

surveys of consumers

UNIVERSITY OF MICHIGAN

August 2023

The August survey was the 661st 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.

Due to a minor technical error in the construction of survey weights for individual observations, estimates for data between November 2022 and September 2023 have been revised on October 27, 2023. Please refer to the October 2023 databook for revised estimates.

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TABLE 1A

THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		All families	Families with incomes under \$100,000	Families with incomes over \$100,000
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
August	2022	58.2	59.9	58.5
September	2022	58.6	57.9	60.1
October	2022	59.9	61.6	57.9
November	2022	56.8	59.3	53.8
December	2022	59.7	61.5	59.2
January	2023	64.9	64.3	65.4
February	2023	67.0	66.8	67.9
March	2023	62.0	58.9	66.2
April	2023	63.5	64.8	61.5
May	2023	59.2	58.9	59.2
June	2023	64.4	63.8	67.5
July	2023	71.6	64.5	80.6
August	2023	69.5	63.2	76.4

CHART 1A: THE INDEX OF CONSUMER SENTIMENT

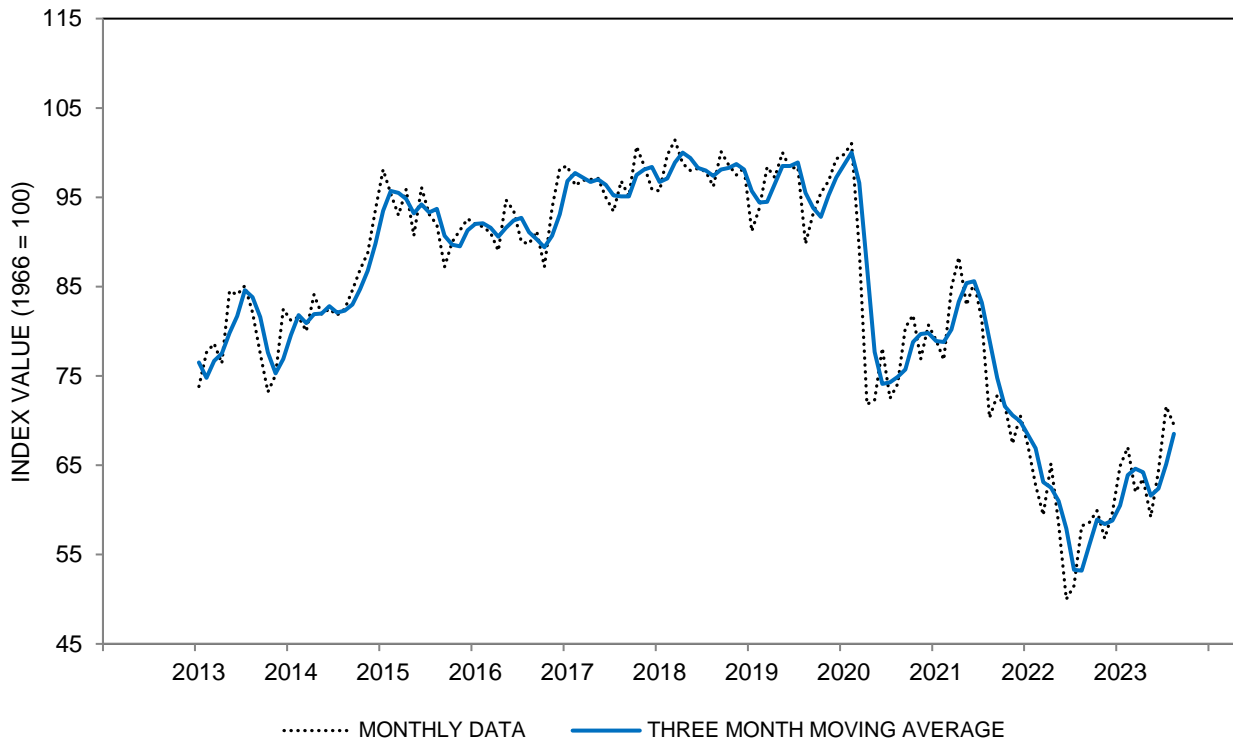


CHART 1A: THE INDEX OF CONSUMER SENTIMENT

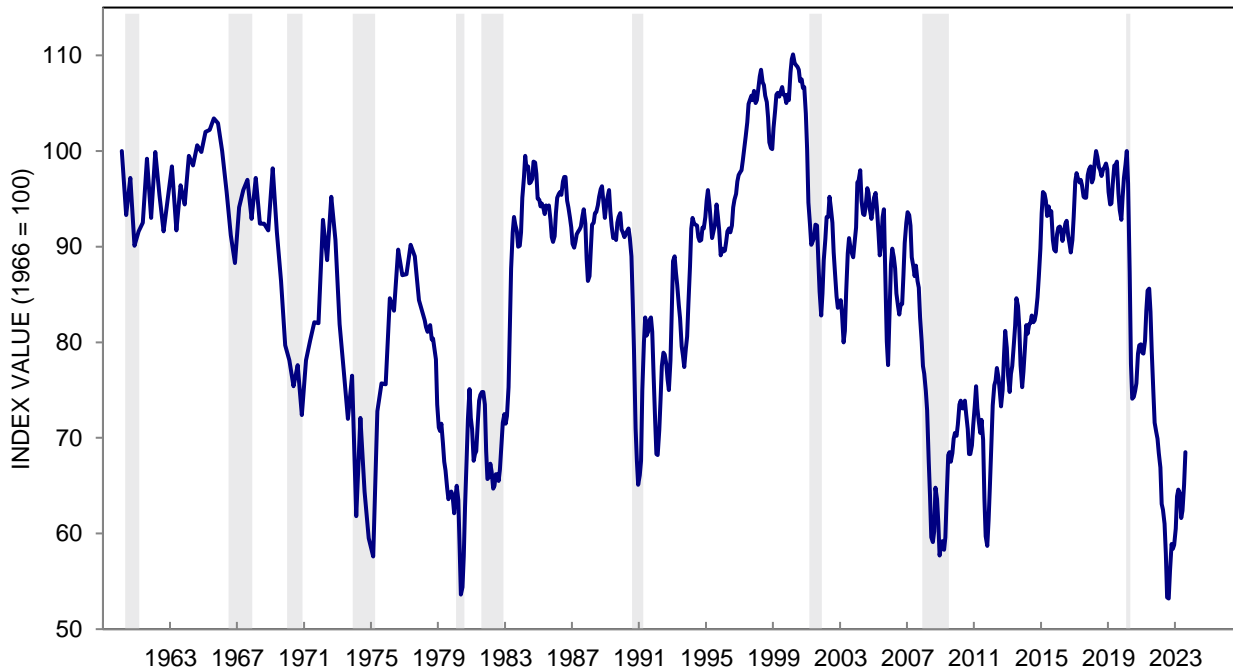


TABLE 1B

COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		Current Index and Components			Expected Index and Components			
		Current	Personal	Buying	Expected	Personal	Business	Business
		Economic	Finances	Conditions	Economic	Finances	Conditions	Conditions
		Index	Current	Durables	Index	Expected	1 Year	5 Years
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
August	2022	58.6	80	69	58.0	107	54	69
September	2022	59.7	80	73	58.0	105	59	66
October	2022	65.6	78	90	56.2	106	48	69
November	2022	58.8	77	73	55.6	106	49	65
December	2022	59.4	75	77	59.9	106	61	71
January	2023	68.4	89	87	62.7	112	60	78
February	2023	70.7	91	90	64.7	111	67	79
March	2023	66.3	88	82	59.2	104	58	73
April	2023	68.2	84	91	60.5	105	60	76
May	2023	64.9	85	81	55.4	104	50	66
June	2023	69.0	85	92	61.5	108	64	73
July	2023	76.6	96	101	68.3	113	73	86
August	2023	75.7	93	102	65.5	115	70	76

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

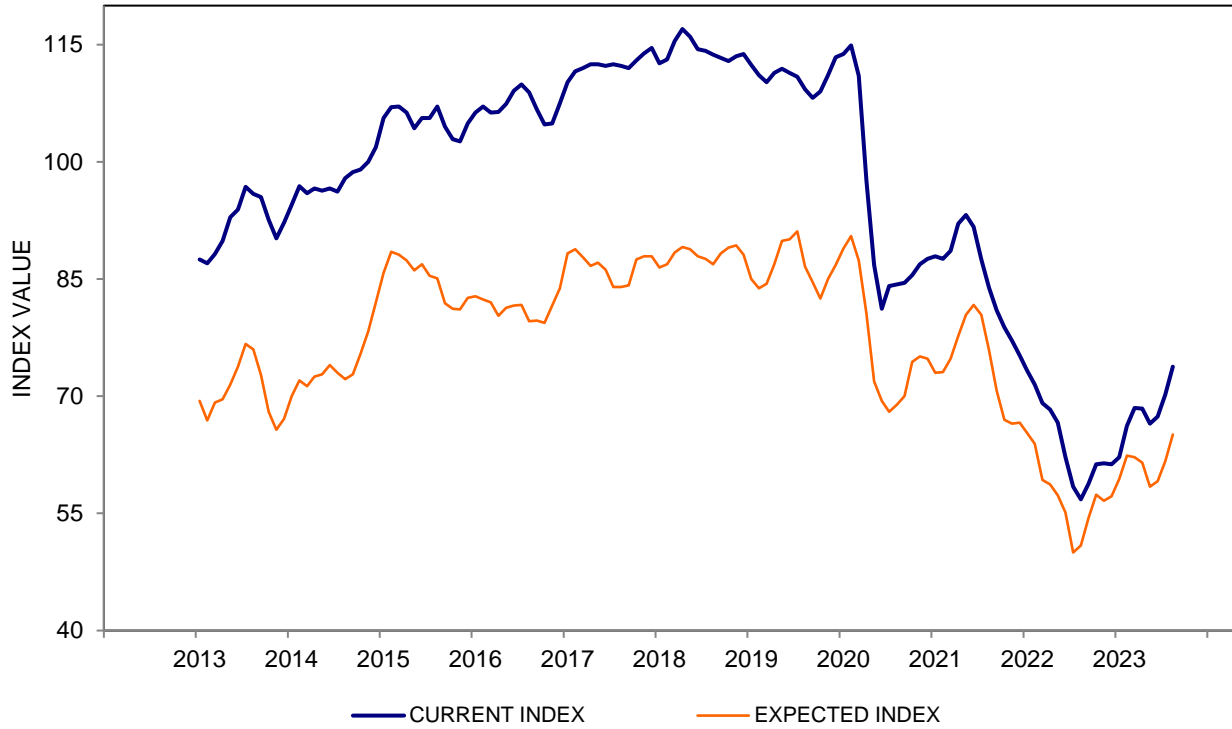


CHART 1B: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX

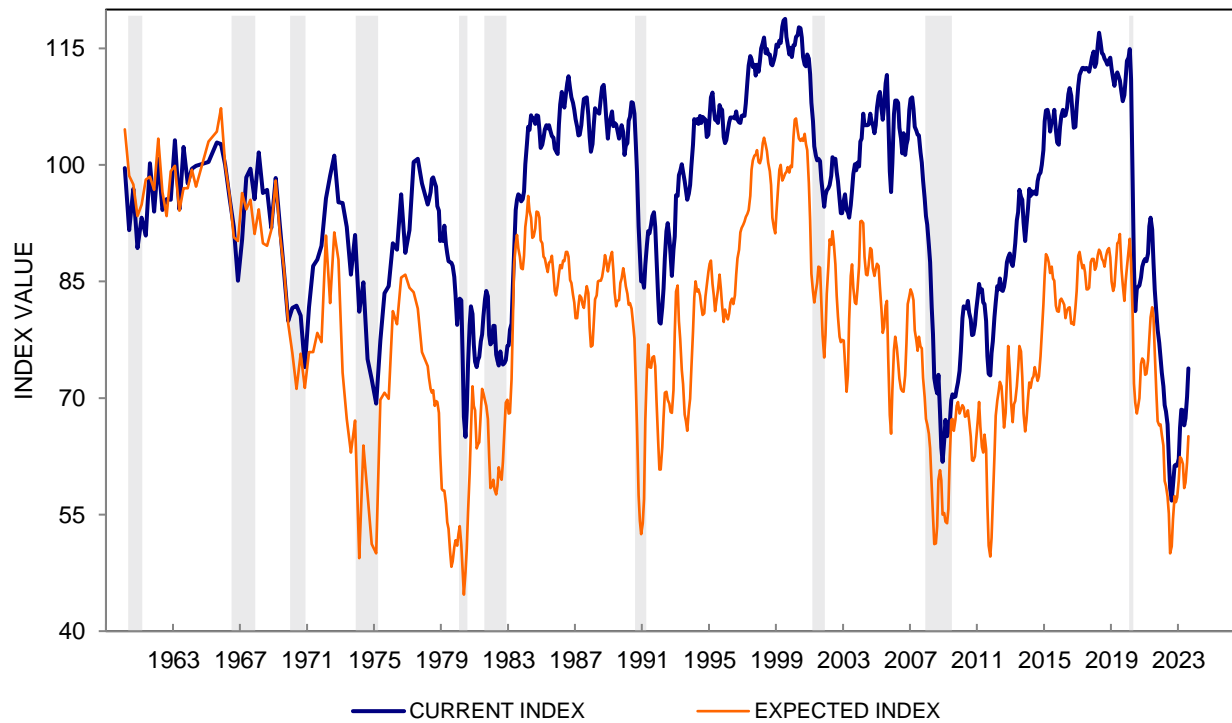


TABLE 2

**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
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
August	2022	53.5	52.5	54.8	56.6	57.5	57.5	51.5	49.3	53.1
September	2022	55.1	56.3	58.1	57.0	60.2	60.4	54.0	53.9	56.7
October	2022	61.2	58.3	58.9	63.2	60.7	61.3	59.9	56.7	57.3
November	2022	60.8	57.9	57.1	62.9	60.3	61.2	59.5	56.2	54.4
December	2022	62.1	57.4	57.9	63.9	59.7	61.3	61.0	55.9	55.7
January	2023	62.6	58.5	61.0	64.3	59.8	63.7	61.5	57.6	59.3
February	2023	65.1	61.1	66.3	66.9	62.9	69.8	64.0	59.9	64.0
March	2023	64.4	61.2	68.4	67.4	64.3	74.4	62.6	59.2	64.6
April	2023	62.7	63.4	66.6	64.4	69.5	72.0	61.7	59.5	63.1
May	2023	59.2	61.3	63.9	62.4	67.6	70.1	57.2	57.2	59.8
June	2023	60.8	62.5	64.1	63.6	69.9	69.5	58.9	57.8	60.5
July	2023	59.8	64.8	70.5	63.9	70.0	76.9	57.2	61.4	66.4
August	2023	61.8	67.5	76.2	65.2	73.6	82.9	59.7	63.6	71.9

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

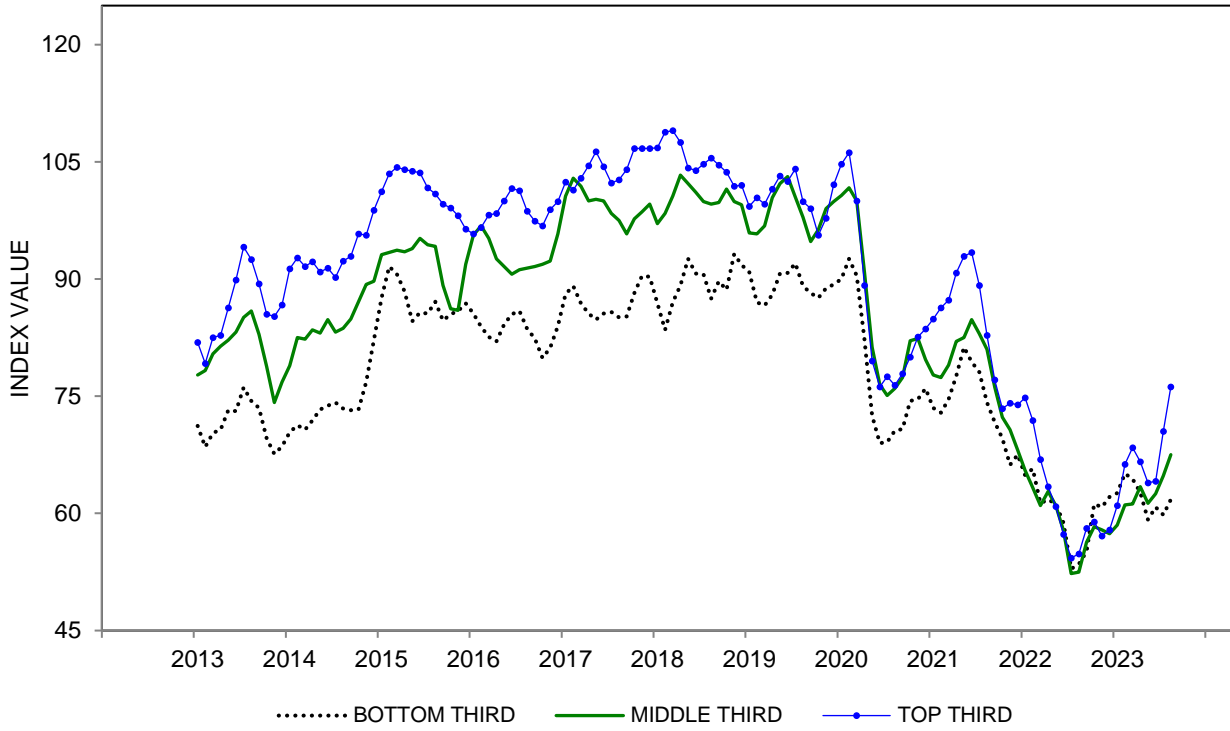


CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

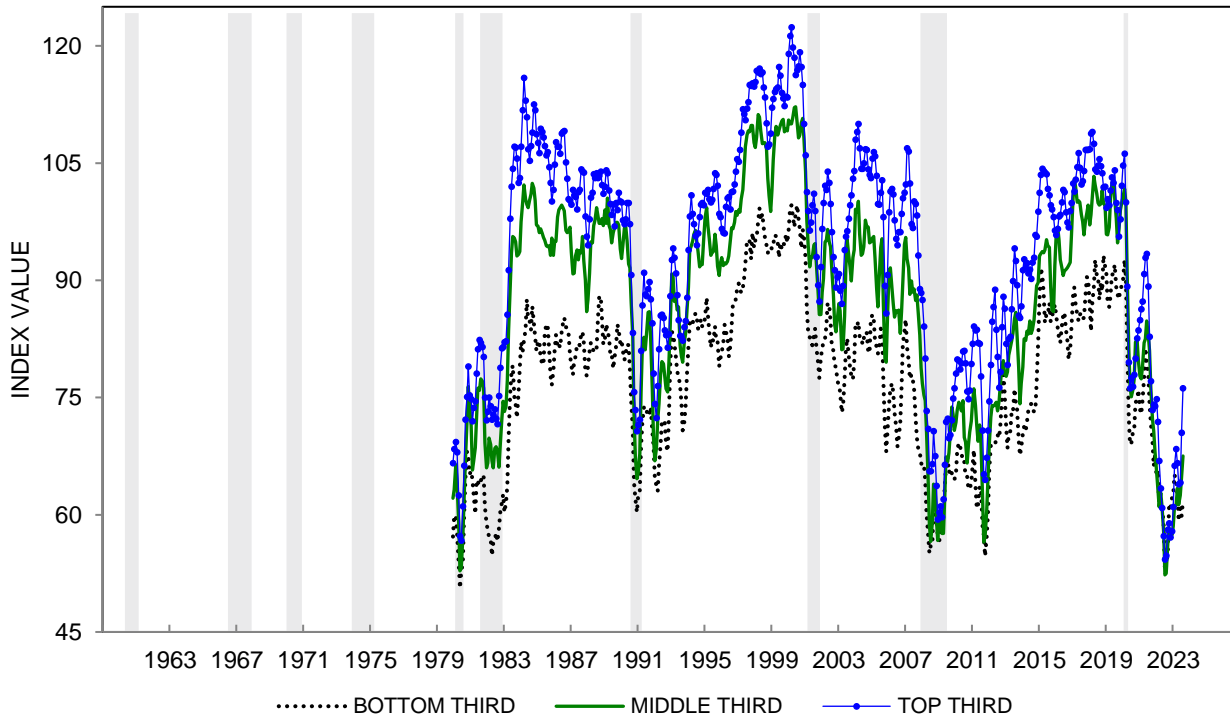


TABLE 3

**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+
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
August	2022	61.3	53.6	49.0	72.0	57.4	49.4	54.4	51.3	48.8
September	2022	61.5	57.7	52.4	69.3	60.4	52.8	56.5	55.9	52.2
October	2022	65.6	59.7	55.1	71.8	61.3	56.1	61.7	58.6	54.3
November	2022	67.2	58.1	54.0	73.1	59.7	55.9	63.3	57.1	52.7
December	2022	68.3	58.6	54.0	76.2	59.2	55.0	63.1	58.1	53.4
January	2023	71.5	60.2	55.3	78.8	61.2	55.0	66.8	59.6	55.6
February	2023	75.3	62.3	60.0	83.7	63.5	60.5	69.9	61.5	59.7
March	2023	75.1	62.2	61.8	83.4	65.7	63.7	69.9	59.8	60.6
April	2023	73.8	61.0	62.2	84.5	64.5	63.7	66.9	58.8	61.2
May	2023	68.8	61.0	58.6	79.8	63.7	62.0	61.8	59.3	56.4
June	2023	68.6	63.4	58.8	82.0	65.6	61.8	59.9	61.9	56.9
July	2023	71.0	66.2	61.3	84.3	68.5	64.6	62.5	64.7	59.2
August	2023	74.4	67.9	66.3	86.0	71.8	69.7	66.9	65.5	64.1

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

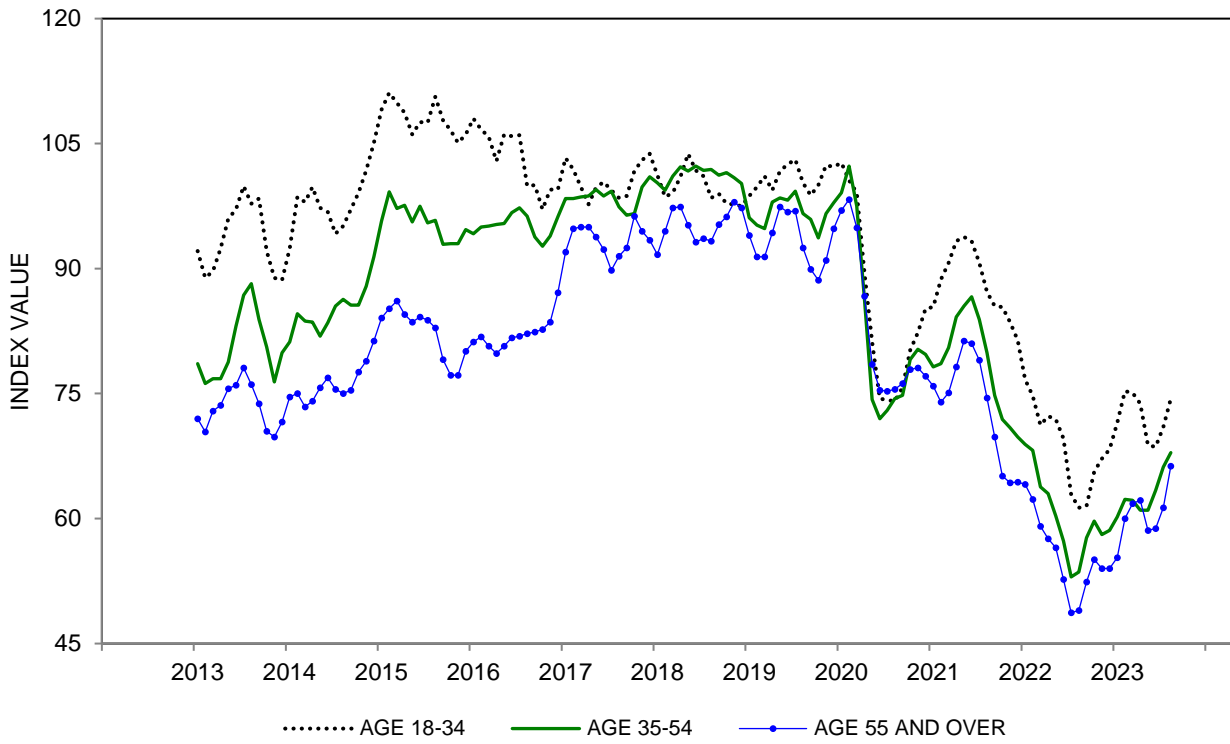


CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE GROUPS

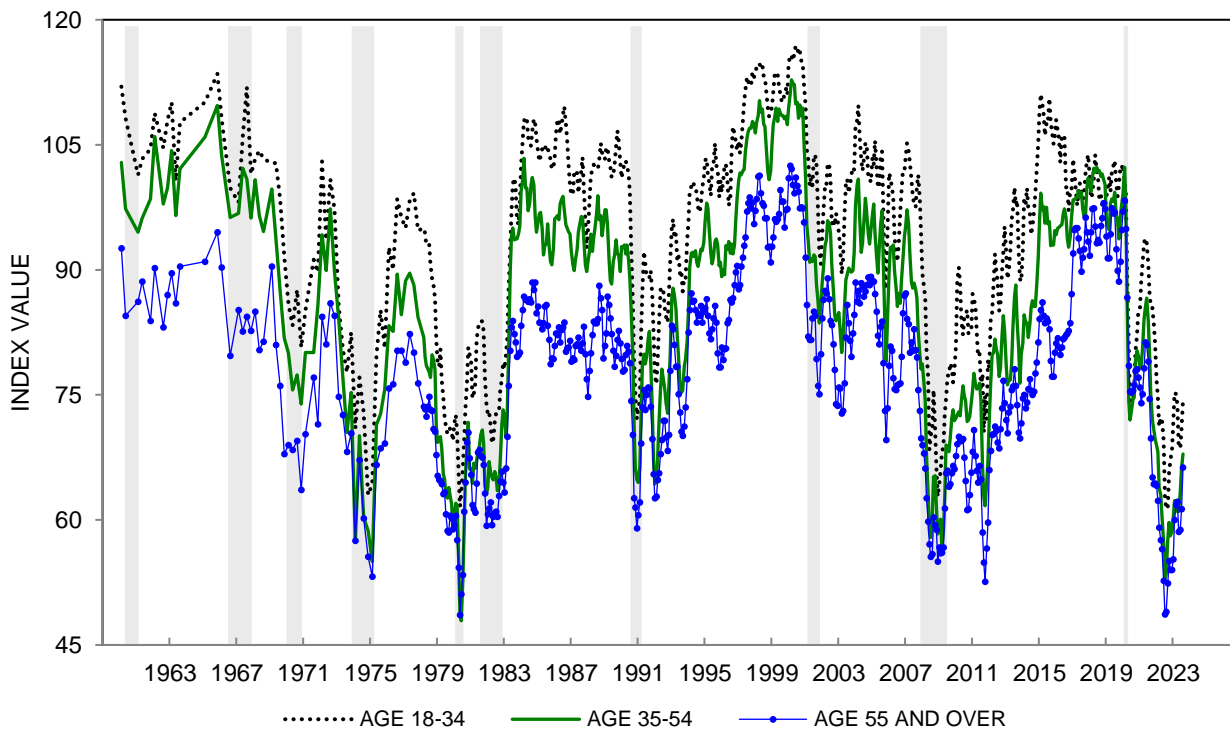


TABLE 4

**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
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
August	2022	51.6	48.2	57.0	53.7	55.3	59.2	50.2	43.7	55.5
September	2022	54.1	51.1	60.1	54.0	57.1	62.1	54.1	47.2	58.9
October	2022	58.4	53.6	62.2	59.8	58.9	63.5	57.4	50.2	61.4
November	2022	56.3	55.7	60.8	58.3	60.6	63.1	54.9	52.6	59.3
December	2022	55.3	58.1	60.5	56.9	62.8	61.9	54.2	55.0	59.6
January	2023	56.3	59.0	62.9	56.5	60.6	64.9	56.2	58.0	61.6
February	2023	60.9	60.2	67.1	60.6	62.7	70.1	61.1	58.6	65.2
March	2023	62.5	59.2	69.4	62.8	63.2	74.4	62.3	56.6	66.1
April	2023	61.0	60.3	68.5	63.2	66.1	72.7	59.7	56.7	65.8
May	2023	55.7	59.1	66.2	60.2	65.8	70.2	52.9	54.8	63.6
June	2023	55.7	61.0	66.2	62.3	66.0	70.4	51.5	57.8	63.6
July	2023	57.3	61.5	70.2	63.0	66.3	75.1	53.7	58.5	67.1
August	2023	58.9	65.0	74.6	64.2	68.8	80.5	55.5	62.5	70.9

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

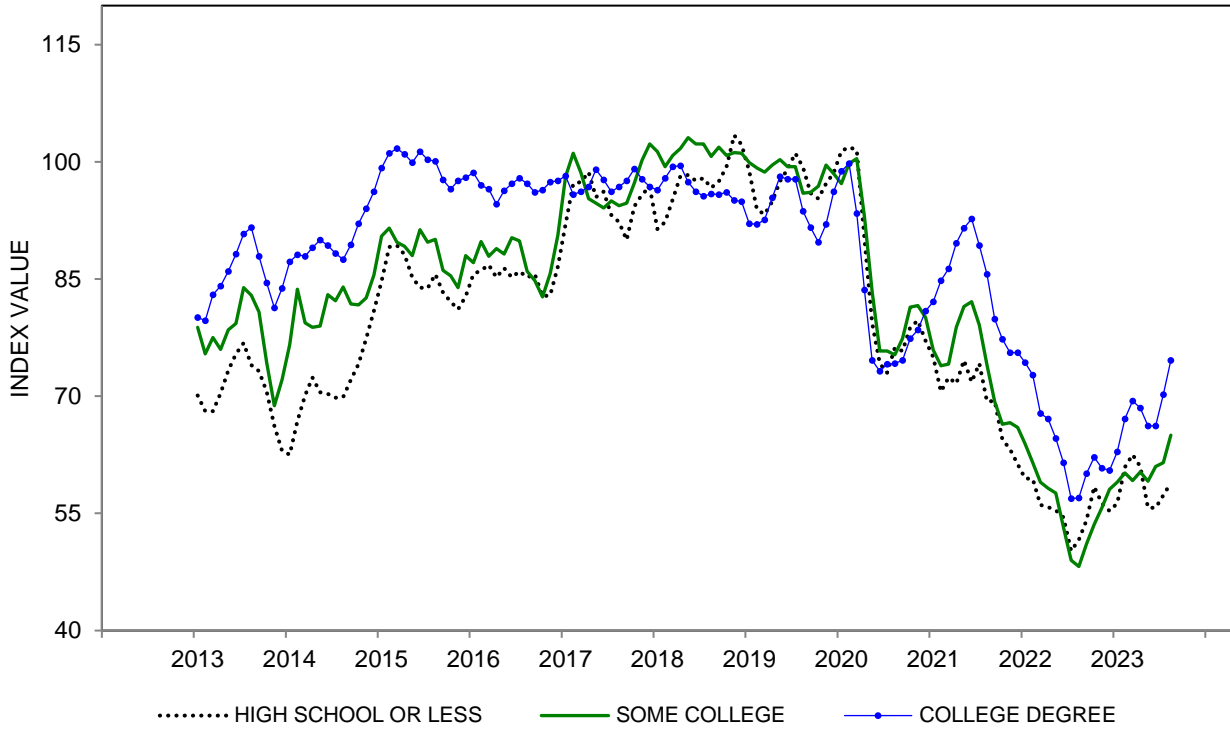


CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN EDUCATION GROUPS

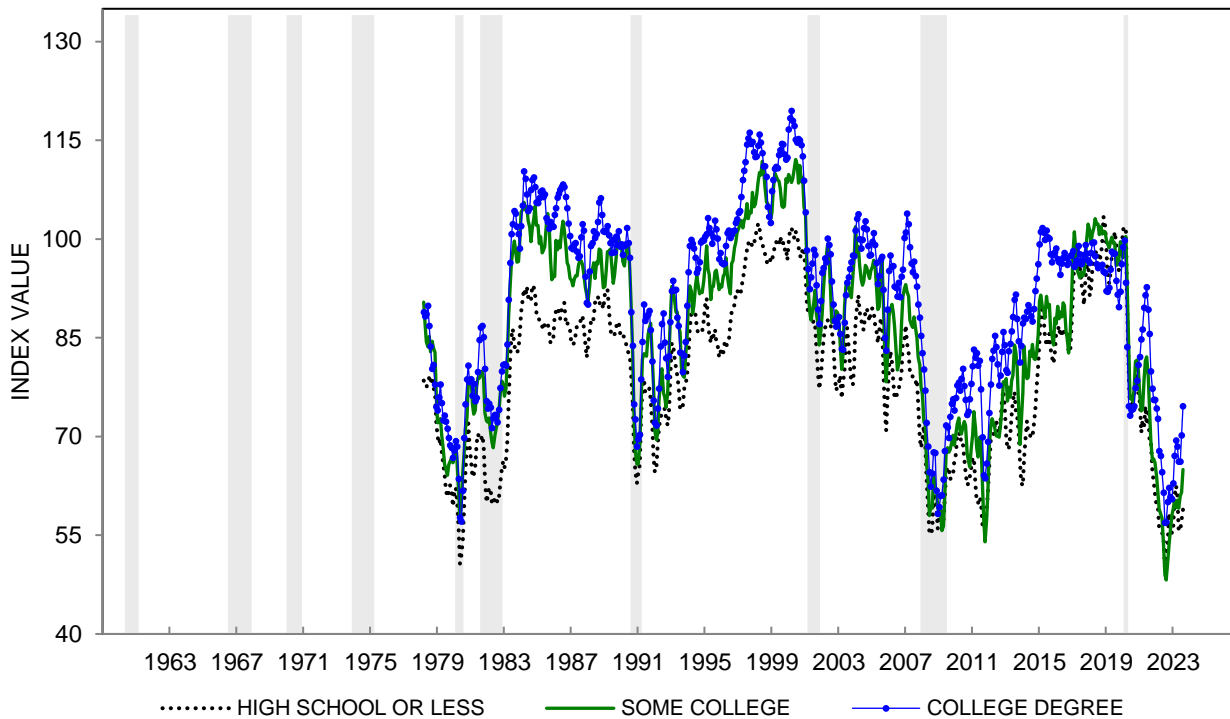


TABLE 5A
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY REGION OF RESIDENCE
THREE MONTH MOVING AVERAGES

DATE OF SURVEY	Region of Residence												
	SENTIMENT INDEX				CURRENT INDEX				EXPECTED INDEX				
	NE	NC	S	W	NE	NC	S	W	NE	NC	S	W	
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
August	2022	54.5	53.7	51.5	55.1	57.1	57.8	53.9	60.7	52.9	51.0	50.0	51.5
September	2022	57.9	60.1	52.9	56.5	61.2	64.4	54.6	58.6	55.9	57.4	51.8	55.1
October	2022	61.9	62.6	55.7	58.9	63.4	66.6	57.9	60.4	60.9	60.0	54.3	57.9
November	2022	62.5	61.1	55.8	57.3	62.2	65.1	59.8	59.9	62.7	58.6	53.2	55.7
December	2022	61.6	60.9	57.3	57.3	59.6	63.2	61.4	60.6	62.8	59.4	54.6	55.3
January	2023	61.0	61.9	60.8	58.3	58.0	65.2	63.6	60.3	62.9	59.9	58.9	57.1
February	2023	63.4	65.2	66.0	59.7	63.0	68.8	68.5	62.2	63.6	62.9	64.3	58.1
March	2023	65.1	65.3	66.6	60.6	66.2	72.0	70.1	63.9	64.3	60.9	64.4	58.3
April	2023	64.9	65.6	64.7	61.4	67.5	71.1	68.1	66.6	63.1	62.0	62.5	57.9
May	2023	65.2	64.5	60.0	58.4	67.3	70.5	64.6	64.8	63.9	60.7	57.0	54.3
June	2023	65.9	65.6	60.8	58.8	67.4	70.1	66.3	66.1	65.0	62.7	57.2	54.1
July	2023	69.2	68.2	62.5	62.8	71.0	73.1	68.4	69.4	67.9	65.0	58.7	58.5
August	2023	69.5	69.9	67.0	68.6	73.0	75.0	72.9	74.5	67.3	66.7	63.2	64.7

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)**

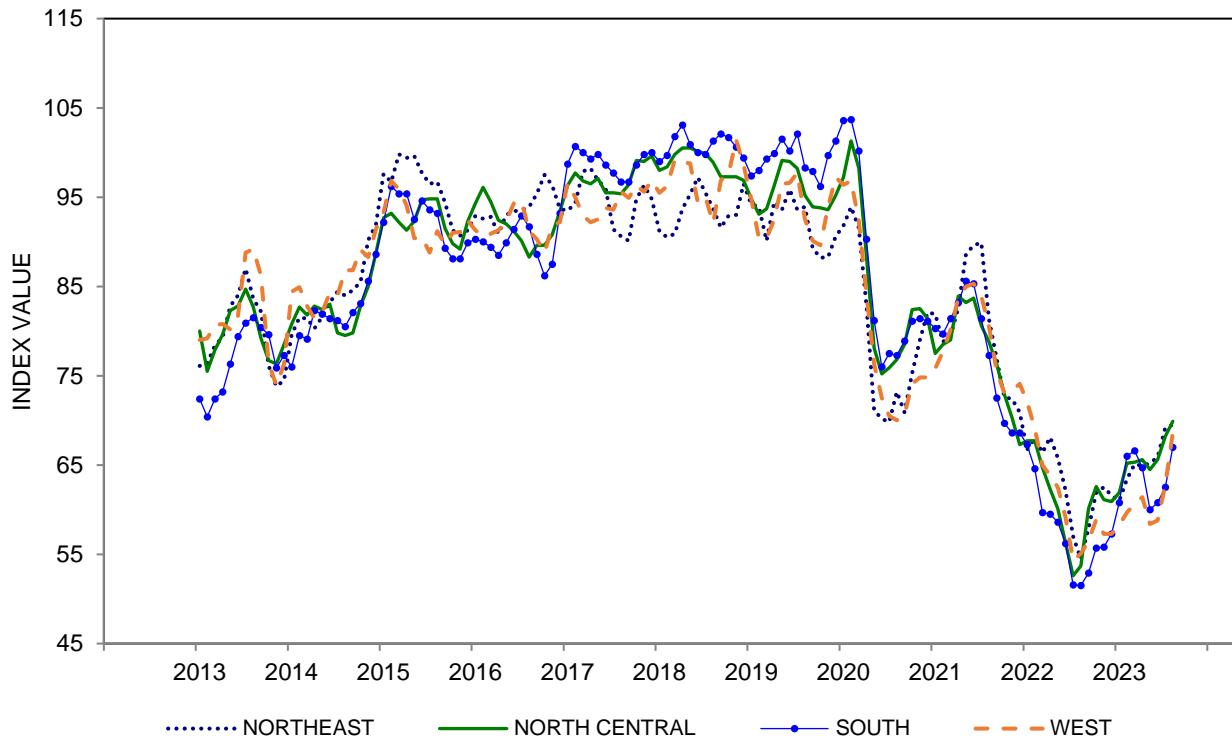


CHART 5A: INDEX OF CONSUMER SENTIMENT BY REGION OF RESIDENCE

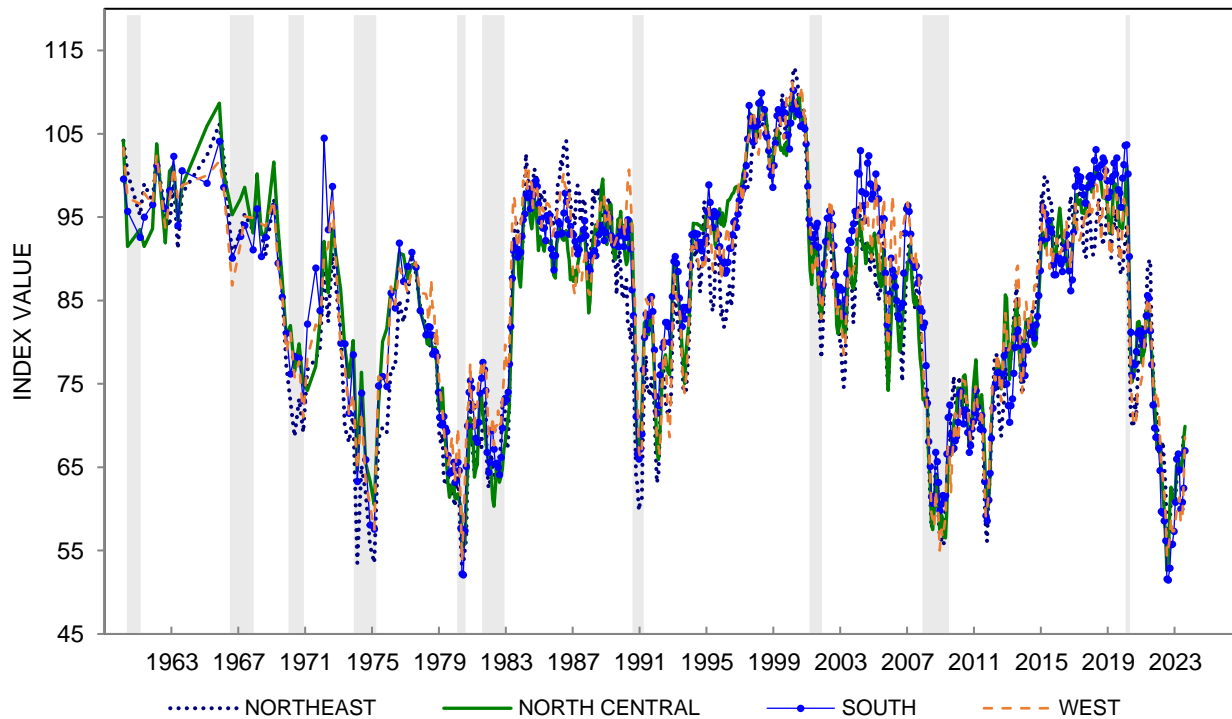


TABLE 5B
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY POLITICAL PARTY
THREE MONTH MOVING AVERAGES

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
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
August	2022	69.1	52.6	36.0	66.3	59.3	41.8	70.9	48.3	32.3
September	2022	73.4	55.8	38.6	69.5	61.0	43.7	75.8	52.5	35.2
October	2022	77.0	58.0	41.0	73.9	62.5	45.5	79.0	55.2	38.1
November	2022	76.1	57.6	41.1	75.2	61.7	45.9	76.7	55.0	38.0
December	2022	76.3	57.7	40.9	73.8	61.5	46.3	77.9	55.3	37.5
January	2023	76.7	59.5	43.1	74.2	61.9	48.0	78.4	58.0	40.1
February	2023	79.1	63.3	47.4	75.6	66.3	53.9	81.3	61.3	43.2
March	2023	79.0	63.7	50.0	78.5	67.4	58.8	79.4	61.2	44.4
April	2023	79.8	62.2	50.0	78.2	67.2	59.8	80.8	58.9	43.7
May	2023	79.0	58.6	47.2	79.6	64.1	56.9	78.6	55.0	41.0
June	2023	80.5	59.1	46.7	81.0	66.1	54.3	80.2	54.6	41.8
July	2023	84.5	62.0	47.6	85.2	70.0	53.5	84.1	56.8	43.9
August	2023	87.5	66.5	50.7	87.1	74.1	58.1	87.8	61.5	45.9

