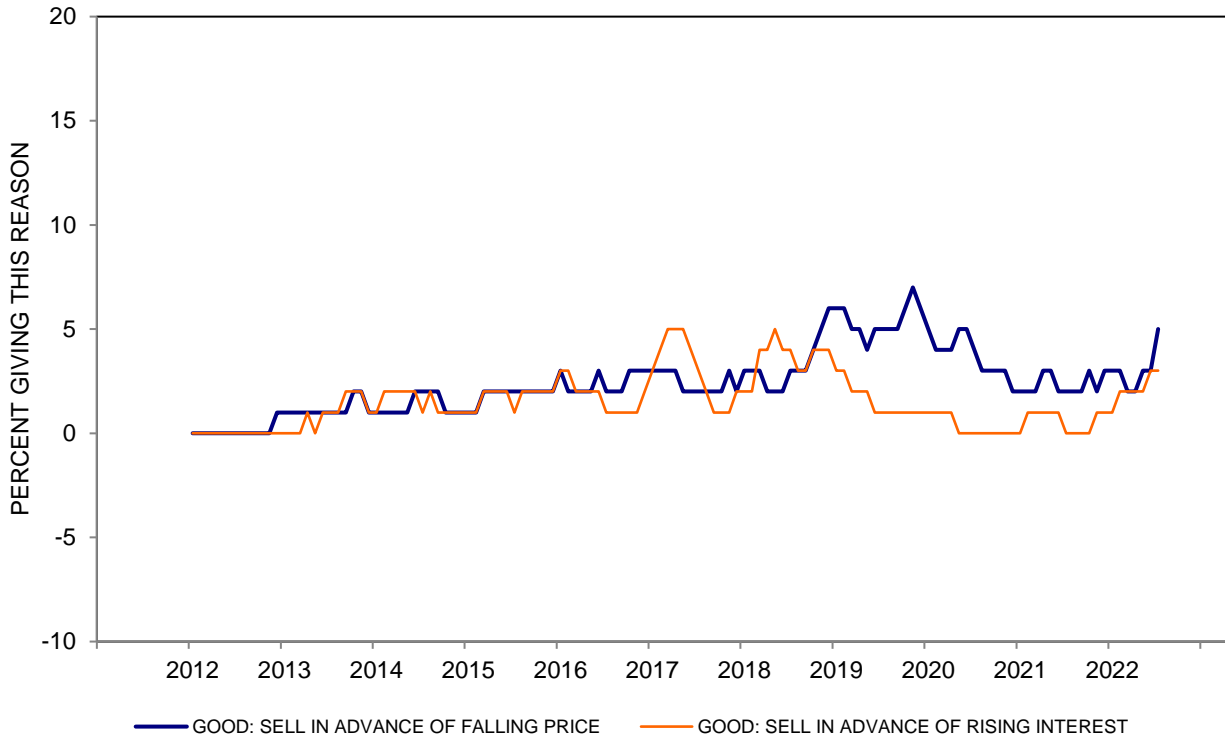
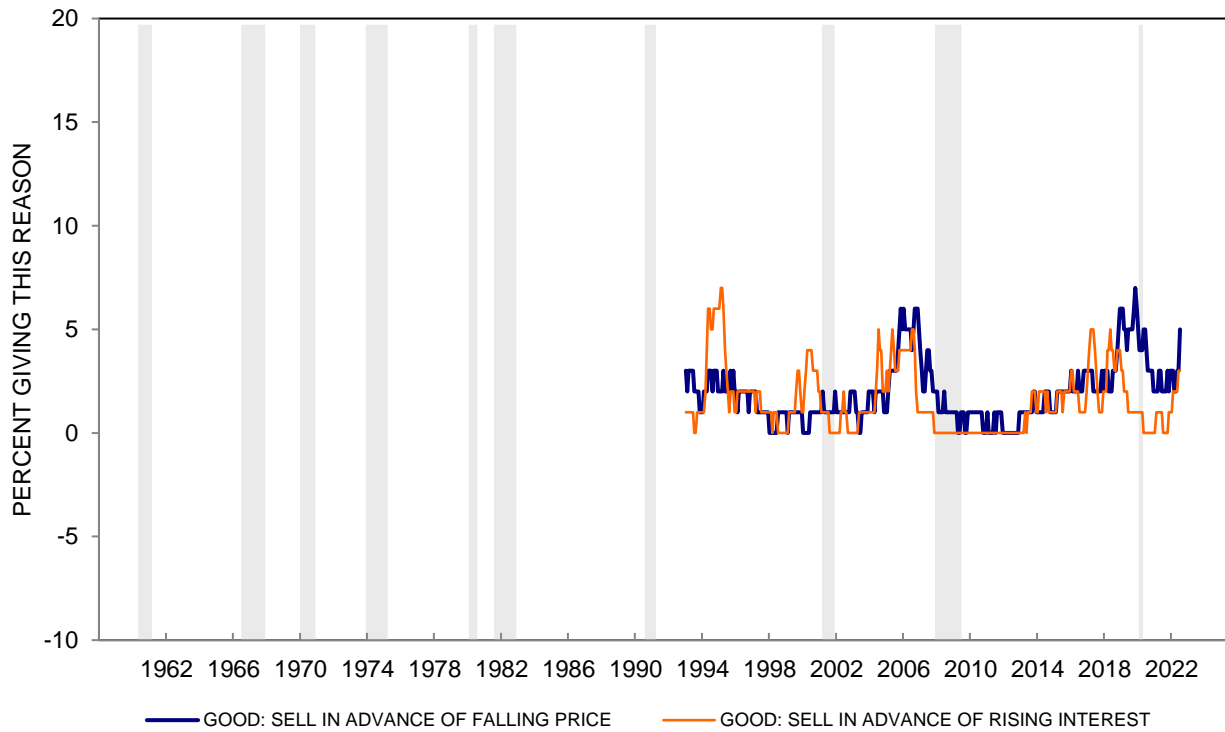
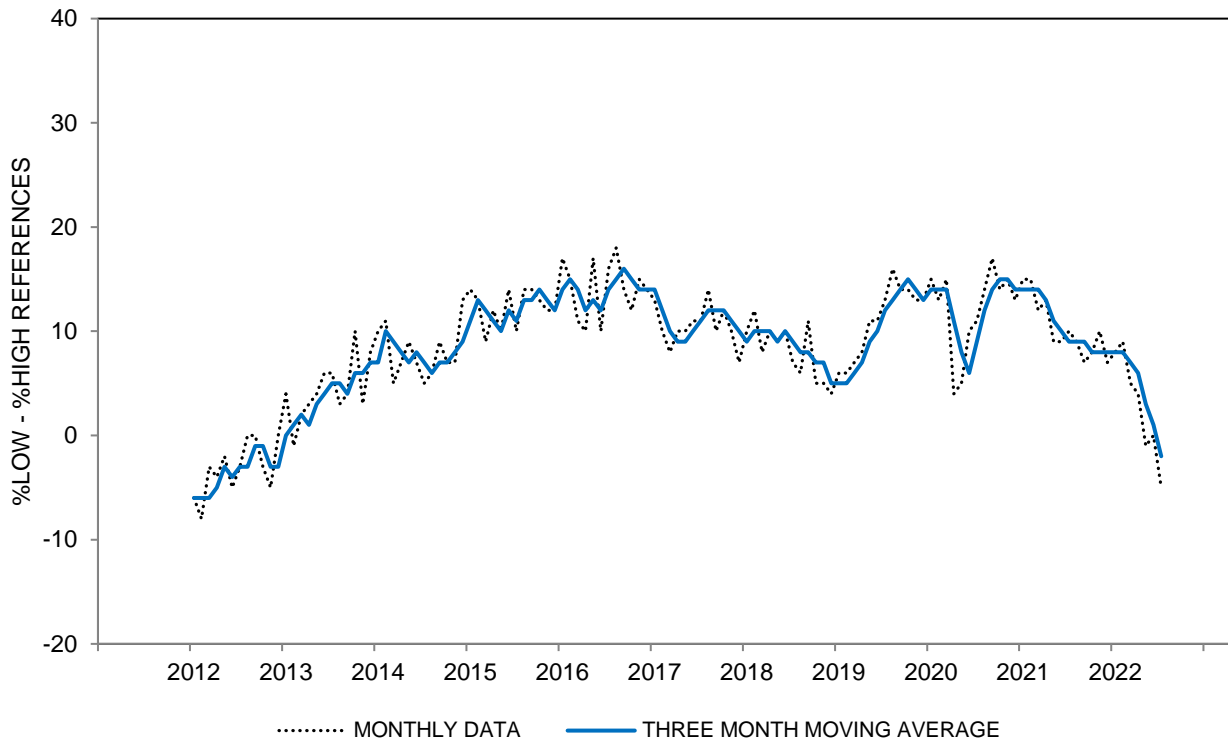


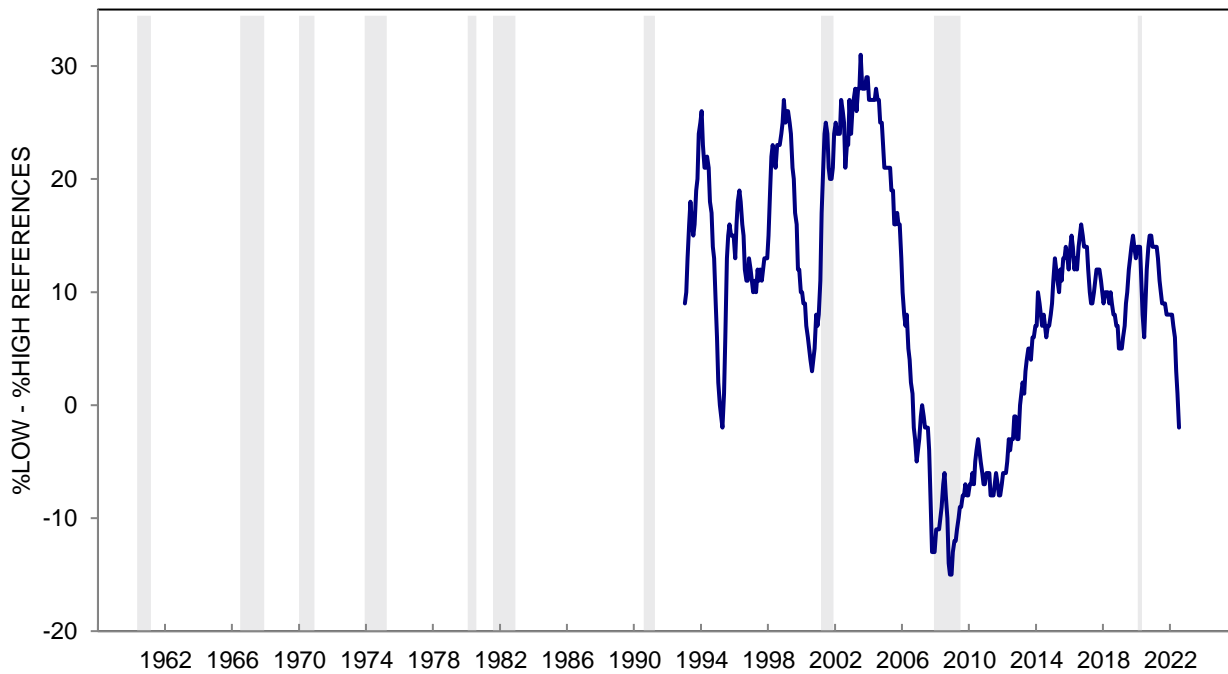
CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES