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

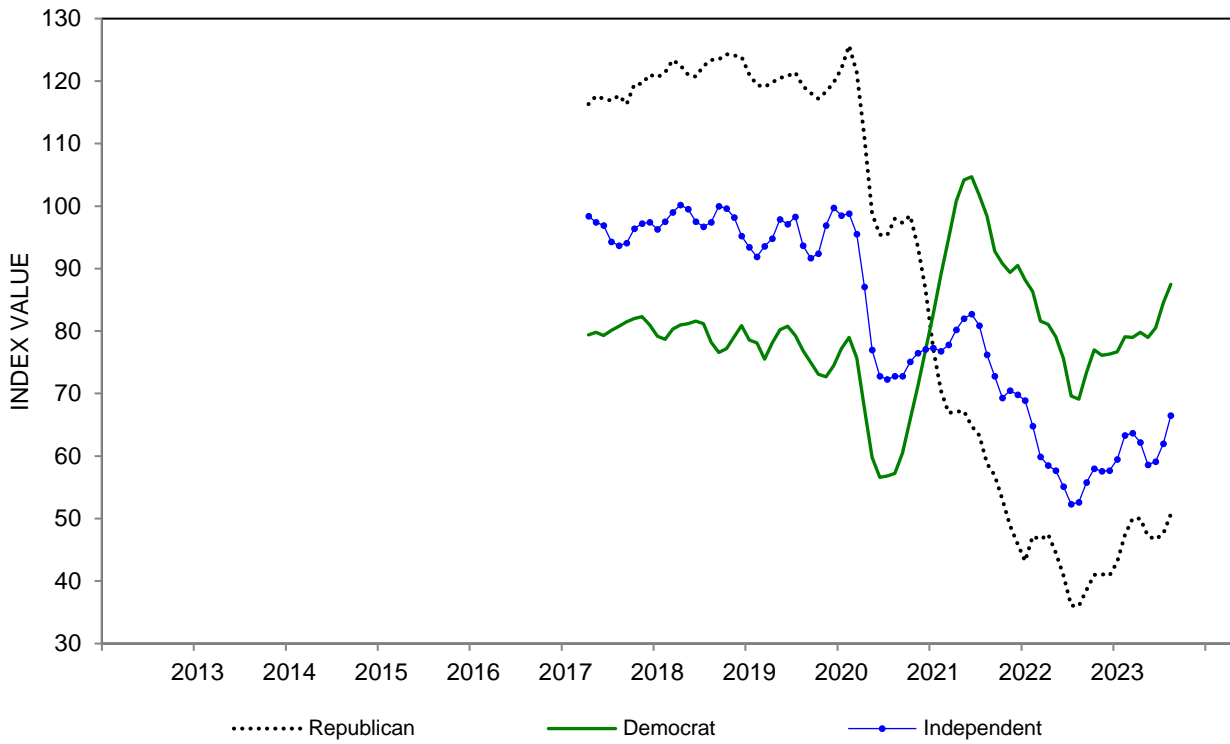


CHART 5B: INDEX OF CONSUMER SENTIMENT BY POLITICAL PARTY

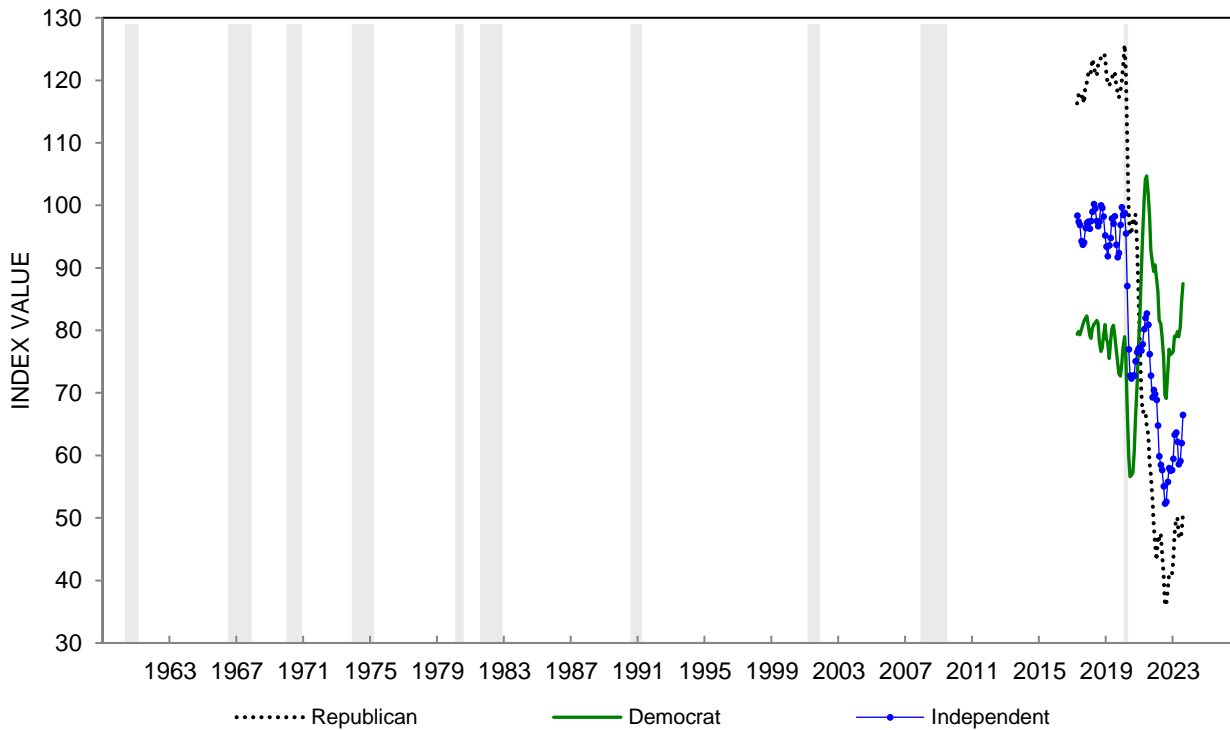


TABLE 6

CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER OFF	30%	30%	30%	30%	27%	33%	34%	31%	30%	31%	30%	36%	33%
SAME	20	20	18	17	21	23	23	26	24	23	25	24	27
WORSE OFF	50	50	52	53	52	44	43	43	46	46	45	40	40
DK, NA	*	*	*	*	*	*	*	*	*	*	*	*	*
TOTAL CASES	100% 602	100% 601	100% 600	100% 602	100% 600	100% 600	100% 602	100% 603	100% 601	100% 605	100% 600	100% 601	100% 604
INDEX SCORE	80	80	78	77	75	89	91	88	84	85	85	96	93

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

All	76	78	79	78	77	80	85	89	88	86	85	89	91
Age 18 to 44	99	99	100	103	102	107	105	109	108	108	106	108	107
Age 45 to 64	62	67	68	63	60	63	72	75	76	73	76	83	87
Age 65+	61	63	63	59	60	64	74	79	74	69	66	69	76
Income Bottom Third	70	69	71	73	73	78	79	81	73	71	70	75	76
Income Middle Third	74	78	79	77	74	74	78	83	90	87	86	86	88
Income Top Third	84	89	89	86	85	90	100	105	102	100	98	105	110
Educ High School or Less	67	69	73	68	65	68	76	80	76	72	70	74	75
Educ Some College	67	69	68	71	73	73	75	75	78	74	75	79	82
Educ College Degree	84	88	88	87	83	88	93	101	100	100	97	101	104
Democrat	101	105	105	104	99	102	105	115	113	113	111	117	117
Independent	78	79	79	78	79	83	87	86	84	80	81	85	90
Republican	44	49	50	51	49	51	57	63	67	65	62	61	65

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

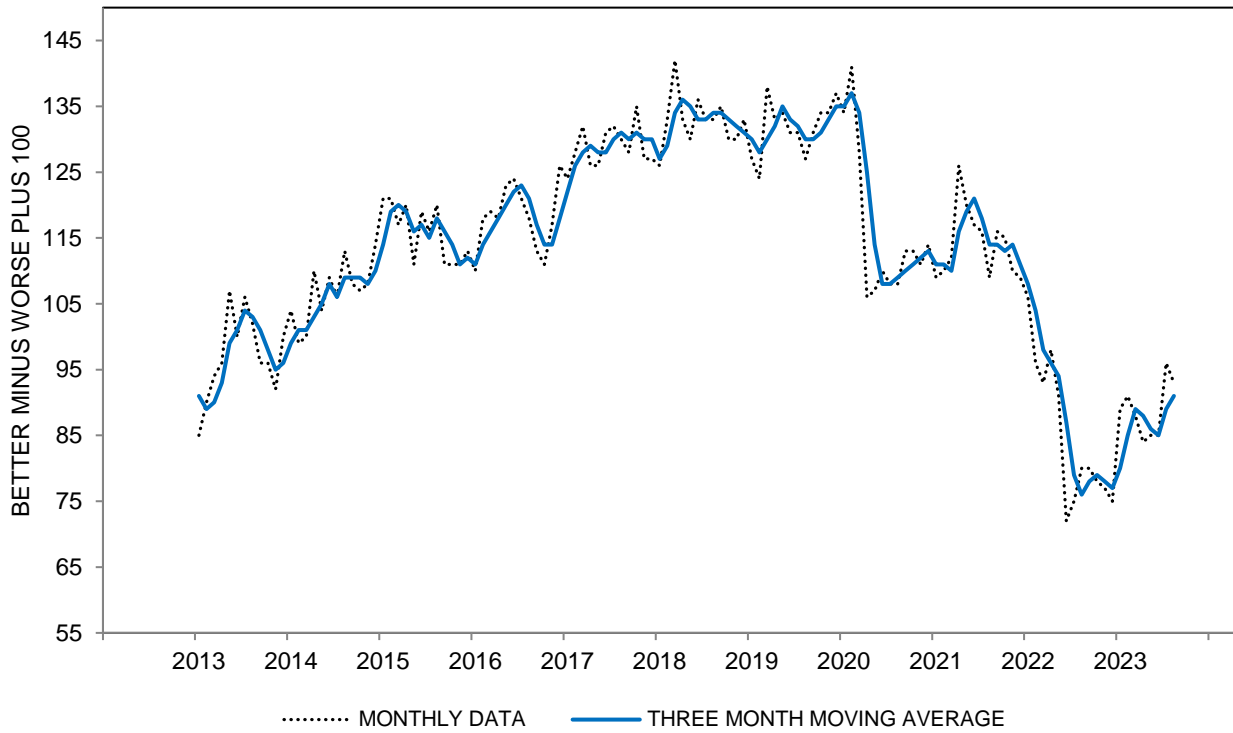


CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

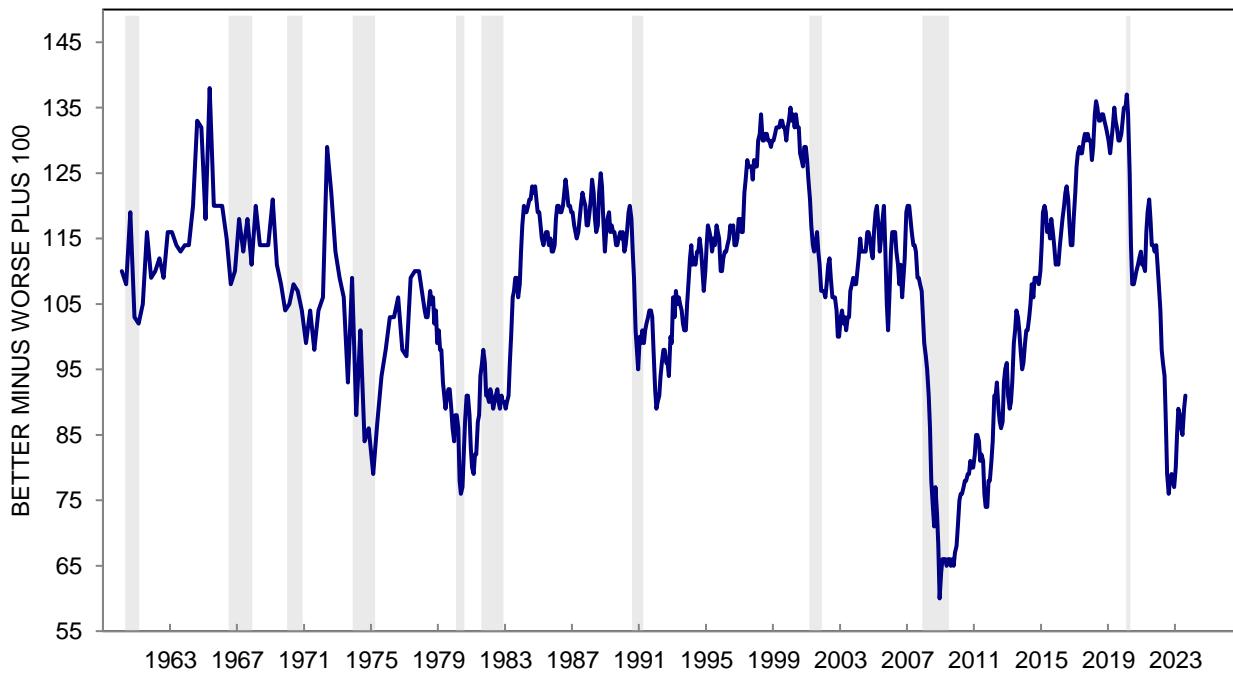


TABLE 7
SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER THAN YEAR AGO:													
Income higher	31%	27%	28%	27%	26%	28%	28%	29%	27%	30%	27%	27%	29%
Increased HH Contribution	5	2	3	4	3	4	6	6	3	4	5	3	4
Assets Higher	3	3	3	3	3	3	5	3	4	3	5	7	6
Debt Lower	3	3	2	4	3	4	2	4	4	4	3	4	4
Expense Lower	6	6	5	4	5	8	7	5	6	6	7	5	6
WORSE THAN YEAR AGO:													
Income lower	19	21	19	20	22	19	18	19	20	21	20	20	18
Decreased HH Contribution	3	5	4	3	3	4	3	4	4	5	3	4	5
Higher prices	44	42	42	46	43	36	38	38	40	41	41	36	37
Assets Lower	8	7	12	11	8	11	5	5	6	6	6	5	3
Debt Higher	3	3	2	3	3	3	4	3	3	5	3	2	4
Expense Higher	3	5	5	4	4	2	3	3	8	3	6	4	3

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

INCOME HIGHER - INCOME LOWER (THREE MONTH MOVING AVERAGES)

All	8	8	9	7	7	7	8	10	9	9	8	8	8
Age 18 to 44	18	18	20	22	22	22	20	23	24	25	23	21	21
Age 45 to 64	1	1	3	-2	-2	-3	1	0	0	0	2	3	5
Age 65+	-1	0	-1	-3	-4	-3	-1	1	-1	-3	-5	-3	-2
Income Bottom Third	-2	-2	-3	0	-2	-1	-2	-1	-5	-6	-7	-5	-6
Income Middle Third	9	8	10	4	4	1	2	6	12	10	10	6	10
Income Top Third	17	16	19	19	21	22	24	23	21	21	22	21	22
Educ High School or Less	0	-1	-1	-4	-8	-6	-1	3	0	-5	-8	-7	-5
Educ Some College	1	0	-1	-1	2	1	2	1	3	1	3	4	2
Educ College Degree	15	15	19	18	16	15	15	18	19	20	19	17	18
Democrat	21	22	22	22	20	18	18	22	22	20	16	17	21
Independent	10	9	9	6	6	6	8	7	6	5	6	6	7
Republican	-11	-8	-3	-4	-3	-4	-2	1	2	4	2	-1	-2

HIGHER PRICES (THREE MONTH MOVING AVERAGES)

All	47	45	43	43	44	42	39	37	39	40	41	39	38
Age 18 to 44	38	37	36	34	34	30	32	30	34	32	36	32	33
Age 45 to 64	55	51	47	49	50	50	45	44	43	46	44	42	39
Age 65+	48	49	47	50	50	48	42	39	40	43	44	46	44
Income Bottom Third	47	45	41	43	44	43	38	36	39	40	41	39	39
Income Middle Third	50	49	45	45	45	44	45	43	43	43	42	41	41
Income Top Third	43	40	41	42	42	38	34	33	35	37	38	37	33
Educ High School or Less	51	48	41	45	47	46	42	41	43	42	43	40	42
Educ Some College	52	50	49	47	48	47	44	41	42	44	47	44	43
Educ College Degree	41	41	40	41	40	37	35	34	35	35	35	35	33
Democrat	34	33	28	28	29	28	27	25	26	25	27	25	24
Independent	43	42	41	44	43	42	39	39	41	43	42	39	35
Republican	66	62	61	60	61	56	53	49	50	52	55	57	55

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

(THREE MONTH MOVING AVERAGES)

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

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

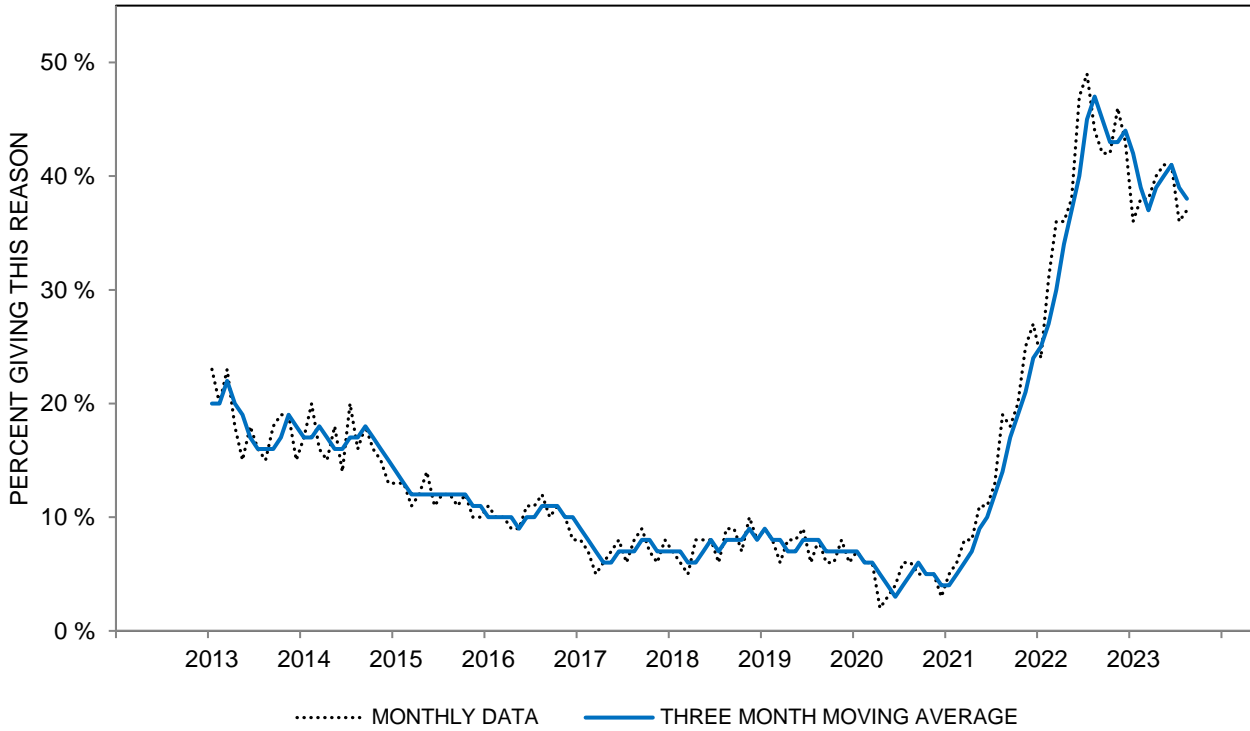
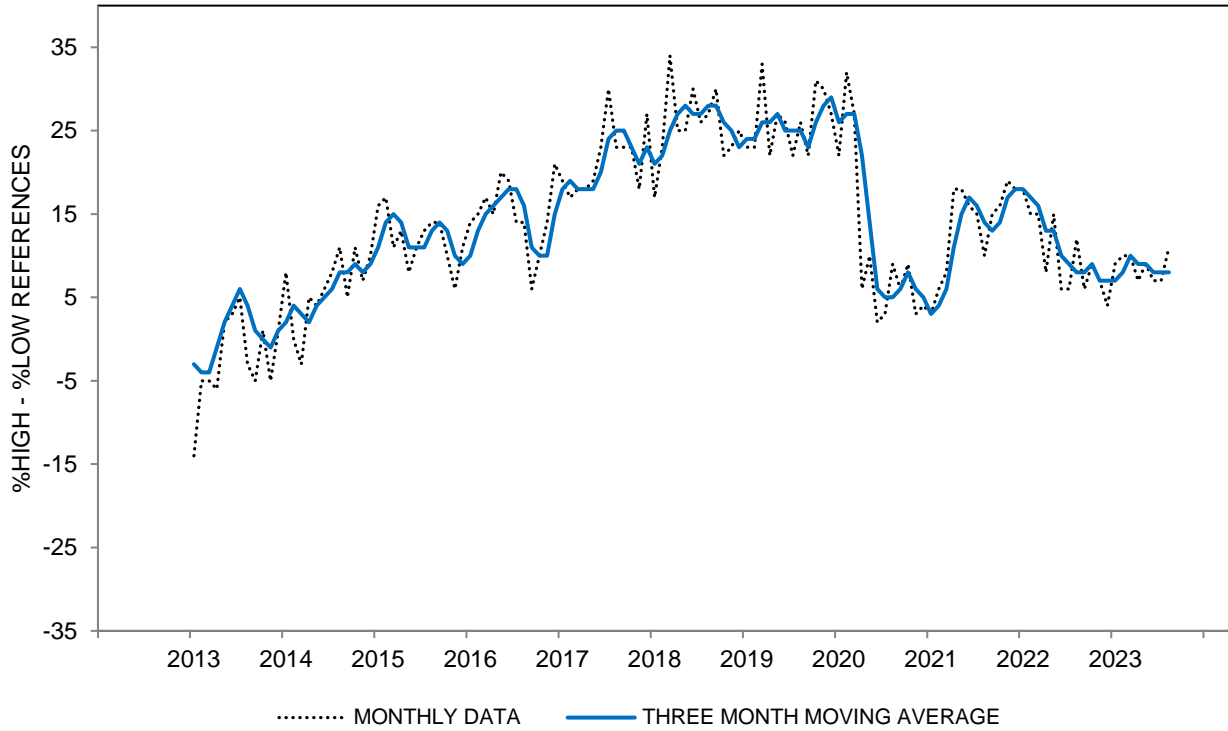


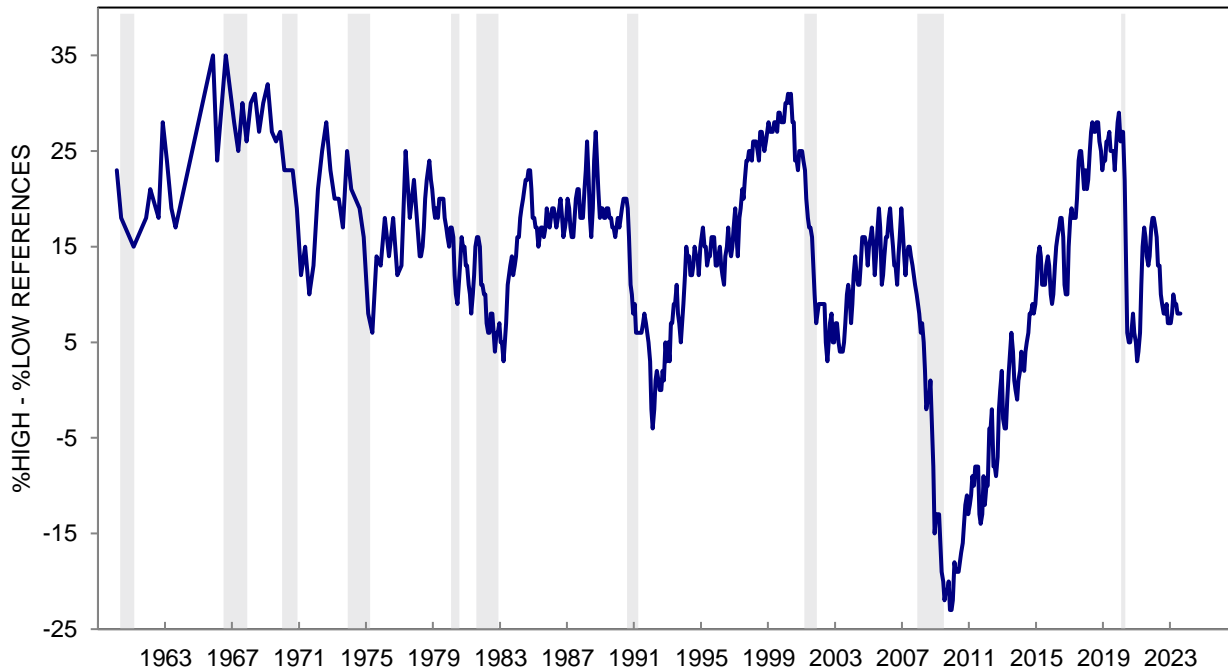
CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES



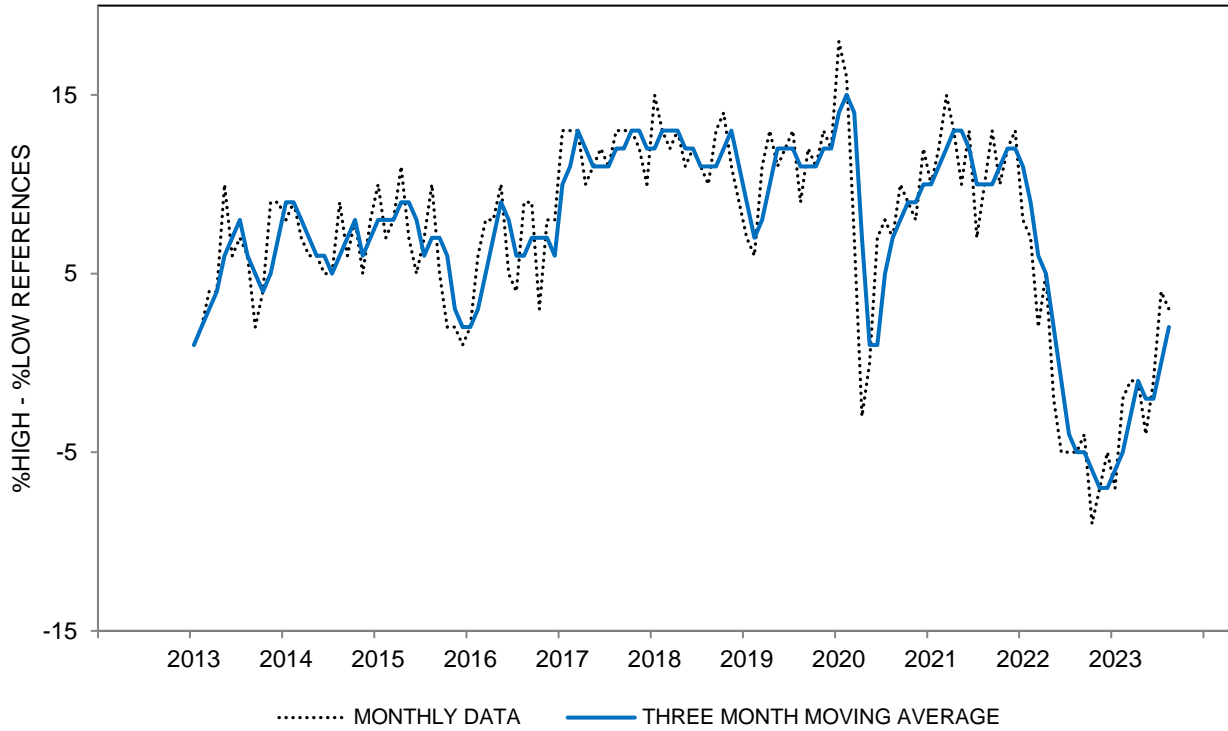
**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES:
(%HIGHER INCOME - %LOWER INCOME)**



**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)**

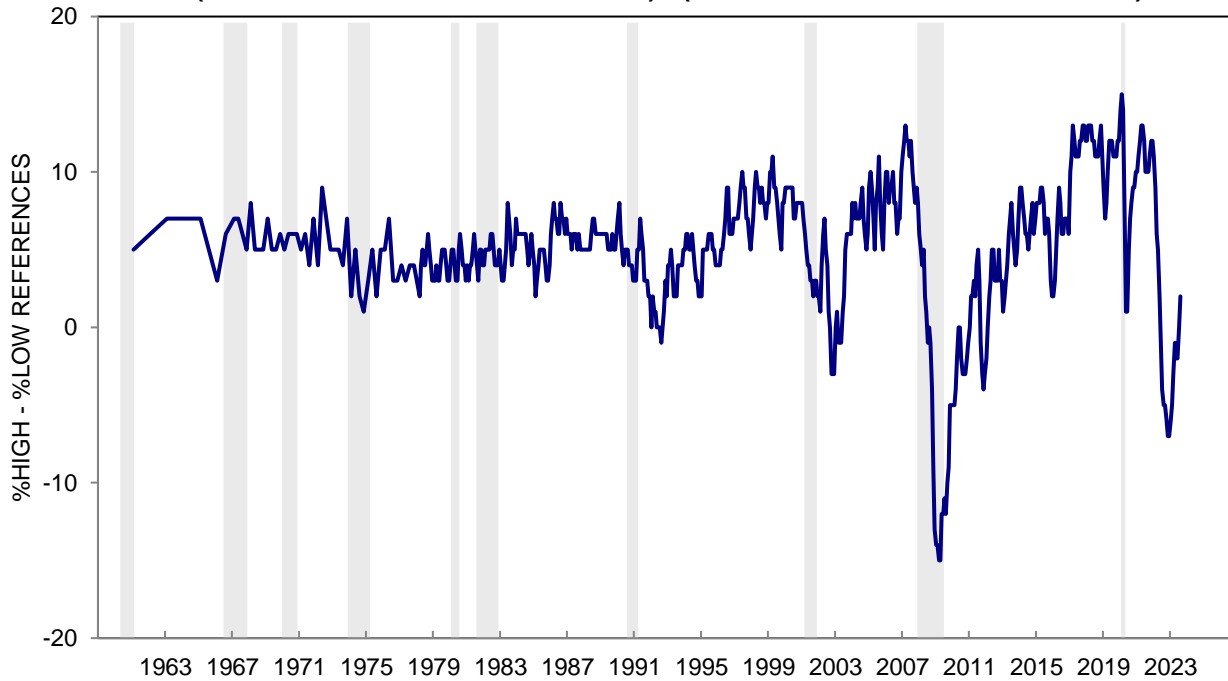


TABLE 8**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR**

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER OFF	31%	29%	30%	29%	28%	30%	32%	26%	27%	29%	29%	30%	32%
SAME	43	44	43	45	47	50	45	49	47	43	48	49	48
WORSE OFF	24	24	24	23	22	18	21	22	22	25	21	17	17
DK, NA	2	3	3	3	3	2	2	3	4	3	2	4	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	107	105	106	106	106	112	111	104	105	104	108	113	115

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

All	99	103	106	106	106	108	110	109	107	104	106	108	112
Age 18 to 44	122	125	128	125	124	127	126	127	122	125	124	128	126
Age 45 to 64	88	95	99	98	99	101	108	105	105	98	103	105	111
Age 65+	82	81	83	86	88	90	90	89	88	84	83	84	93
Income Bottom Third	100	102	110	113	112	112	112	112	111	107	110	107	110
Income Middle Third	100	106	109	107	105	104	104	103	101	100	102	107	109
Income Top Third	99	103	103	100	104	109	115	113	110	106	106	112	116
Educ High School or Less	96	97	104	102	101	101	106	107	105	96	96	99	104
Educ Some College	91	97	100	102	100	103	103	106	101	99	101	104	111
Educ College Degree	105	108	110	110	112	115	116	113	111	111	113	115	116
Democrat	124	128	125	124	125	129	132	128	127	125	128	128	128
Independent	99	103	108	110	109	109	110	110	105	102	104	109	115
Republican	71	77	83	81	81	84	86	89	86	83	80	84	92

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

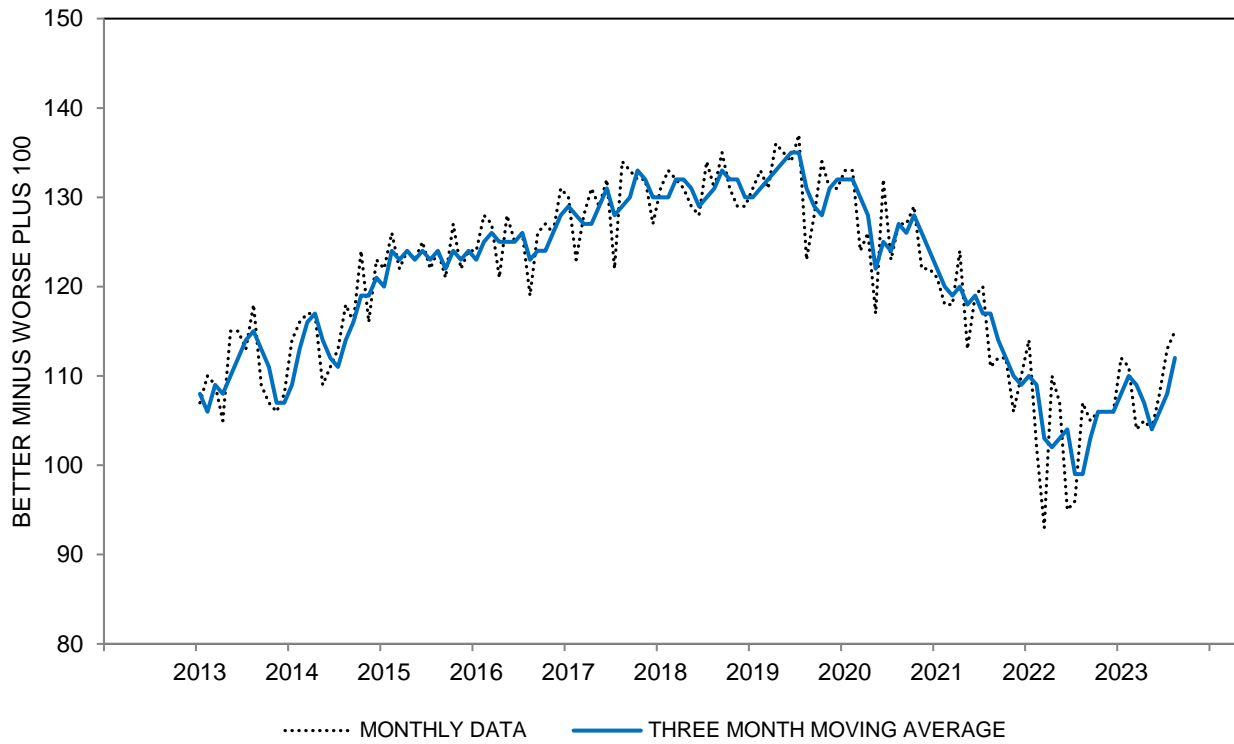


CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

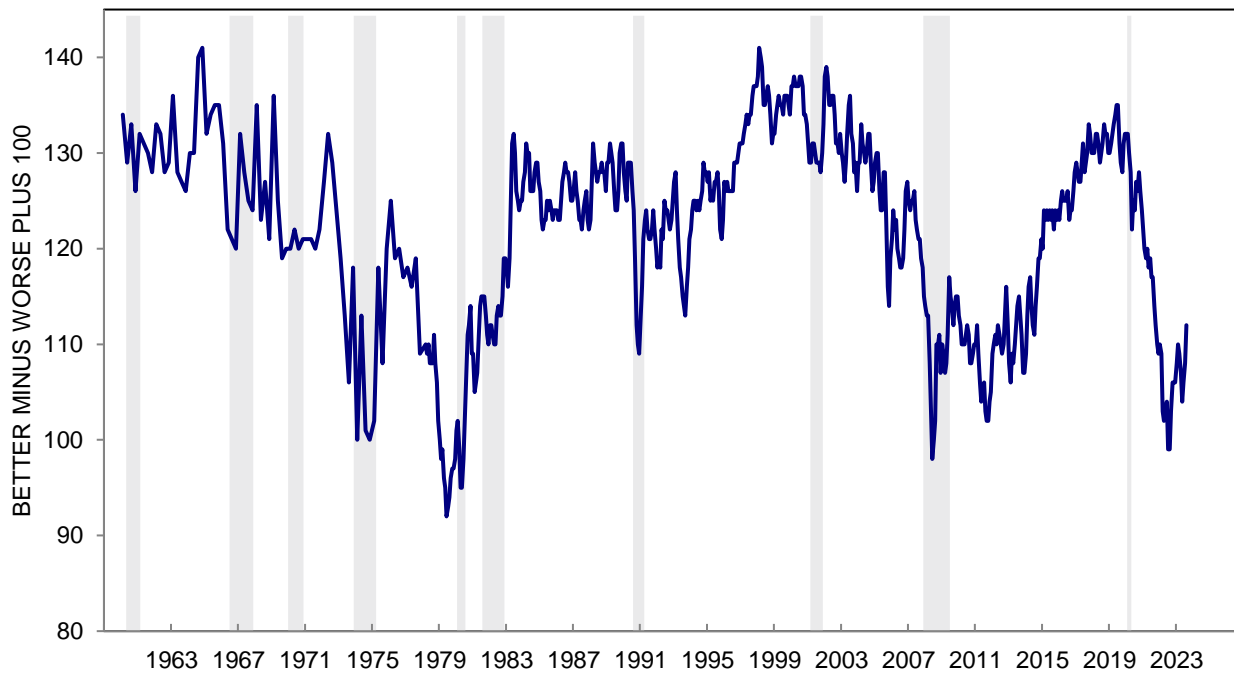


TABLE 9

ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
Personal Financial Progress													
Continuous increase (a)	13%	13%	14%	12%	12%	15%	17%	12%	13%	16%	14%	17%	14%
Intermittent increase (b)	21	20	18	21	19	22	20	24	20	20	19	23	25
Remain unchanged (c)	11	12	11	8	11	15	12	14	14	12	15	15	16
Intermittent decline (d)	20	20	23	25	25	23	23	23	22	21	24	20	17
Continuous decline (e)	19	20	19	17	18	13	14	16	17	20	15	13	14
Mixed change (f)	14	12	12	13	12	10	12	8	10	8	11	8	11
DK, NA	2	3	3	4	3	2	2	3	4	3	2	4	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	95	93	90	91	88	101	100	97	94	95	94	107	108

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

All	86	90	93	91	90	93	96	99	97	95	94	99	103
Age 18 to 44	114	115	118	118	116	122	120	123	119	122	120	122	121
Age 45 to 64	72	80	81	76	74	78	87	88	88	83	87	94	100
Age 65+	65	67	70	70	70	71	76	80	77	72	69	73	83
Income Bottom Third	86	87	92	92	89	93	92	94	88	85	86	88	92
Income Middle Third	84	91	92	89	87	87	89	91	96	94	92	96	100
Income Top Third	90	96	97	94	95	101	109	112	108	107	105	113	119
Educ High School or Less	80	81	88	82	79	81	89	92	89	81	80	85	89
Educ Some College	76	81	81	84	83	86	85	87	86	84	85	89	96
Educ College Degree	94	99	101	100	98	102	105	110	108	109	107	111	114
Democrat	116	122	122	121	116	120	122	128	126	127	125	130	130
Independent	87	91	94	92	92	94	97	97	93	91	91	97	103
Republican	51	56	59	60	58	63	65	69	69	67	63	67	75

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

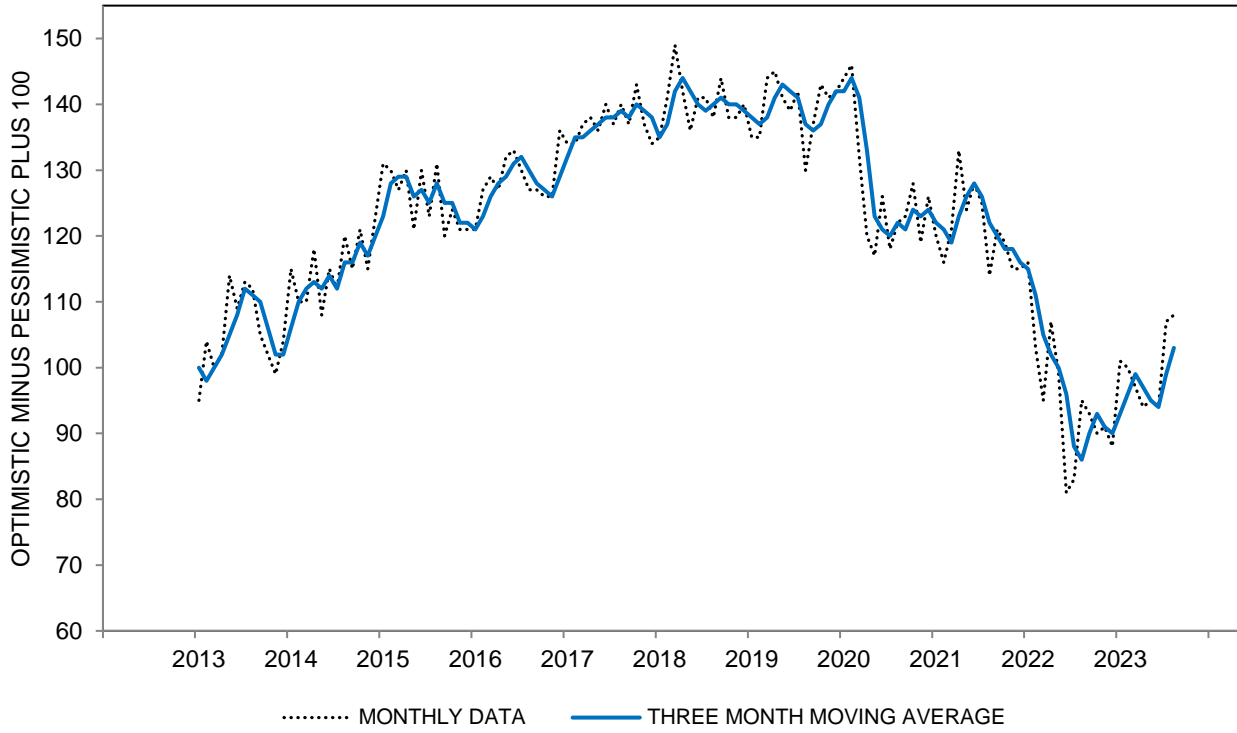


CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

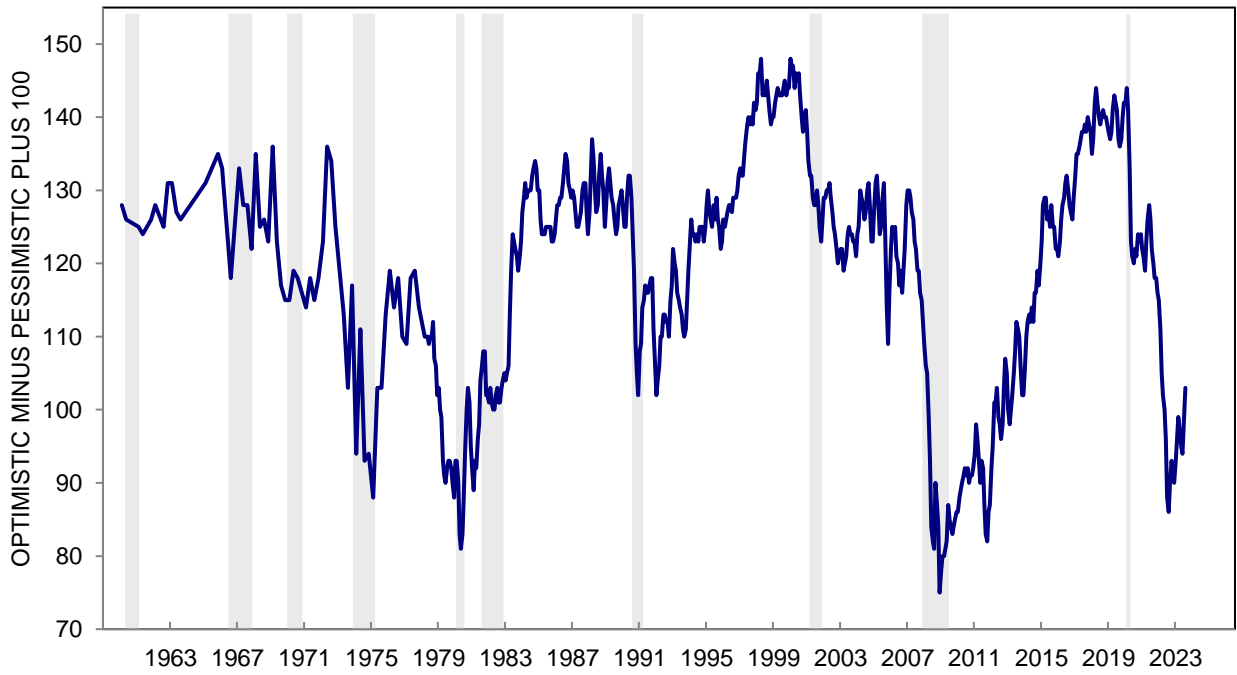


TABLE 10**CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO**

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER OFF	54%	51%	52%	54%	52%	54%	54%	49%	50%	51%	50%	57%	55%
SAME	10	10	8	7	9	11	10	11	9	9	9	8	7
WORSE OFF	34	38	39	39	38	35	35	40	41	39	41	35	37
DK, NA	2	1	1	*	1	*	1	*	*	1	*	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	120	113	113	115	114	119	119	109	109	112	109	122	118

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

All	117	115	115	114	114	116	117	116	112	110	110	114	116
Age 18 to 44	140	137	139	140	141	141	139	139	137	140	139	143	139
Age 45 to 64	108	109	106	103	100	105	110	106	103	96	98	102	108
Age 65+	95	92	92	88	92	95	97	95	89	85	84	89	95
Income Bottom Third	92	92	94	97	94	90	92	92	93	92	92	92	92
Income Middle Third	121	115	115	110	111	113	113	111	110	105	105	109	113
Income Top Third	138	140	138	137	138	144	147	145	136	133	132	142	145
Educ High School or Less	90	91	95	91	91	89	94	92	92	89	92	95	100
Educ Some College	105	103	102	105	106	111	109	107	105	102	105	103	106
Educ College Degree	136	134	132	128	127	130	132	133	128	126	121	128	128
Democrat	141	145	144	140	134	136	134	140	135	134	133	142	142
Independent	122	116	112	112	117	119	121	113	111	105	107	110	115
Republican	86	85	91	87	86	87	91	90	89	90	86	86	86