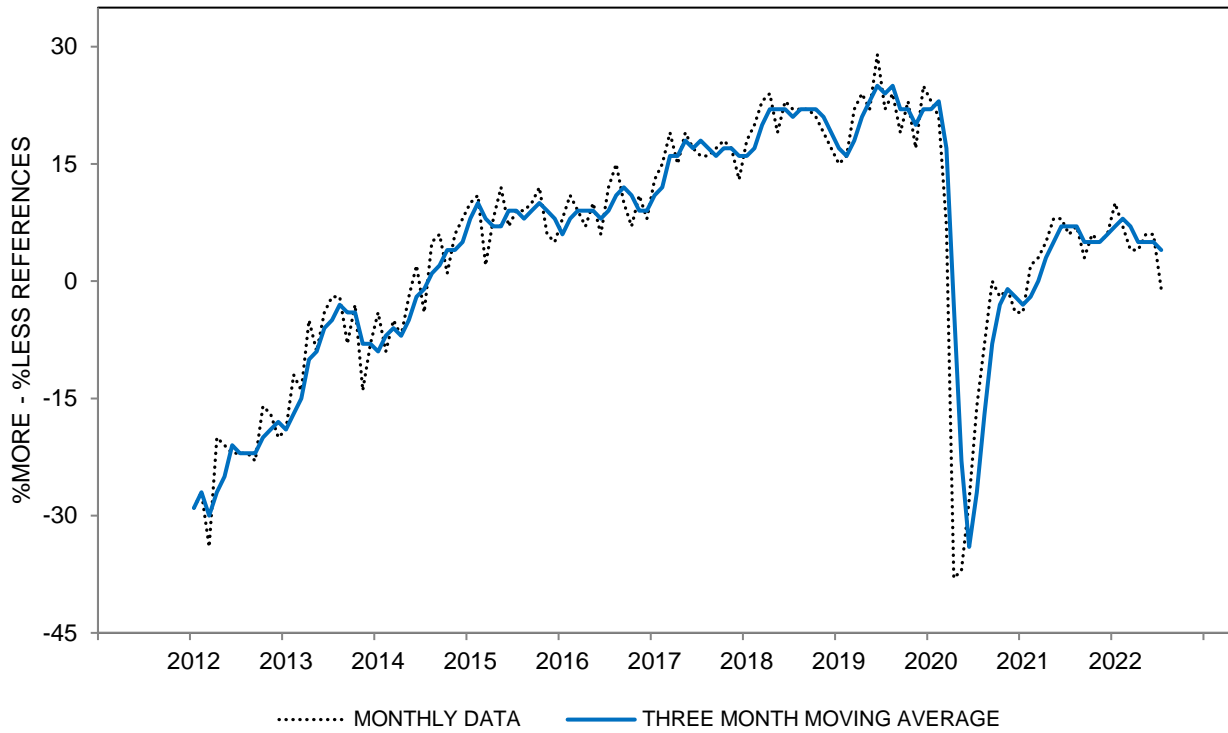
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



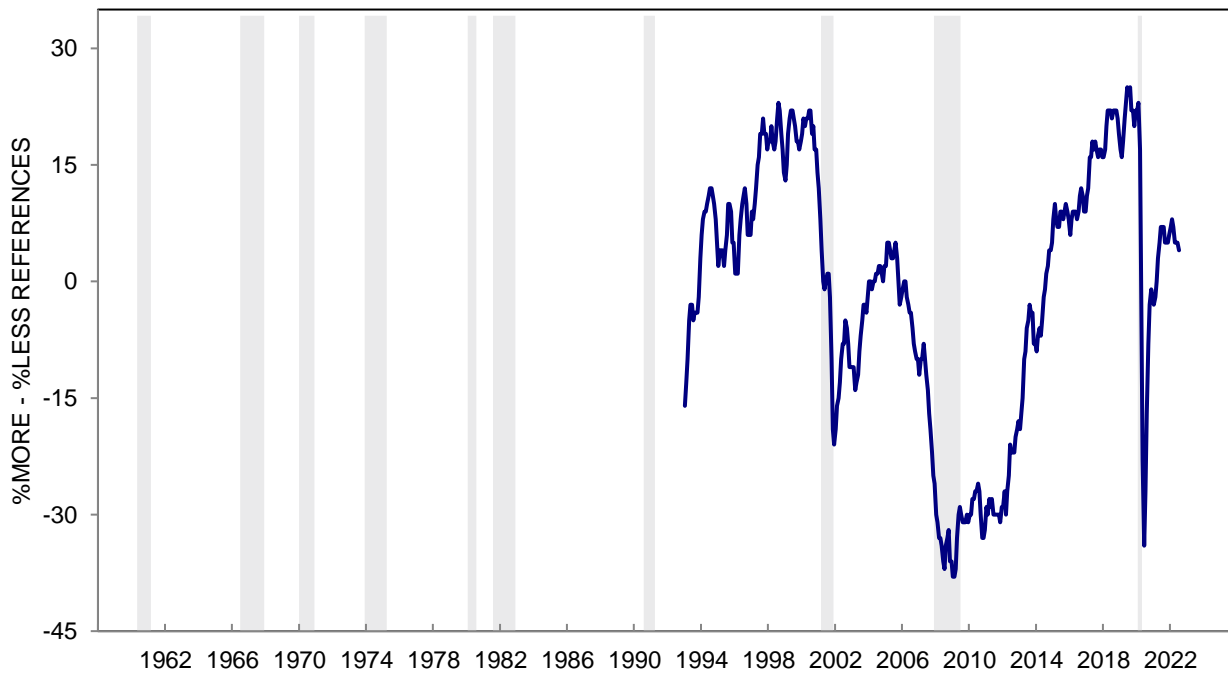
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