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

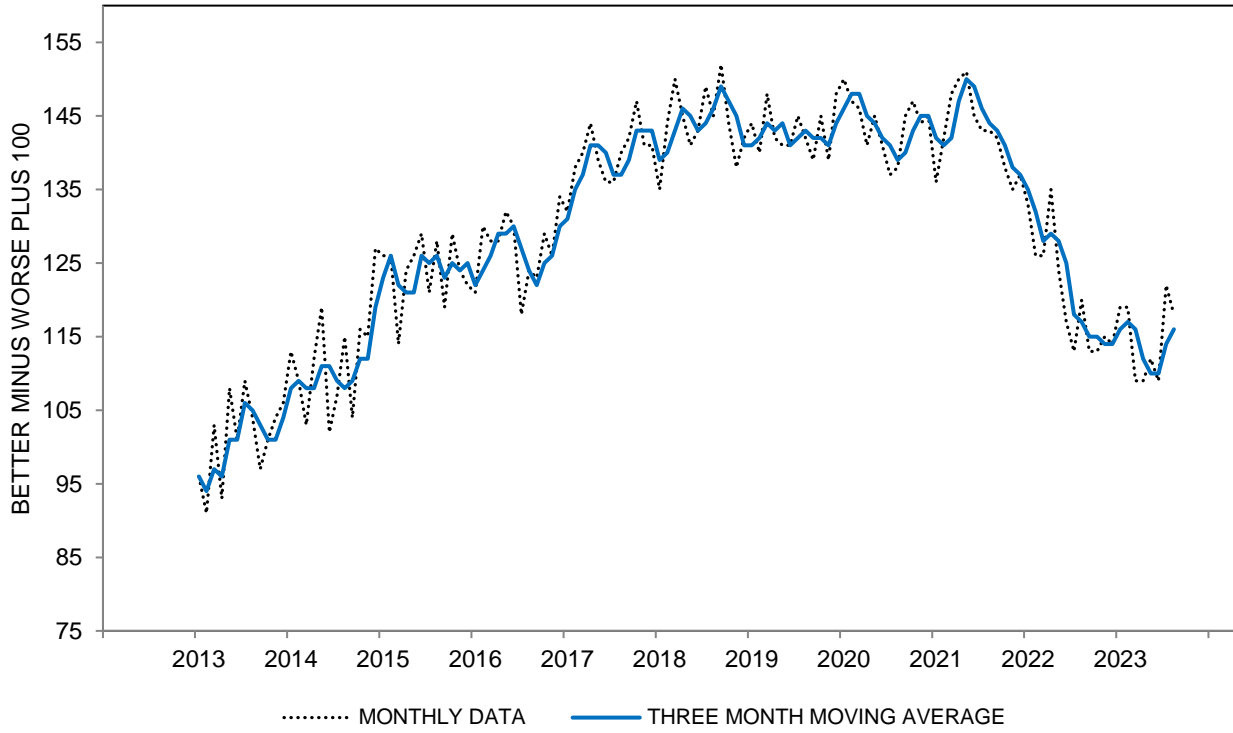


CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

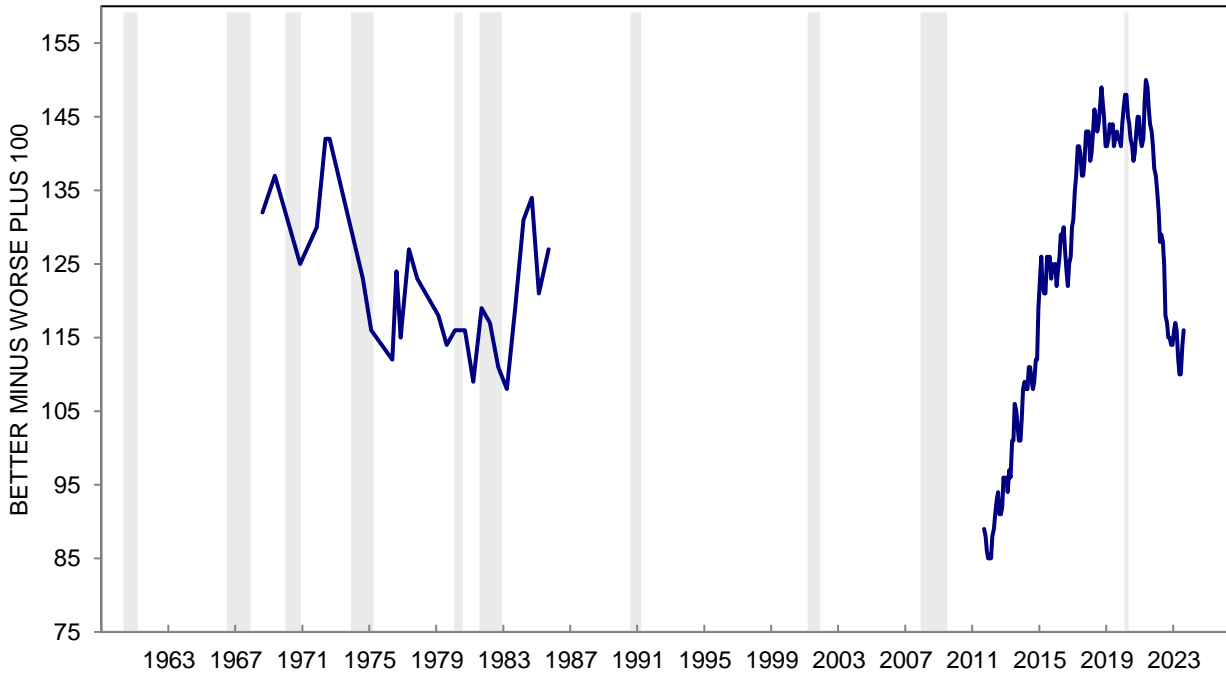


TABLE 11

EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER OFF	49%	47%	51%	55%	49%	52%	53%	48%	47%	51%	48%	49%	51%
SAME	30	29	28	26	29	31	28	32	31	27	31	29	29
WORSE OFF	15	18	16	14	17	14	15	16	16	17	16	15	17
DK, NA	6	6	5	5	5	3	4	4	6	5	5	7	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	134	129	135	141	132	138	138	132	131	134	132	134	134

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

All	132	132	133	135	136	137	136	136	134	132	132	133	133
Age 18 to 44	157	158	160	162	161	164	164	166	161	162	159	161	160
Age 45 to 64	125	128	128	128	130	131	134	131	130	124	127	127	130
Age 65+	105	100	99	104	108	105	100	97	98	99	101	103	102
Income Bottom Third	124	125	129	134	134	132	128	129	128	128	130	130	127
Income Middle Third	131	133	133	136	135	134	132	132	132	132	132	133	130
Income Top Third	142	141	138	138	143	148	150	148	143	138	138	139	144
Educ High School or Less	124	123	125	124	124	122	127	125	121	118	123	125	125
Educ Some College	127	127	127	131	129	133	131	133	132	130	129	128	129
Educ College Degree	139	139	140	143	146	145	143	142	140	139	139	140	139
Democrat	142	144	141	143	145	145	145	144	145	143	144	143	142
Independent	133	132	134	137	138	139	139	138	131	128	127	133	136
Republican	119	122	123	125	124	125	122	122	124	125	124	122	121

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

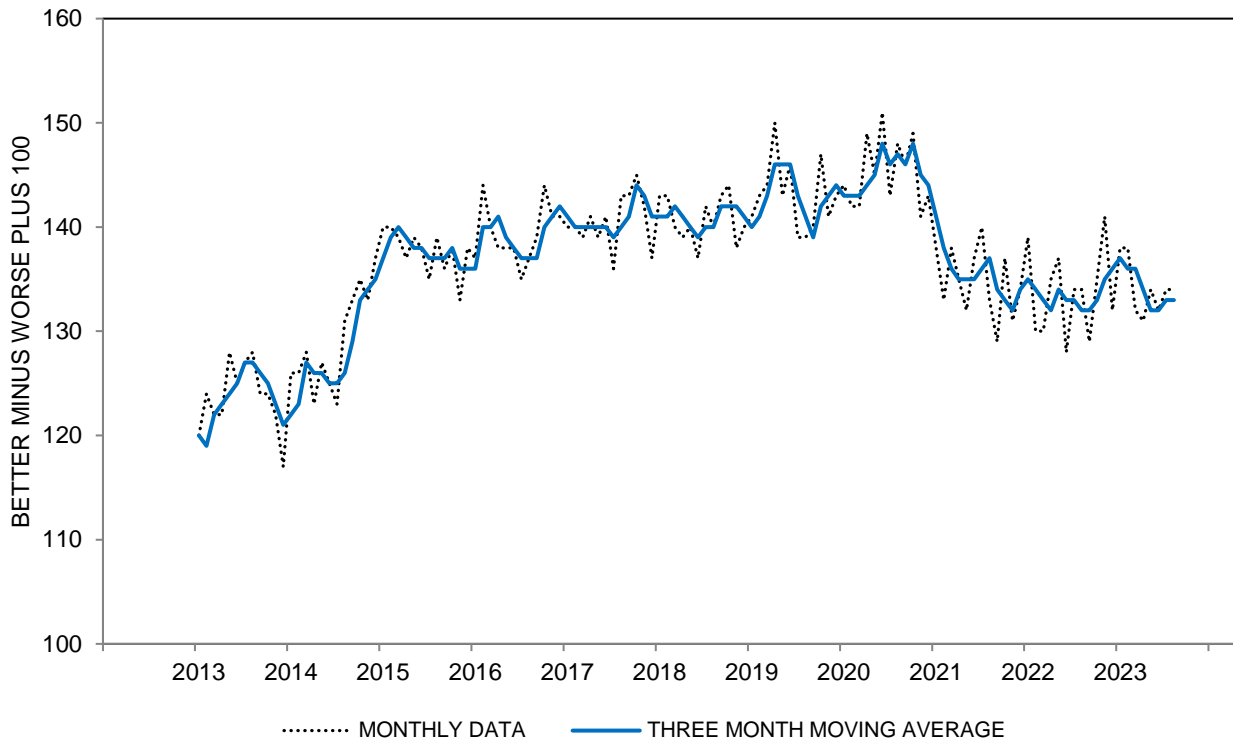


CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

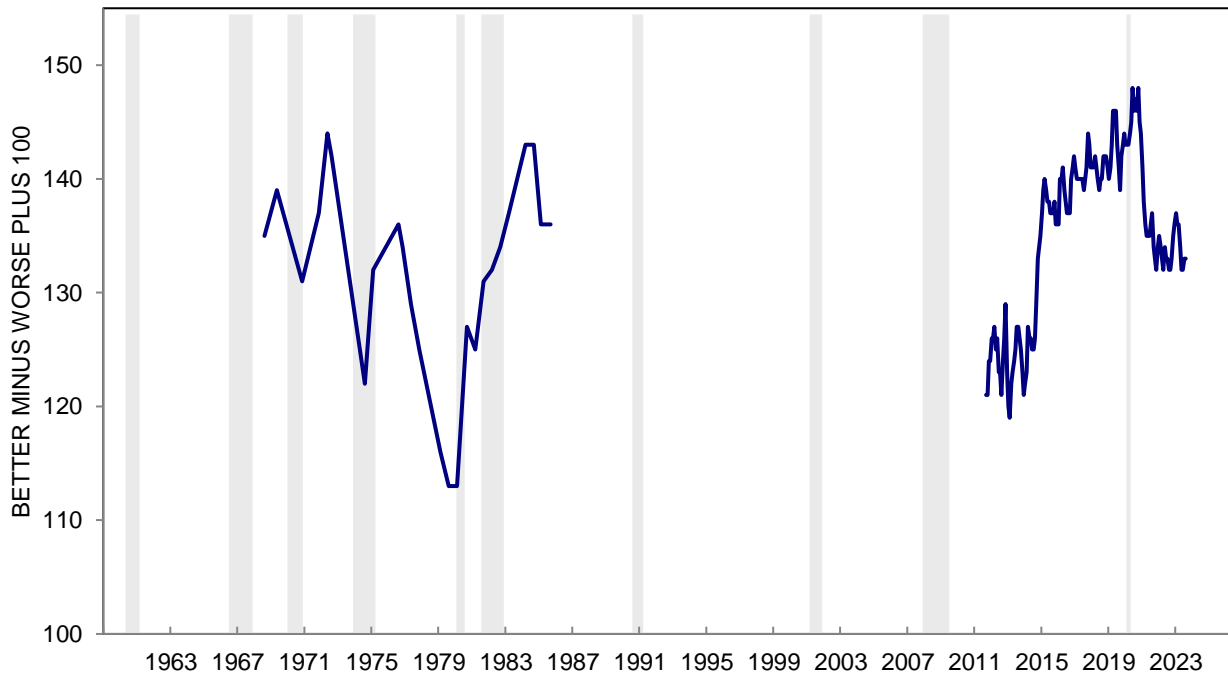


TABLE 12

FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
Personal Financial Progress													
Continuous increase (a)	32%	29%	32%	33%	31%	34%	34%	30%	30%	33%	30%	34%	32%
Intermittent increase (b)	19	19	16	17	17	19	18	17	17	14	14	18	19
Remain unchanged (c)	4	5	4	3	5	6	4	5	4	4	6	3	3
Intermittent decline (d)	12	10	12	9	10	11	12	14	13	13	14	11	12
Continuous decline (e)	9	11	10	8	11	9	8	10	11	10	9	8	9
Mixed change (f)	17	19	20	24	20	17	21	19	18	20	22	19	20
DK, NA	7	7	6	6	6	4	3	5	7	6	5	7	5
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	130	127	126	133	127	133	132	123	123	124	121	133	130

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

All	128	128	128	129	129	131	131	129	126	123	123	126	128
Age 18 to 44	151	152	153	154	154	156	156	157	154	155	153	156	153
Age 45 to 64	121	124	121	121	119	122	125	121	118	110	113	114	122
Age 65+	104	100	99	100	103	104	102	99	96	94	93	98	102
Income Bottom Third	111	111	113	117	115	113	110	111	110	111	110	111	110
Income Middle Third	129	130	130	127	126	127	126	125	124	120	118	121	123
Income Top Third	145	145	142	144	147	153	157	154	145	140	138	145	151
Educ High School or Less	108	110	113	110	108	106	111	108	107	104	109	113	115
Educ Some College	119	119	117	121	121	126	122	122	121	117	118	116	119
Educ College Degree	143	142	140	140	141	144	144	144	139	136	132	136	137
Democrat	149	153	150	149	146	147	146	148	146	144	143	148	149
Independent	131	128	125	127	131	134	135	130	123	117	119	123	129
Republican	102	106	108	108	105	105	105	105	107	109	103	103	102

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

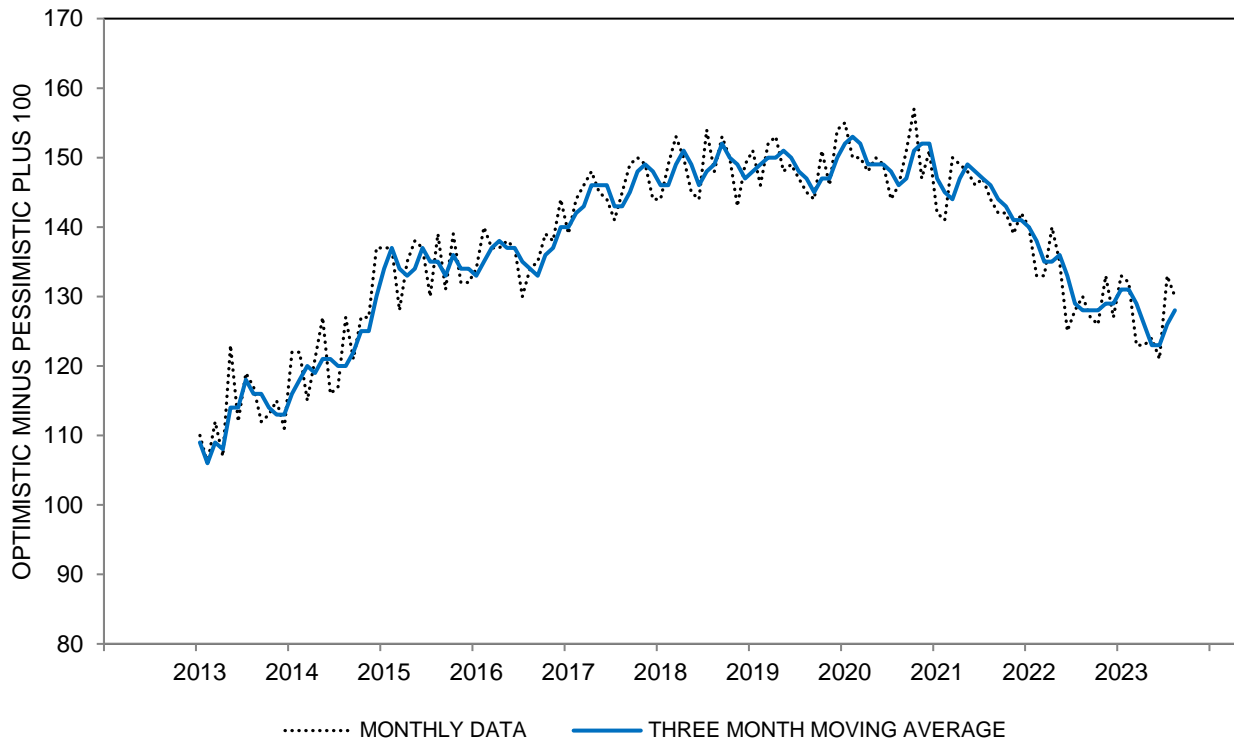


CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

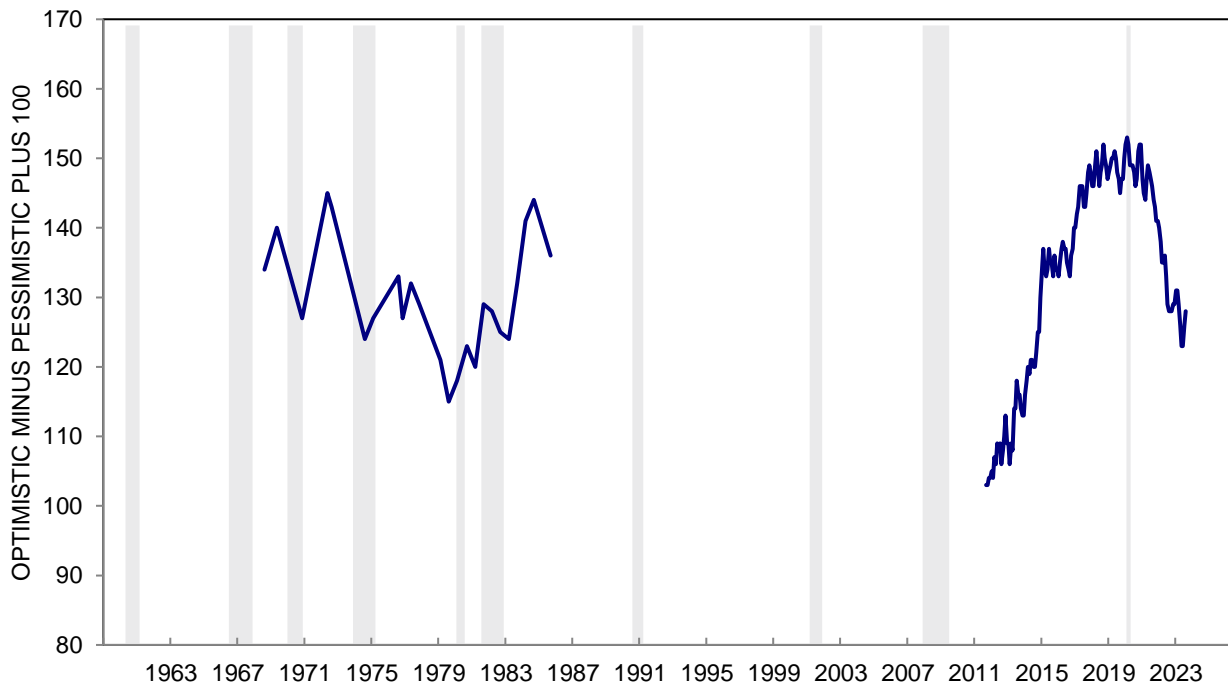


TABLE 13

EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
EXPECT INCREASE:													
1-2%	12%	12%	9%	10%	8%	11%	13%	10%	7%	9%	11%	11%	11%
3-4%	14	9	10	14	12	13	13	11	13	13	15	13	14
5%	9	10	8	10	10	9	9	9	9	9	8	8	11
6-9%	5	3	6	7	10	6	5	3	4	6	5	6	4
10-24%	12	15	14	13	10	14	14	12	12	14	12	10	12
25% or more	7	6	8	6	7	7	7	7	7	6	6	7	7
DK how much up	2	1	1	1	1	2	1	2	2	1	1	2	1
EXPECT SAME	22	26	26	23	26	23	23	27	27	25	25	26	23
EXPECT DOWN	17	17	17	15	16	14	15	17	18	16	17	17	16
DK, NA	*	1	1	1	*	1	*	2	1	1	*	*	1
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cases	602	601	600	602	600	600	602	603	601	605	600	601	604
MEDIAN	2.3	1.7	1.9	2.5	2.5	2.5	2.4	1.5	1.7	2.3	1.9	1.9	2.4

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

All	1.5	1.7	2.0	2.0	2.3	2.5	2.5	2.1	1.9	1.8	2.0	2.0	2.1
Age 18 to 44	4.3	3.9	3.8	3.6	3.6	3.7	3.7	3.8	3.7	4.1	4.1	3.8	3.4
Age 45 to 64	0.9	1.4	1.8	1.7	1.9	2.1	2.3	1.8	1.4	1.2	1.6	1.9	2.1
Age 65+	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.3	0.2	0.2	0.1	0.2	-0.1
Income Bottom Third	1.0	1.2	1.9	1.9	2.1	1.5	1.3	0.6	0.5	0.5	1.0	1.0	0.8
Income Middle Third	1.6	1.6	1.6	1.6	2.0	2.3	2.4	2.0	2.0	1.9	2.0	2.0	2.2
Income Top Third	2.7	2.7	2.5	2.5	2.5	3.2	3.3	3.1	2.6	2.6	2.8	2.9	2.9
Educ High School or Less	0.9	0.9	1.0	0.6	1.1	1.1	1.4	0.9	0.8	0.8	0.9	1.1	0.9
Educ Some College	1.0	1.0	1.7	1.8	2.4	2.5	2.2	1.7	1.6	1.4	1.8	1.1	1.4
Educ College Degree	2.3	2.5	2.6	2.7	2.8	2.9	2.9	2.8	2.5	2.4	2.4	2.5	2.6
Democrat	3.0	2.9	2.8	3.0	2.8	2.7	2.7	2.5	2.6	2.6	3.0	3.0	2.8
Independent	1.3	1.8	1.9	2.1	2.4	2.8	2.6	2.3	1.6	1.6	1.8	2.0	2.1
Republican	1.0	1.0	1.1	0.7	0.8	0.9	1.2	1.1	1.0	0.9	0.8	0.8	0.8

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

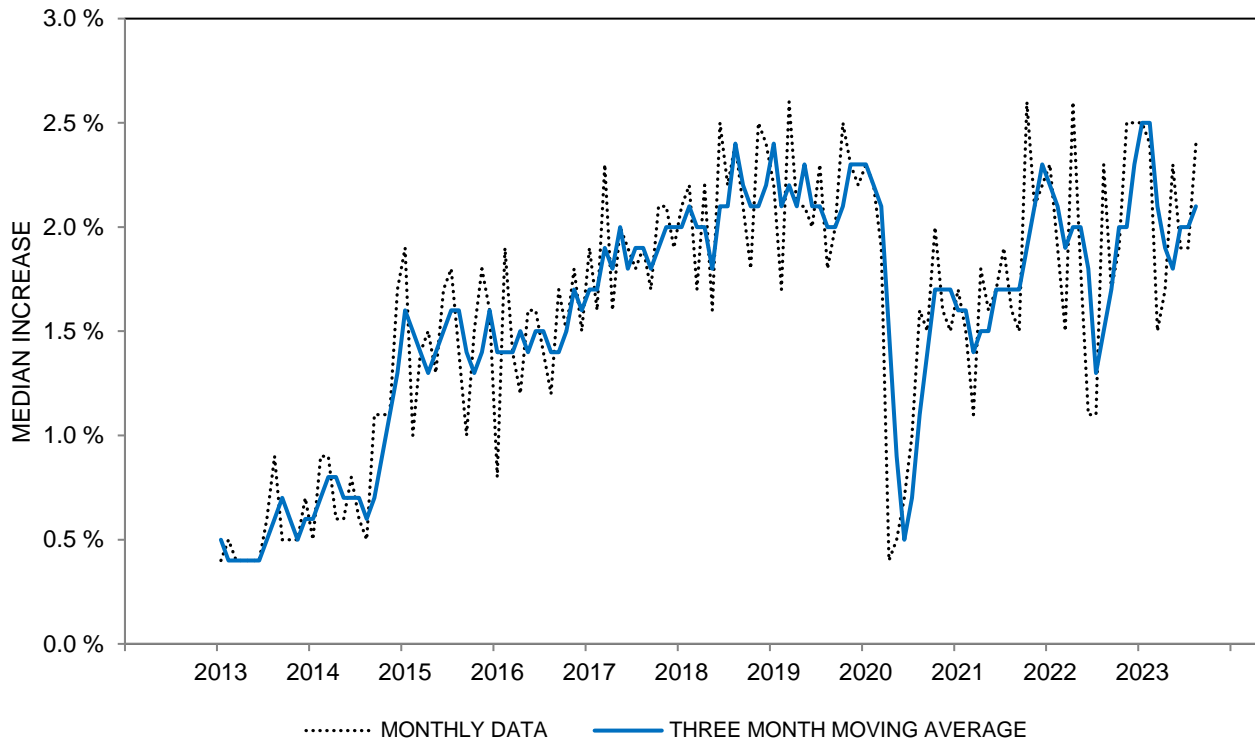


CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

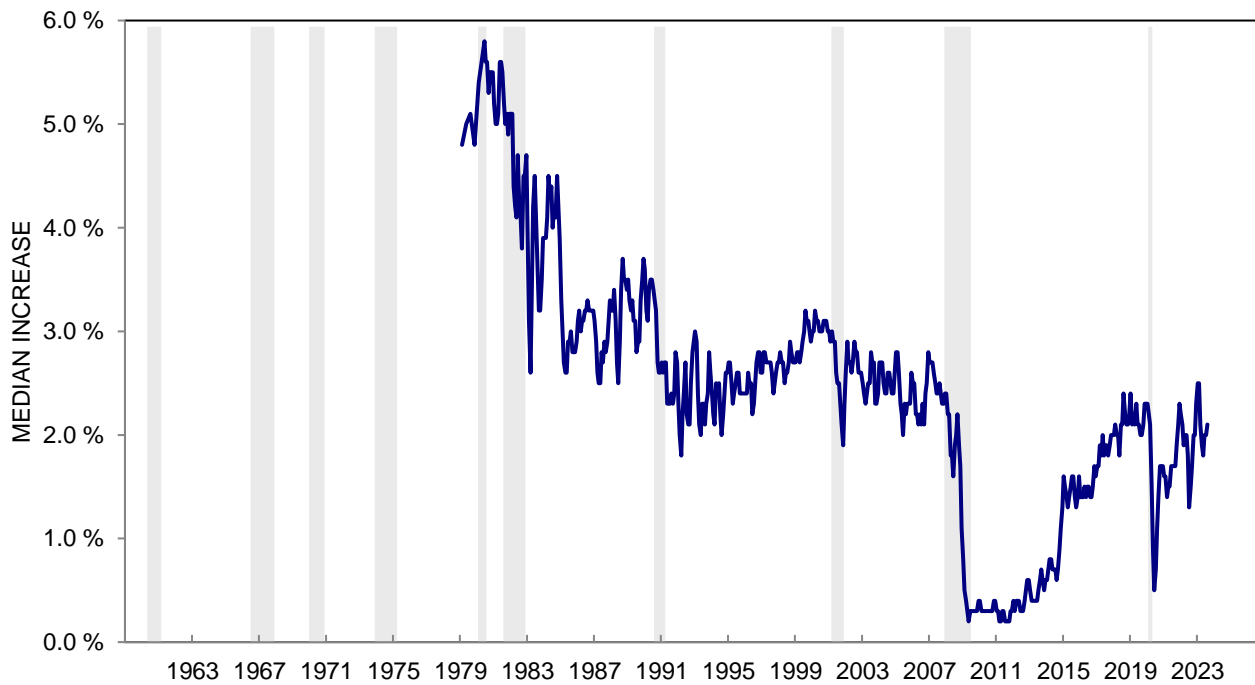


TABLE 14

EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
INCOME UP MORE	18%	16%	17%	15%	16%	17%	16%	16%	18%	16%	14%	20%	18%
INCOME UP SAME	31	34	33	32	35	38	35	34	33	34	35	35	36
PRICES UP MORE	48	48	49	52	48	44	48	49	47	49	49	44	44
DK, NA	3	2	1	1	1	1	1	1	2	1	2	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	70	68	68	63	68	73	68	67	71	67	65	76	74

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

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

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

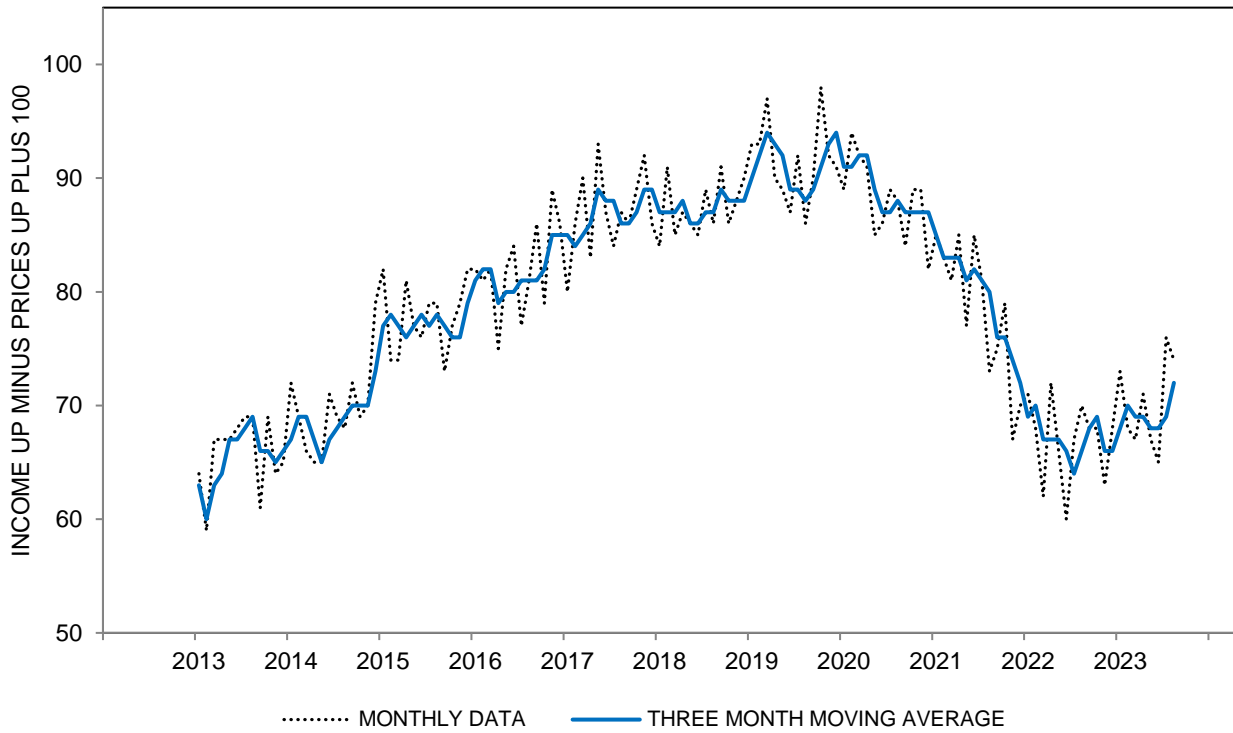


CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

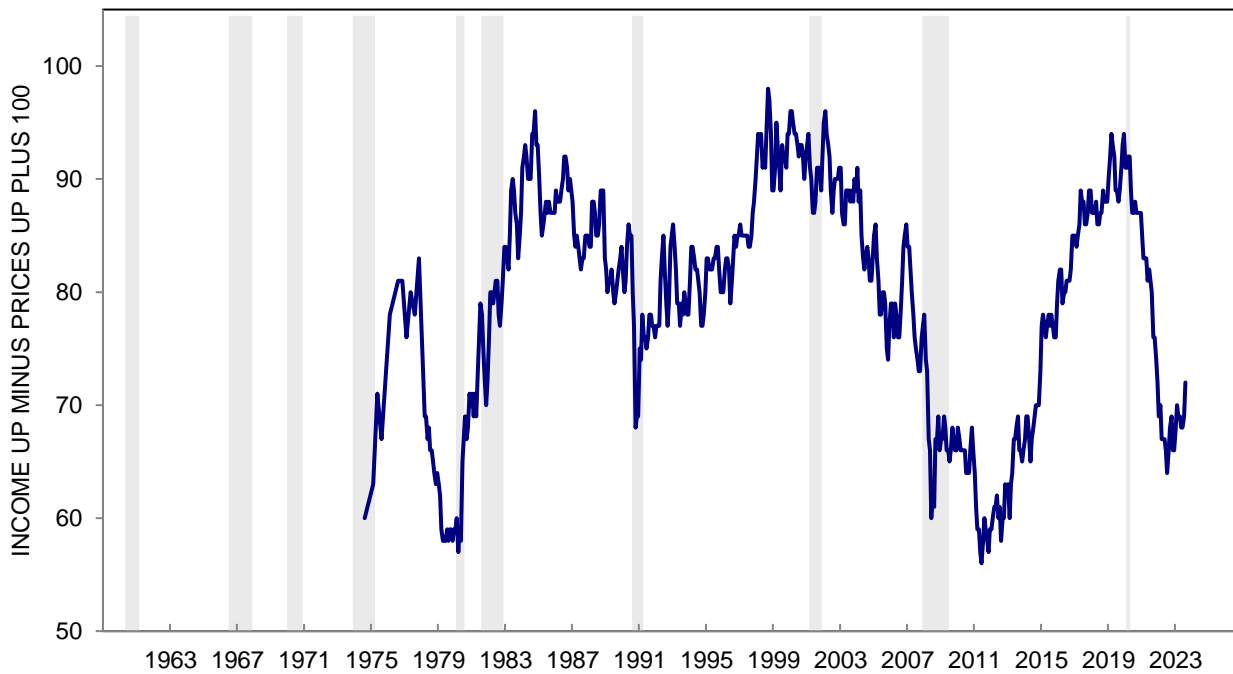


TABLE 15

PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
0%	16%	19%	15%	13%	14%	15%	15%	16%	17%	18%	14%	16%	14%
1 - 24%	18	17	21	16	13	15	17	18	18	17	17	14	16
25 - 49%	5	9	5	8	7	7	9	7	7	6	7	7	7
50%	9	11	13	12	14	15	12	14	11	11	14	13	15
51 - 74%	9	7	8	7	10	10	7	7	8	6	10	9	8
75 - 99%	22	18	17	21	20	21	21	19	20	20	18	20	19
100%	18	18	18	21	20	16	17	16	17	19	17	18	18
DK, NA	3	1	3	2	2	1	2	3	2	3	3	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEAN	52	48	49	54	56	52	51	49	50	50	51	52	52

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

All	48	49	50	51	53	54	53	51	50	50	51	51	52
Age 18 to 44	60	61	62	65	65	66	63	62	63	65	66	65	64
Age 45 to 64	46	48	48	47	49	49	50	49	50	48	50	49	52
Age 65+	31	31	33	34	40	43	42	36	32	30	30	34	35
Income Bottom Third	42	43	46	48	50	49	46	44	43	44	45	46	45
Income Middle Third	50	50	51	50	53	54	53	50	51	51	51	51	51
Income Top Third	53	55	55	55	58	61	62	60	58	56	57	58	60
Educ High School or Less	40	41	42	42	46	47	46	43	41	42	42	44	44
Educ Some College	46	45	48	48	51	53	52	50	49	48	49	48	49
Educ College Degree	52	54	56	57	58	58	57	56	56	55	56	56	57
Democrat	57	56	55	55	58	59	57	55	55	55	56	56	58
Independent	48	49	51	53	55	56	55	52	50	49	51	52	53
Republican	39	41	44	44	46	46	45	44	46	46	44	43	44

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

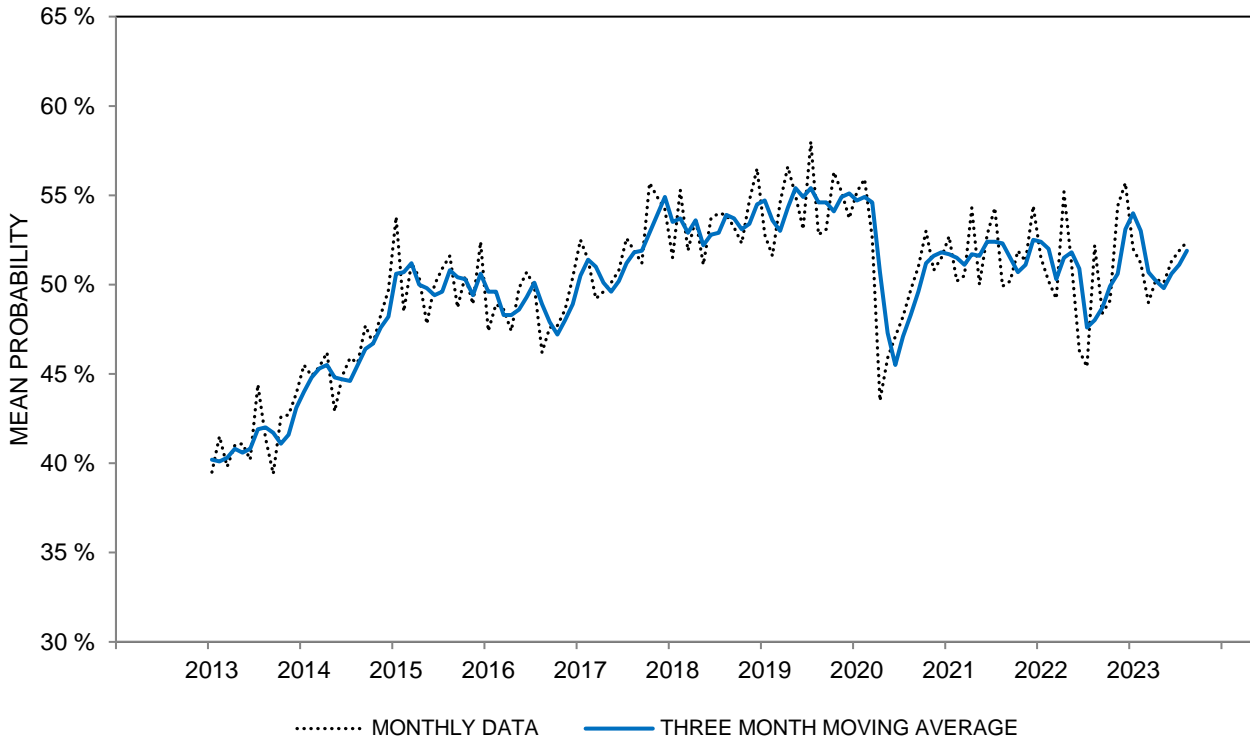


CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

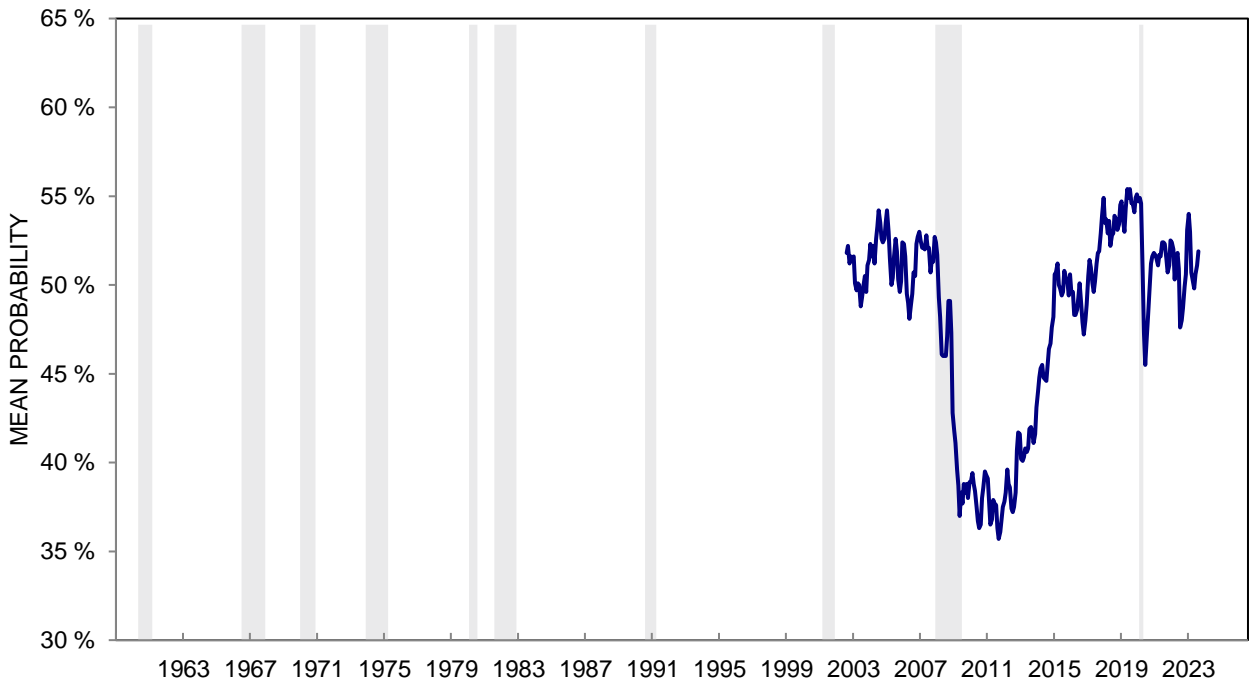


TABLE 16

PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
0%	19%	23%	19%	18%	16%	18%	15%	19%	19%	17%	17%	17%	16%
1 - 24%	28	27	30	31	29	27	29	27	28	30	29	30	29
25 - 49%	12	11	13	12	14	11	15	14	11	12	14	13	13
50%	15	14	14	16	16	16	14	15	14	16	14	12	15
51 - 74%	8	8	7	6	7	9	6	7	8	7	8	7	7
75 - 99%	11	11	9	12	11	13	14	10	13	10	12	13	13
100%	5	5	6	4	5	5	6	6	6	6	4	6	6
DK, NA	2	1	2	1	2	1	1	2	1	2	2	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEAN	35	34	34	35	35	37	37	35	37	36	36	37	37

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

All	33	34	34	34	35	36	37	36	36	36	36	36	36
Age 18 to 44	44	45	46	45	45	47	46	47	46	47	47	47	47
Age 45 to 64	30	32	33	32	32	32	34	34	35	35	36	35	37
Age 65+	22	21	20	20	22	24	25	25	24	21	21	22	22
Income Bottom Third	28	29	32	33	33	32	32	32	32	32	32	32	30
Income Middle Third	33	33	31	31	31	32	31	32	33	33	32	31	33
Income Top Third	39	41	41	40	41	43	47	46	45	43	44	45	46
Educ High School or Less	28	29	30	30	30	30	31	32	33	31	30	30	33
Educ Some College	29	29	30	31	31	33	31	31	32	33	33	30	29
Educ College Degree	38	40	39	38	38	40	41	41	41	40	41	41	42
Democrat	40	41	42	41	40	40	41	42	43	42	41	41	41
Independent	35	35	34	34	35	37	37	36	34	34	35	37	38
Republican	25	27	28	29	28	28	30	31	34	34	31	30	29

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

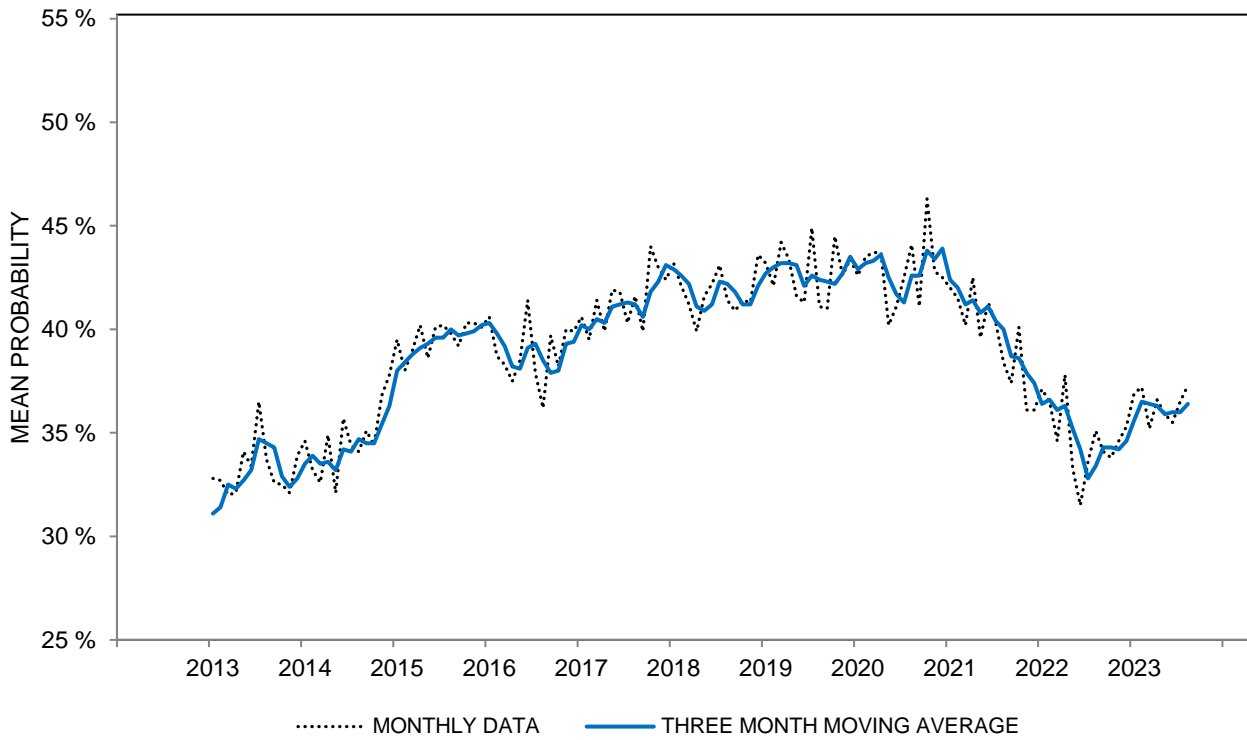


CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

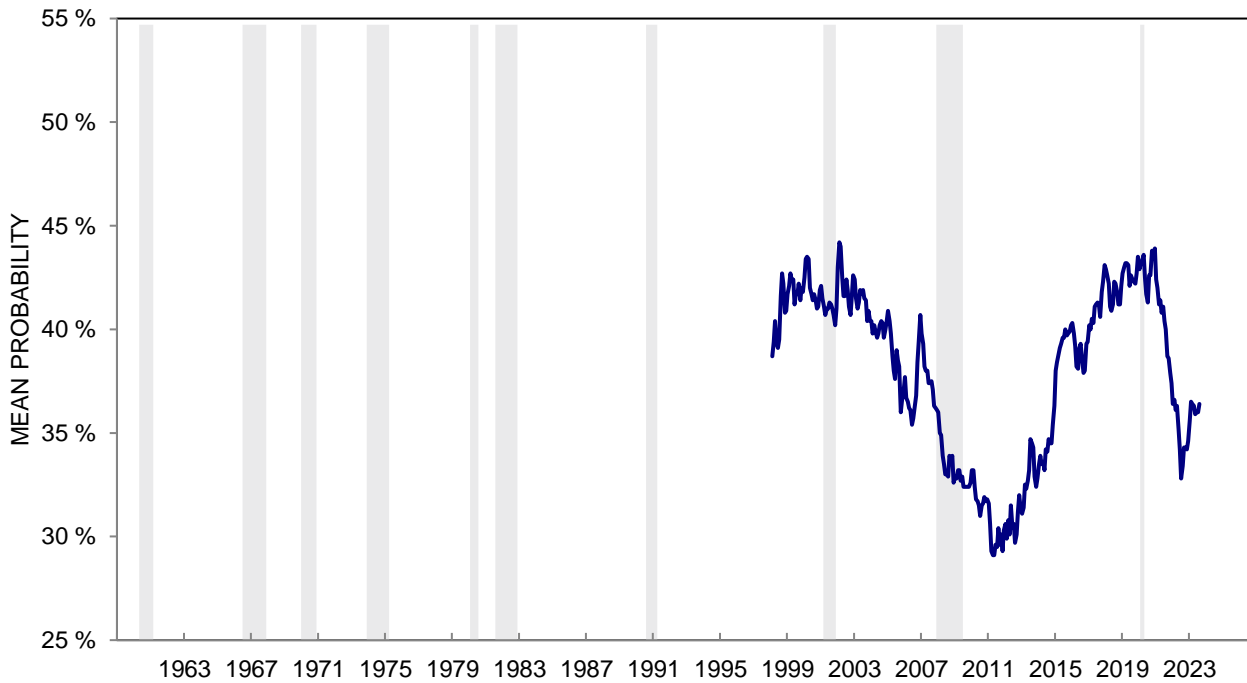


TABLE 17

PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
0%	42%	46%	44%	41%	43%	46%	43%	44%	42%	42%	46%	48%	45%
1 - 24%	31	26	27	31	28	27	28	28	27	29	26	28	25
25 - 49%	8	8	9	10	10	9	11	9	9	11	9	7	10
50%	11	11	11	10	10	10	10	11	11	9	10	8	10
51 - 74%	2	3	2	2	2	2	2	2	3	3	3	1	4
75 - 99%	3	3	4	4	3	4	3	3	5	4	3	4	4
100%	1	2	2	1	3	1	2	2	2	1	2	2	1
DK, NA	2	1	1	1	1	1	1	1	1	1	1	2	1
TOTAL CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEAN	17	18	19	18	18	17	18	18	20	18	17	16	18

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

All	17	17	18	18	18	18	18	18	19	19	18	17	17
Age 18 to 44	24	24	25	25	26	26	26	25	25	24	24	23	24
Age 45 to 64	18	18	19	20	20	19	18	18	20	21	21	19	18
Age 65+	6	6	7	6	5	5	5	6	7	8	7	7	6
Income Bottom Third	18	20	21	21	22	21	20	19	19	21	21	21	19
Income Middle Third	16	16	17	18	18	17	17	17	17	17	16	15	16
Income Top Third	17	17	17	16	16	16	17	17	19	19	18	16	17
Educ High School or Less	19	20	21	24	24	23	21	21	22	22	22	22	23
Educ Some College	16	17	18	18	17	17	17	18	19	21	19	17	14
Educ College Degree	16	16	16	15	16	16	17	16	17	16	16	15	16
Democrat	17	16	16	15	16	17	18	18	18	17	16	15	17
Independent	18	20	21	22	21	20	20	19	20	20	21	20	19
Republican	15	15	15	15	16	15	15	16	18	18	17	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

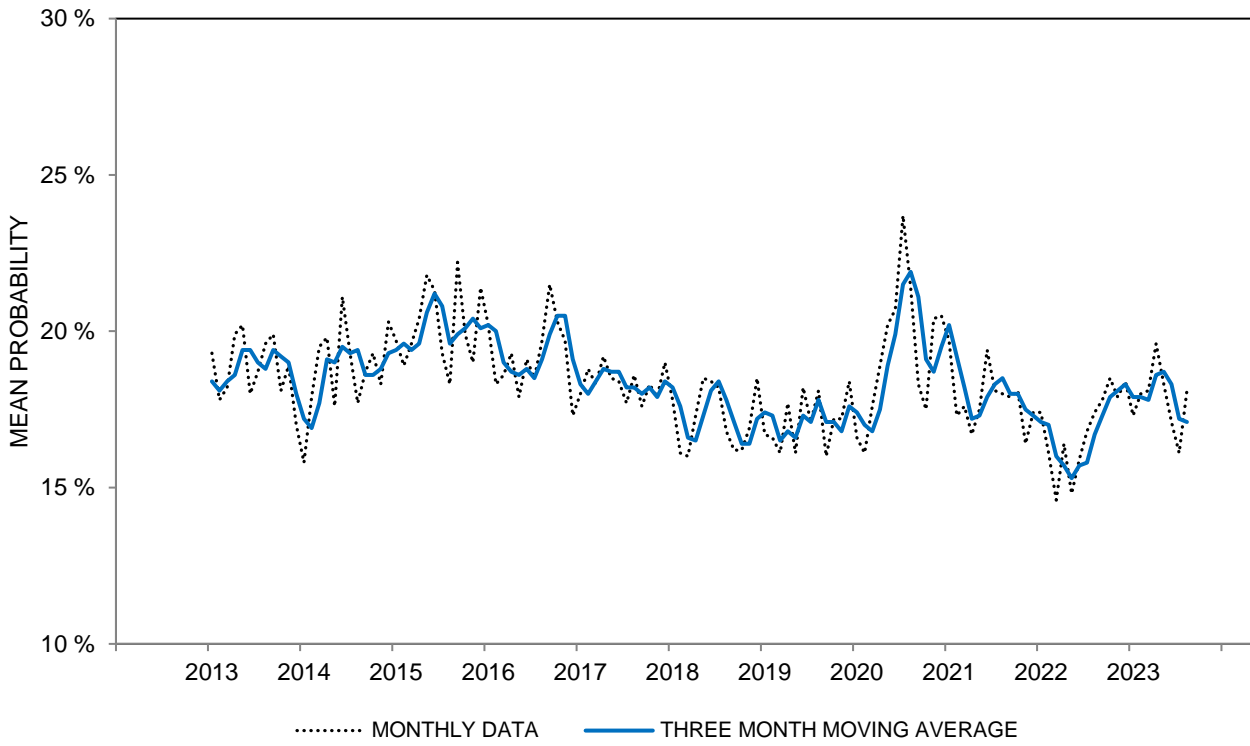


CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

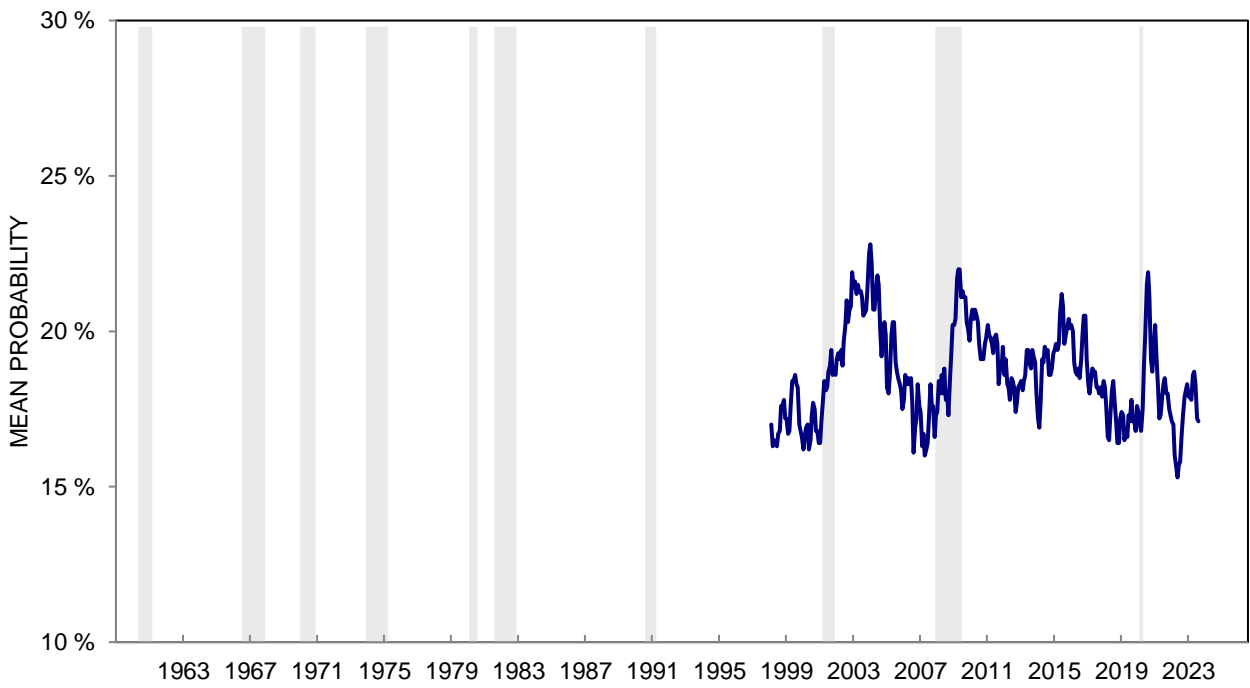


TABLE 18

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

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
0%	23%	22%	20%	18%	19%	22%	19%	19%	18%	24%	22%	19%	21%
1 - 24%	23	25	20	24	22	18	23	23	20	22	21	27	23
25 - 49%	11	13	14	13	12	15	12	15	15	11	13	10	13
50%	15	13	14	17	16	13	16	14	13	13	14	13	15
51 - 74%	9	6	9	7	9	7	7	6	9	7	6	7	7
75 - 99%	13	15	15	13	17	16	16	14	16	15	16	14	13
100%	4	6	5	7	4	7	5	7	7	6	5	8	6
DK, NA	2	*	3	1	1	2	2	2	2	2	3	2	2
TOTAL CASES	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	602	601	600	602	600	600	602	603	601	605	600	601	604
MEAN	35	37	39	39	39	39	38	38	40	36	38	38	36

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

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

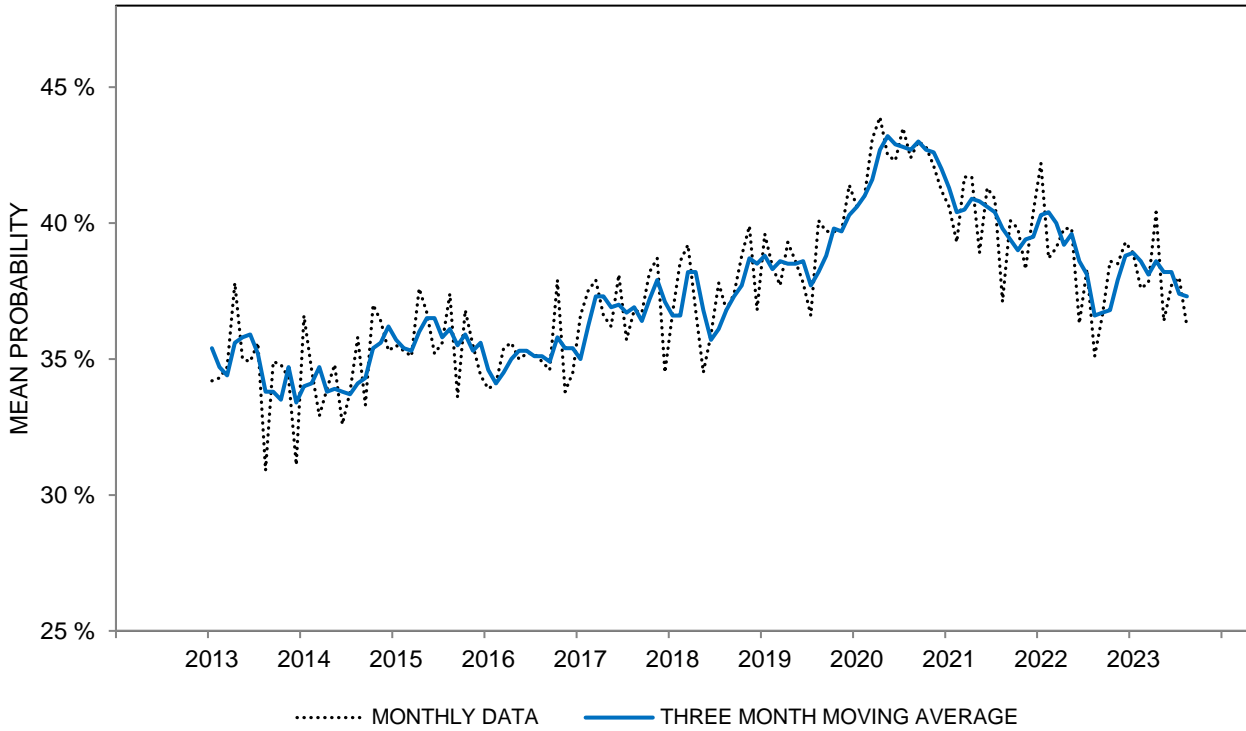


CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

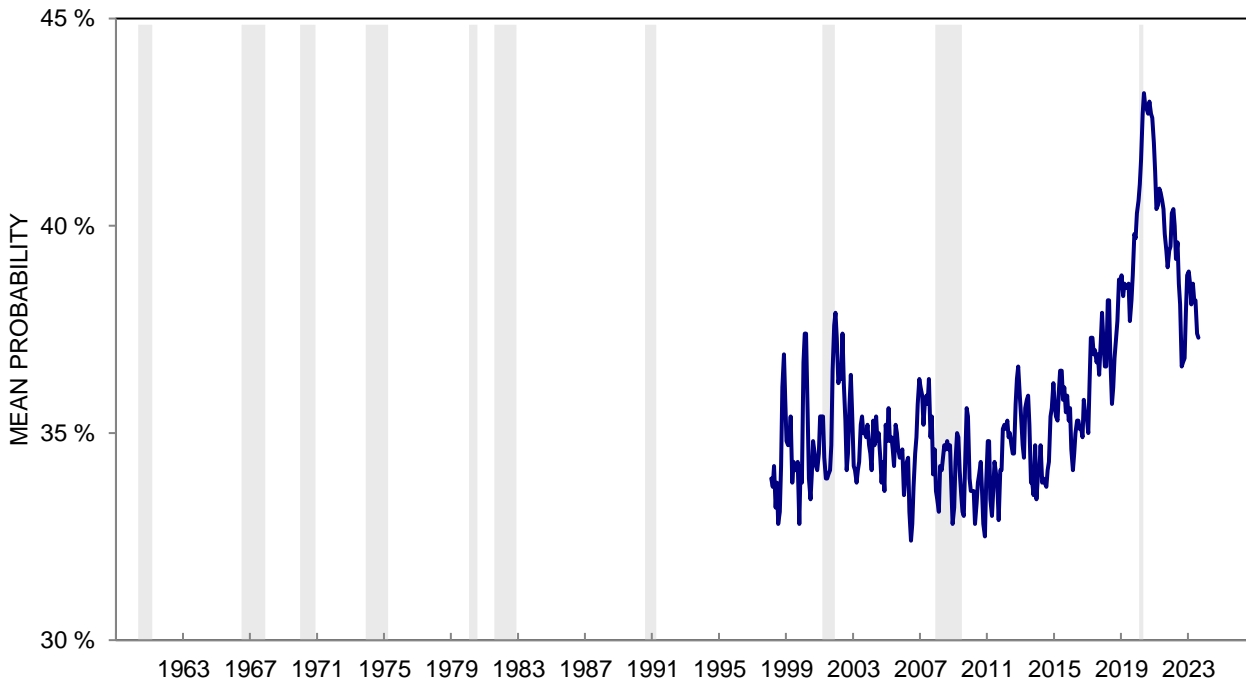


TABLE 19

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

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GONE UP	19%	18%	20%	19%	18%	19%	21%	21%	18%	19%	23%	23%	22%
STAY THE SAME	40	46	45	39	45	46	43	41	43	43	35	40	42
GONE DOWN	39	35	33	41	35	34	35	37	36	36	40	35	35
DK, NA	2	1	2	1	2	1	1	1	3	2	2	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	80	83	87	78	83	85	86	84	82	83	83	88	87

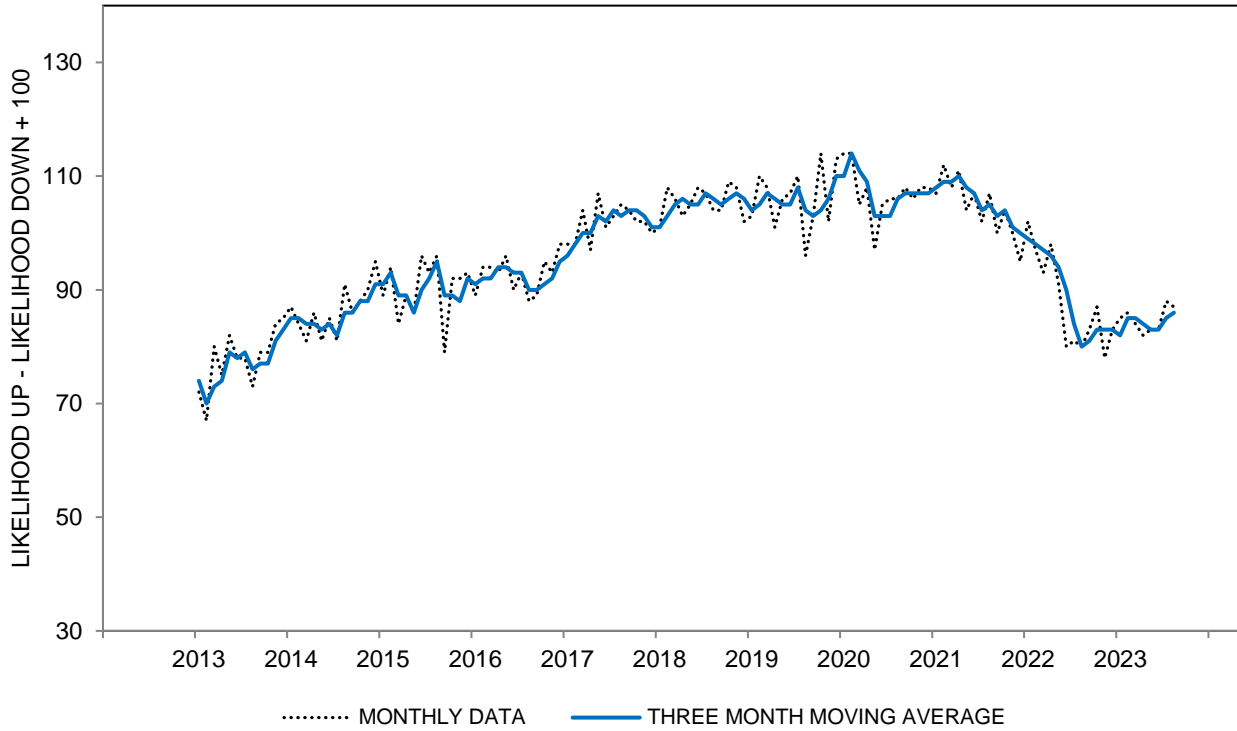
**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	80	81	83	83	83	82	85	85	84	83	83	85	86
Age 18 to 44	86	86	89	87	85	84	89	91	89	88	88	90	88
Age 45 to 64	72	75	76	75	74	75	78	76	76	76	78	80	84
Age 65+	83	84	85	86	88	88	89	90	87	84	80	83	88
Income Bottom Third	68	71	77	78	77	74	81	80	79	74	74	74	76
Income Middle Third	77	77	77	76	75	73	74	75	77	75	77	78	79
Income Top Third	94	94	95	94	96	99	101	102	97	98	95	101	103
Educ High School or Less	77	76	76	74	74	75	81	79	76	75	79	80	82
Educ Some College	69	73	78	77	76	69	72	71	76	71	72	70	78
Educ College Degree	87	89	90	90	91	92	93	96	94	95	91	95	92
Democrat	100	98	100	101	104	99	99	99	98	97	100	104	108
Independent	78	80	81	80	79	80	85	83	80	78	79	82	83
Republican	63	66	68	68	67	68	68	73	74	74	67	66	66

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**

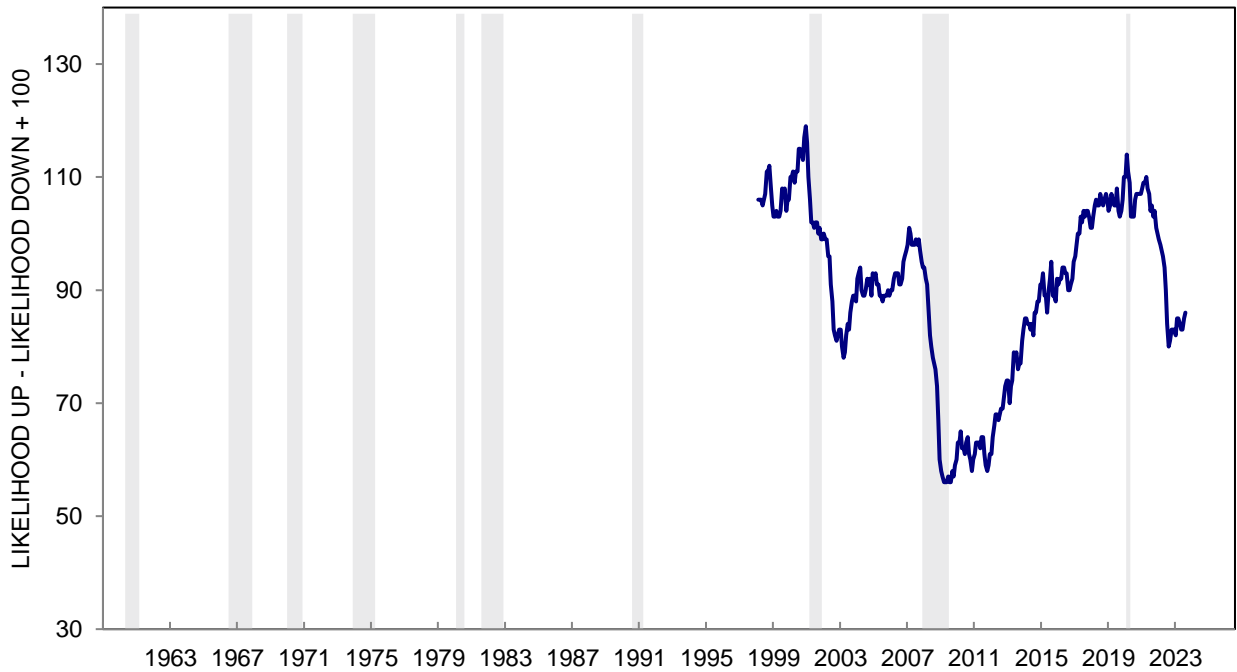


TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
0%	6%	6%	7%	8%	4%	7%	6%	9%	5%	5%	5%	2%	2%
1 - 24%	21	24	25	21	21	22	22	20	18	20	16	17	17
25 - 49%	14	16	15	17	16	10	12	15	14	13	11	11	9
50%	17	20	19	20	21	19	18	18	18	20	22	18	19
51 - 74%	13	12	12	11	15	16	17	11	16	13	15	15	16
75 - 99%	21	15	16	15	16	18	17	21	19	19	24	28	26
100%	7	5	4	6	6	6	6	4	8	7	6	8	9
DK, NA	1	2	2	2	1	2	2	2	2	3	1	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	423	422	404	432	402	401	416	400	418	435	396	394	418
MEAN	48	45	43	44	47	47	47	46	51	49	53	55	56

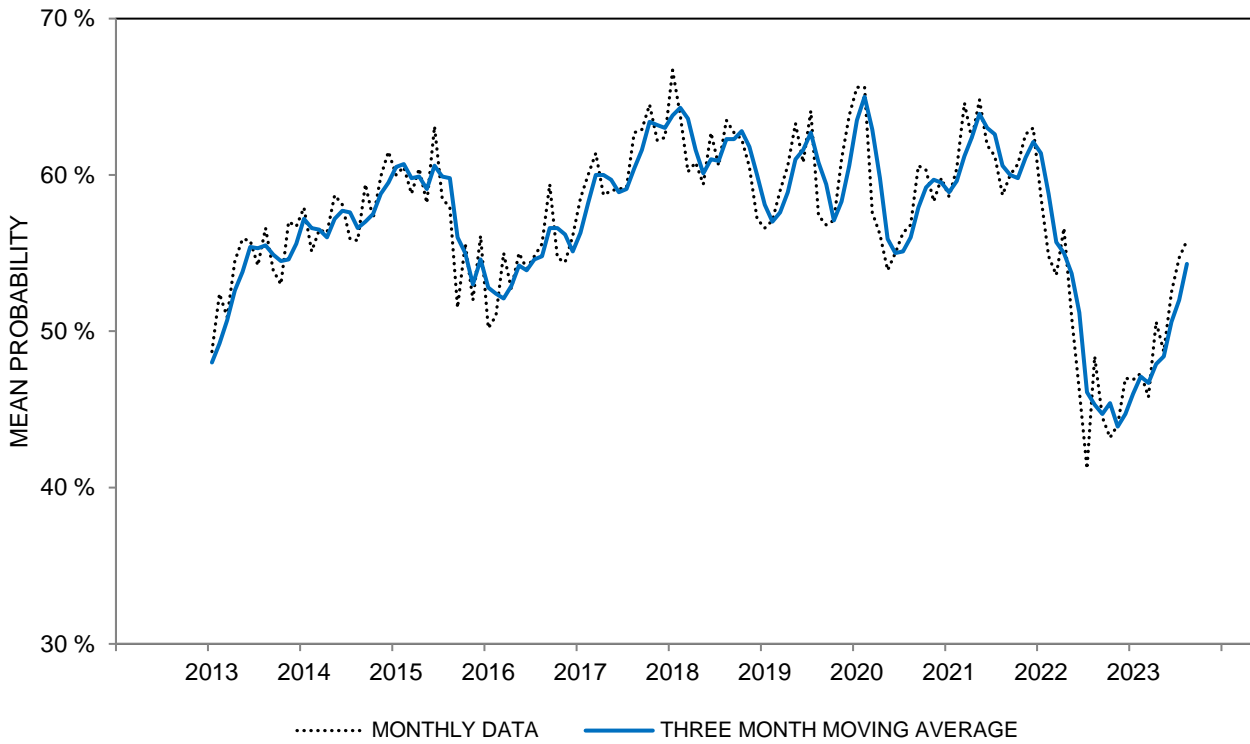
**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	45	45	45	44	45	46	47	47	48	48	51	52	54
Age 18 to 44	47	46	47	48	49	49	49	49	51	52	54	55	58
Age 45 to 64	43	44	46	42	42	42	45	43	46	45	49	52	55
Age 65+	45	44	42	40	42	47	48	48	45	47	47	48	50
Income Bottom Third	42	42	46	45	45	42	42	44	45	47	48	48	49
Income Middle Third	46	44	44	42	44	46	47	45	46	46	48	49	51
Income Top Third	46	47	47	45	46	48	49	49	51	51	53	56	59
Educ High School or Less	39	37	38	38	41	41	43	41	44	40	40	39	43
Educ Some College	42	41	40	39	40	42	43	43	46	47	47	46	49
Educ College Degree	48	48	49	47	48	49	50	49	50	51	54	57	59
Democrat	54	54	56	53	54	54	56	55	56	56	56	58	60
Independent	44	42	42	42	43	44	45	44	46	46	50	51	54
Republican	38	39	40	38	37	38	38	39	40	42	44	45	47
Stock Does not Own	38	38	39	39	41	39	40	40	42	40	39	38	41
Stock Bottom Third	44	42	44	44	44	44	43	44	45	47	49	50	51
Stock Middle Third	46	46	45	43	43	45	46	45	47	48	50	52	55
Stock Top Third	49	48	49	46	49	51	53	50	50	50	54	56	60

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**

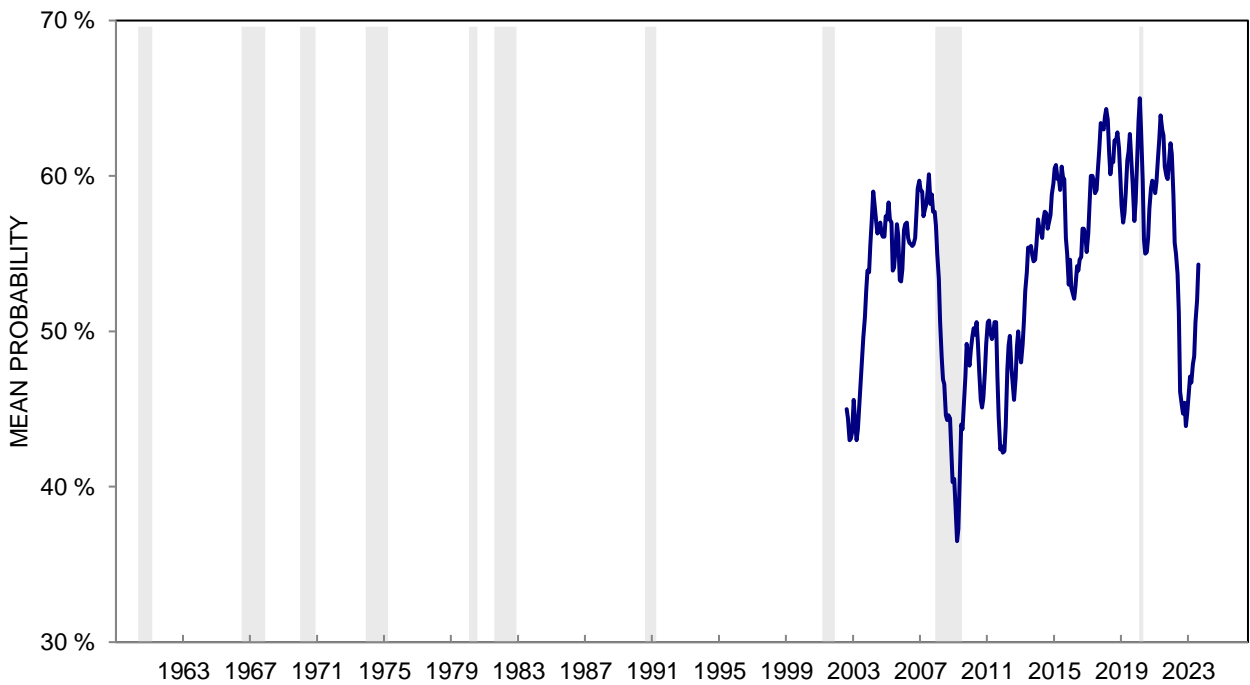


TABLE 21

CURRENT VALUE OF STOCK MARKET INVESTMENTS

THREE MONTH MOVING AVERAGES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
UNDER \$10,000	10%	9%	10%	11%	11%	10%	10%	10%	11%	9%	10%	10%	9%
\$10,000-24,999	7	9	9	11	8	8	6	7	7	8	8	7	7
\$25,000-49,999	7	8	7	7	7	7	7	8	9	9	8	6	7
\$50,000-99,999	11	11	11	12	11	10	9	11	11	11	9	11	11
\$100,000-199,999	11	11	13	12	13	12	13	12	11	11	11	10	10
\$200,000-499,999	15	15	15	16	16	16	16	16	16	17	18	17	16
\$500,000 AND UP	21	19	19	18	20	22	23	21	20	20	21	23	23
DK/NA	18	18	16	13	14	15	16	15	15	15	15	16	17
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1278	1275	1249	1258	1238	1235	1219	1217	1234	1253	1249	1225	1208
MEDIAN (1,000's)	133	114	120	105	124	140	156	140	130	130	145	154	154
25th PERCENTILE (1,000's)	36	33	31	25	27	31	35	35	32	35	34	39	38
75th PERCENTILE (1,000's)	459	409	414	371	426	469	496	461	419	428	461	517	520
INTERQUARTILE RANGE (75th-25th) (1,000's)	423	377	383	346	399	438	461	426	387	393	427	478	482

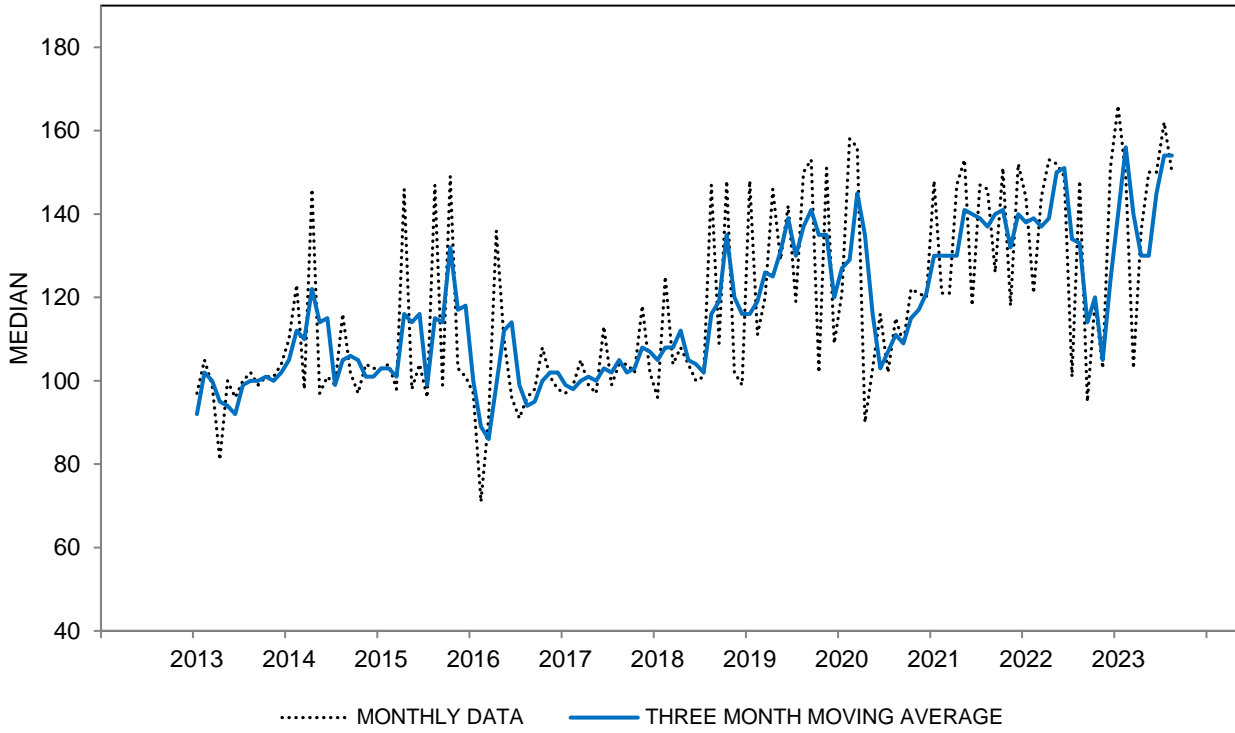
**CURRENT VALUE OF STOCK MARKET INVESTMENTS - MEDIAN
THREE MONTH MOVING AVERAGES**

All	133	114	120	105	124	140	156	140	130	130	145	154	154
Age 18 to 44	49	52	58	50	44	39	40	45	44	53	51	61	54
Age 45 to 64	221	202	219	201	195	212	243	244	229	213	227	226	231
Age 65+	365	298	249	226	289	306	283	259	256	301	301	348	302
Income Bottom Third	27	28	29	21	20	22	22	32	35	42	30	26	36
Income Middle Third	82	68	78	78	92	100	95	80	61	72	82	93	80
Income Top Third	351	303	276	237	315	361	371	311	295	293	298	339	357
Educ High School or Less	44	46	44	48	49	71	65	68	43	56	46	61	55
Educ Some College	74	72	75	62	63	58	57	58	55	59	55	63	71
Educ College Degree	229	194	186	167	209	226	231	196	189	189	219	237	245
Democrat	155	132	121	108	136	165	181	185	174	174	174	181	192
Independent	94	88	97	87	90	95	108	99	95	97	114	117	126
Republican	204	158	167	150	171	179	168	147	124	151	179	208	189

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)**

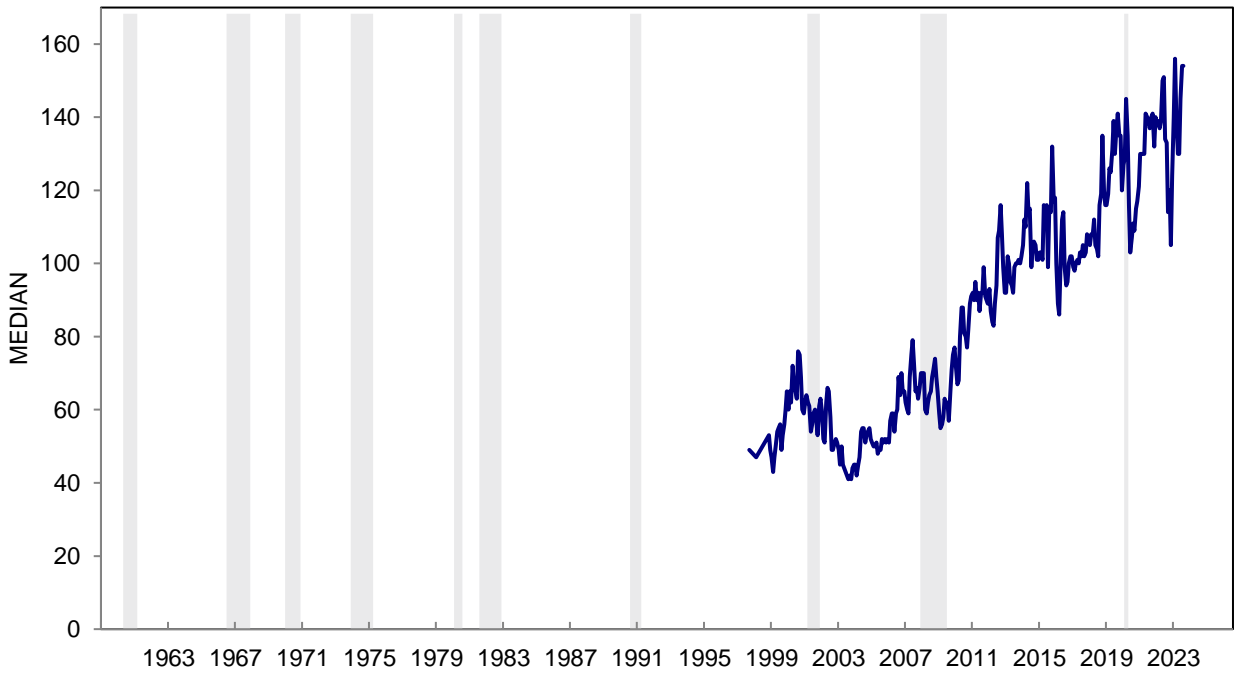


TABLE 22

CURRENT MARKET VALUE OF PRIMARY RESIDENCE

THREE MONTH MOVING AVERAGES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
UNDER \$100,000	6%	6%	7%	6%	5%	4%	5%	5%	5%	5%	5%	5%	5%
\$100,000-199,999	13	14	13	12	12	12	12	13	12	12	12	11	11
200,000-299,999	18	17	16	17	19	19	17	15	16	15	16	15	16
300,000-399,999	16	15	14	14	15	16	16	17	17	16	15	17	18
400,00-499,999	12	13	13	14	13	12	12	12	14	13	13	12	11
500,000+	29	29	31	31	31	32	31	32	31	32	33	36	34
DK/NA	6	6	6	6	5	5	7	6	5	7	6	4	5
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1308	1295	1290	1270	1285	1272	1294	1258	1285	1271	1294	1274	1309
MEDIAN (1,000's)	353	353	358	364	362	366	366	367	364	371	380	386	371
25th PERCENTILE (1,000's)	222	214	213	222	230	232	227	229	232	239	237	243	238
75th PERCENTILE (1,000's)	566	550	567	569	578	593	586	592	579	588	590	619	619
INTERQUARTILE RANGE (75th-25th) (1,000's)	344	336	355	347	348	361	358	363	348	349	353	376	381

CURRENT MARKET VALUE OF PRIMARY RESIDENCE - MEDIAN

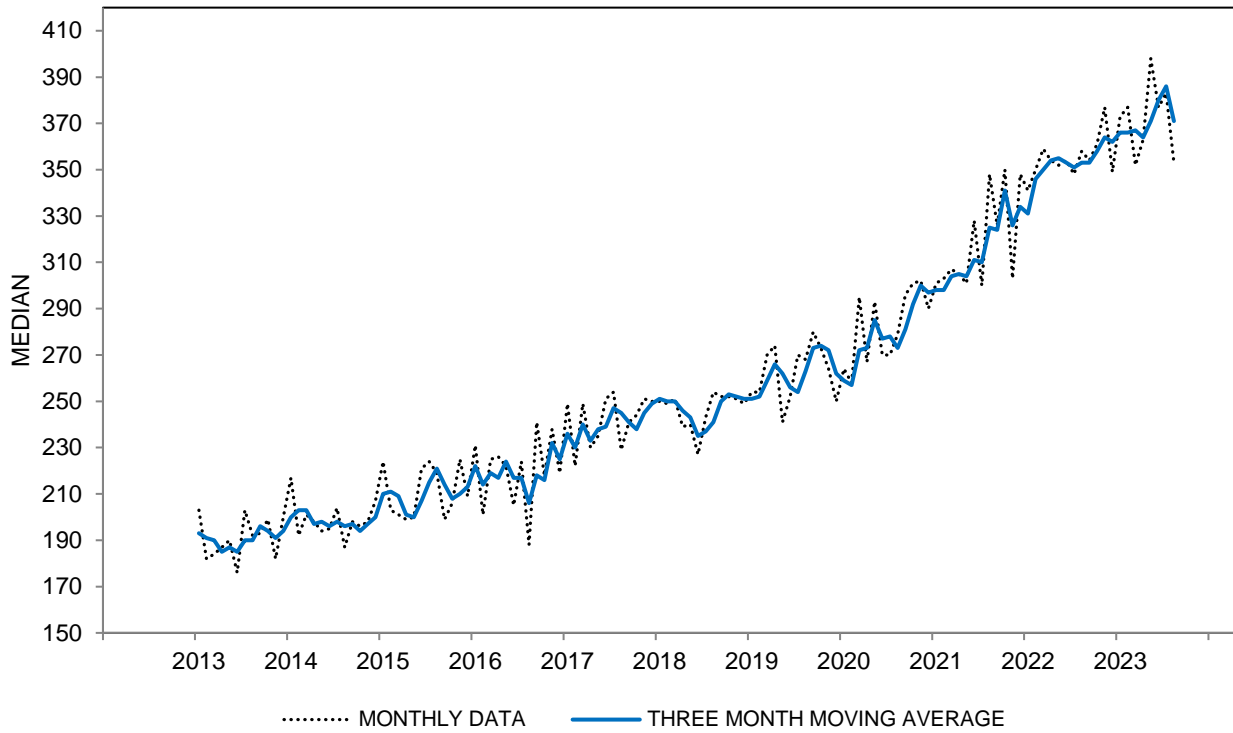
THREE MONTH MOVING AVERAGES

All	353	353	358	364	362	366	366	367	364	371	380	386	371
Age 18 to 44	334	364	380	386	352	359	338	355	356	375	367	360	347
Age 45 to 64	377	360	358	360	372	374	376	371	371	367	391	402	404
Age 65+	345	328	331	332	356	360	382	373	366	374	387	397	380
Income Bottom Third	193	183	191	215	230	216	195	199	215	217	211	216	227
Income Middle Third	294	288	301	303	309	304	315	319	323	336	341	337	322
Income Top Third	532	516	515	514	530	539	513	503	496	511	535	565	577
Educ High School or Less	241	244	239	233	238	241	248	269	267	278	263	266	249
Educ Some College	284	282	286	300	303	303	308	301	308	315	324	326	323
Educ College Degree	440	440	452	452	448	453	445	448	445	448	463	473	470
Democrat	418	417	412	392	381	392	403	393	404	412	438	434	410
Independent	331	334	339	354	354	360	353	355	342	357	358	382	368
Republican	342	341	368	373	367	343	344	354	361	352	356	355	367

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)**

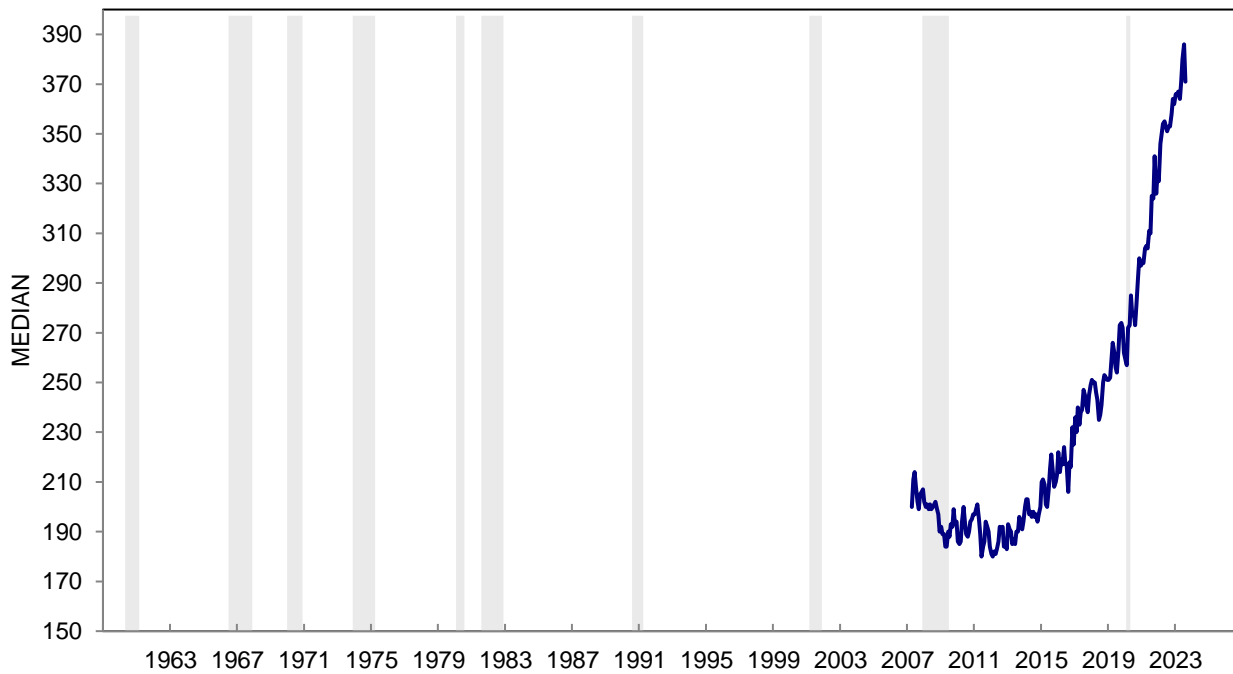


TABLE 23**NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
FAVORABLE NEWS	27%	30%	22%	22%	27%	30%	30%	26%	21%	21%	28%	38%	38%
UNFAVORABLE NEWS	105	101	105	100	95	88	90	90	103	108	85	74	72
NO MENTIONS	24	24	26	29	28	31	31	32	28	26	31	32	34
INDEX SCORE	22	29	17	22	32	42	40	36	18	13	43	64	66

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

All	11	17	23	23	24	32	38	39	31	22	25	40	58
Age 18 to 44	13	21	24	23	24	34	38	40	27	19	20	41	57
Age 45 to 64	7	8	13	13	21	26	34	29	30	21	27	32	51
Age 65+	17	26	34	33	28	36	44	52	40	30	29	50	68
Income Bottom Third	29	30	42	48	50	52	54	53	45	39	41	47	58
Income Middle Third	12	24	29	29	29	35	37	41	31	28	24	42	53
Income Top Third	-5	1	*	-7	-6	9	22	23	15	*	9	34	61
Educ High School or Less	36	36	40	42	49	55	61	55	50	42	42	47	50
Educ Some College	8	15	19	26	27	37	33	32	26	21	28	35	54
Educ College Degree	2	9	15	11	11	20	30	36	26	14	14	38	62
Democrat	30	44	53	55	51	59	62	65	57	47	53	80	105
Independent	13	19	23	21	21	30	35	34	25	16	17	28	46
Republican	-14	-16	-13	-12	-4	3	13	15	10	3	2	10	21