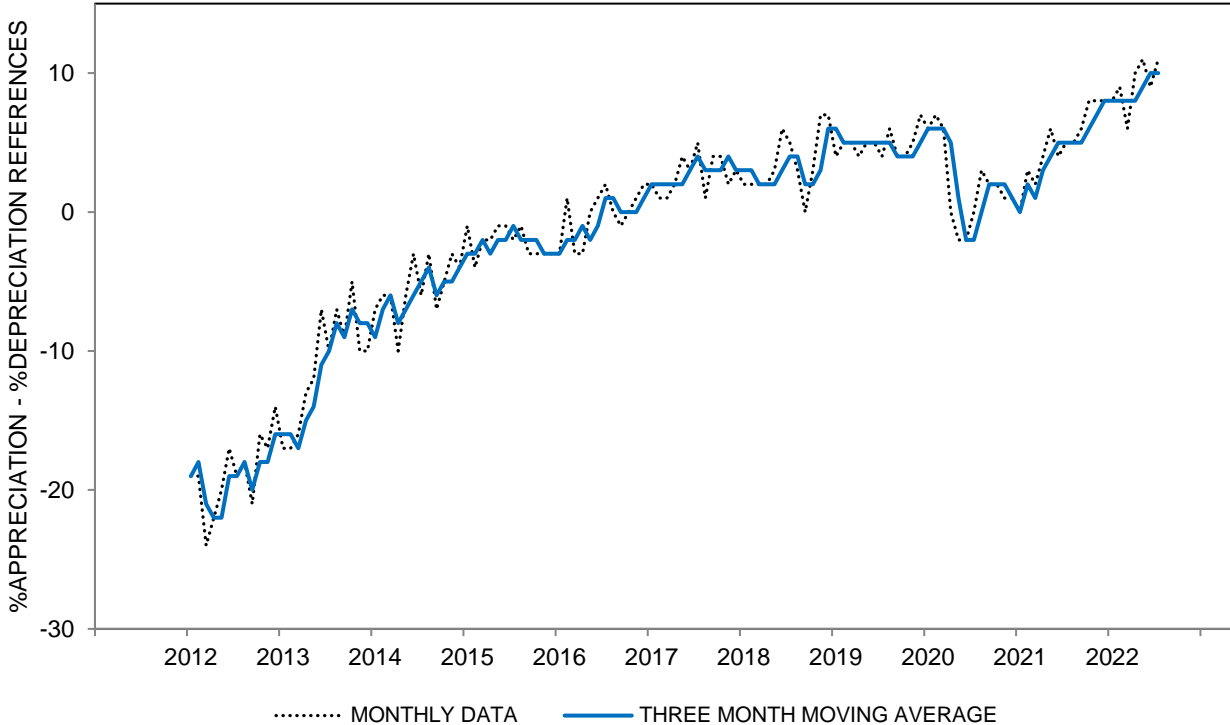
**CHART 44D: ECONOMIC CERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**CHART 44D: ECONOMIC CERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

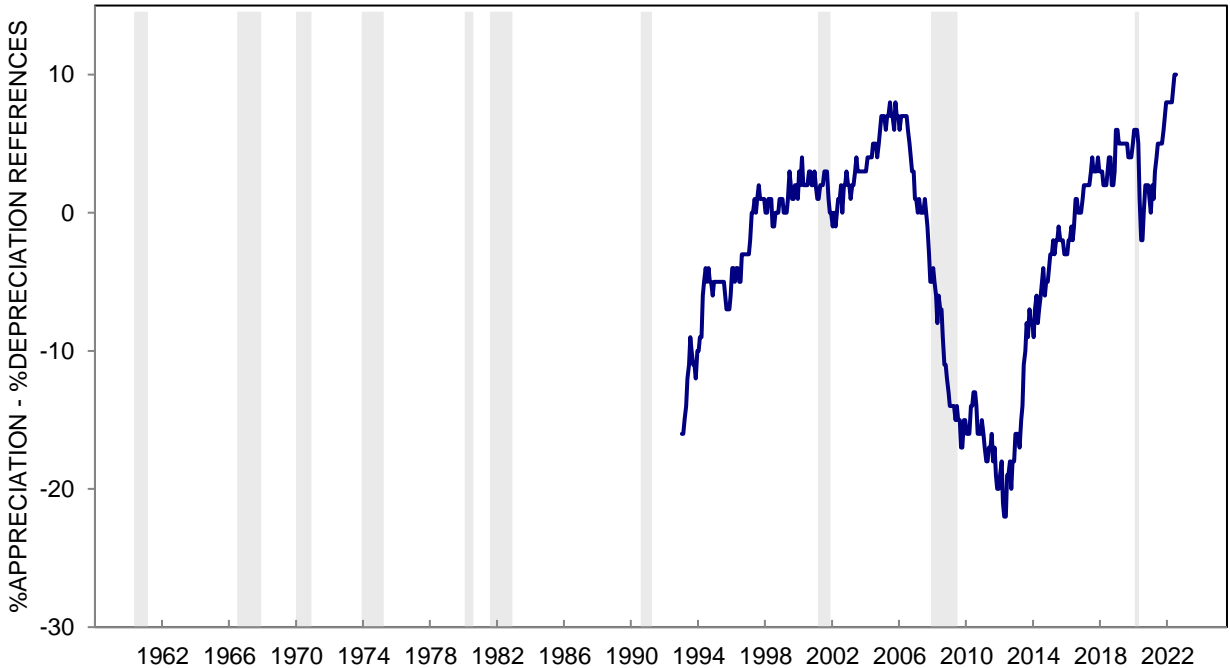


TABLE 45

CHANGE IN HOME VALUES DURING THE PAST YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
VALUE INCREASED	85%	85%	85%	84%	79%	79%	83%	82%	86%	84%	80%	79%	80%
VALUE SAME	13	11	11	13	17	17	13	15	11	13	17	17	15
VALUE DECREASED	1	2	3	2	4	3	3	2	2	3	2	3	4
DK, NA	1	2	1	1	*	1	1	1	1	*	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	422	449	448	428	443	434	434	442	439	434	432	440	430
INDEX SCORE	184	183	182	182	175	176	180	180	184	181	178	176	176

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

All	179	180	183	182	180	178	177	179	181	182	181	178	177
Age 18 to 44	178	182	184	186	182	179	176	176	179	180	180	177	176
Age 45 to 64	177	179	183	182	180	178	175	177	180	182	181	179	175
Age 65+	182	181	182	180	179	177	181	184	187	184	182	180	180
Income Bottom Third	161	164	166	161	153	150	155	163	170	169	167	163	165
Income Middle Third	180	183	188	186	184	182	180	182	182	185	180	177	177
Income Top Third	188	189	189	190	189	188	187	185	187	187	189	188	185
Educ High School or Less	164	170	175	174	165	162	160	167	169	174	169	164	161
Educ Some College	174	174	177	176	175	175	175	177	179	179	178	177	175
Educ College Degree	186	187	188	188	186	184	184	184	187	187	187	185	184
Democrat	182	182	187	184	181	176	179	184	187	185	181	181	179
Independent	178	181	182	183	182	181	179	178	182	183	183	178	178
Republican	177	179	181	181	179	178	175	176	177	179	180	179	175
Home Value Bottom Third	162	165	172	168	163	158	159	164	169	168	165	162	164
Home Value Middle Third	188	189	191	193	192	189	187	186	188	189	187	186	183
Home Value Top Third	188	190	191	191	189	189	190	190	191	189	191	188	185