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

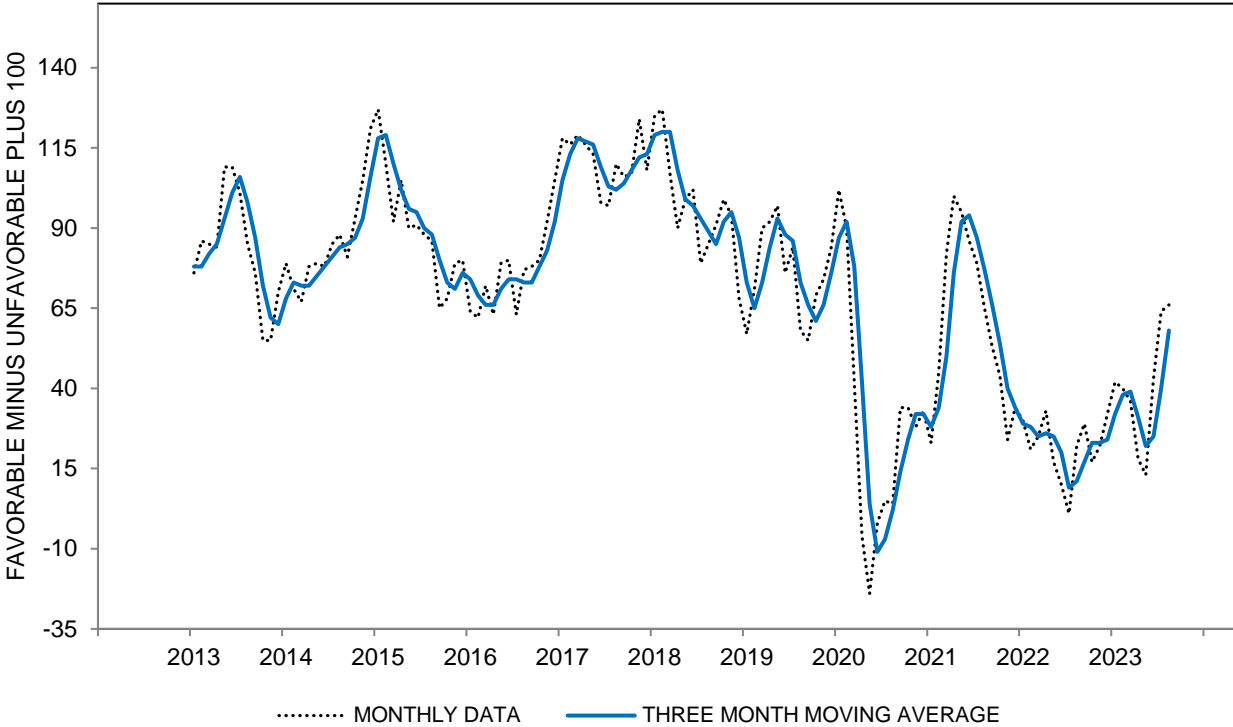


CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

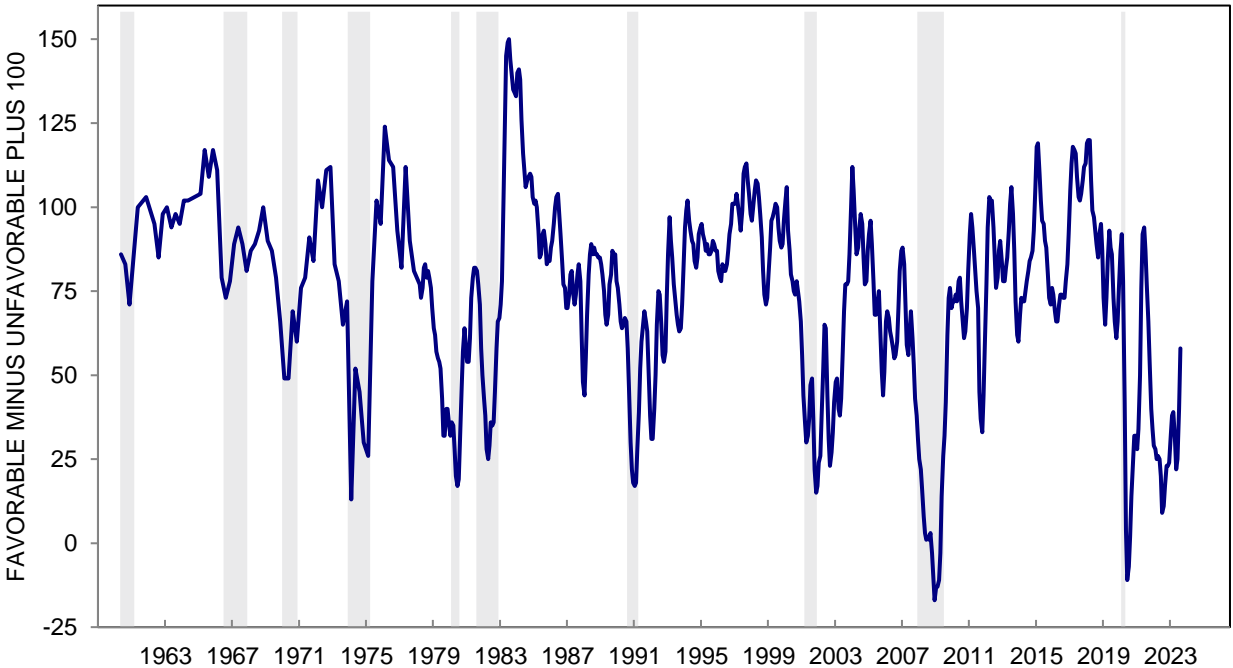


TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
FAVORABLE NEWS:													
Government; elections	3%	2%	3%	4%	4%	2%	2%	1%	2%	2%	3%	4%	4%
Employment	11	13	10	7	9	12	12	12	7	8	11	13	12
Higher consumer demand	2	3	2	1	3	2	3	3	2	2	3	3	3
Lower prices	3	5	2	1	3	6	5	4	3	3	3	6	5
Easier credit	*	*	*	*	1	1	1	*	*	1	2	3	2
Stock market	1	1	*	1	1	1	2	*	1	1	2	2	2
Trade; global economy	*	*	*	*	*	*	*	*	*	*	*	*	*
Economy	4	4	3	5	5	4	4	3	3	2	3	5	7
UNFAVORABLE NEWS:													
Government; elections	12	12	11	7	7	6	8	9	10	12	12	9	9
Unemployment	23	22	19	19	20	26	28	23	28	32	20	20	22
Lower consumer demand	6	5	6	5	5	5	5	5	6	6	7	7	5
Higher prices	29	28	27	32	25	21	21	19	18	19	16	13	12
Tighter credit	7	9	12	13	10	10	7	12	11	11	10	9	9
Energy crisis	1	1	1	1	2	1	1	*	1	1	1	1	1
Stock market	3	4	5	3	2	3	3	2	2	2	2	1	2
Trade; global economy	1	1	*	*	1	1	*	*	2	1	1	1	1
Economy	19	11	14	14	12	10	8	6	8	7	7	6	4

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)

All	-12	-13	-10	-10	-11	-12	-14	-14	-16	-19	-18	-13	-9
Age 18 to 44	-15	-14	-11	-11	-11	-13	-17	-17	-18	-17	-17	-15	-12
Age 45 to 64	-8	-12	-11	-12	-10	-12	-14	-15	-17	-19	-18	-14	-7
Age 65+	-10	-9	-8	-9	-12	-14	-10	-6	-12	-19	-20	-12	-6
Income Bottom Third	-15	-14	-7	-6	-7	-11	-10	-12	-13	-15	-14	-12	-11
Income Middle Third	-12	-13	-11	-9	-11	-11	-14	-10	-14	-15	-19	-14	-12
Income Top Third	-4	-9	-11	-16	-15	-17	-19	-20	-22	-24	-21	-15	-6
Educ High School or Less	-16	-16	-13	-11	-11	-10	-8	-9	-13	-17	-16	-14	-13
Educ Some College	-14	-18	-15	-14	-12	-13	-16	-17	-16	-19	-18	-17	-10
Educ College Degree	-7	-8	-5	-7	-10	-14	-16	-15	-18	-20	-19	-12	-7
Democrat	-2	-3	-2	-2	-4	-7	-10	-9	-10	-12	-10	-2	5
Independent	-12	-11	-9	-11	-11	-11	-12	-14	-19	-22	-22	-19	-13
Republican	-19	-23	-19	-19	-18	-21	-21	-20	-20	-22	-23	-20	-19

GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)

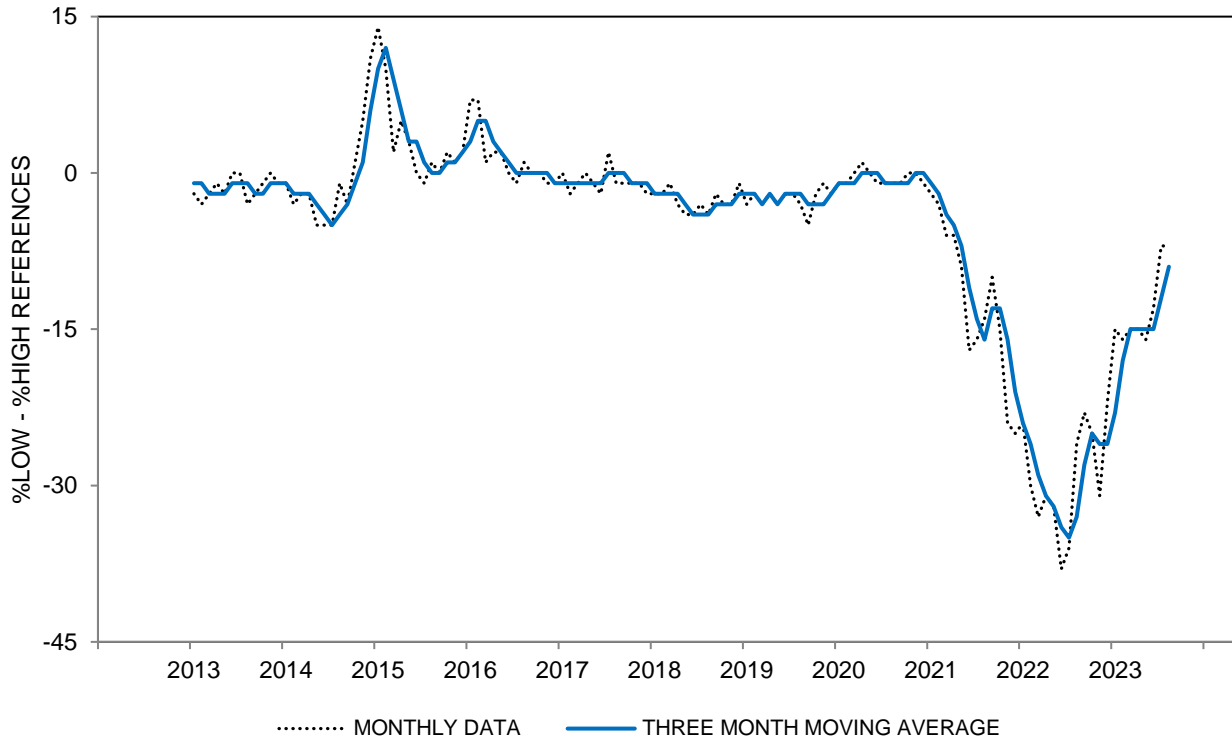
All	-9	-10	-9	-7	-5	-3	-4	-6	-7	-9	-9	-8	-6
Age 18 to 44	-4	-5	-7	-6	-4	-2	-3	-3	-5	-5	-7	-4	-4
Age 45 to 64	-10	-12	-11	-8	-5	-5	-4	-7	-7	-10	-9	-10	-8
Age 65+	-14	-12	-9	-7	-5	-3	-7	-8	-11	-11	-11	-12	-9
Income Bottom Third	-7	-7	-5	-4	-2	-2	-4	-4	-5	-7	-8	-7	-5
Income Middle Third	-9	-10	-8	-6	-2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

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

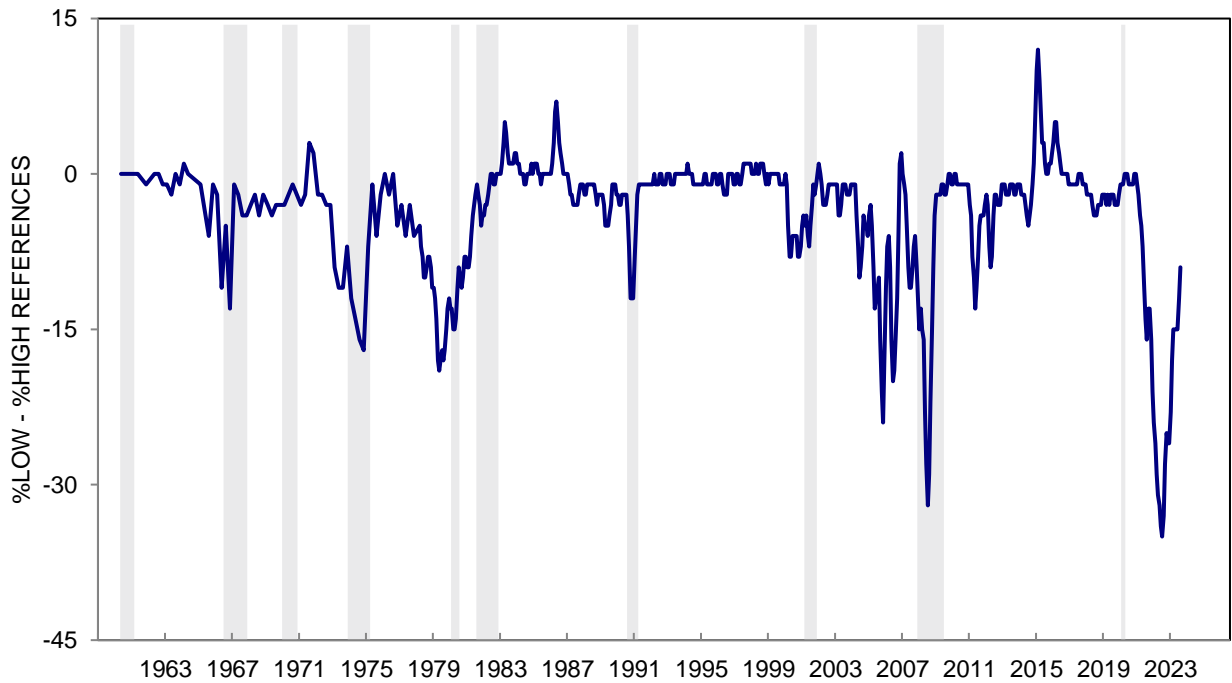
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

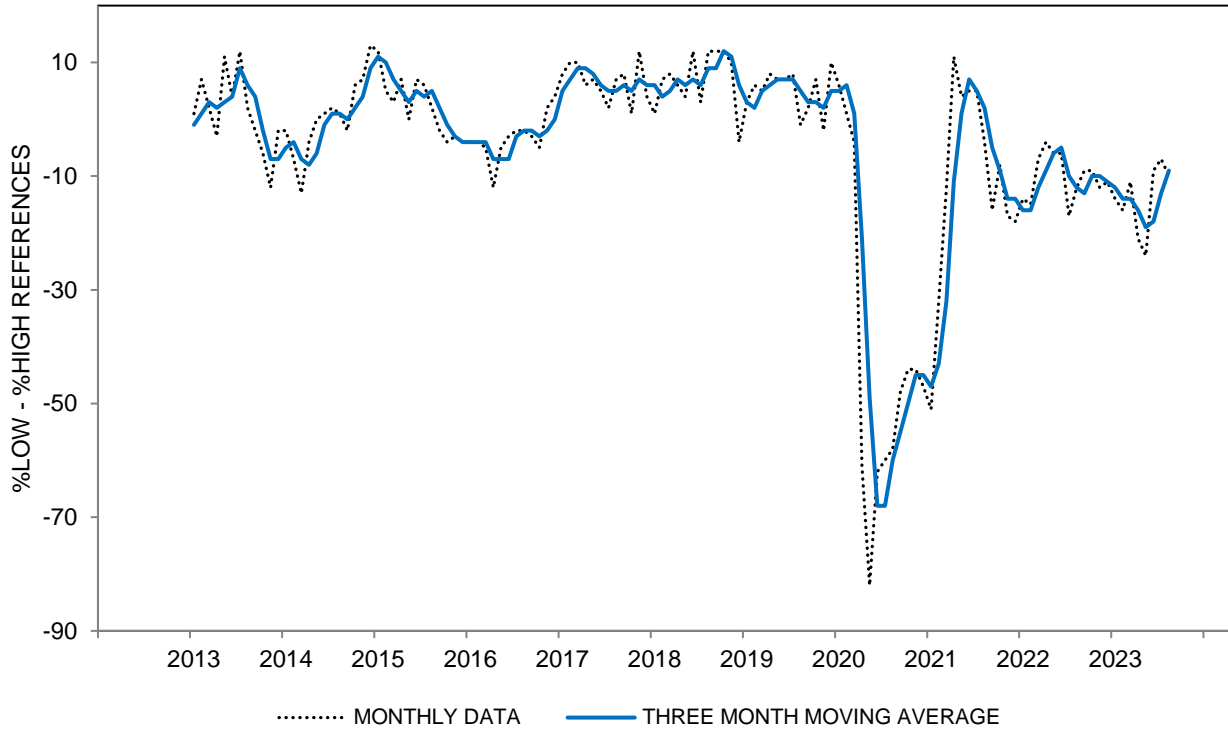
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



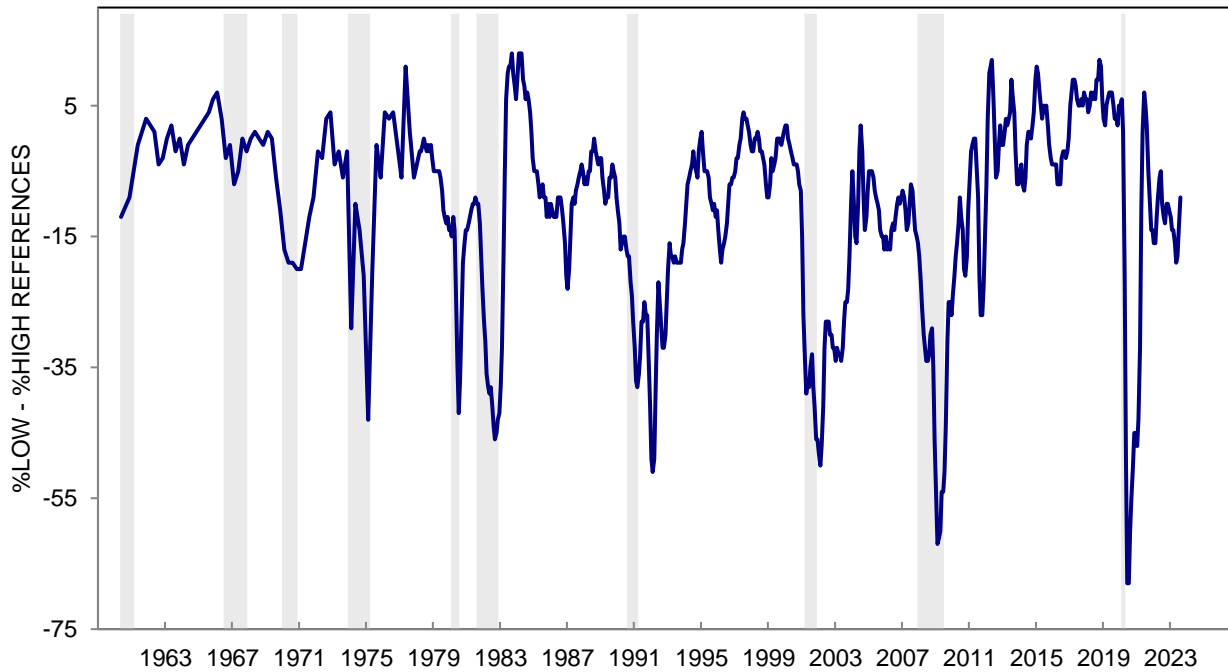
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



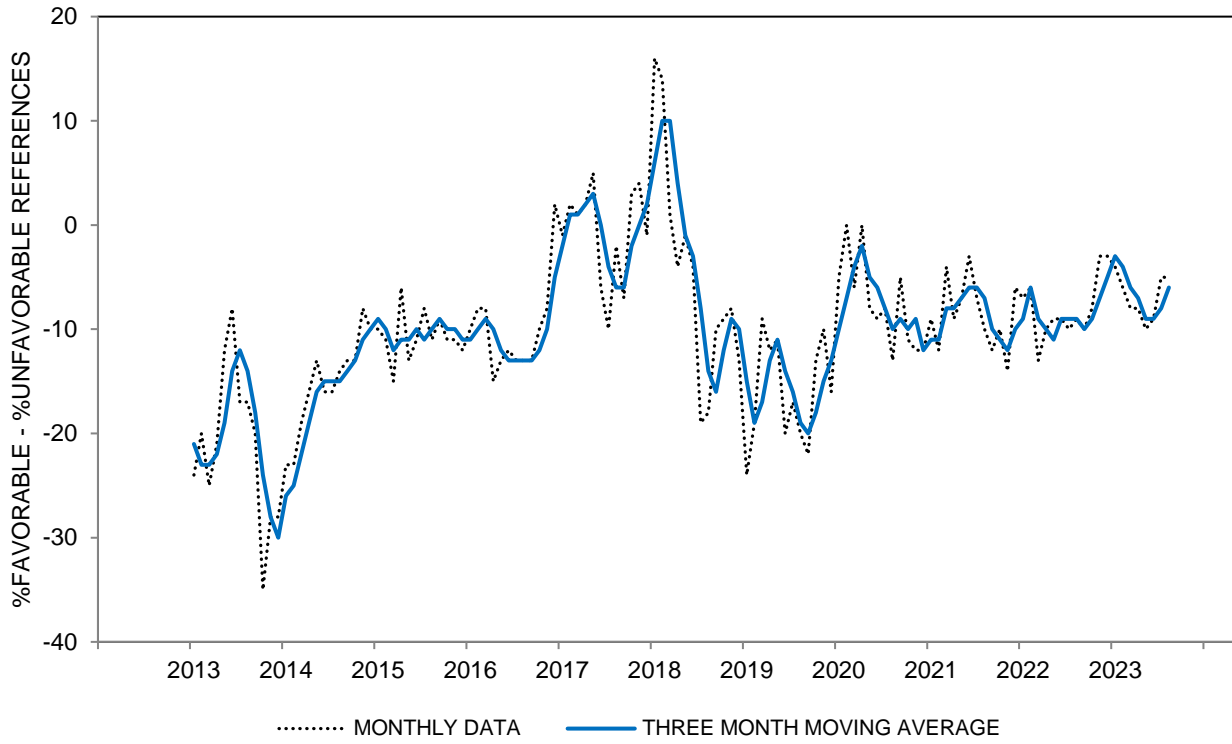
**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**



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



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



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

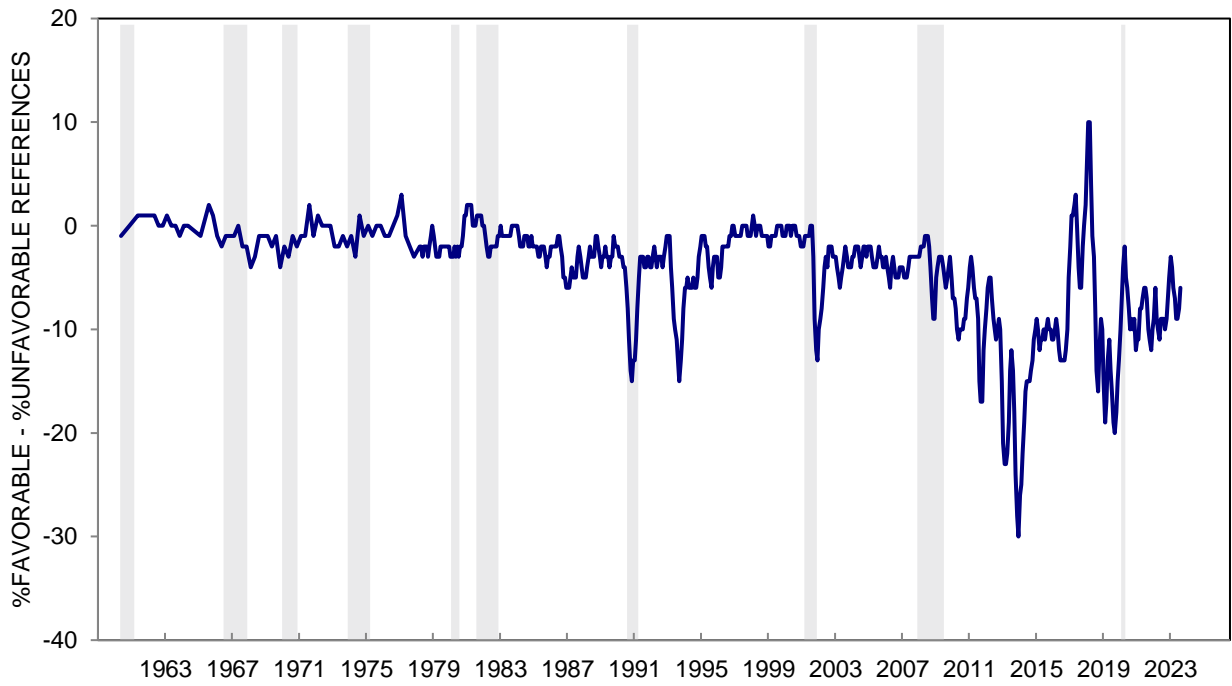


TABLE 25

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER NOW	29%	30%	30%	27%	28%	36%	35%	34%	29%	30%	35%	38%	39%
SAME	6	5	6	6	6	7	7	9	8	8	8	9	9
WORSE NOW	65	63	63	67	64	56	57	56	63	61	57	52	50
DK, NA	*	2	1	*	2	1	1	1	*	1	*	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	64	67	67	60	64	80	78	78	66	69	78	86	89

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

All	58	63	66	65	64	68	74	79	74	71	71	78	84
Age 18 to 44	65	72	73	72	73	80	83	83	74	73	73	79	82
Age 45 to 64	52	56	59	59	57	59	65	70	68	61	64	69	82
Age 65+	56	58	65	61	59	62	73	84	82	81	77	85	91
Income Bottom Third	67	71	77	75	78	78	83	84	77	73	74	75	78
Income Middle Third	60	67	65	62	59	66	73	76	73	69	68	77	83
Income Top Third	49	54	59	59	57	62	67	75	73	71	72	83	94
Educ High School or Less	59	68	67	63	60	69	80	84	77	68	62	64	66
Educ Some College	54	58	66	68	69	72	73	75	69	70	71	74	83
Educ College Degree	60	64	67	64	63	66	73	80	78	75	76	85	93
Democrat	85	91	97	100	100	96	98	101	101	103	108	121	130
Independent	57	67	67	64	60	70	77	81	73	66	65	69	80
Republican	29	27	32	30	30	34	40	49	47	47	40	41	43

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

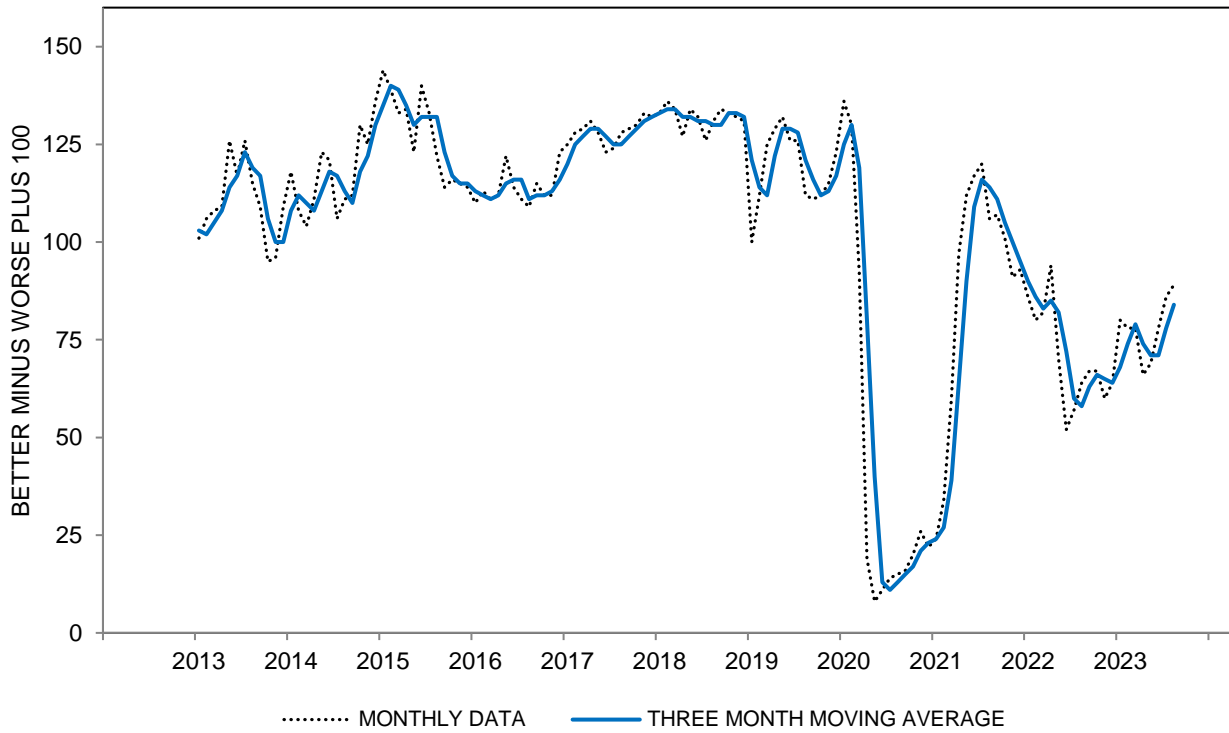


CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

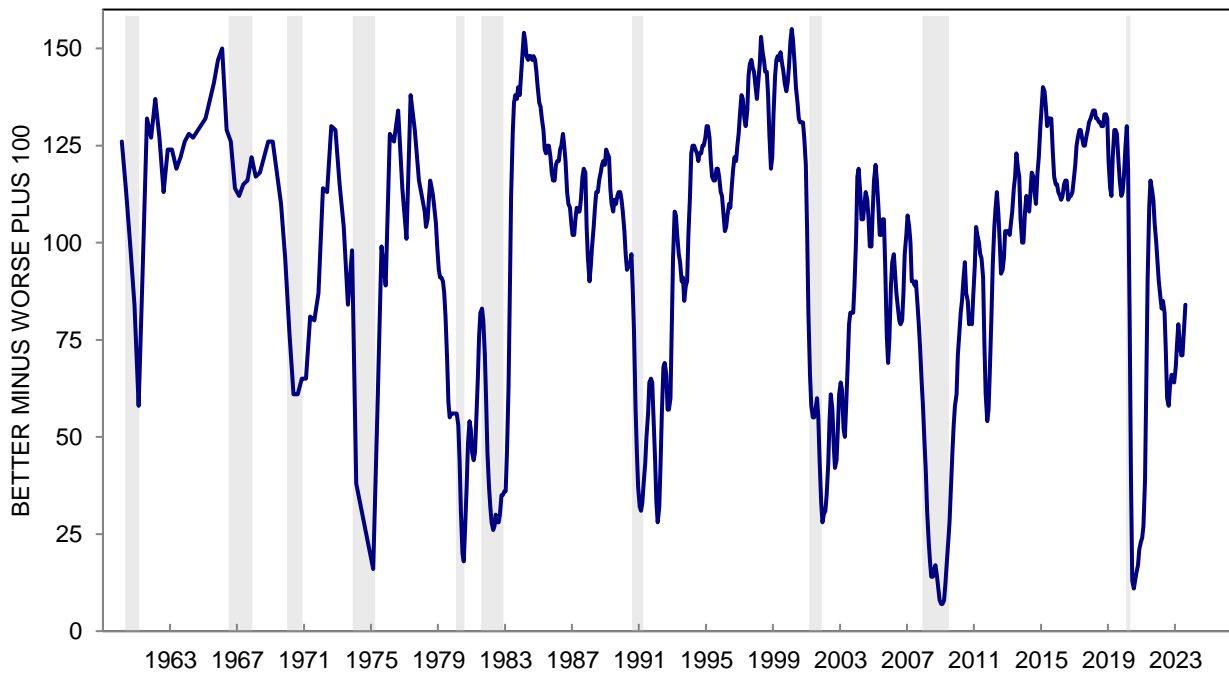


TABLE 26

EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
BETTER	22%	24%	20%	19%	24%	20%	23%	21%	18%	19%	20%	23%	22%
SAME	42	42	40	40	40	48	45	44	46	40	46	49	45
WORSE	35	32	37	38	35	31	31	34	34	40	31	26	33
DK, NA	1	2	3	3	1	1	1	1	2	1	3	2	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	87	92	83	81	89	89	92	87	84	79	89	97	89

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

All	79	85	87	85	84	86	90	89	88	83	84	88	92
Age 18 to 44	79	83	87	86	85	89	92	92	90	86	86	92	95
Age 45 to 64	74	79	82	81	81	81	85	83	85	78	79	81	88
Age 65+	86	92	94	91	87	89	92	92	88	85	88	92	93
Income Bottom Third	81	87	95	96	95	92	95	93	95	88	91	89	92
Income Middle Third	76	83	88	86	81	82	84	84	82	79	79	86	90
Income Top Third	82	85	81	76	81	86	92	89	85	82	82	89	94
Educ High School or Less	73	81	83	82	80	83	89	90	88	80	81	86	90
Educ Some College	74	81	83	88	84	85	83	82	83	81	83	84	88
Educ College Degree	85	89	92	86	87	89	94	94	91	88	87	92	96
Democrat	111	116	119	117	115	114	116	114	114	113	114	120	125
Independent	78	83	85	80	80	83	88	88	85	81	80	83	88
Republican	47	55	59	62	58	60	62	62	61	55	58	59	62

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

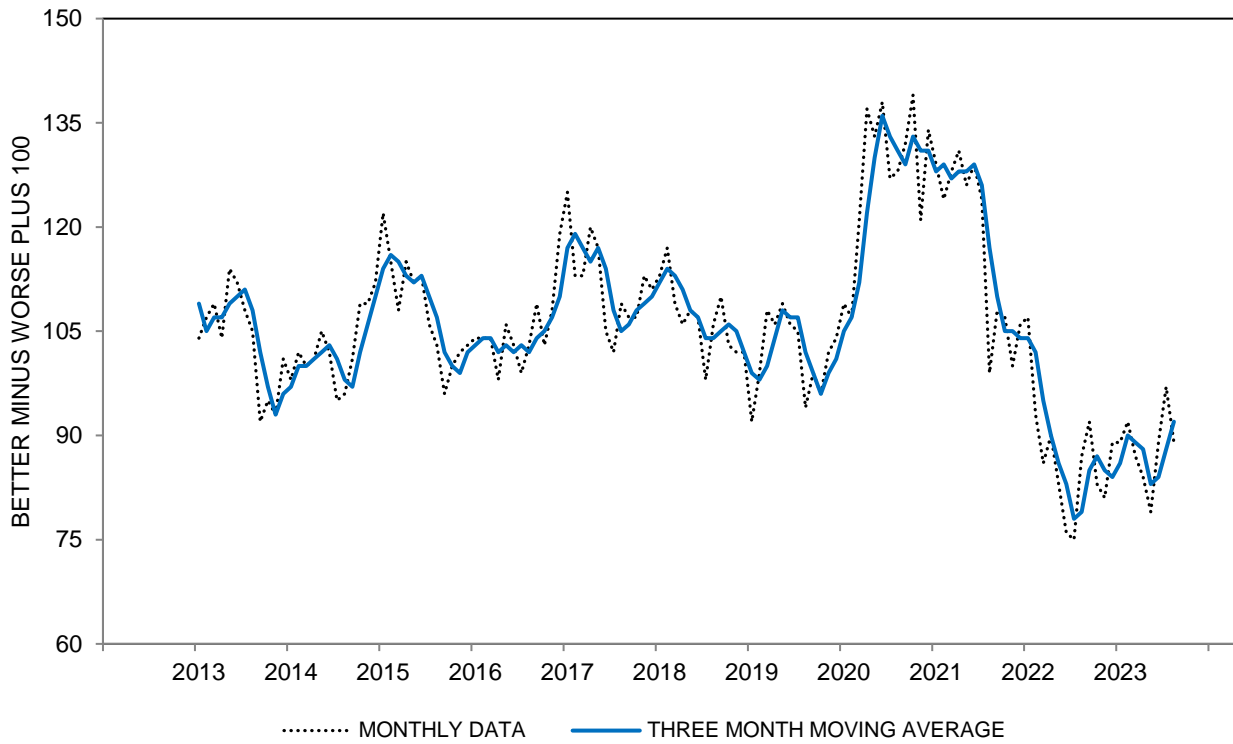


CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

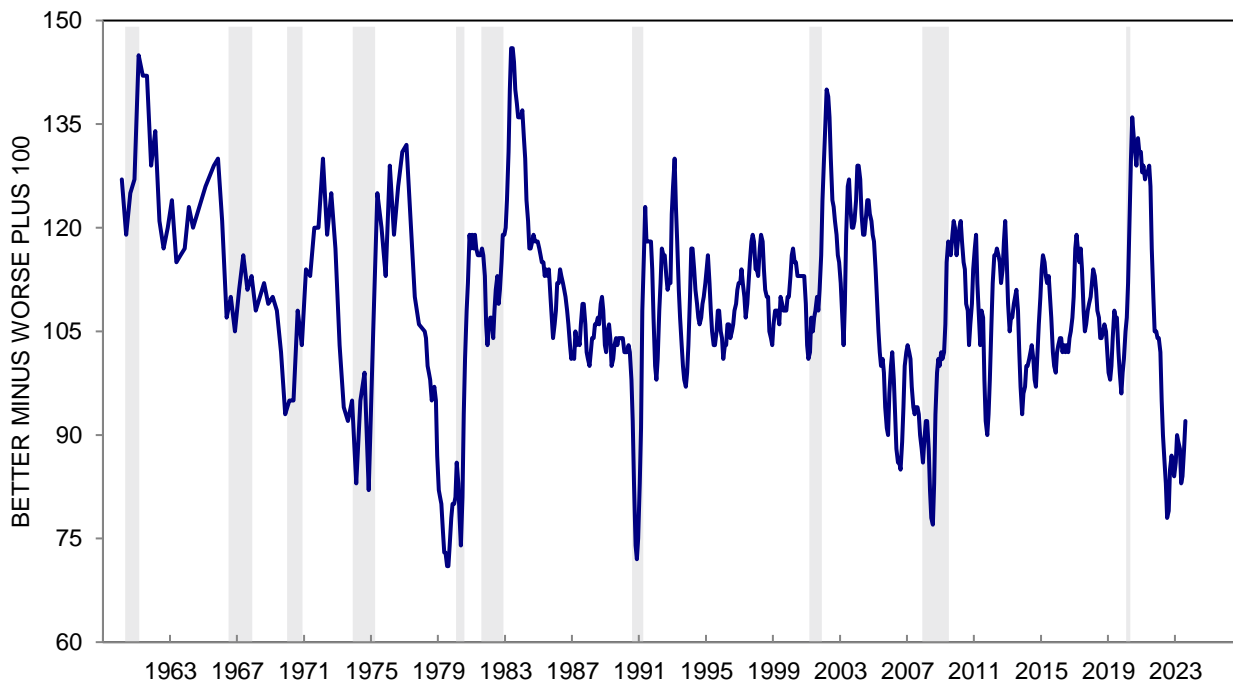


TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
TREND:													
Continuous increase (a)	11%	13%	12%	9%	12%	11%	13%	13%	10%	11%	14%	16%	14%
Intermittent increase (b)	15	13	15	14	15	22	18	19	16	16	16	20	23
Remain unchanged (c)	3	4	2	2	3	5	3	6	6	4	5	5	4
Intermittent decline (d)	26	25	26	26	25	23	26	20	26	23	27	27	22
Continuous decline (e)	30	28	31	31	30	26	24	30	30	33	25	21	25
Mixed change (f)	13	14	11	14	13	11	14	11	10	10	10	8	10
DK, NA	2	3	3	4	2	2	2	1	2	3	3	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	70	73	70	66	72	84	81	82	70	71	78	88	90

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

All	63	68	71	70	69	74	79	82	78	74	73	79	85
Age 18 to 44	66	73	74	74	74	82	85	87	79	77	75	81	85
Age 45 to 64	56	61	65	63	63	65	71	73	72	64	66	70	83
Age 65+	67	69	74	71	70	73	81	89	85	84	80	87	89
Income Bottom Third	71	76	83	83	84	85	87	88	82	77	77	77	80
Income Middle Third	62	69	70	67	64	69	74	79	75	73	68	77	83
Income Top Third	59	63	64	62	63	69	75	80	77	75	75	84	94
Educ High School or Less	61	69	69	65	63	73	83	87	80	69	63	66	70
Educ Some College	57	64	70	74	74	78	75	77	73	74	74	75	84
Educ College Degree	66	70	74	70	70	73	79	85	81	79	78	87	94
Democrat	95	102	107	109	110	108	108	109	108	111	113	124	132
Independent	61	69	71	67	64	73	80	84	77	69	66	69	80
Republican	29	30	35	35	34	37	42	49	47	46	41	42	44

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

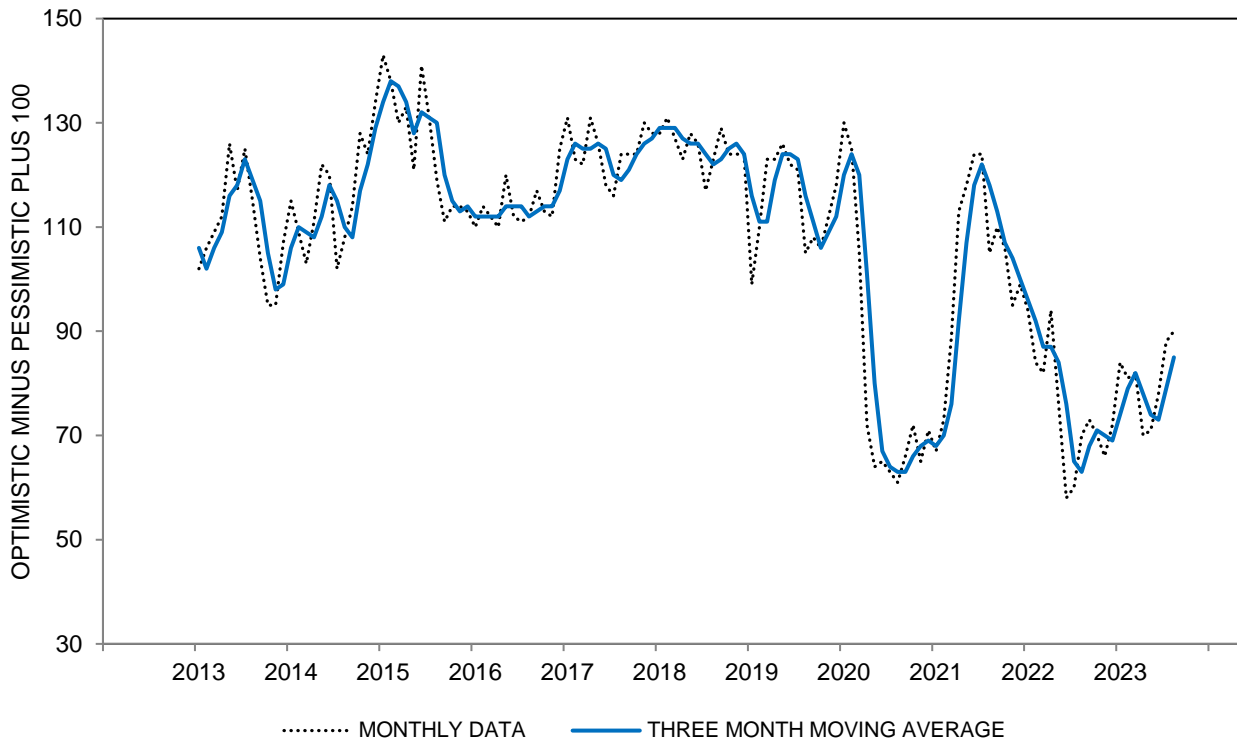


CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

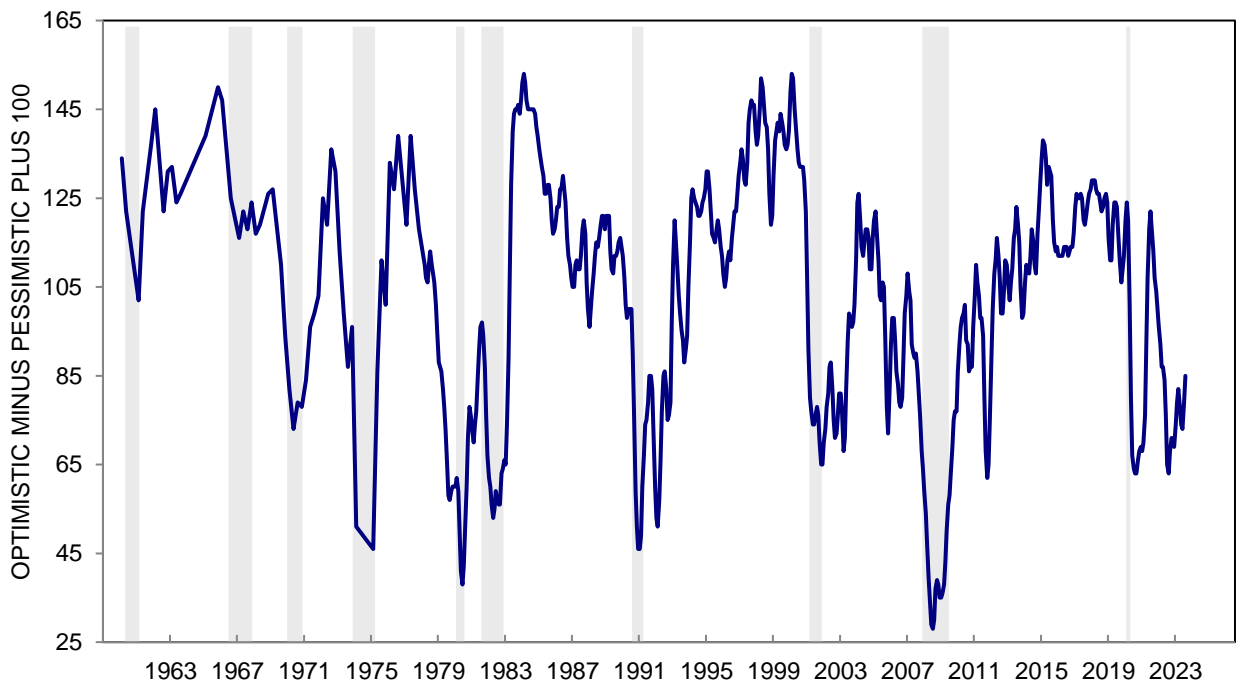


TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIMES	22%	25%	20%	20%	26%	25%	28%	24%	25%	21%	27%	32%	30%
UNCERTAIN	3	2	3	5	2	4	3	4	3	3	3	4	3
BAD TIMES	68	66	72	71	65	65	61	66	65	71	63	59	60
DON'T KNOW	2	3	3	1	4	2	3	2	2	2	3	2	3
NA	5	4	2	3	3	4	5	4	5	3	4	3	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	54	59	48	49	61	60	67	58	60	50	64	73	70

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

All	41	49	54	52	53	57	63	62	62	56	58	62	69
Age 18 to 44	38	45	50	52	53	58	60	59	56	52	51	58	65
Age 45 to 64	38	51	53	49	46	50	57	56	57	52	58	61	69
Age 65+	49	52	60	55	60	63	73	74	76	67	67	70	76
Income Bottom Third	49	56	64	62	65	66	70	65	64	57	59	54	59
Income Middle Third	37	45	52	52	53	56	60	58	60	54	55	62	68
Income Top Third	39	48	48	44	42	47	57	60	60	55	59	70	81
Educ High School or Less	49	57	61	57	57	61	69	69	65	51	49	51	56
Educ Some College	31	39	44	50	56	63	62	55	54	52	59	58	63
Educ College Degree	43	51	55	50	48	51	60	63	65	61	62	70	79
Democrat	68	83	89	85	85	86	92	89	93	88	92	104	114
Independent	37	45	50	47	48	54	61	60	59	51	50	52	62
Republican	16	20	23	26	25	28	32	32	31	27	30	31	32

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

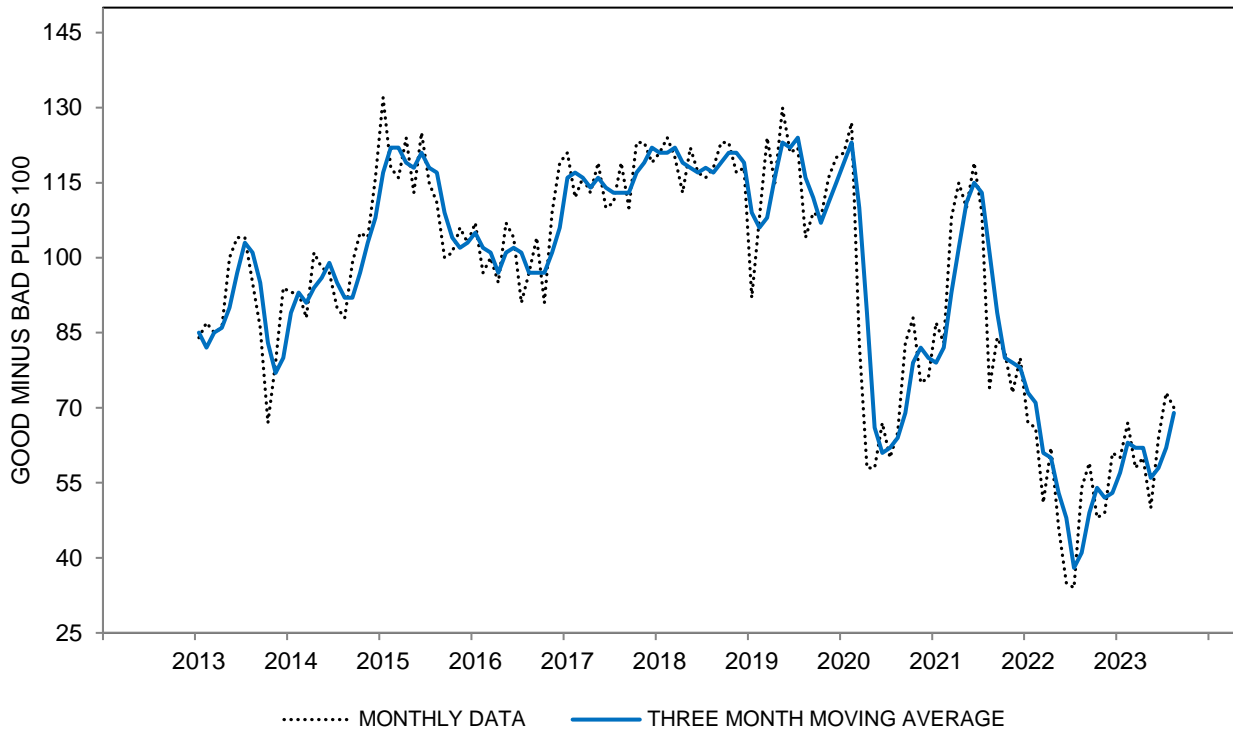


CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

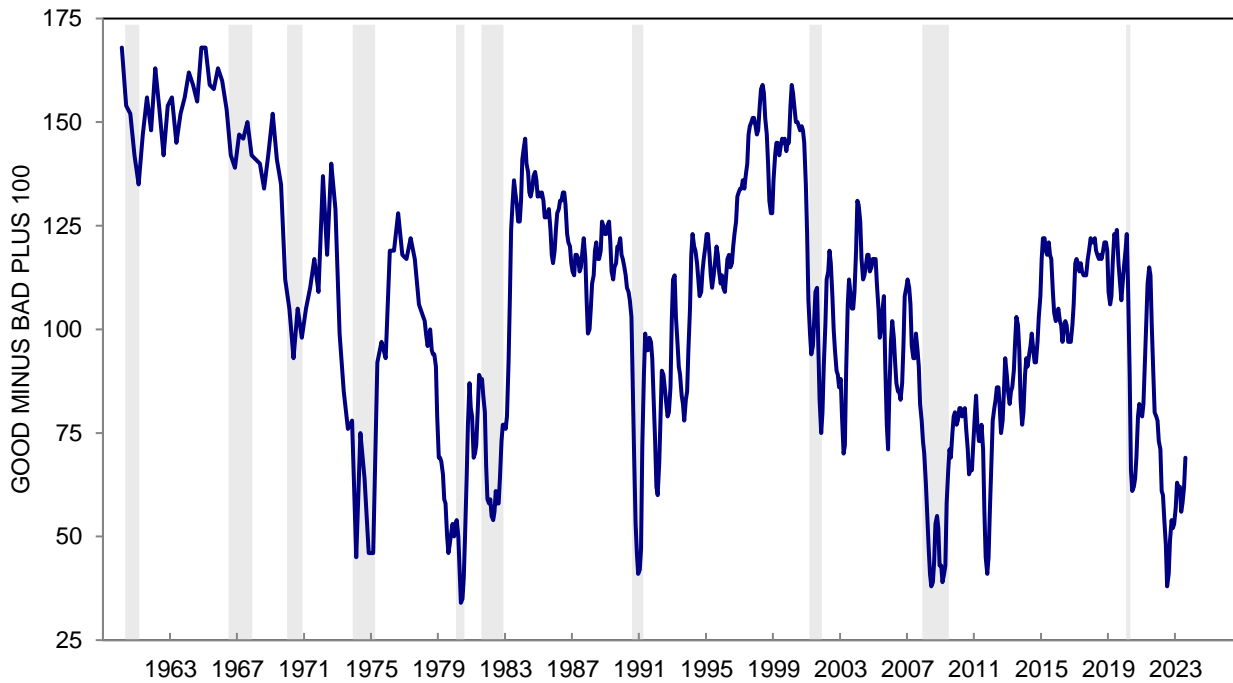


TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIMES	29%	28%	29%	27%	31%	34%	36%	32%	33%	30%	32%	37%	33%
UNCERTAIN	9	8	8	8	7	8	5	6	7	5	7	10	8
BAD TIMES	60	62	60	62	60	56	57	59	57	64	59	51	57
NA	2	2	3	3	2	2	2	3	3	1	2	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	69	66	69	65	71	78	79	73	76	66	73	86	76

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

All	61	64	68	67	68	71	76	77	76	72	72	75	78
Age 18 to 44	55	57	64	63	65	70	72	72	69	66	64	69	73
Age 45 to 64	58	63	70	68	67	66	72	72	75	70	74	77	81
Age 65+	74	75	74	71	74	80	85	88	88	82	79	81	83
Income Bottom Third	54	56	64	62	65	67	73	72	70	64	66	67	68
Income Middle Third	57	62	65	64	64	68	74	74	76	73	73	75	77
Income Top Third	72	74	76	71	75	78	82	85	82	76	75	83	90
Educ High School or Less	54	60	63	59	57	62	68	72	67	62	59	62	60
Educ Some College	49	50	54	56	62	65	68	64	69	66	70	70	75
Educ College Degree	72	75	79	76	76	79	84	88	86	81	79	83	89
Democrat	91	93	103	98	102	99	103	102	104	102	101	106	111
Independent	54	59	61	61	62	67	73	74	70	64	61	64	69
Republican	38	40	42	41	41	45	51	54	55	50	54	57	57

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

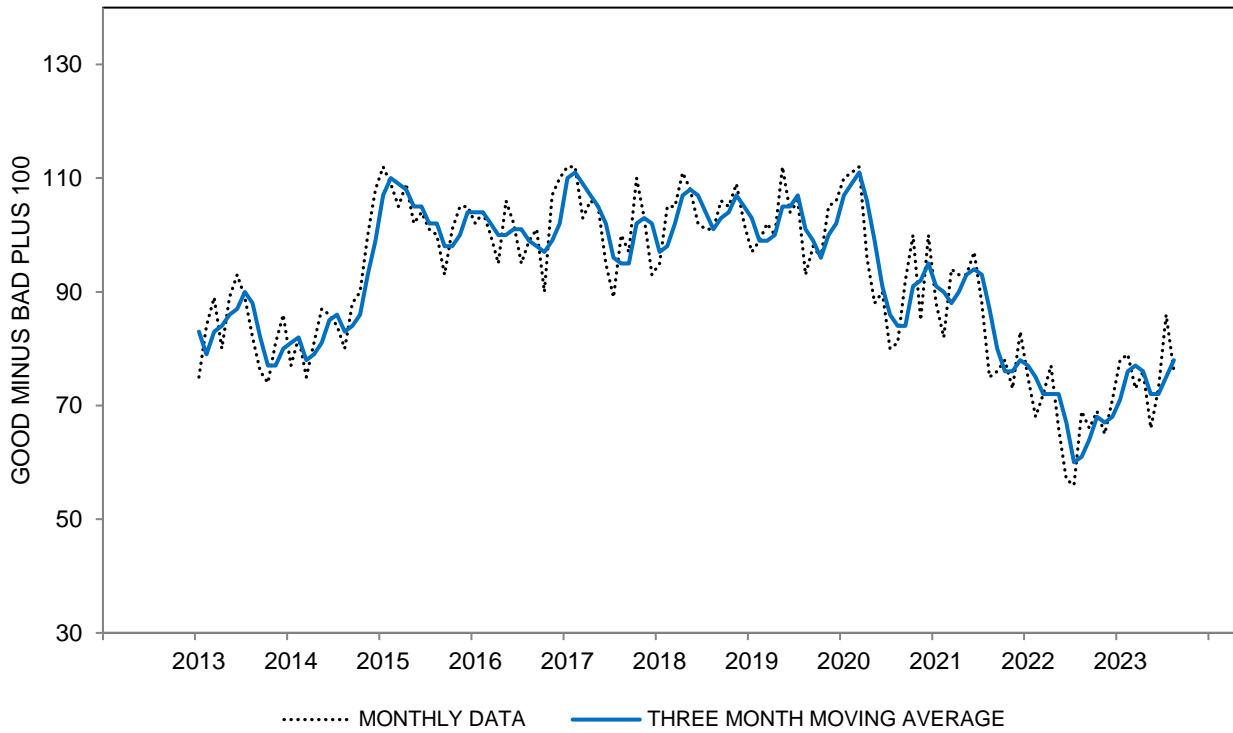


CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

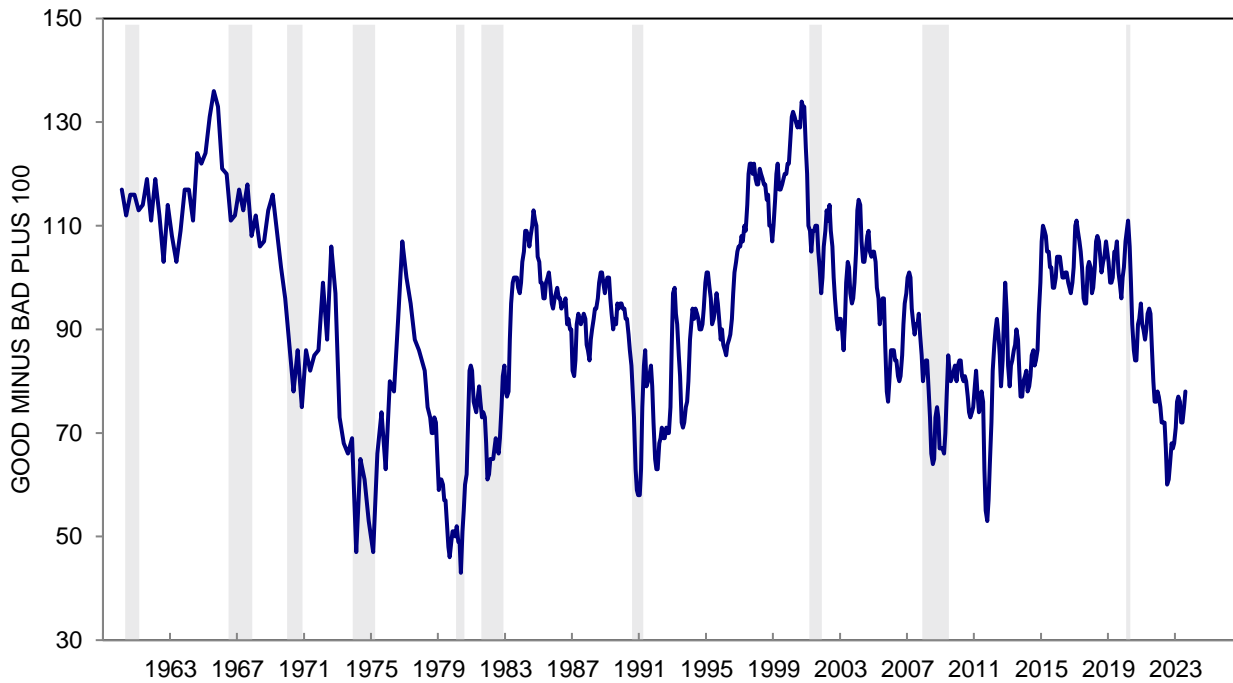


TABLE 30

EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
LESS	20%	23%	16%	14%	16%	16%	15%	16%	15%	12%	12%	19%	15%
SAME	45	42	43	44	38	42	44	47	40	45	47	45	52
MORE	34	35	39	41	45	41	40	37	44	42	39	35	32
DK, NA	1	*	2	1	1	1	1	*	1	1	2	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	86	88	77	73	71	75	75	79	71	70	73	84	83

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

All	84	84	84	79	74	73	74	76	75	73	71	76	80
Age 18 to 44	81	78	81	80	76	74	74	73	70	69	67	72	74
Age 45 to 64	84	83	82	73	66	64	68	76	77	76	72	76	81
Age 65+	90	94	90	85	79	82	80	81	79	77	77	80	88
Income Bottom Third	89	85	89	87	85	81	82	85	86	82	78	79	81
Income Middle Third	85	86	85	78	70	71	73	76	75	76	73	79	83
Income Top Third	81	80	78	71	66	65	67	68	65	63	64	70	78
Educ High School or Less	85	83	84	77	75	76	81	83	82	78	73	77	77
Educ Some College	81	80	81	78	74	74	75	76	76	74	72	73	79
Educ College Degree	86	86	85	81	73	71	70	73	71	71	70	76	83
Democrat	109	110	110	104	95	91	90	93	97	98	96	100	106
Independent	81	80	79	75	71	70	72	75	72	67	62	66	74
Republican	63	64	65	61	56	56	57	57	55	56	55	59	60

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

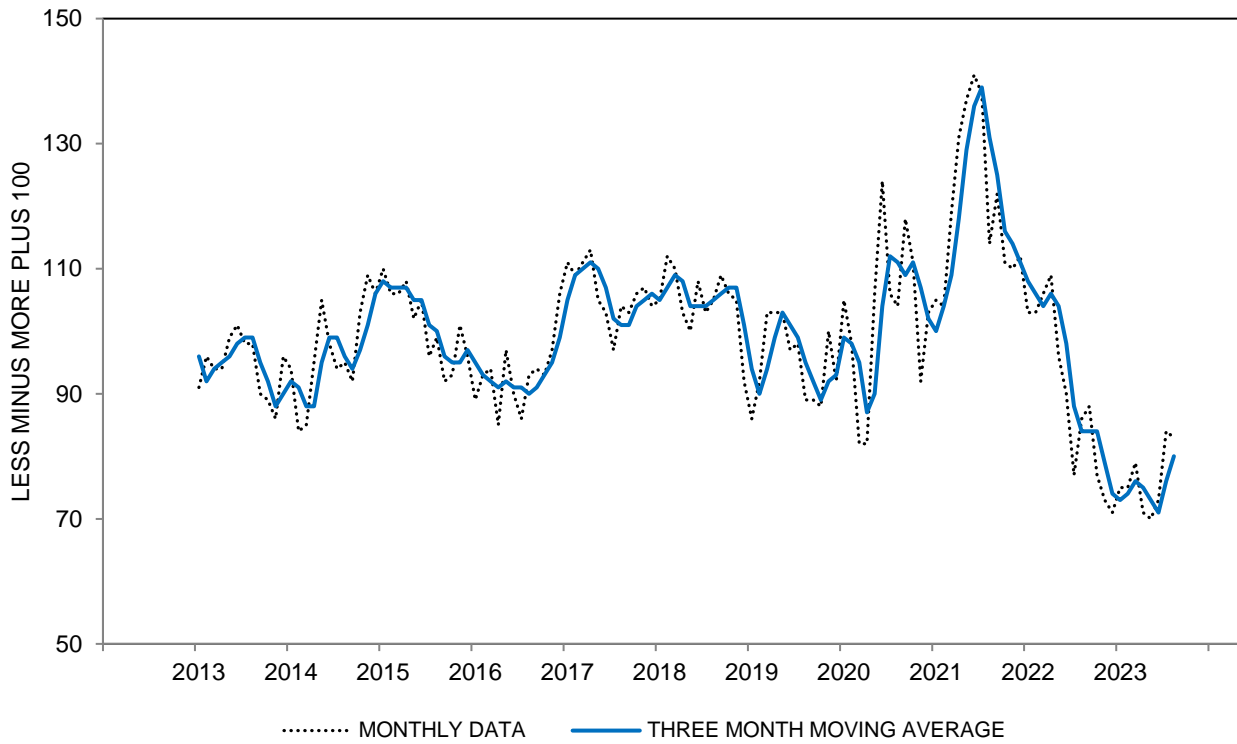


CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

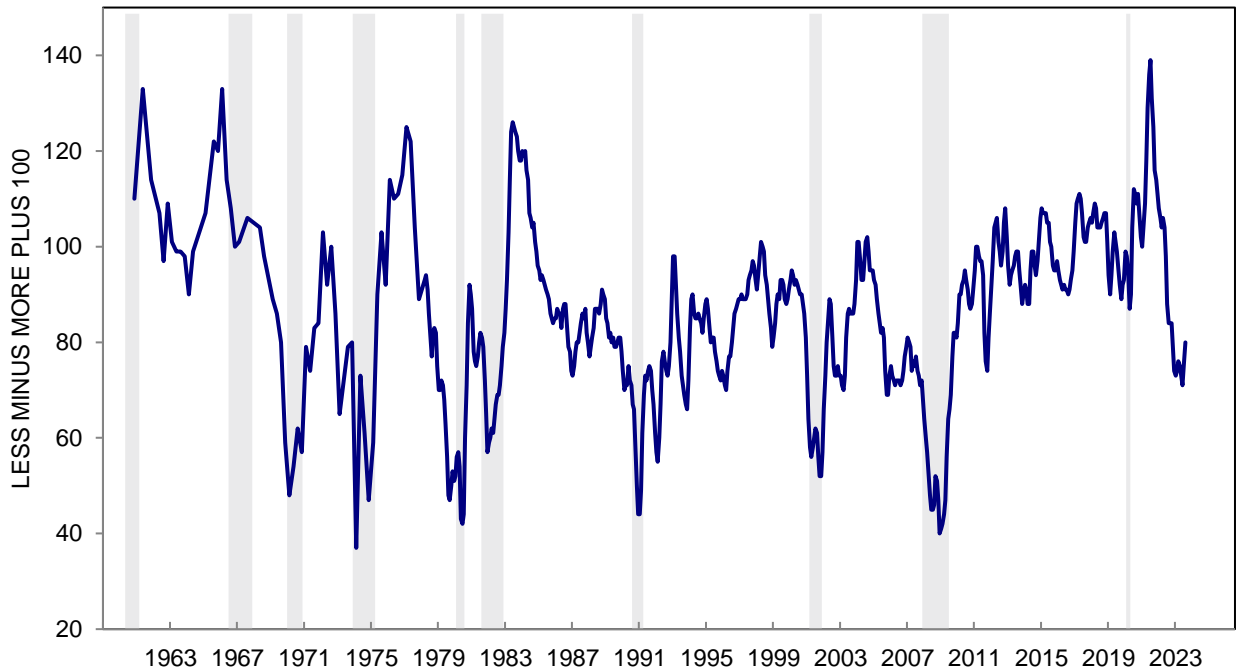


TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GO UP	81%	82%	81%	79%	74%	70%	67%	72%	70%	67%	61%	61%	64%
STAY THE SAME	12	10	11	12	15	18	20	16	19	21	24	25	23
GO DOWN	6	6	7	8	11	11	11	11	10	11	13	12	13
DK, NA	1	2	1	1	*	1	2	1	1	1	2	2	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	25	24	26	29	38	41	44	39	40	44	52	51	49

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

All	21	23	25	26	31	36	41	41	41	41	45	49	51
Age 18 to 44	24	27	28	27	31	35	41	41	42	42	44	45	45
Age 45 to 64	18	22	26	27	30	34	39	42	41	43	47	51	55
Age 65+	20	19	20	24	31	40	42	41	39	38	46	53	55
Income Bottom Third	23	24	29	31	35	35	37	38	40	39	42	41	43
Income Middle Third	22	24	23	22	27	35	42	42	40	39	41	47	47
Income Top Third	17	19	22	24	31	38	44	44	43	44	53	60	62
Educ High School or Less	17	21	24	29	31	36	38	39	36	35	33	35	35
Educ Some College	23	27	27	27	29	31	35	35	38	38	42	41	44
Educ College Degree	21	21	23	24	32	39	46	47	46	46	53	59	62
Democrat	28	29	33	36	47	53	61	61	58	53	58	66	71
Independent	20	23	25	26	28	32	36	36	38	41	45	46	48
Republican	13	12	13	14	17	22	26	28	27	27	31	33	34

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

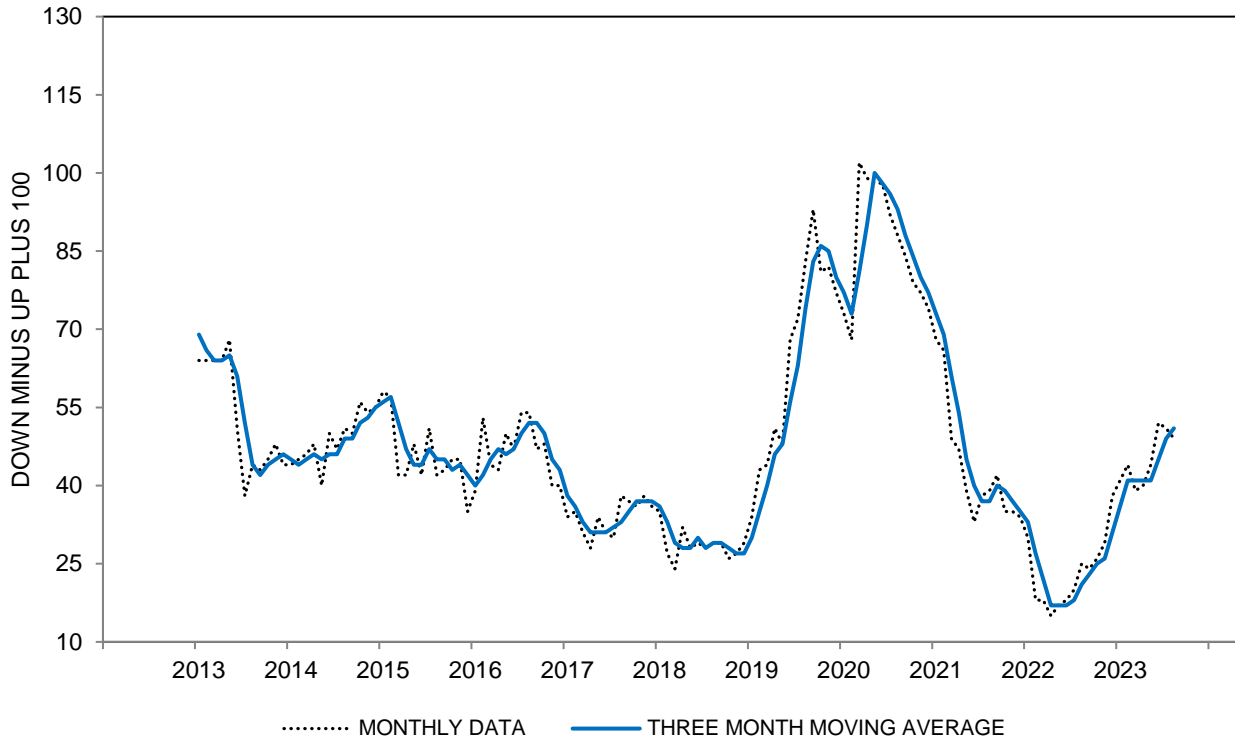


CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

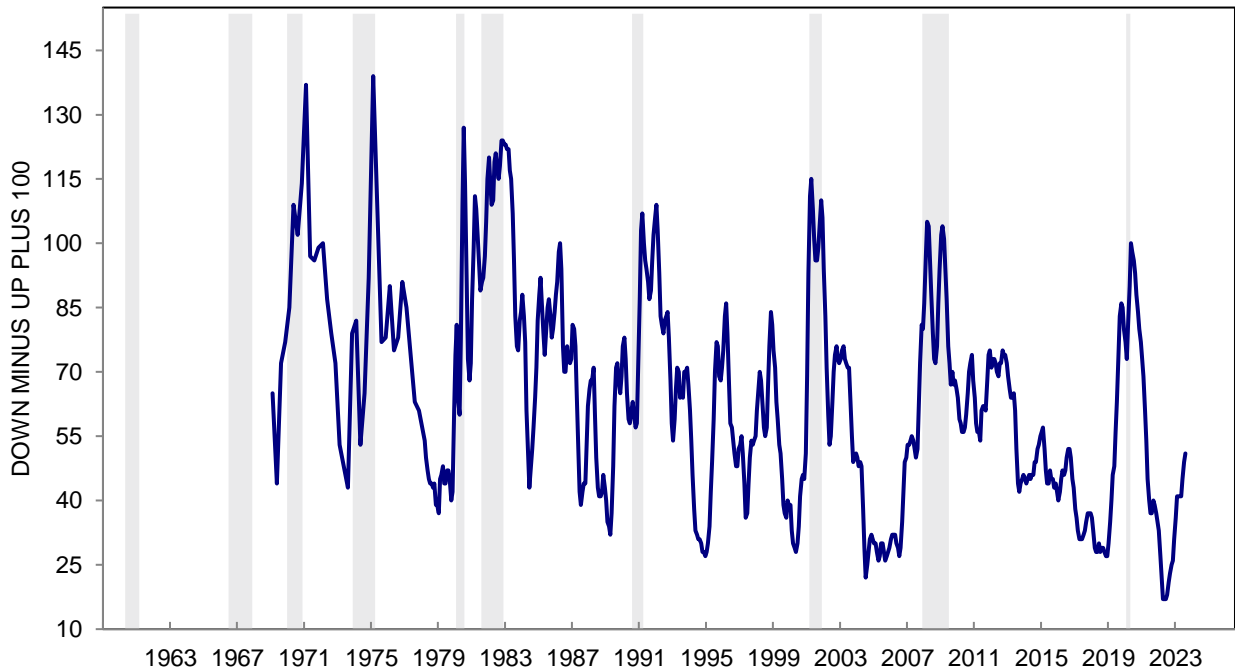


TABLE 32

EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
DOWN	10%	9%	7%	8%	10%	7%	8%	11%	8%	6%	7%	9%	5%
SAME	14	15	12	13	13	19	16	15	15	14	18	15	16
WILL GO UP BY:													
1-2%	8	9	8	7	9	10	10	10	10	11	11	12	12
3-4%	12	13	13	15	18	17	16	16	13	20	21	20	23
5%	14	16	15	15	14	12	15	17	17	15	13	18	15
6-9%	13	9	11	13	10	10	7	9	11	10	8	7	8
10-14%	12	10	13	11	10	13	14	8	10	9	11	7	9
15% or more	13	15	16	15	14	10	10	11	11	11	7	8	8
DK how much up	3	3	4	3	2	2	3	3	4	4	4	3	3
DK, NA	1	1	1	*	*	*	1	*	1	*	*	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEDIAN INCREASE	4.8	4.7	5.0	4.9	4.4	3.9	4.1	3.6	4.6	4.2	3.3	3.4	3.5
25th PERCENTILE	0.8	0.6	1.9	1.9	1.0	0.4	0.7	0.4	0.9	1.7	0.5	0.7	1.4
75th PERCENTILE	9.6	9.6	9.9	9.7	9.1	8.5	9.1	6.8	7.9	7.4	6.6	5.4	6.5
INTERQUARTILE RANGE (75th-25th)	8.8	9.0	8.1	7.8	8.1	8.0	8.4	6.4	7.0	5.7	6.1	4.7	5.1
MEAN INCREASE	6.5	6.4	7.3	7.3	6.6	5.8	5.9	5.5	6.6	6.3	5.2	5.0	5.6
VARIANCE	85	93	92	111	111	77	81	89	107	90	78	66	78

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

All	5.1	4.9	4.8	4.9	4.8	4.4	4.1	3.9	4.1	4.1	4.0	3.6	3.4
Age 18 to 44	5.1	4.9	4.8	4.7	4.7	4.3	4.2	3.8	4.2	4.2	4.2	3.7	3.6
Age 45 to 64	5.2	5.0	4.8	4.9	4.8	4.7	4.2	4.3	4.0	4.3	3.9	3.7	3.3
Age 65+	5.1	4.9	5.0	5.1	4.9	4.3	4.1	3.8	3.8	3.5	3.6	3.5	3.4
Income Bottom Third	5.4	5.1	5.1	5.1	4.9	4.7	4.5	4.7	4.8	4.8	4.4	4.3	4.2
Income Middle Third	5.2	4.9	4.7	4.8	4.7	4.3	4.1	3.9	4.2	4.3	4.2	3.7	3.3
Income Top Third	4.9	4.3	4.4	4.4	4.7	4.3	4.0	3.5	3.8	3.6	3.6	3.2	3.2
Educ High School or Less	6.0	5.3	6.1	6.4	6.1	4.6	4.1	4.1	4.6	4.9	4.6	4.5	4.4
Educ Some College	5.2	5.0	4.9	5.0	5.0	5.0	4.9	4.6	4.6	4.6	4.3	4.0	3.6
Educ College Degree	4.9	4.4	4.3	4.3	4.4	4.0	3.6	3.4	3.6	3.6	3.5	3.2	3.1
Democrat	3.8	2.9	2.6	2.7	3.0	2.7	2.5	2.2	2.5	2.6	2.8	2.4	2.5
Independent	5.4	5.1	5.0	5.1	4.9	4.8	4.6	4.5	4.5	4.4	4.1	3.8	3.5
Republican	6.9	6.2	6.4	6.5	6.5	5.8	5.2	5.0	5.0	5.0	4.9	4.9	4.7

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

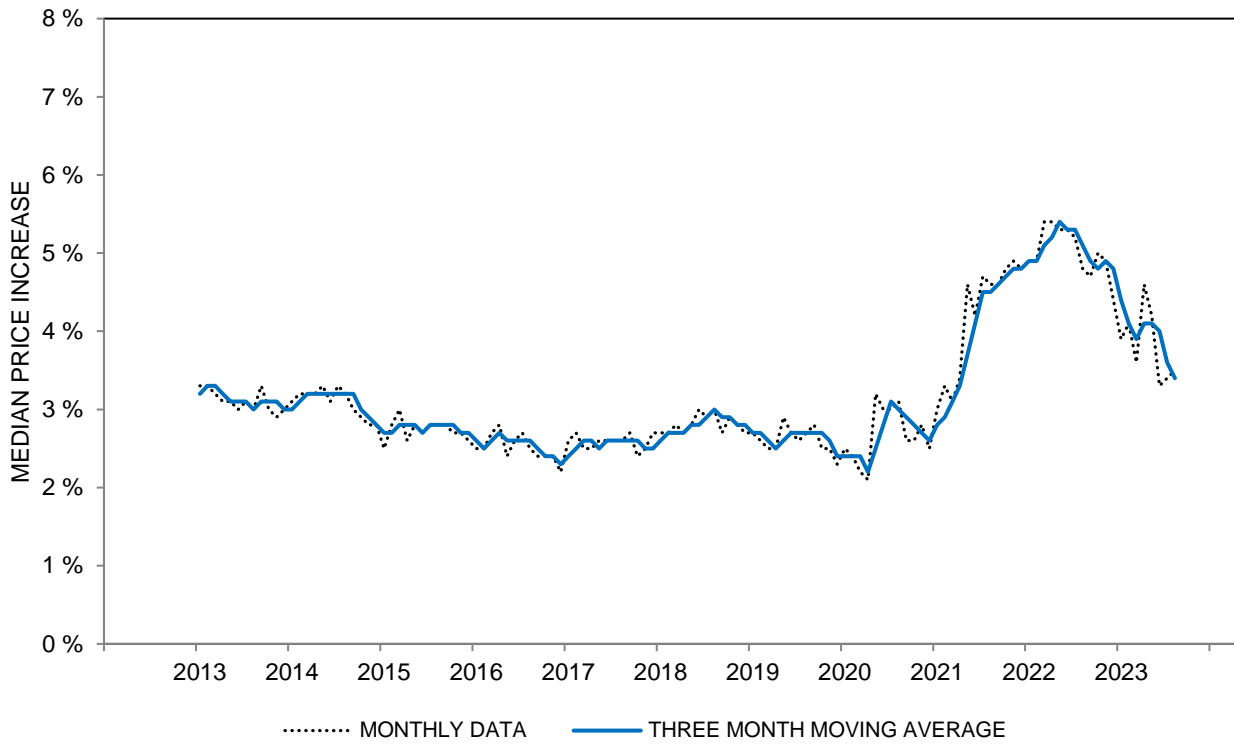


CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

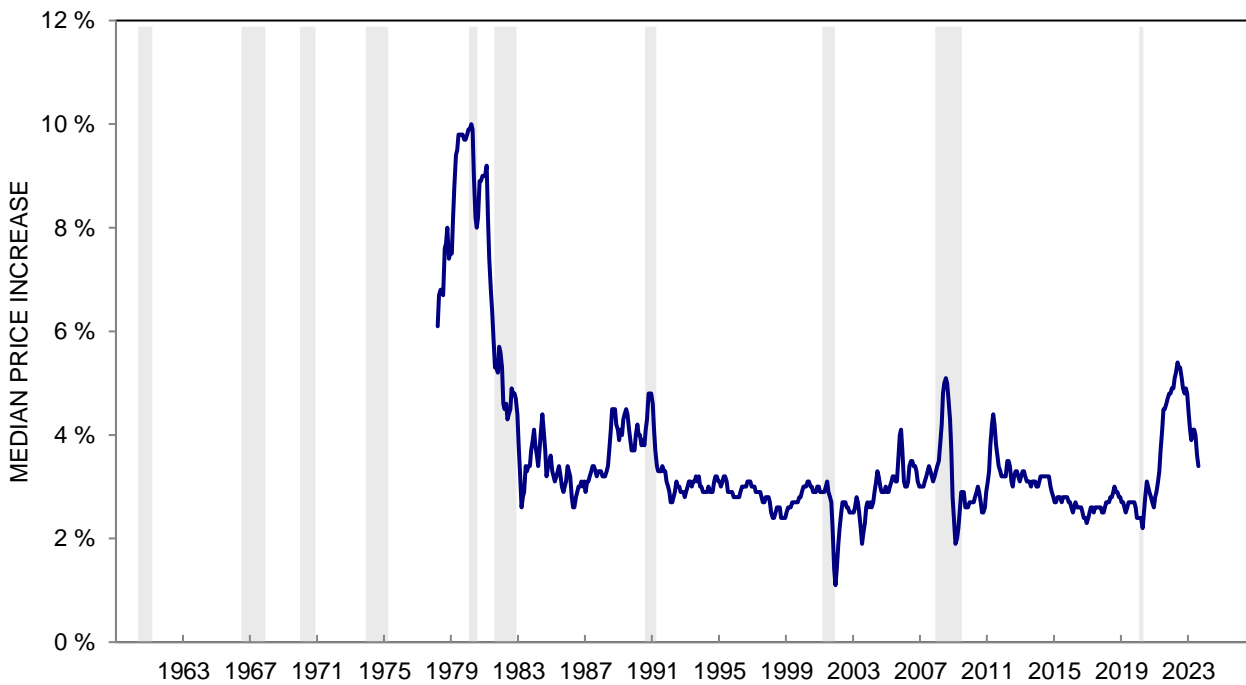


TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
DOWN	13%	14%	15%	14%	12%	11%	11%	12%	9%	10%	11%	10%	10%
SAME	6	8	7	8	6	6	6	6	5	6	6	3	4
WILL GO UP BY:													
1-2%	20	22	17	17	21	22	22	22	24	19	18	22	23
3-4%	25	20	27	26	27	27	28	24	27	29	29	28	28
5%	14	11	10	11	12	15	10	15	12	12	12	13	12
6-9%	3	4	7	6	5	5	6	6	5	6	5	5	6
10-14%	7	8	5	7	5	4	5	4	6	5	7	7	5
15% or more	4	5	5	5	6	5	5	5	5	6	5	5	6
DK how much up	5	4	5	4	4	3	4	3	4	4	4	3	4
DK, NA	3	4	2	2	2	2	3	3	3	3	3	4	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEDIAN INCREASE	2.9	2.7	2.9	3.0	2.9	2.9	2.9	2.9	3.0	3.1	3.0	3.0	3.0
25th PERCENTILE	1.0	0.6	0.8	0.8	1.1	1.3	1.2	1.1	1.4	1.3	1.2	1.6	1.4
75th PERCENTILE	4.8	5.0	4.9	5.1	4.9	4.9	4.8	5.0	4.9	5.0	5.0	5.0	5.0
INTERQUARTILE RANGE (75th-25th)	3.9	4.4	4.1	4.2	3.9	3.6	3.5	3.9	3.5	3.7	3.8	3.4	3.6
MEAN INCREASE	3.8	3.5	3.8	4.0	4.3	3.8	4.0	3.9	4.3	4.3	4.2	4.2	4.3
VARIANCE	41	37	53	54	57	43	48	54	57	48	48	48	57

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

All	3.0	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
Age 18 to 44	3.0	2.8	2.8	2.9	3.0	2.9	2.9	2.9	3.0	3.1	3.3	3.2	3.0
Age 45 to 64	2.8	2.8	2.8	3.0	3.0	3.1	3.0	2.9	2.8	2.9	2.9	3.0	2.9
Age 65+	2.9	2.9	2.9	2.8	2.9	2.9	2.9	2.9	2.8	2.9	2.9	3.0	3.0
Income Bottom Third	3.4	3.2	3.1	3.1	3.1	3.3	3.1	3.2	3.2	3.4	3.4	3.4	3.4
Income Middle Third	2.9	2.6	2.6	2.7	2.9	2.9	2.8	2.8	2.8	2.9	2.9	2.9	2.9
Income Top Third	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.8	2.8	2.8	2.9	2.9	2.9
Educ High School or Less	3.6	3.3	3.4	3.6	3.5	3.4	3.1	3.1	3.2	3.7	3.6	3.9	3.5
Educ Some College	3.0	2.8	2.8	2.9	3.0	3.0	3.1	3.0	3.0	3.1	3.3	3.2	3.1
Educ College Degree	2.8	2.7	2.7	2.7	2.8	2.9	2.8	2.8	2.7	2.8	2.9	2.9	2.8
Democrat	2.7	2.6	2.5	2.6	2.7	2.7	2.5	2.5	2.5	2.7	2.8	2.7	2.7
Independent	3.0	3.0	3.0	3.0	3.1	3.1	3.0	3.0	3.1	3.1	3.2	3.2	3.1
Republican	3.0	2.9	3.0	3.0	3.1	3.2	3.2	3.1	3.1	3.2	3.2	3.3	3.2

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

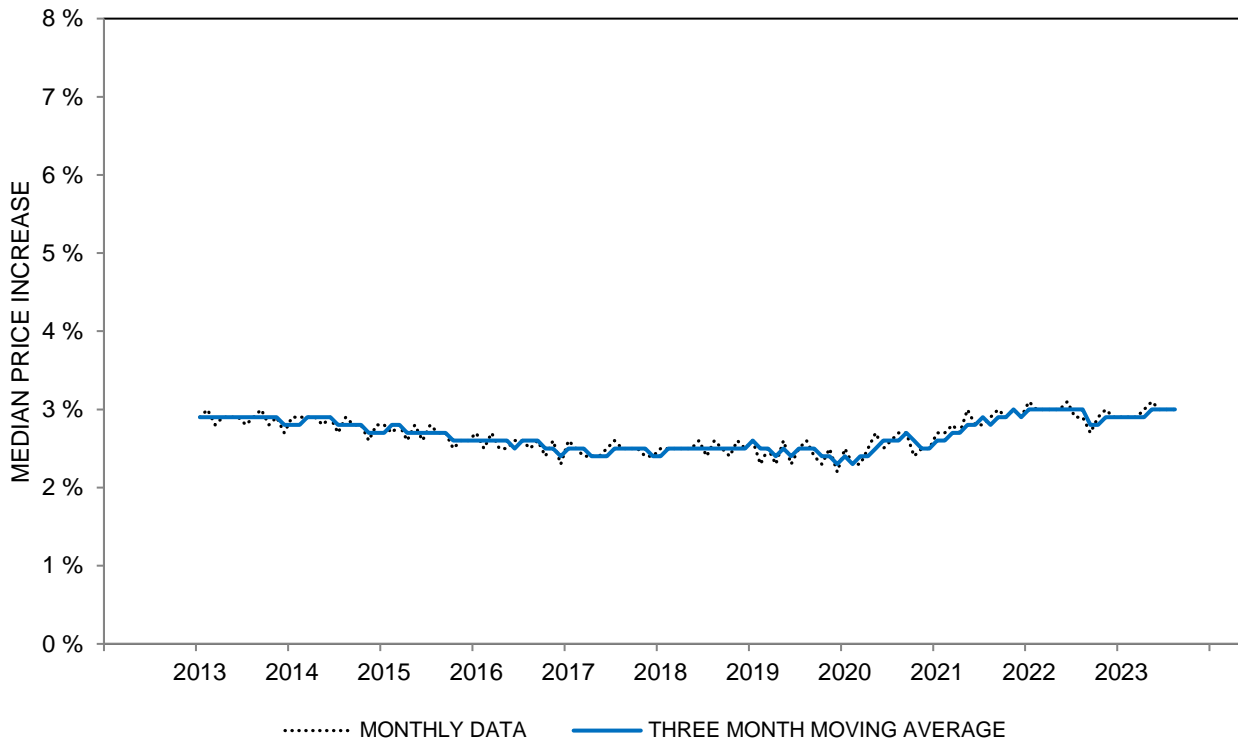


CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

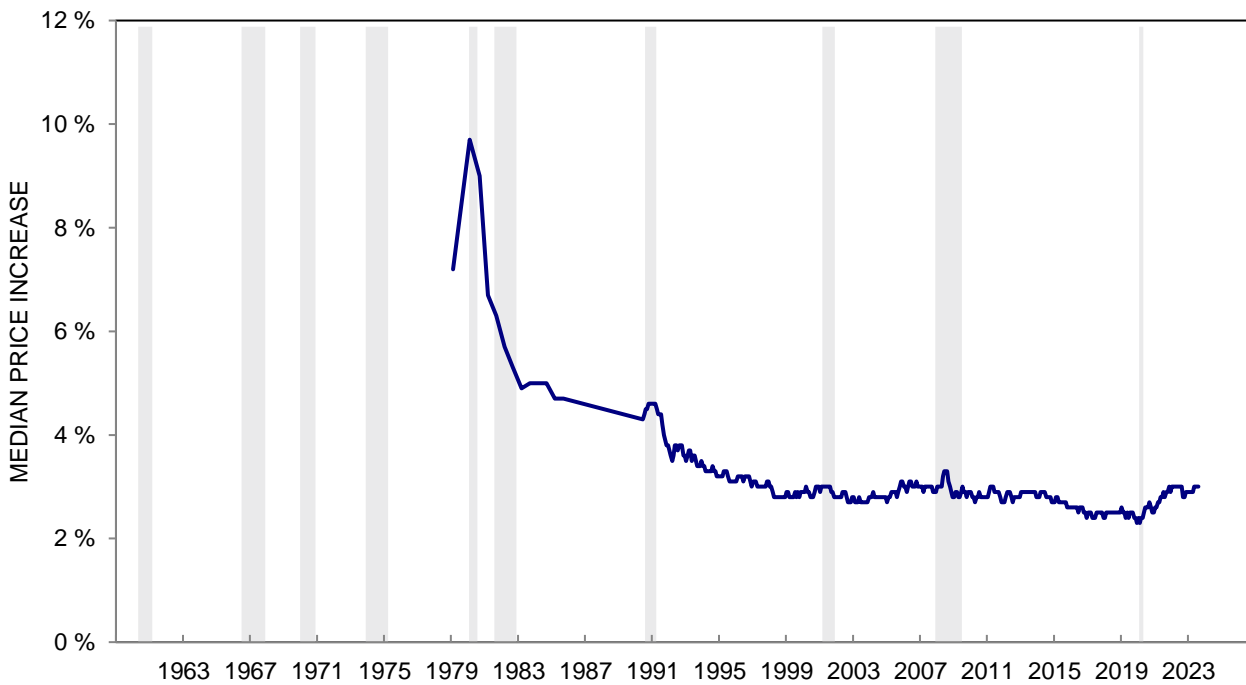


TABLE 34

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
A GOOD JOB	17%	19%	18%	16%	20%	21%	19%	20%	17%	14%	19%	21%	22%
ONLY FAIR	33	32	35	33	32	33	37	33	36	32	34	31	30
A POOR JOB	48	48	46	49	46	45	43	45	45	52	45	46	47
DK, NA	2	1	1	2	2	1	1	2	2	2	2	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	69	71	72	67	74	76	76	75	72	62	74	75	75