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

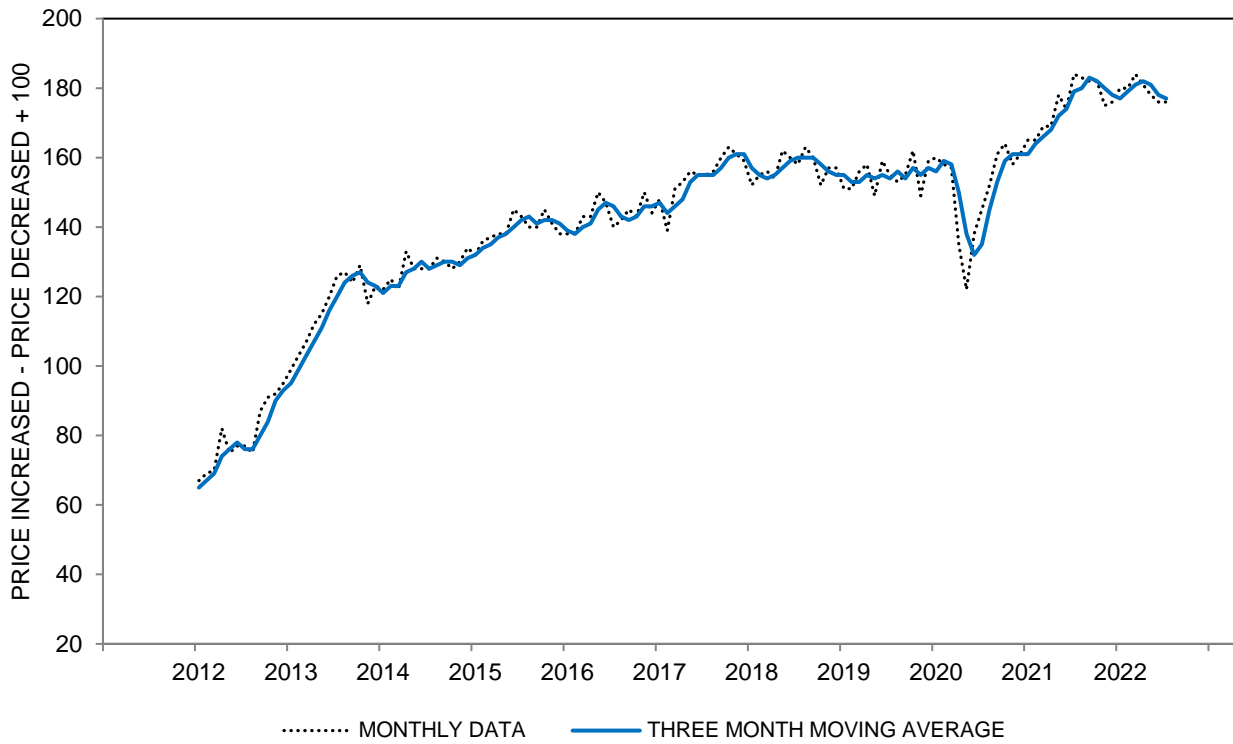


CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

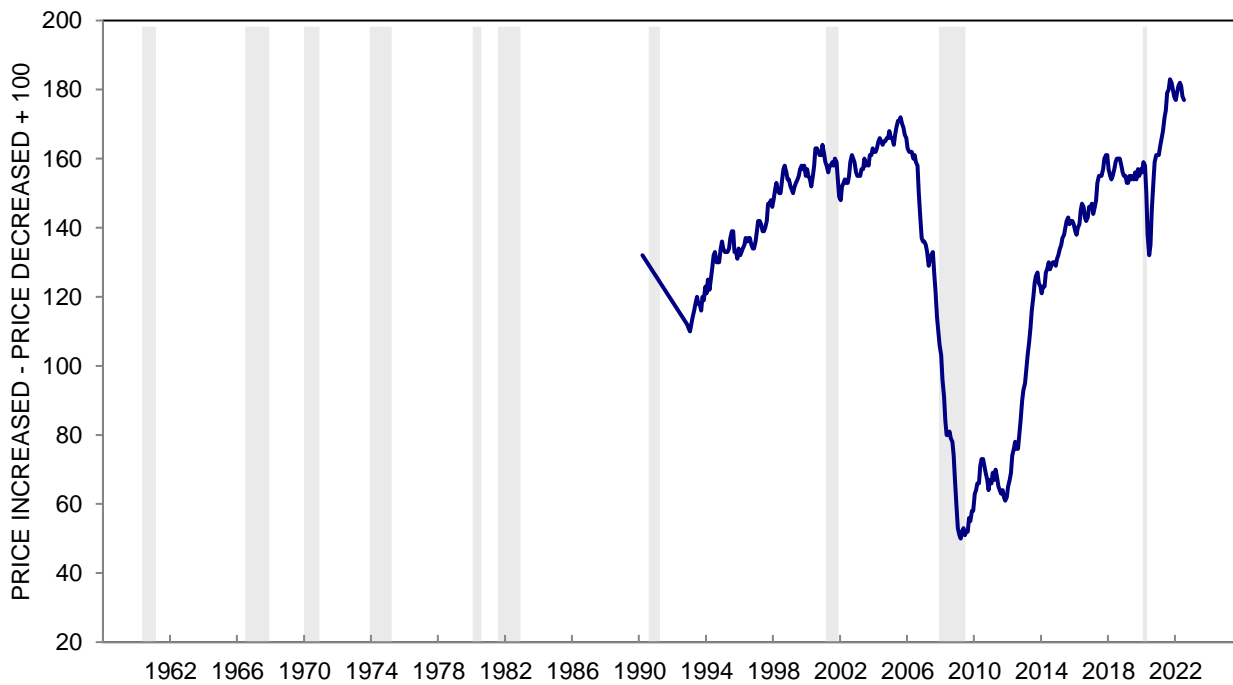


TABLE 46

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
INCREASE	57%	56%	55%	56%	52%	53%	53%	53%	55%	57%	47%	41%	35%
REMAIN THE SAME	33	29	31	32	34	33	36	34	34	34	38	38	37
DECREASE	9	13	13	12	13	13	9	11	9	9	14	19	27
DK, NA	1	2	1	*	1	1	2	2	2	*	1	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	422	449	448	428	443	434	434	442	439	434	432	440	430
MEDIAN INCREASE	3.1	2.7	2.6	2.5	1.7	2.7	2.4	2.4	2.8	2.9	0.4	0.3	0.1
25th PERCENTILE	-0.3	-0.1	-0.1	-0.1	-0.1	-0.1	-0.6	-0.1	-0.1	0.0	-0.2	-0.3	-2.5
75th PERCENTILE	9.7	6.6	5.6	5.4	6.9	6.8	7.8	7.1	8.5	7.5	6.1	5.2	4.8
INTERQUARTILE RANGE (75th-25th)	10.0	6.7	5.7	5.5	7.1	6.9	8.5	7.1	8.5	7.6	6.3	5.5	7.3
MEAN INCREASE	4.6	3.6	3.0	3.1	3.5	3.3	3.7	3.7	3.9	3.9	2.9	1.6	0.0
VARIANCE	78	77	69	60	68	74	57	64	73	66	99	80	97