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

All	62	66	71	70	71	72	75	76	74	70	69	70	75
Age 18 to 44	60	65	68	69	69	71	72	71	66	61	62	67	70
Age 45 to 64	56	60	67	64	65	65	72	72	75	69	68	65	72
Age 65+	75	75	80	79	80	82	84	87	86	85	80	80	84
Income Bottom Third	68	69	76	75	75	71	73	75	77	71	67	59	65
Income Middle Third	57	62	65	69	69	71	71	70	69	66	67	71	72
Income Top Third	64	67	71	67	71	75	82	82	79	74	75	82	88
Educ High School or Less	60	59	65	61	63	66	68	70	69	62	57	53	56
Educ Some College	49	55	59	62	60	58	58	57	60	55	57	55	61
Educ College Degree	70	74	79	78	81	83	87	88	86	83	83	86	90
Democrat	111	118	125	124	124	121	124	123	120	117	115	123	129
Independent	54	57	61	65	66	67	69	69	70	63	64	60	66
Republican	19	22	24	19	21	23	27	26	27	26	26	24	26

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

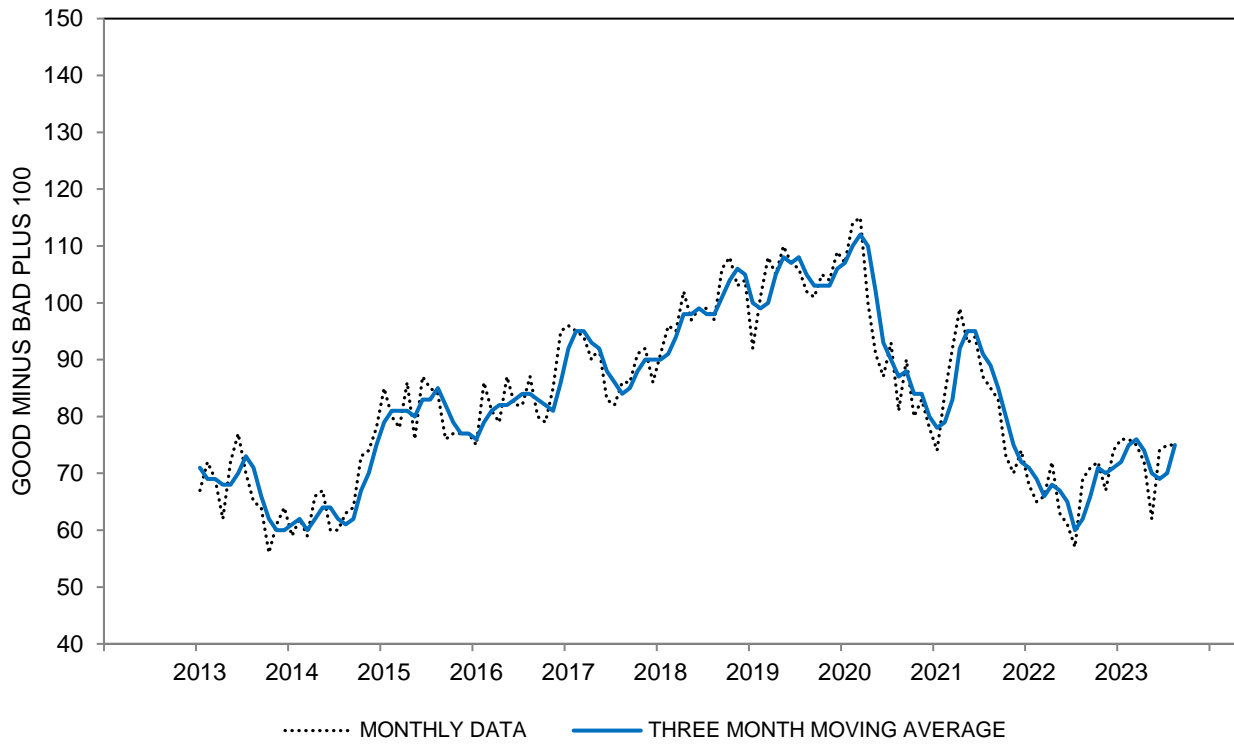


CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

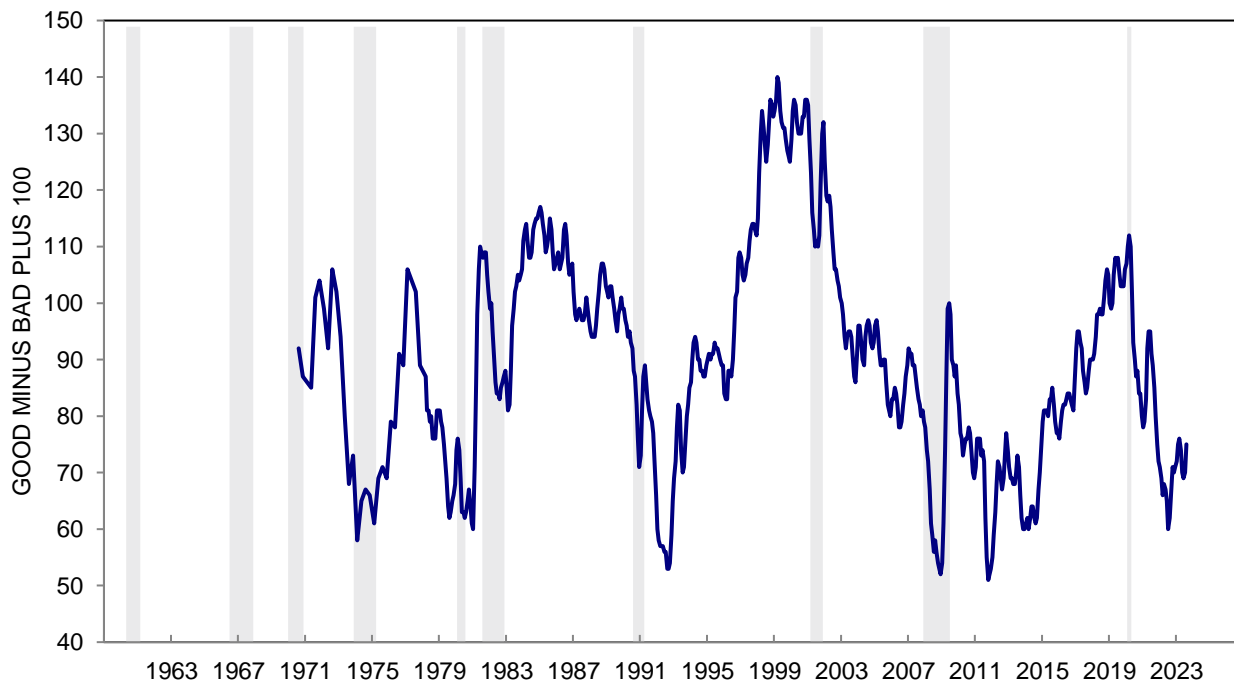


TABLE 35

BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO BUY	32%	34%	42%	34%	36%	41%	42%	38%	43%	37%	44%	46%	47%
UNCERTAIN, DEPENDS	5	5	6	5	5	5	6	6	5	7	4	9	8
BAD TIME TO BUY	63	61	52	61	59	54	52	56	52	56	52	45	45
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	69	73	90	73	77	87	90	82	91	81	92	101	102

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

All	69	72	77	79	80	79	85	86	88	85	88	91	98
Age 18 to 44	73	73	76	78	82	80	86	86	91	85	93	95	100
Age 45 to 64	60	63	70	72	74	73	78	79	79	81	84	88	93
Age 65+	78	84	89	87	83	83	93	98	95	91	89	91	103
Income Bottom Third	74	76	90	88	91	86	93	92	92	88	92	88	90
Income Middle Third	73	75	76	78	79	79	83	81	88	87	93	94	101
Income Top Third	63	66	68	71	72	73	79	86	83	80	80	93	103
Educ High School or Less	69	69	79	81	80	76	79	81	85	82	89	87	89
Educ Some College	74	77	83	84	87	81	86	86	92	94	94	90	94
Educ College Degree	67	71	74	75	75	78	87	90	87	81	83	92	104
Democrat	69	74	85	89	91	89	89	87	88	92	98	102	108
Independent	73	77	81	80	79	76	83	86	89	84	89	95	100
Republican	61	62	65	66	68	70	80	86	85	79	76	75	83

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

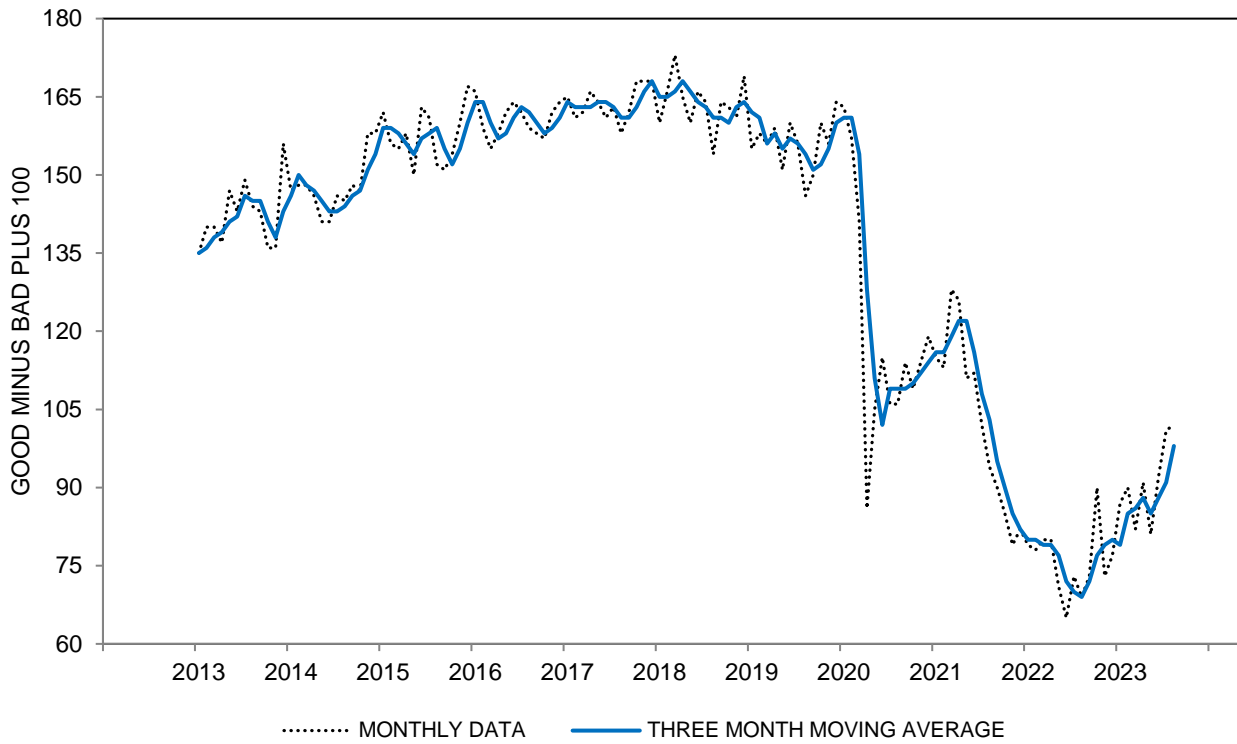


CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

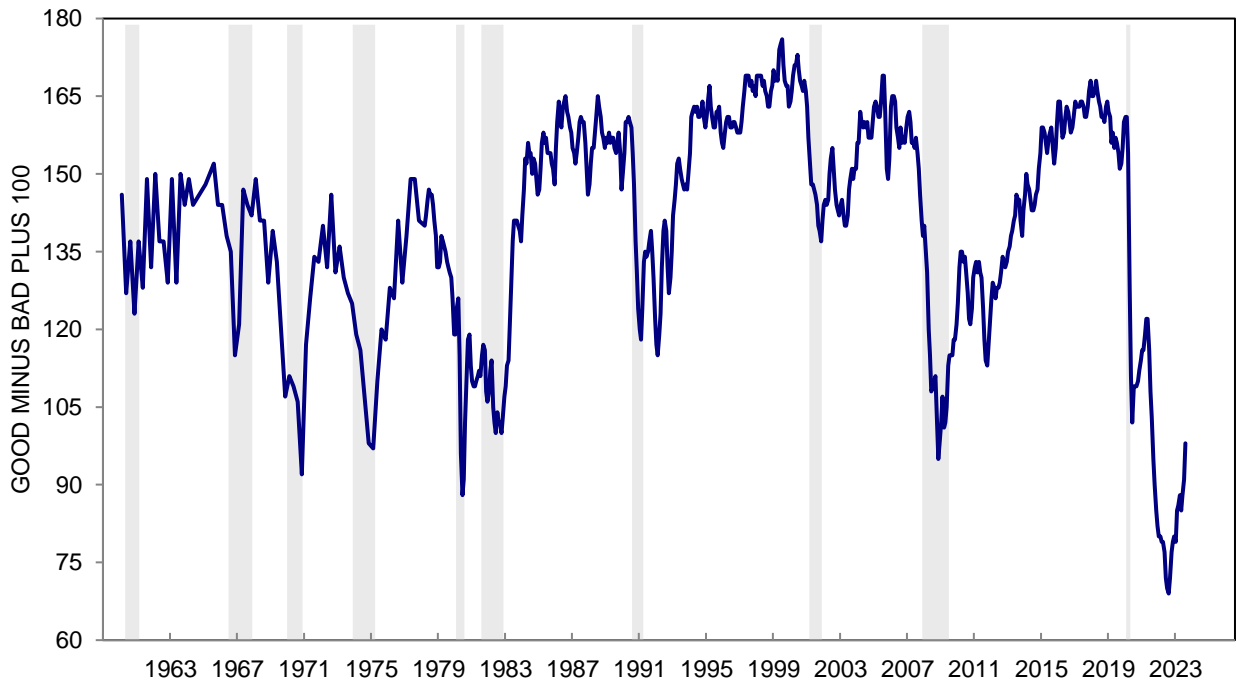


TABLE 36

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

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO BUY													
Prices are low; good buys available	14%	15%	17%	17%	21%	18%	19%	16%	18%	20%	19%	22%	21%
Prices won't come down; are going higher	10	10	13	9	9	10	12	12	11	9	10	11	11
Interest rates are low	2	1	1	1	1	1	2	2	1	1	2	1	2
Borrow-in-advance of rising interest rates	1	1	1	1	1	*	1	1	*	1	*	1	1
Times are good; prosperity	3	2	3	1	3	3	3	5	7	4	4	6	5
Supply Adequate	3	3	5	3	4	3	3	3	5	5	6	5	4
BAD TIME TO BUY													
Prices are high	50	41	38	45	43	37	33	38	30	39	32	31	31
Interest rates are high; credit is tight	5	8	4	7	10	7	9	11	13	11	11	10	11
Times are bad; can't afford to buy	8	8	7	8	6	11	10	14	9	11	17	11	7
Bad times ahead; uncertain future	10	11	10	12	12	9	11	12	12	11	7	7	8
Supply Inadequate	21	19	13	17	12	11	9	7	5	10	4	4	5

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

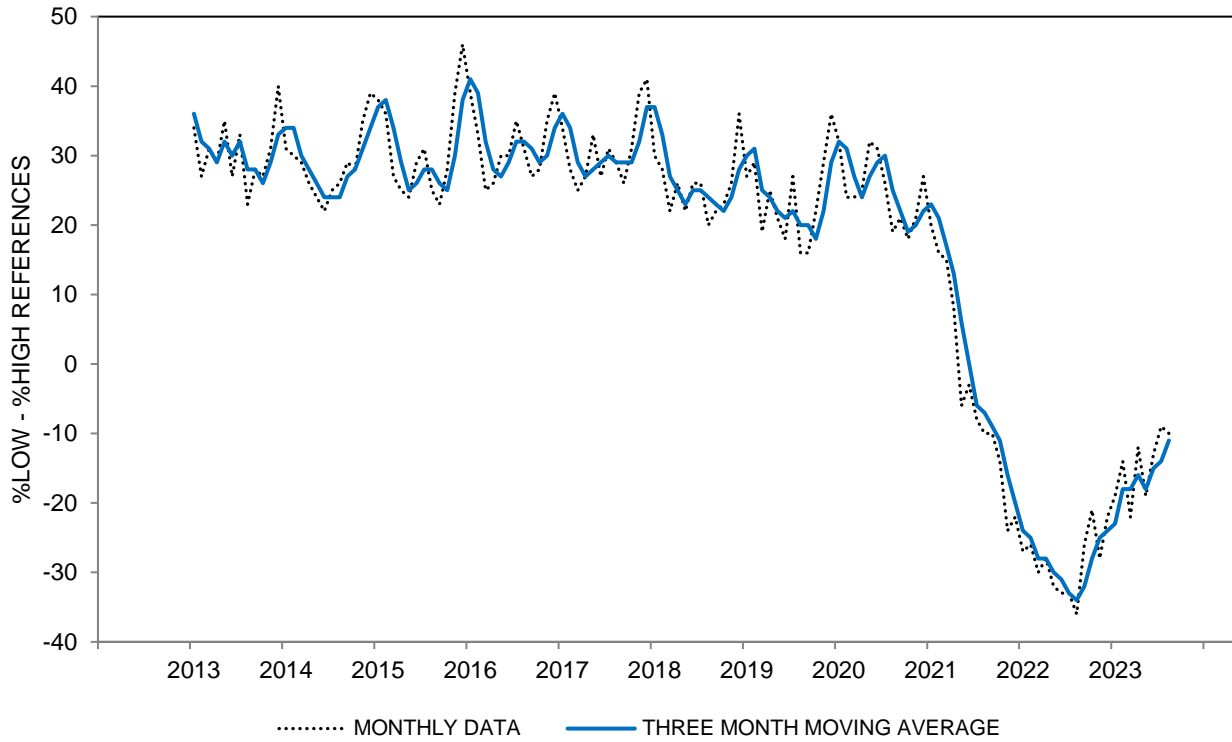
All	-4	-5	-4	-5	-6	-7	-7	-7	-9	-10	-10	-9	-9
Age 18 to 44	-2	-3	-2	-3	-3	-5	-5	-6	-6	-7	-7	-6	-6
Age 45 to 64	-4	-5	-4	-5	-8	-8	-10	-9	-12	-12	-14	-10	-11
Age 65+	-5	-7	-7	-9	-9	-9	-8	-9	-11	-13	-11	-12	-10
Income Bottom Third	-2	-4	-4	-5	-4	-5	-6	-7	-9	-8	-7	-6	-8
Income Middle Third	-4	-5	-3	-5	-6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

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

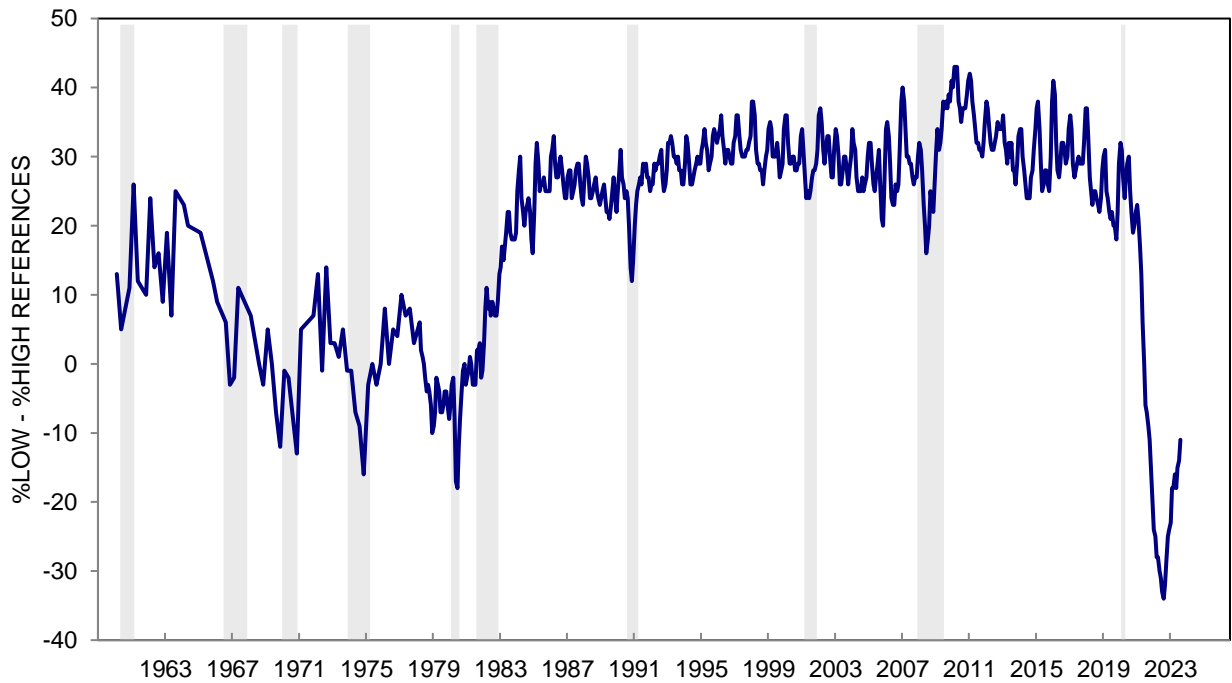
May add to more than 100% due to multiple mentions.

*: 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)**

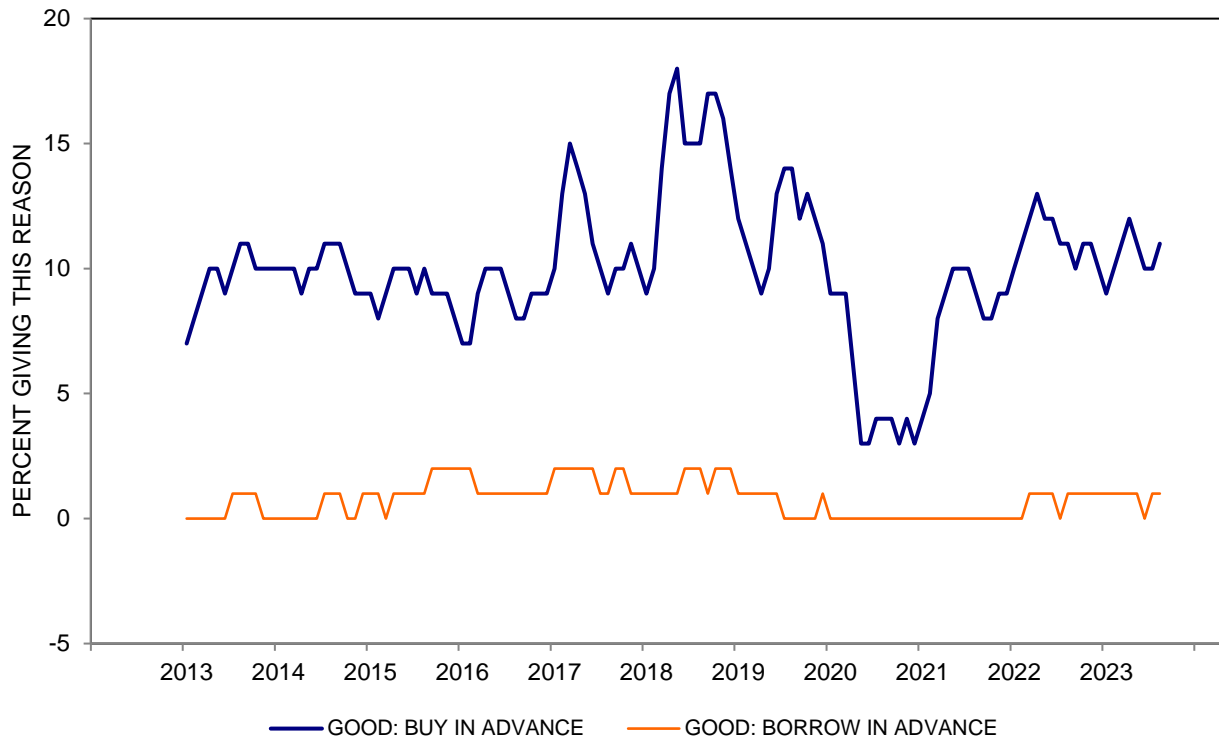
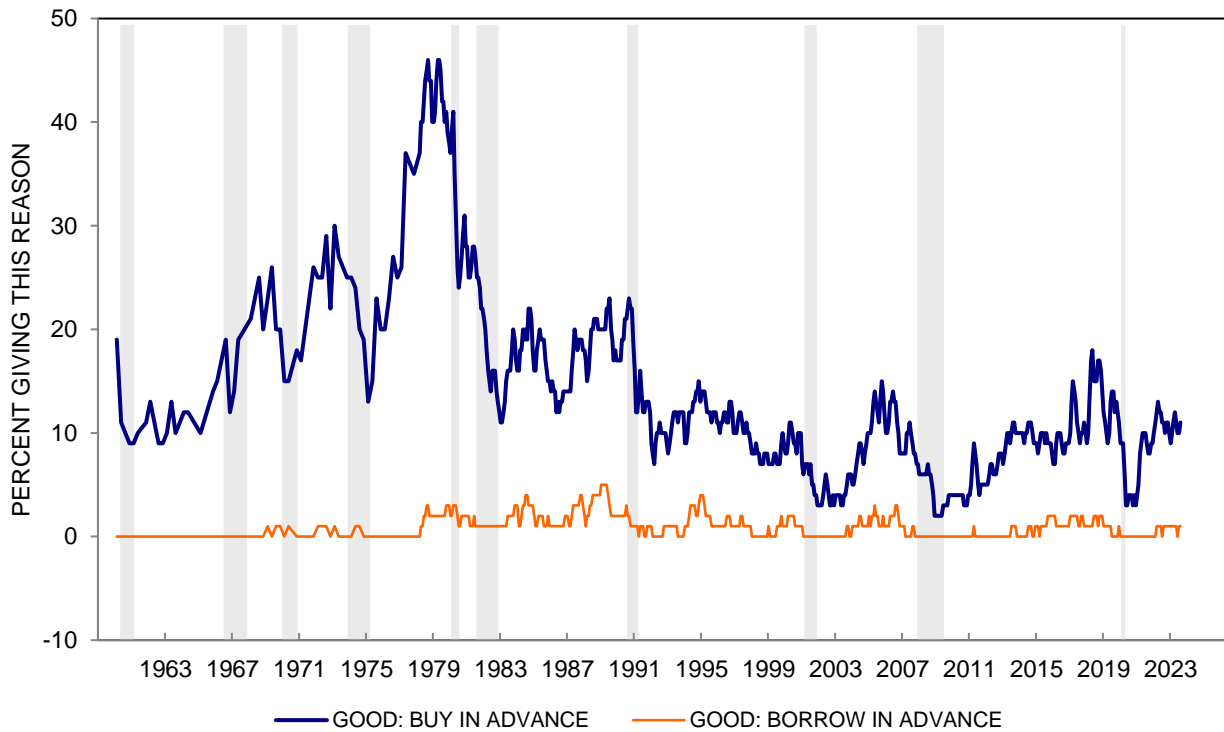
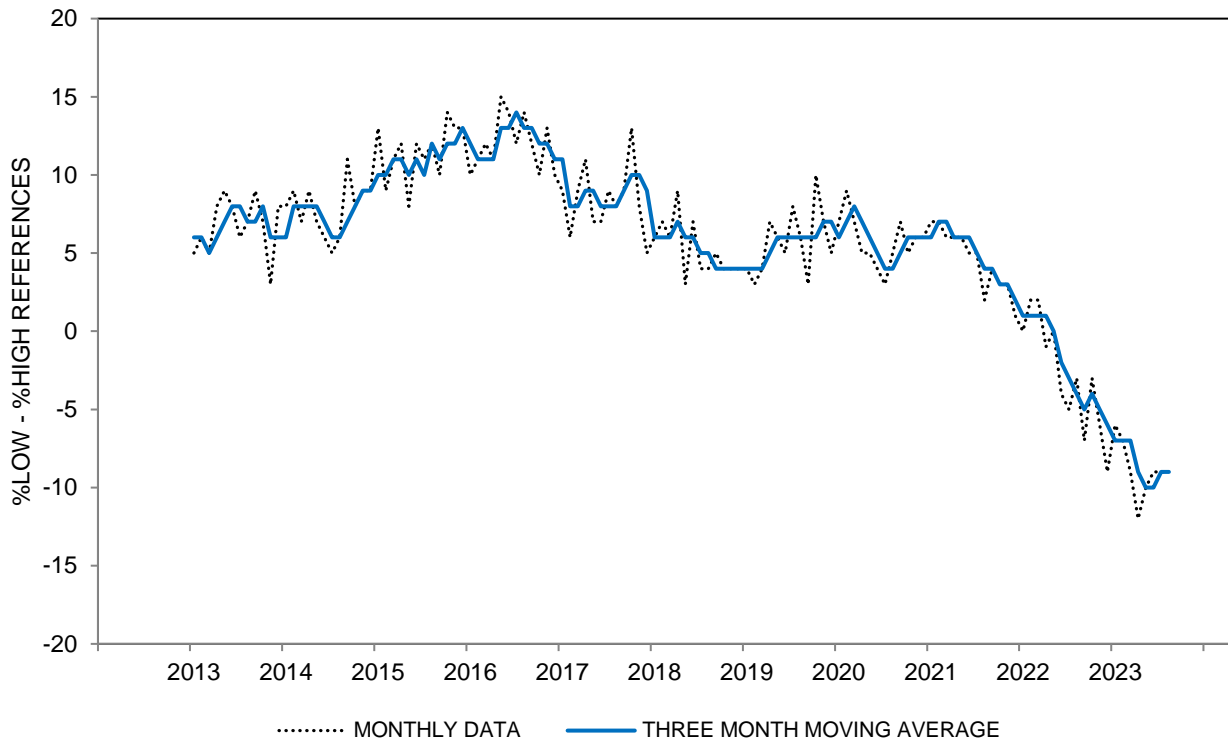


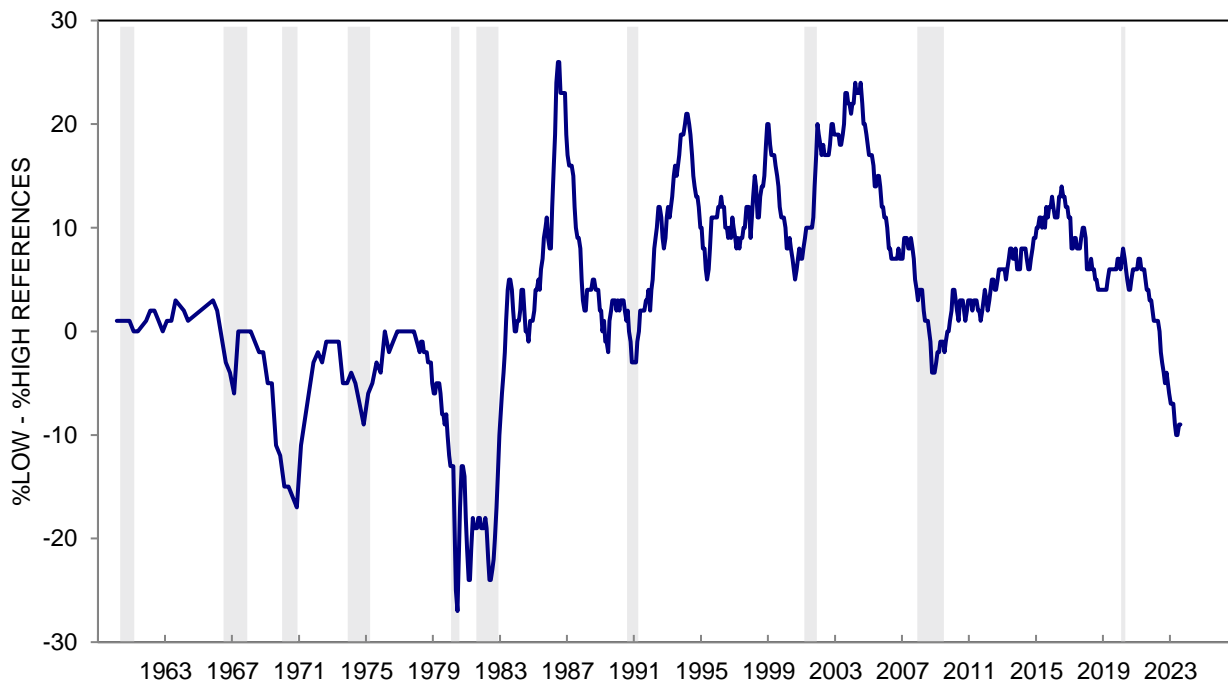
CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES



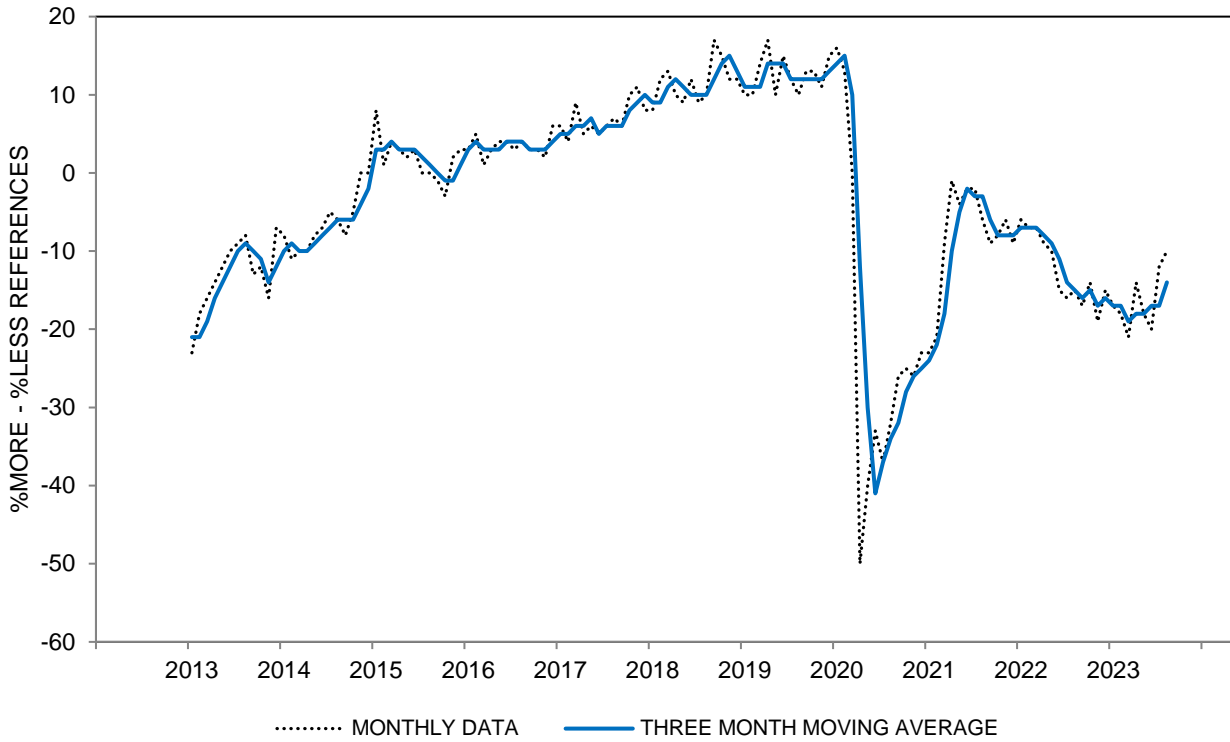
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



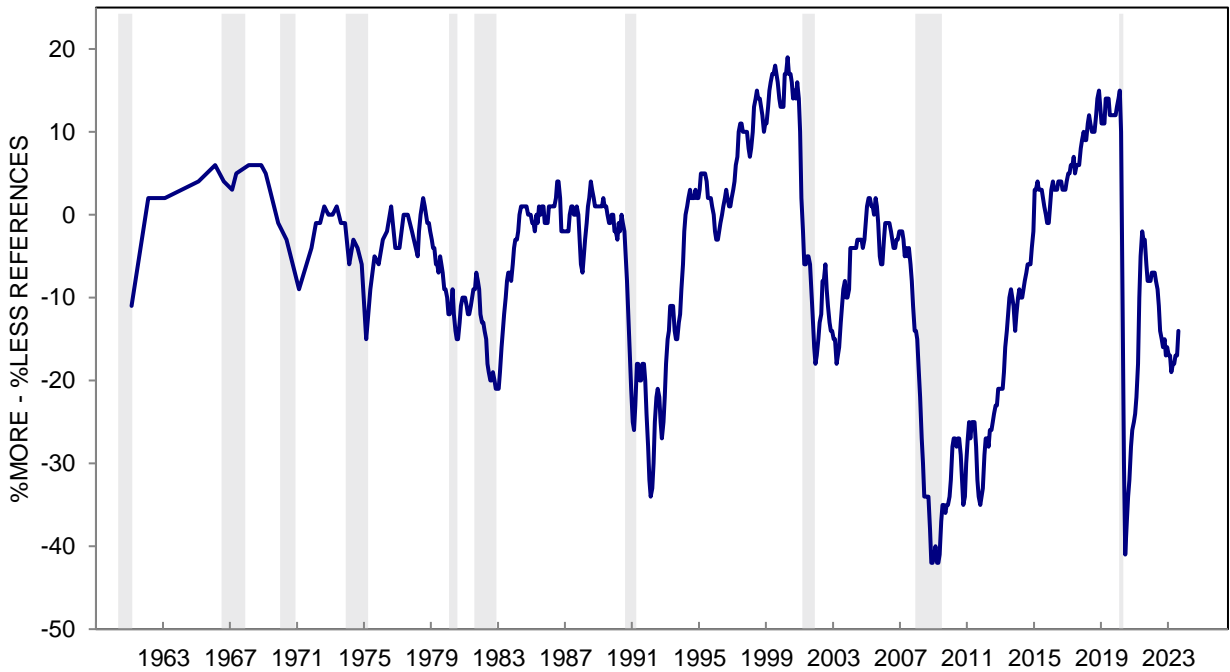
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**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)**



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TABLE 37

BUYING CONDITIONS FOR VEHICLES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO BUY	19%	20%	24%	22%	25%	33%	31%	29%	29%	27%	29%	31%	31%
UNCERTAIN, DEPENDS	4	3	6	3	2	3	5	3	4	4	3	4	4
BAD TIME TO BUY	77	77	70	75	73	64	64	68	67	69	68	65	65
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	42	43	54	47	52	69	67	61	62	58	61	66	66

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

All	41	44	46	48	51	56	63	66	63	60	60	62	64
Age 18 to 44	47	48	51	51	56	63	67	69	62	61	62	65	64
Age 45 to 64	37	40	42	44	45	50	57	60	61	56	55	56	61
Age 65+	39	43	45	48	50	53	63	70	69	66	64	65	69
Income Bottom Third	46	47	52	56	61	62	69	66	64	58	60	57	59
Income Middle Third	39	40	40	43	46	52	57	61	61	61	61	63	65
Income Top Third	41	46	48	46	47	53	62	69	63	59	60	67	71
Educ High School or Less	42	43	44	48	51	52	58	63	64	57	55	55	62
Educ Some College	37	41	43	50	53	60	66	64	63	59	63	59	62
Educ College Degree	43	44	48	46	49	56	63	69	63	62	61	66	66
Democrat	48	44	45	49	57	64	66	68	66	68	70	73	74
Independent	42	45	49	49	53	55	63	68	65	61	59	61	62
Republican	30	37	39	42	41	48	56	57	56	48	50	51	58

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

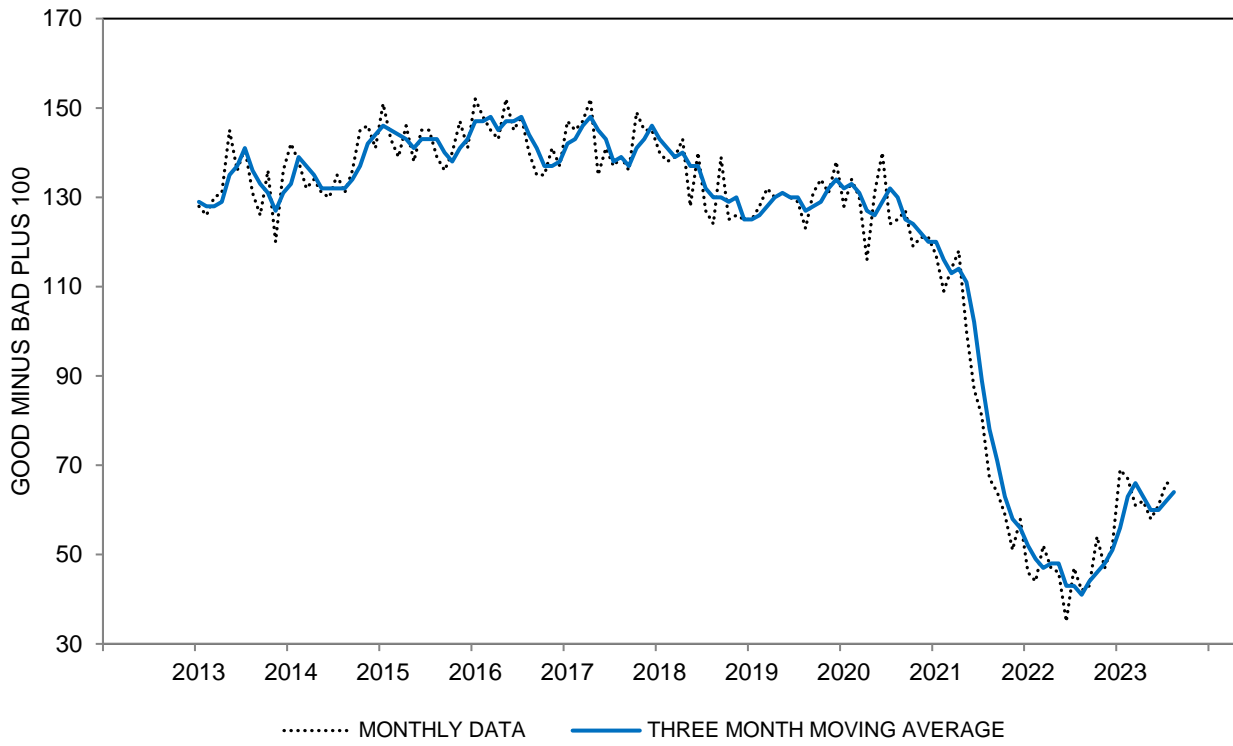


CHART 37: BUYING CONDITIONS FOR VEHICLES

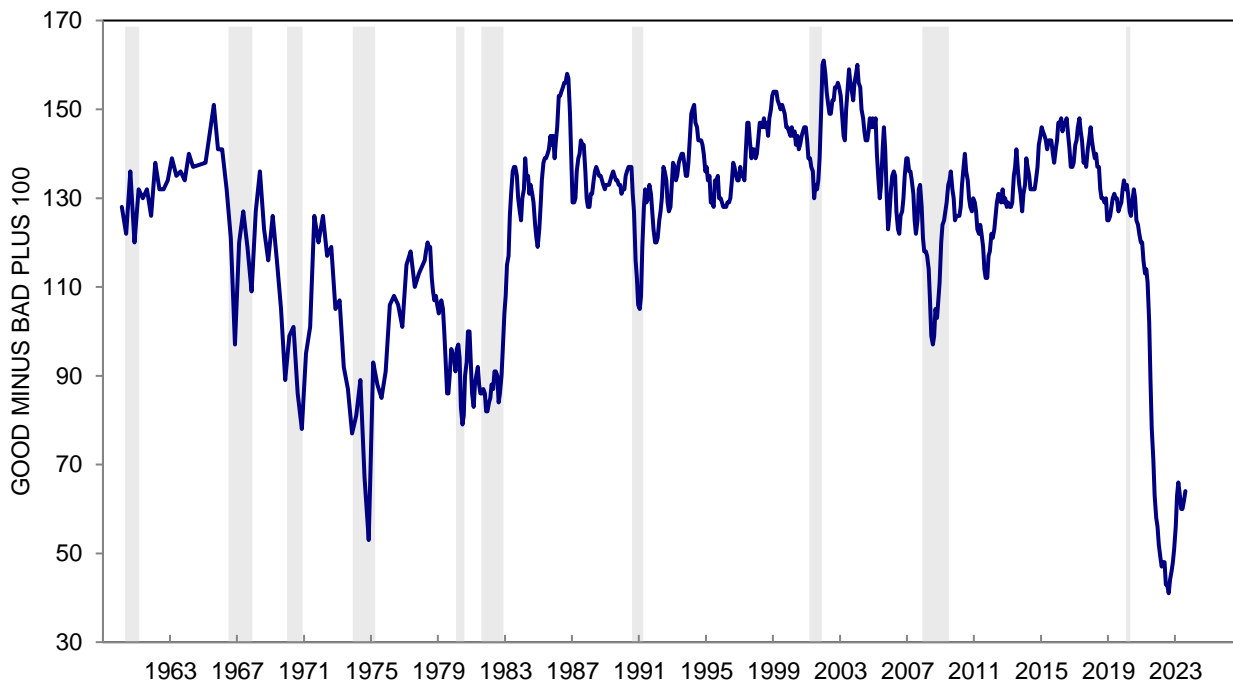


TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO BUY													
Prices are low; good buys available	8%	9%	9%	11%	12%	16%	16%	14%	13%	15%	12%	14%	15%
Prices won't come down; are going higher	3	3	4	4	3	5	5	5	5	4	5	5	5
Interest rates are low	2	1	1	1	2	2	4	2	2	2	2	3	3
Borrow-in-advance of rising interest rates	1	1	2	1	1	1	1	1	1	1	1	1	1
Times are good; prosperity	2	1	2	2	1	4	2	3	3	2	3	4	2
New fuel efficient model	1	*	1	1	1	1	1	*	*	*	*	*	1
Supply Adequate	4	5	8	4	6	8	6	5	7	7	7	7	6
BAD TIME TO BUY													
Prices are high	54	57	53	52	48	47	43	49	44	49	45	44	45
Interest rates are high; credit is tight	18	16	16	23	28	25	23	26	25	26	24	22	26
Times are bad; can't afford to buy	8	6	6	7	7	8	7	10	6	11	9	9	6
Bad times ahead; uncertain future	4	4	4	3	7	3	6	5	6	4	3	3	3
Price of gas; shortages	5	4	2	5	3	2	1	1	1	2	2	2	1
Poor selection; quality	3	3	2	3	3	2	2	1	2	3	3	2	3
Supply Inadequate	29	25	22	25	18	12	13	11	9	10	10	10	8