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

All	3.7	3.0	2.8	2.6	2.3	2.3	2.3	2.5	2.5	2.7	2.0	1.2	0.3
Age 18 to 44	2.8	3.2	3.2	2.9	2.4	2.5	2.8	2.8	3.2	3.3	2.5	1.1	0.2
Age 45 to 64	3.2	2.3	1.5	1.0	0.4	0.4	0.4	1.1	1.1	1.1	0.6	0.5	0.4
Age 65+	4.9	3.9	3.4	3.4	3.7	4.1	3.6	3.3	2.9	3.5	2.9	2.0	0.5
Income Bottom Third	3.2	2.5	2.6	2.4	1.9	2.5	2.9	2.8	2.3	2.0	2.0	1.6	0.4
Income Middle Third	3.9	3.3	3.0	2.9	3.1	3.3	3.1	2.9	1.9	2.0	1.1	1.0	0.4
Income Top Third	3.8	3.1	2.7	2.0	1.2	0.9	1.3	1.9	2.5	2.7	2.1	1.1	0.2
Educ High School or Less	1.1	1.3	1.2	2.0	1.3	1.4	0.6	1.4	1.3	1.3	0.3	0.4	0.2
Educ Some College	3.4	2.7	2.5	1.8	1.1	1.8	1.8	1.8	1.1	2.0	2.5	1.8	0.8
Educ College Degree	4.6	3.9	3.4	2.8	2.7	2.5	2.7	3.1	3.6	3.7	2.7	1.3	0.2
Democrat	4.4	3.7	3.8	2.9	2.5	1.8	2.5	2.9	3.6	3.2	3.1	2.1	1.1
Independent	3.6	3.0	2.6	2.6	1.8	2.5	2.5	3.1	2.7	2.9	2.1	1.3	0.1
Republican	3.7	2.9	1.8	1.1	1.2	1.2	1.1	0.3	0.4	0.4	0.4	0.3	0.3
Home Value Bottom Third	3.2	2.5	2.8	1.6	1.3	0.8	0.5	0.8	0.7	1.3	1.0	1.0	0.3
Home Value Middle Third	3.8	3.0	2.6	2.4	2.4	2.6	3.0	3.1	3.3	3.5	2.6	1.6	0.3
Home Value Top Third	4.3	3.8	3.4	3.0	2.7	2.9	3.2	3.1	3.5	3.3	2.6	1.1	0.2

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

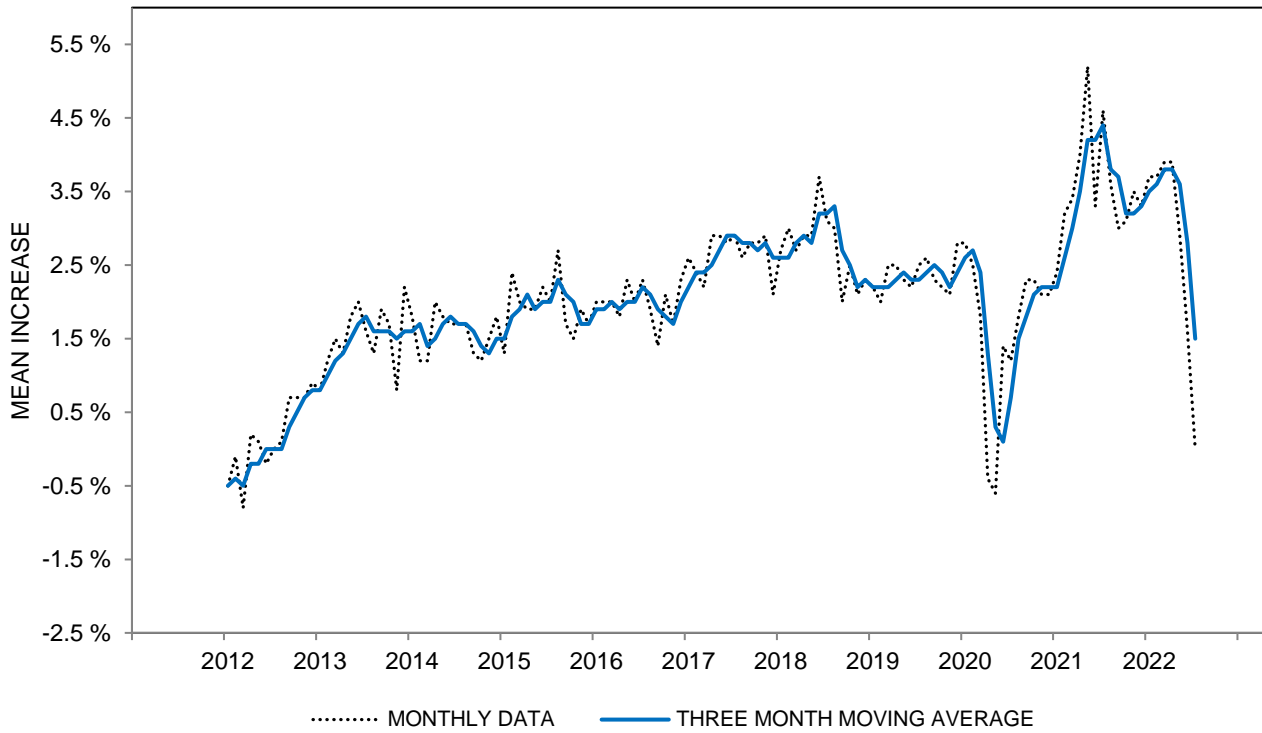


CHART 46: EXPECTED MEAN CHANGE IN HOME VALUES DURING THE NEXT YEAR

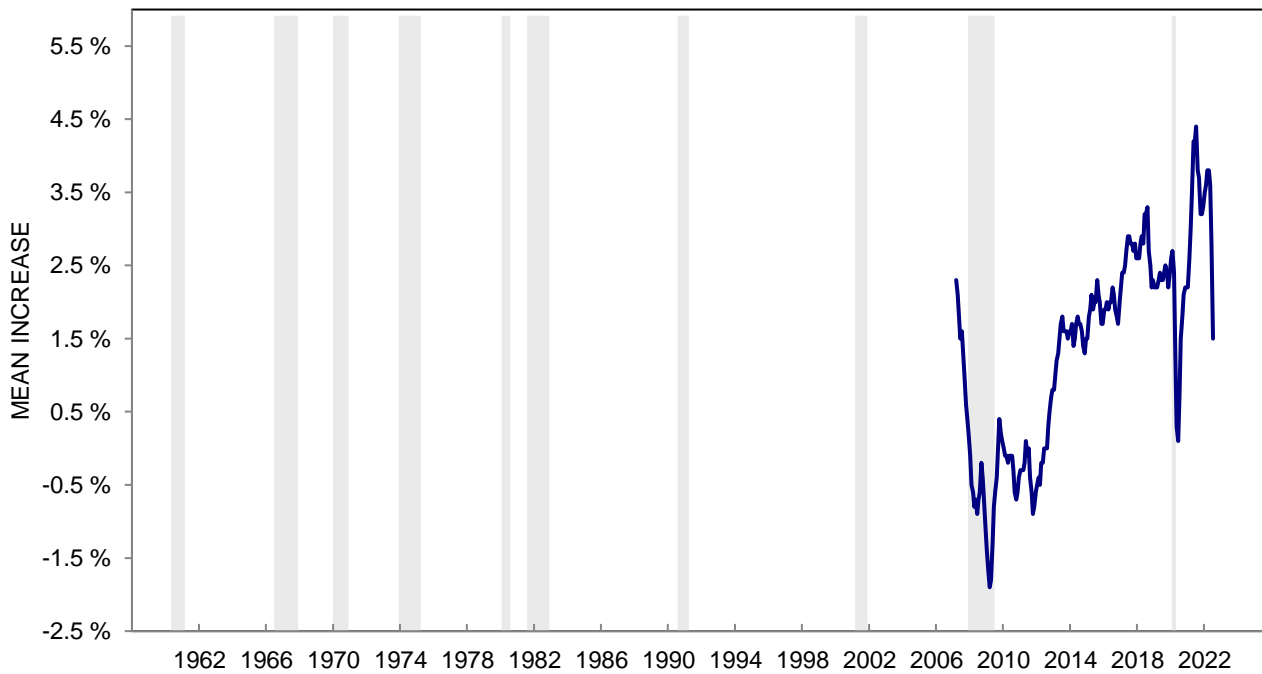


TABLE 47

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022
INCREASE	65%	61%	62%	62%	60%	62%	62%	59%	59%	61%	58%	55%	53%
REMAIN THE SAME	22	22	23	22	21	22	21	26	27	24	22	24	28
DECREASE	12	15	13	15	18	15	14	12	12	14	18	18	17
DK, NA	1	2	2	1	1	1	3	3	2	1	2	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	422	449	448	428	443	434	434	442	439	434	432	440	430
MEDIAN INCREASE	2.9	2.4	2.8	2.5	2.7	2.7	2.9	2.7	2.7	2.8	2.5	2.1	1.7
25th PERCENTILE	0.1	-0.1	0.0	-0.1	-0.2	-0.1	0.0	0.0	0.0	-0.1	-0.2	-0.2	-0.2
75th PERCENTILE	5.3	5.1	5.0	5.2	5.2	5.1	5.3	5.2	5.3	5.4	5.3	5.0	5.0
INTERQUARTILE RANGE (75th-25th)	5.2	5.2	5.0	5.2	5.4	5.2	5.3	5.3	5.4	5.4	5.6	5.2	5.2
MEAN INCREASE	3.2	2.6	2.4	2.8	2.8	3.3	2.8	3.0	3.4	3.1	2.9	2.0	2.1
VARIANCE	40	45	34	40	50	47	43	36	41	47	62	50	53

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

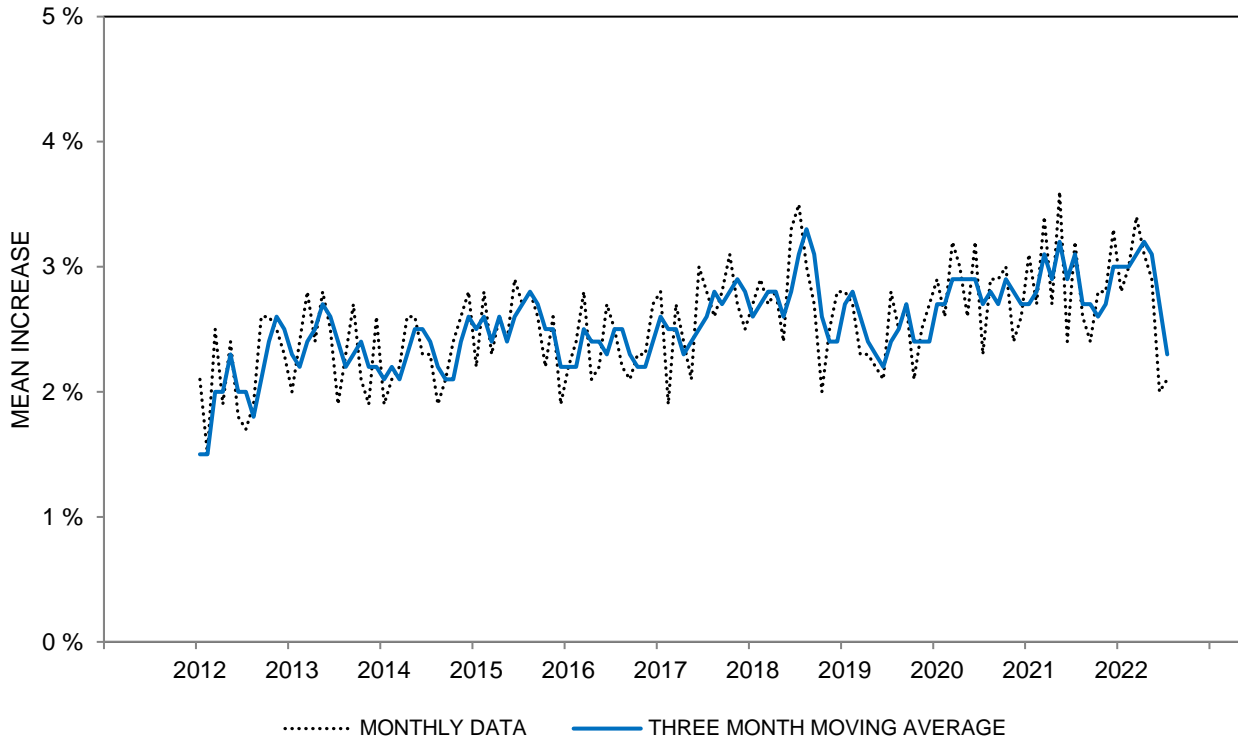
All	2.9	2.7	2.7	2.6	2.7	2.6	2.8	2.8	2.8	2.7	2.7	2.5	2.1
Age 18 to 44	2.8	2.7	2.7	2.5	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.2
Age 45 to 64	2.7	2.2	2.4	2.1	2.2	2.2	2.5	2.7	2.3	2.1	2.1	1.6	1.1
Age 65+	3.9	3.6	3.4	3.1	3.2	2.9	2.9	2.9	3.4	3.4	3.1	2.9	2.7
Income Bottom Third	2.9	2.8	2.6	1.9	2.0	1.7	2.3	2.4	2.9	2.6	2.4	1.7	1.8
Income Middle Third	3.1	2.8	2.9	2.7	2.8	2.7	2.8	2.6	2.5	2.5	2.6	2.5	2.2
Income Top Third	2.8	2.6	2.6	2.6	2.6	2.8	2.9	3.0	2.9	2.8	2.8	2.6	2.1
Educ High School or Less	1.1	1.1	0.9	0.8	1.2	1.4	1.5	1.9	1.6	1.4	0.9	1.5	1.6
Educ Some College	3.1	2.8	2.8	2.5	2.3	1.5	2.1	2.2	3.1	3.1	3.1	2.8	1.9
Educ College Degree	3.1	2.9	2.8	2.7	2.8	2.9	3.0	2.9	2.8	2.8	2.9	2.5	2.3
Democrat	3.2	2.9	2.7	2.7	2.9	2.8	2.9	2.6	2.8	2.8	3.0	2.8	2.7
Independent	3.0	2.8	2.8	2.7	2.7	2.7	2.8	3.0	3.0	3.0	2.8	2.5	2.1
Republican	2.3	1.9	2.1	1.7	1.6	1.3	1.8	2.0	2.3	2.0	1.9	1.8	1.3
Home Value Bottom Third	2.7	2.3	2.3	1.9	1.9	1.3	1.4	1.6	1.7	1.9	1.9	1.7	1.4
Home Value Middle Third	2.9	2.7	2.8	2.5	2.8	2.6	3.0	2.7	3.1	3.1	2.8	2.3	1.8
Home Value Top Third	3.1	3.0	2.9	2.9	2.9	3.1	3.1	3.2	3.0	2.9	2.9	2.8	2.7

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?"

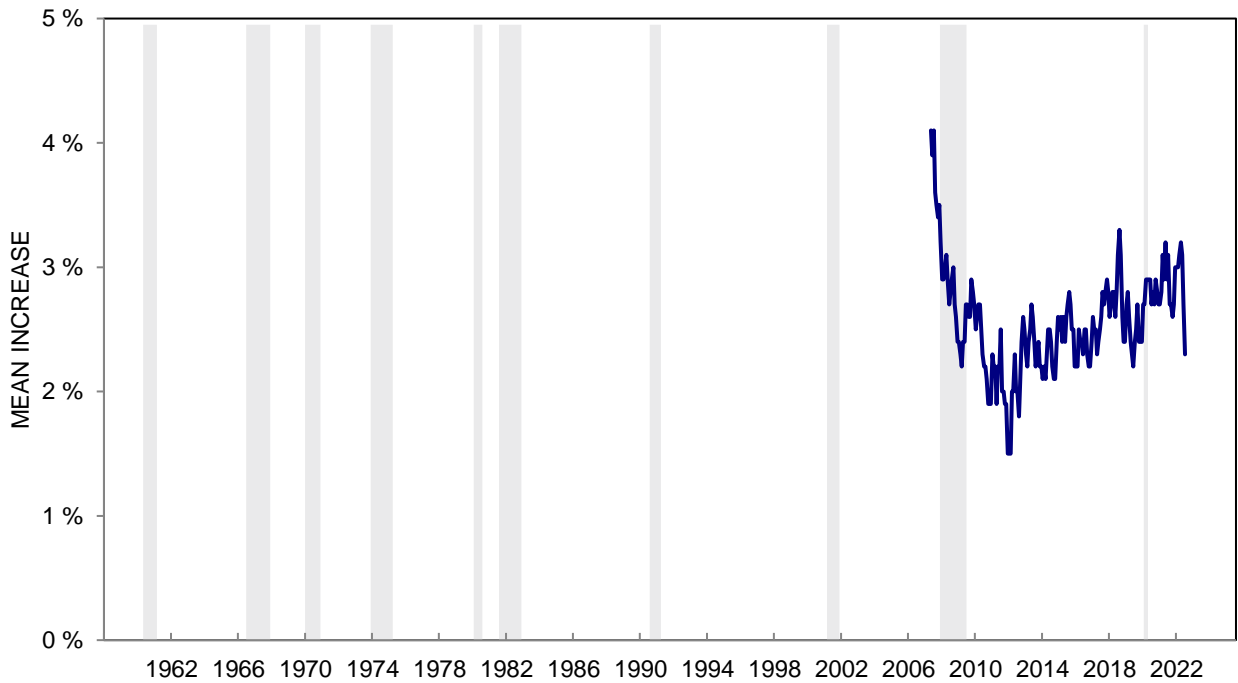
CASES is the number of homeowners.

*: 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
February	2020 - April	2020

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