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

All	-50	-47	-46	-44	-40	-36	-31	-31	-31	-33	-33	-32	-31
Age 18 to 44	-47	-47	-45	-44	-37	-32	-28	-29	-31	-33	-30	-28	-30
Age 45 to 64	-52	-46	-46	-43	-42	-37	-33	-31	-30	-34	-34	-34	-31
Age 65+	-52	-50	-49	-47	-43	-39	-33	-32	-30	-32	-35	-37	-33
Income Bottom Third	-46	-43	-39	-37	-34	-31	-28	-31	-33	-38	-34	-38	-37
Income Middle Third	-51	-50	-52	-50	-45	-41	-36	-36	-32	-32	-31	-30	-28
Income Top Third	-52	-49	-47	-45	-41	-34	-29	-25	-28	-31	-32	-29	-28
Educ High School or Less	-48	-46	-47	-45	-41	-38	-34	-33	-31	-33	-33	-35	-33
Educ Some College	-50	-45	-48	-45	-41	-36	-32	-36	-35	-38	-34	-34	-31
Educ College Degree	-51	-49	-45	-45	-41	-35	-30	-26	-28	-30	-32	-30	-30
Democrat	-49	-51	-49	-44	-36	-30	-26	-27	-27	-29	-26	-26	-25
Independent	-46	-44	-44	-44	-40	-38	-33	-31	-31	-33	-34	-36	-35
Republican	-57	-50	-47	-47	-46	-41	-36	-36	-36	-39	-37	-35	-33

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

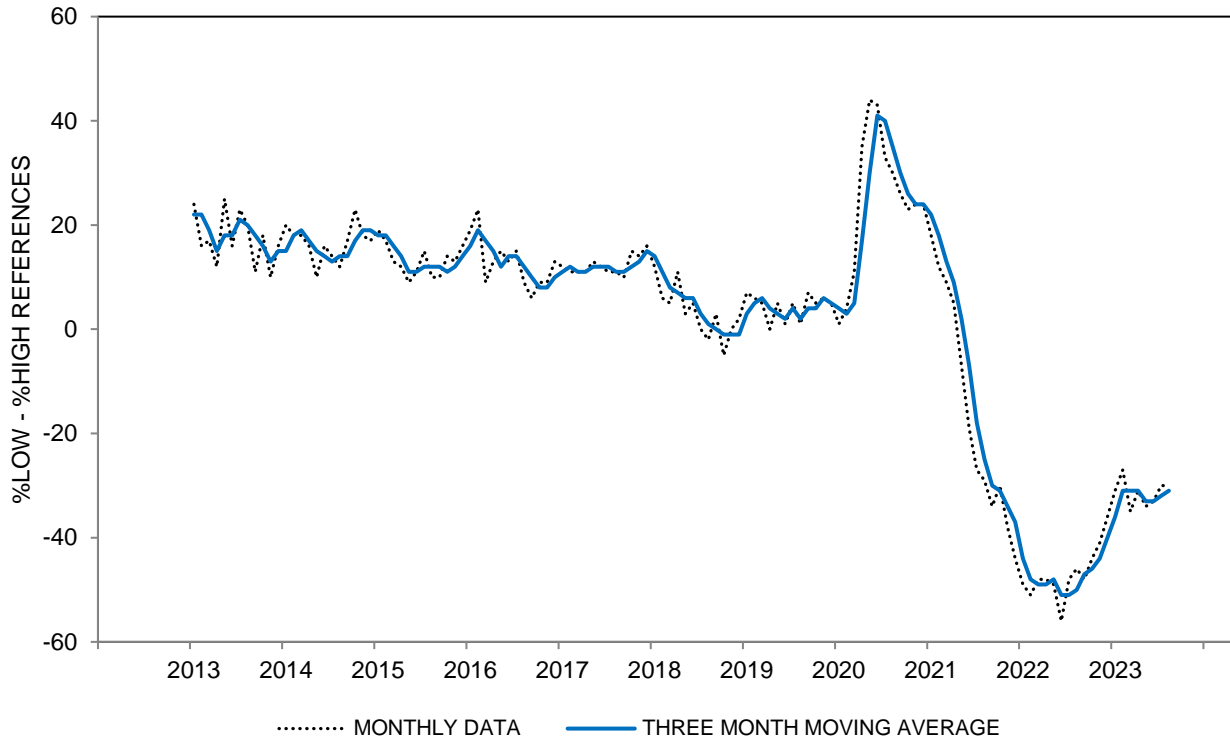
All	-14	-15	-15	-17	-21	-24	-23	-22	-22	-24	-23	-22	-21
Age 18 to 44	-14	-16	-16	-17	-19	-22	-22	-22	-23	-22	-22	-19	-21
Age 45 to 64	-15	-16	-17	-20	-27	-29	-27	-24	-23	-27	-26	-24	-23
Age 65+	-13	-13	-13	-16	-18	-21	-19	-20	-19	-21	-19	-19	-16
Income Bottom Third	-13	-13	-12	-11	-14	-17	-18	-18	-18	-18	-16	-16	-15
Income Middle Third	-14	-17	-17	-19	-22	-24	-23	-23	-24	-25	-24	-24	-25
Income Top Third	-15	-16	-18	-23	-28	-31	-28	-26	-26	-29	-29	-25	-24
Educ High School or Less	-11	-13	-14	-16	-18	-20	-19	-17	-18	-19	-18	-17	-17
Educ Some College	-14	-15	-15	-13	-18	-22	-23	-23	-20	-21	-21	-24	-21
Educ College Degree	-16	-16	-17	-21	-24	-26	-25	-24	-26	-27	-26	-22	-23
Democrat	-14	-14	-14	-16	-20	-21	-23	-23	-21	-20	-17	-18	-20
Independent	-14	-15	-16	-19	-22	-25	-22	-20	-21	-23	-25	-21	-19
Republican	-15	-19	-19	-20	-24	-26	-25	-25	-27	-30	-27	-24	-22

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

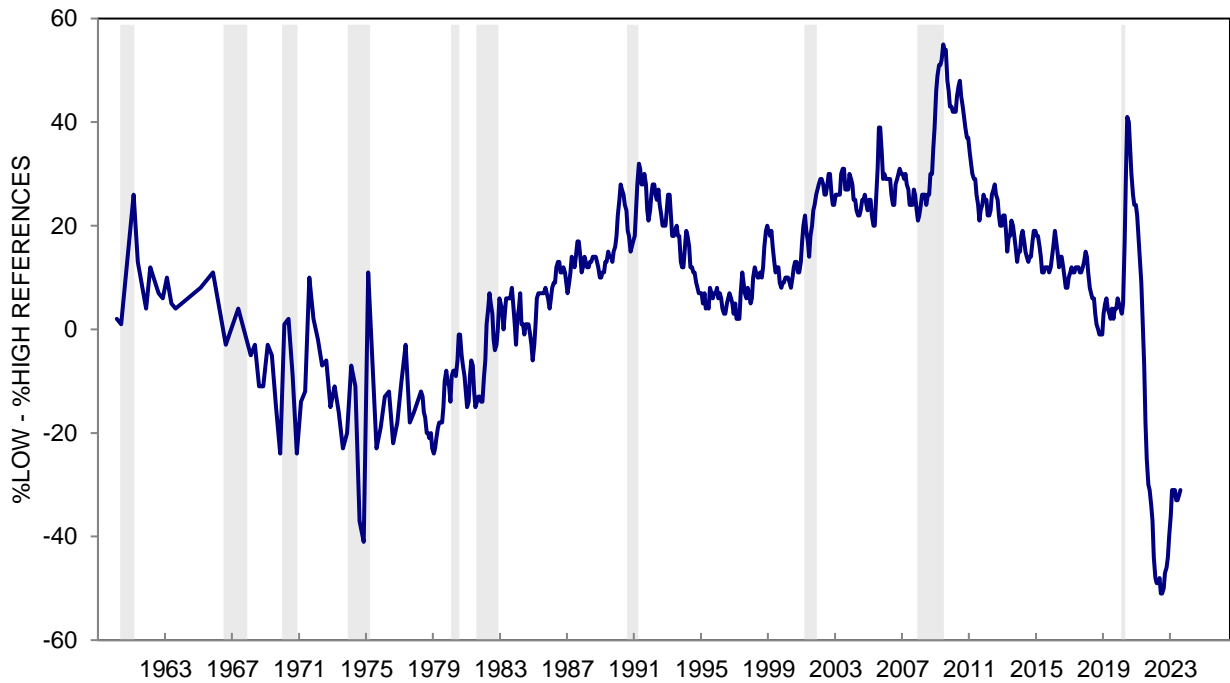
May add to more than 100% due to multiple mentions.

*: 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)**

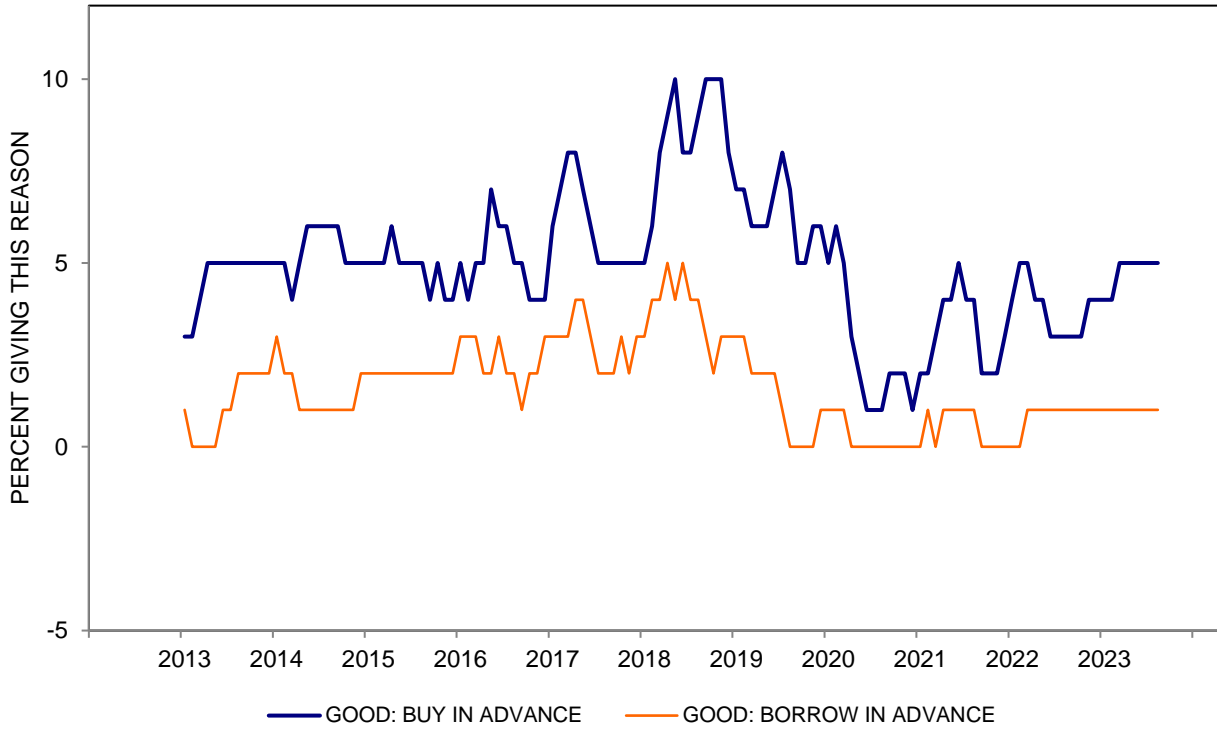
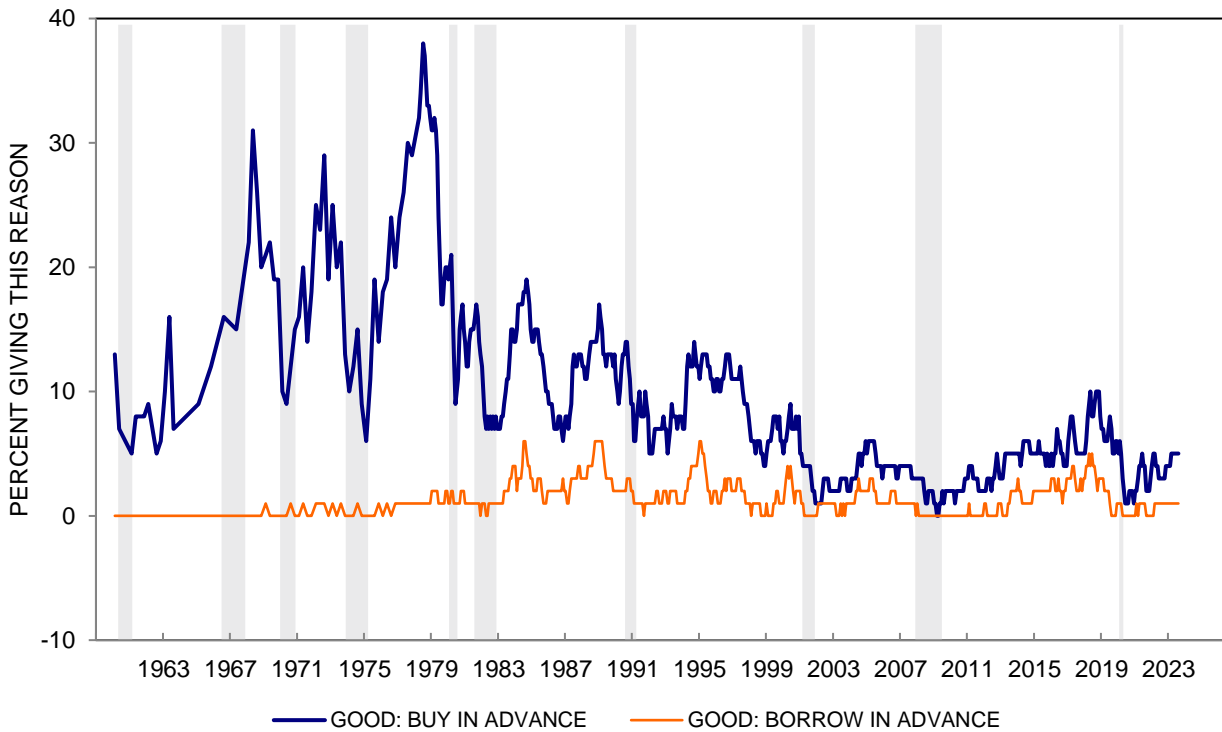
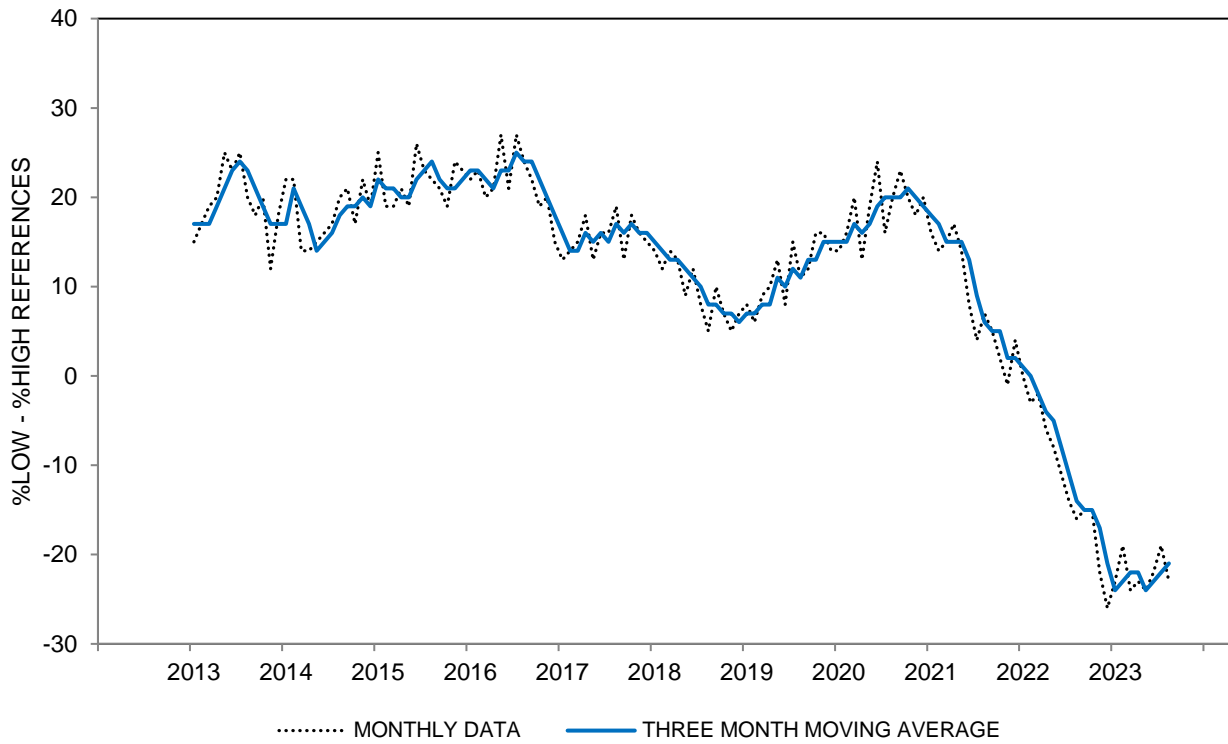


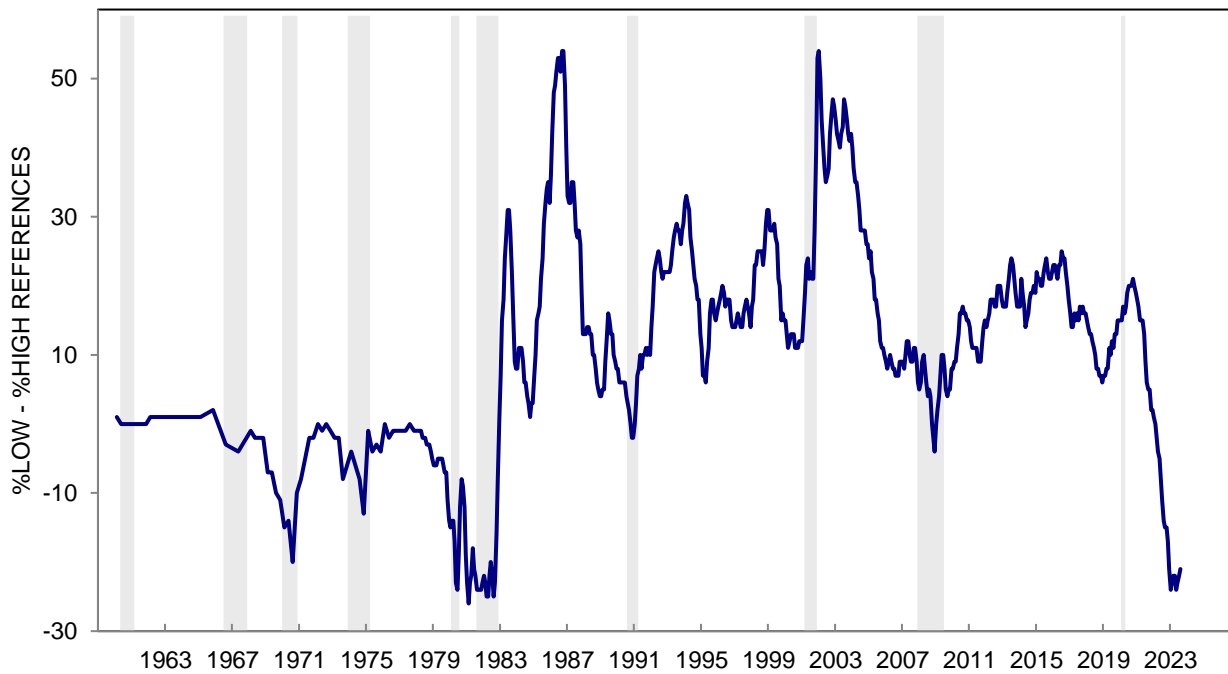
CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES



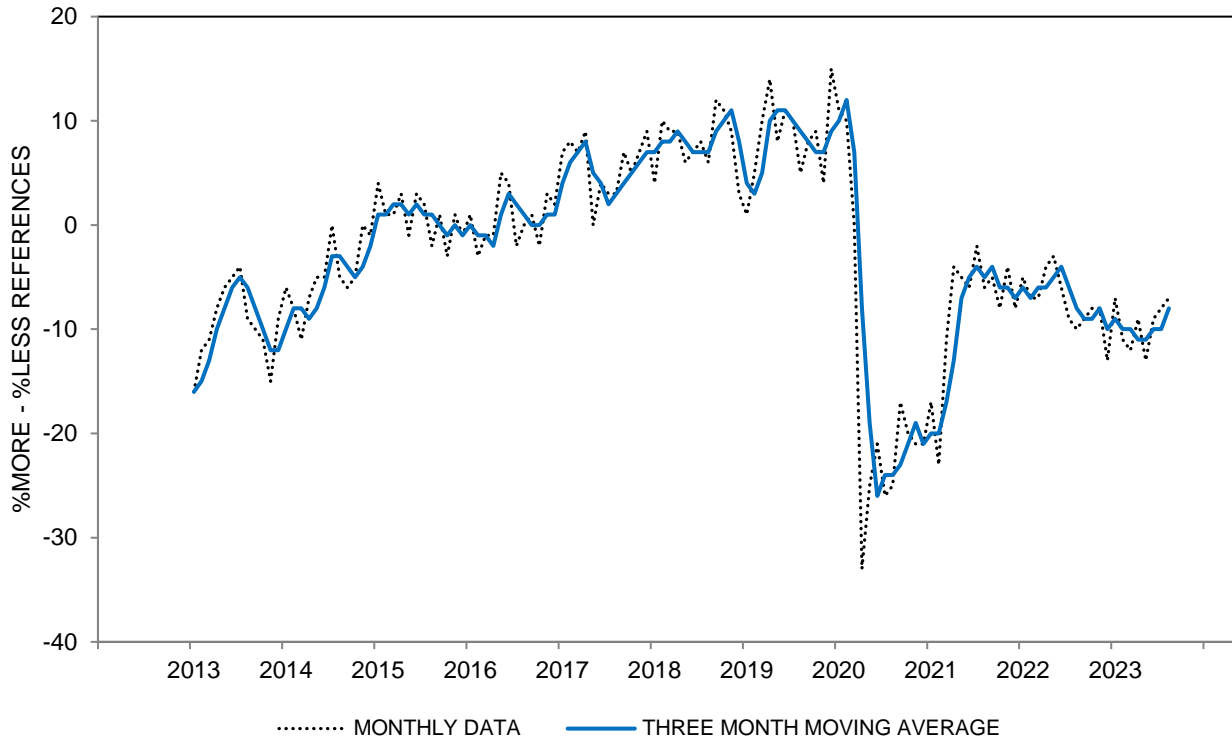
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



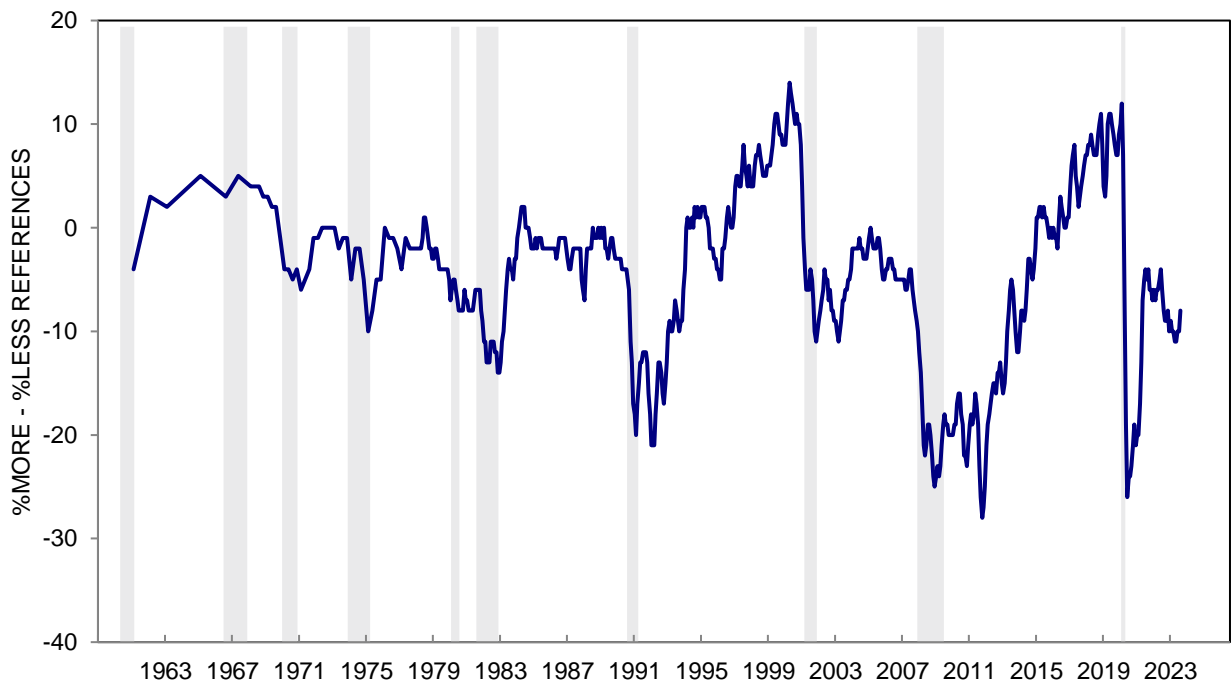
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**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)**



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TABLE 39

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
INCREASE	35%	36%	51%	50%	40%	44%	47%	43%	48%	46%	44%	41%	50%
REMAIN THE SAME	36	42	38	37	48	45	43	47	43	46	47	49	41
DECREASE	28	21	10	13	12	11	9	9	9	7	8	9	9
DK, NA	1	1	1	*	*	*	1	1	*	1	1	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEDIAN INCREASE (¢)	0.1	0.2	5.2	1.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.5
MEAN INCREASE (¢)	8.8	15.4	28.6	25.5	20.9	22.1	18.9	16.3	21.8	16.1	15.3	13.4	15.8

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

All	8.6	0.2	1.8	2.2	2.3	0.7	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Age 18 to 44	7.0	0.3	0.3	0.4	0.4	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3
Age 45 to 64	16.7	0.2	4.6	11.1	11.2	7.5	2.1	2.1	3.0	4.0	4.0	2.5	2.1
Age 65+	8.2	0.0	0.1	0.3	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	1.8
Income Bottom Third	10.3	0.3	0.2	0.3	0.3	0.4	0.4	0.5	0.4	0.4	0.4	1.4	2.9
Income Middle Third	8.6	0.3	6.8	13.3	13.4	6.8	3.6	3.6	6.6	3.4	3.5	0.4	1.4
Income Top Third	8.3	0.1	3.3	3.4	3.4	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3
Educ High School or Less	10.2	0.4	0.3	1.8	1.8	1.9	2.0	2.0	1.9	1.6	1.6	1.7	2.1
Educ Some College	16.8	0.3	6.9	10.1	10.1	3.5	2.5	2.5	2.6	3.5	3.5	3.5	2.7
Educ College Degree	6.7	0.0	0.7	0.9	0.9	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3
Democrat	-0.1	-0.2	-0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Independent	8.7	0.3	0.9	1.9	1.9	1.2	0.3	0.4	1.1	1.1	1.1	0.4	0.4
Republican	26.7	6.9	8.8	25.1	33.4	29.0	19.1	14.0	16.6	13.3	13.4	6.9	10.0

The question was:

"Now thinking only about the next twelve months, do you think that the price of gasoline will go up during the next twelve months, will gasoline prices go down, or will they stay about the same as they are now?"

"About how many cents per gallon do you think gasoline prices will (increase/decrease) during the next twelve months compared to now?"

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

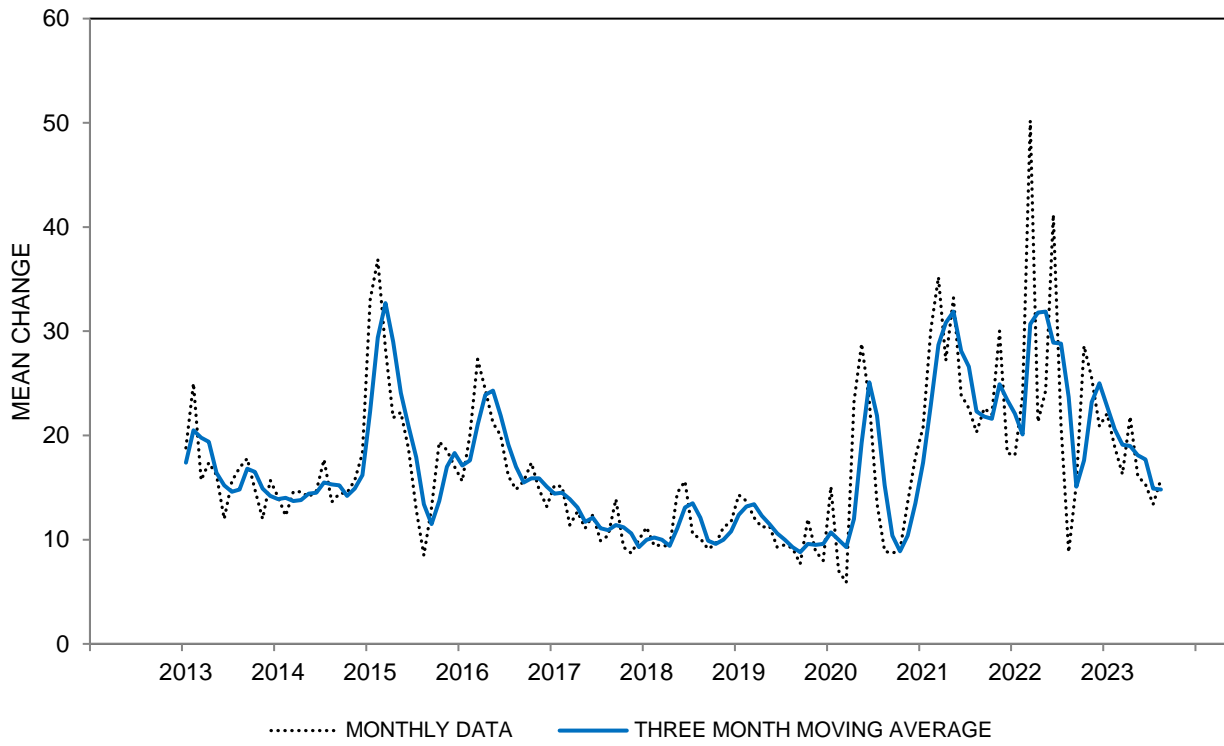


CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

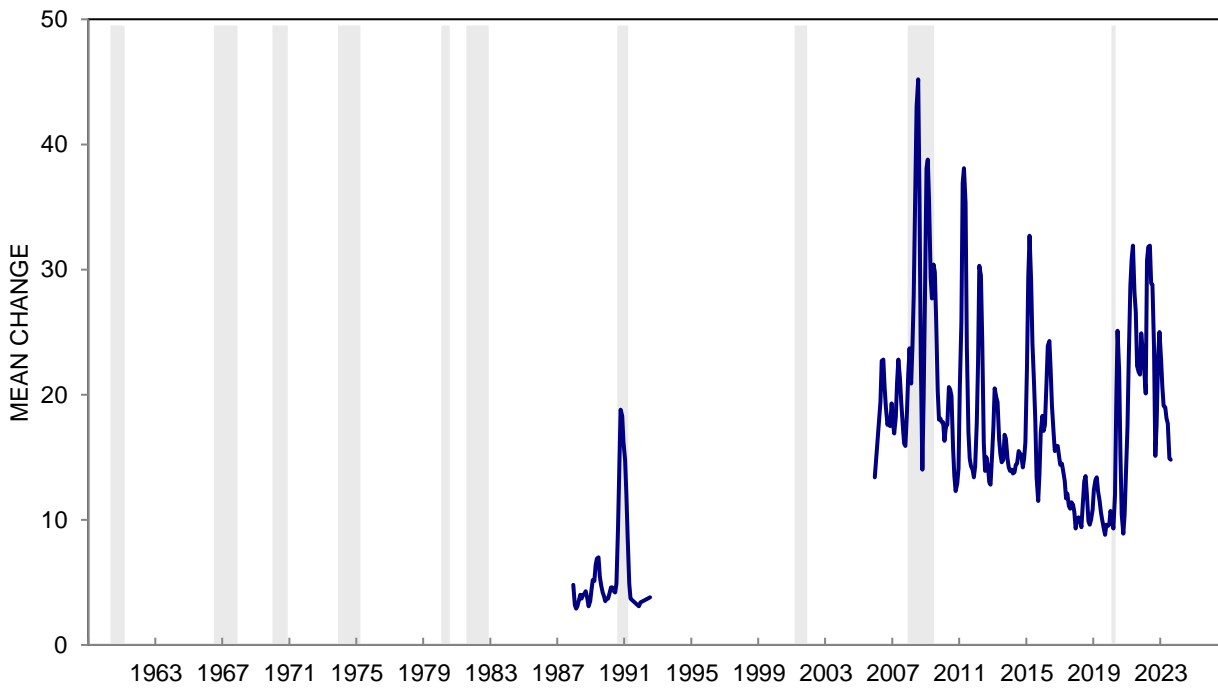


TABLE 40

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
INCREASE	40%	42%	52%	51%	50%	51%	54%	52%	56%	60%	55%	51%	56%
REMAIN THE SAME	28	33	26	28	29	36	32	34	30	26	29	34	29
DECREASE	29	22	18	18	19	12	12	12	11	11	12	12	11
DK, NA	3	3	4	3	2	1	2	2	3	3	4	3	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
MEDIAN INCREASE (¢)	0.2	0.3	14.7	9.8	6.8	5.3	10.1	9.8	23.2	29.5	19.7	7.1	19.7
MEAN INCREASE (¢)	22.6	34.0	46.0	37.7	43.7	51.8	42.6	45.4	49.3	48.8	44.5	39.3	47.6

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

All	0.2	0.2	5.1	8.3	10.4	7.3	7.4	8.4	14.4	20.8	24.1	18.8	15.5
Age 18 to 44	2.0	0.2	4.7	9.7	17.9	16.6	18.1	13.1	18.2	24.9	26.6	21.5	11.4
Age 45 to 64	0.1	0.2	0.4	6.1	6.1	9.1	6.7	11.5	20.1	23.5	21.9	14.5	15.9
Age 65+	-0.2	-0.2	7.6	7.8	7.9	0.4	0.5	1.9	5.1	8.3	19.9	16.7	20.0
Income Bottom Third	16.8	0.4	4.5	7.9	9.5	8.6	8.4	9.9	13.2	23.2	24.9	26.5	21.5
Income Middle Third	0.2	0.2	16.7	24.8	29.8	16.7	16.8	19.9	21.4	23.1	15.1	10.3	6.9
Income Top Third	-0.2	-0.1	3.4	3.5	3.6	0.4	0.5	0.4	13.5	18.2	27.0	13.9	9.2
Educ High School or Less	17.5	1.0	4.4	6.0	9.3	7.6	8.6	8.5	14.2	21.0	24.2	26.7	22.2
Educ Some College	16.8	3.5	20.0	28.3	25.1	20.1	19.5	29.3	27.6	36.5	34.8	25.9	19.4
Educ College Degree	-0.2	-0.1	0.2	0.3	1.1	1.1	2.7	2.0	8.6	12.5	17.3	12.1	10.0
Democrat	-6.8	-6.7	0.1	0.3	0.3	0.3	0.3	0.3	0.4	3.5	6.7	6.7	5.2
Independent	6.7	0.3	7.0	13.5	17.6	13.1	14.7	16.1	26.6	31.7	32.9	25.1	18.5
Republican	18.5	2.0	10.4	21.8	38.2	36.5	33.2	25.0	26.7	26.9	28.6	26.8	26.8

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

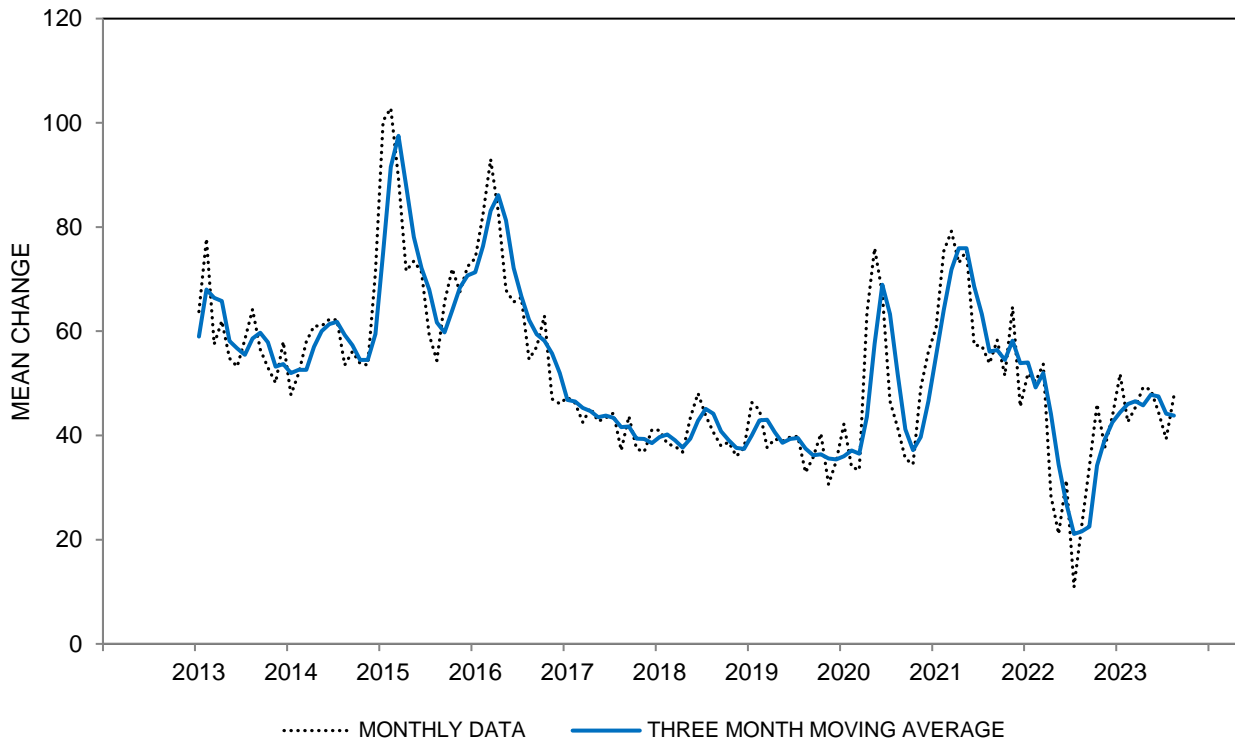


CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

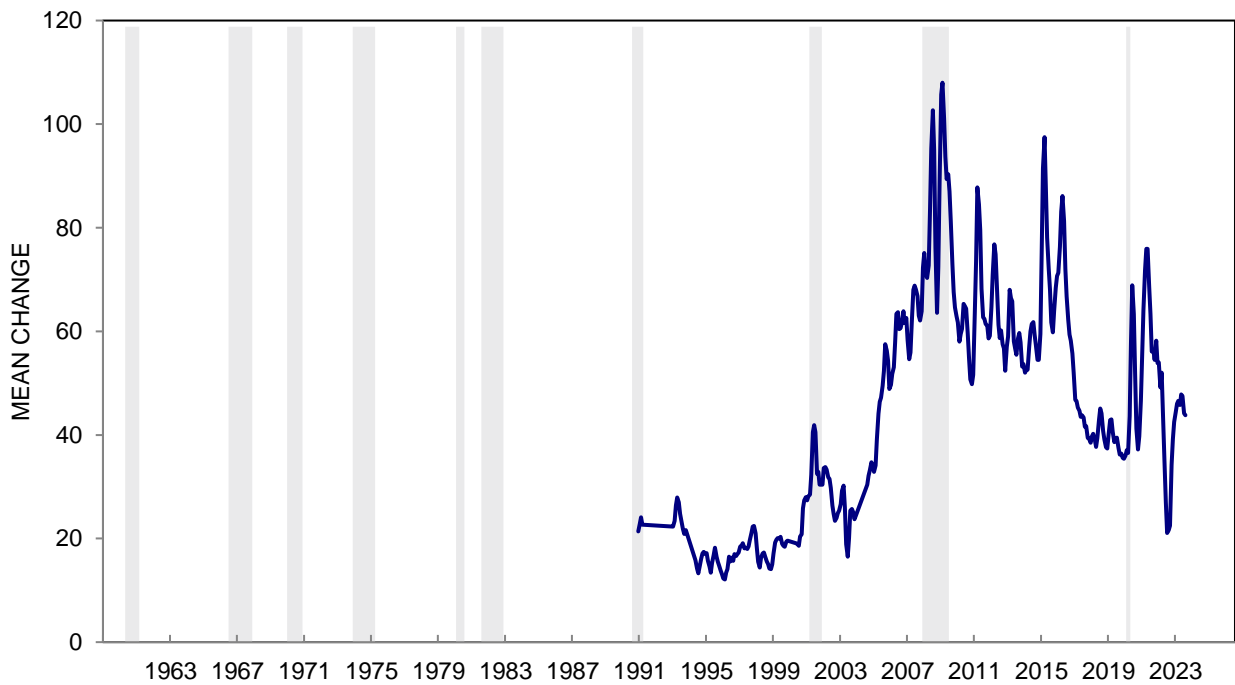


TABLE 41

BUYING CONDITIONS FOR HOUSES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO BUY	22%	24%	21%	16%	16%	21%	25%	22%	23%	18%	23%	24%	23%
UNCERTAIN, DEPENDS	4	1	1	1	2	2	1	3	4	2	1	2	1
BAD TIME TO BUY	74	75	78	83	82	77	74	75	73	80	76	74	76
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	48	49	43	33	34	44	51	47	50	38	47	50	47

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

All	46	48	47	42	37	37	43	47	49	45	45	45	48
Age 18 to 44	41	38	38	34	35	37	43	47	45	39	34	37	40
Age 45 to 64	41	48	46	42	33	32	35	39	46	46	46	44	43
Age 65+	59	63	61	52	42	43	54	59	61	53	59	57	64
Income Bottom Third	46	47	49	46	42	42	48	49	50	41	42	41	43
Income Middle Third	44	46	45	41	37	35	42	46	52	43	45	39	46
Income Top Third	46	49	45	38	33	34	39	46	46	46	44	51	52
Educ High School or Less	47	48	49	41	37	36	45	48	54	50	46	41	41
Educ Some College	51	54	50	47	40	39	44	47	49	42	43	39	46
Educ College Degree	42	45	44	40	35	37	41	47	48	44	44	48	50
Democrat	49	54	54	50	41	39	44	50	50	48	48	48	51
Independent	46	46	45	39	37	40	45	51	51	45	44	48	50
Republican	40	46	43	39	31	29	38	40	49	42	43	33	37

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

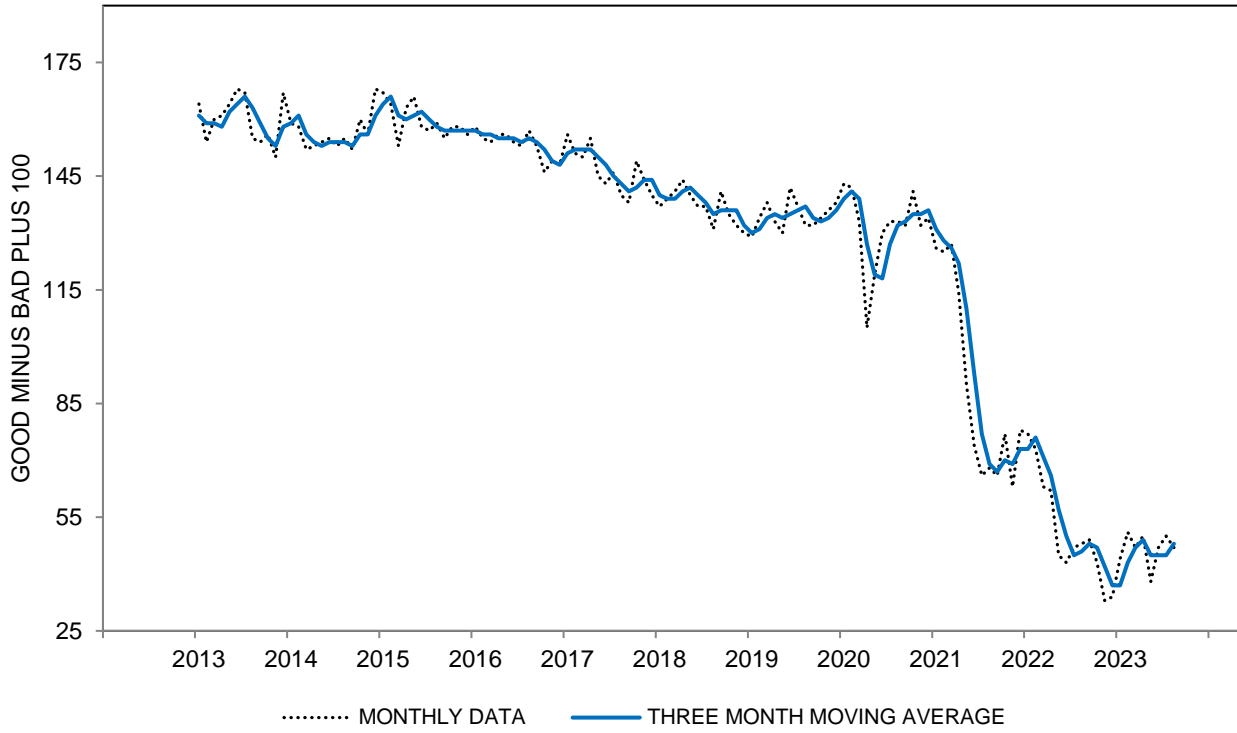


CHART 41: BUYING CONDITIONS FOR HOUSES

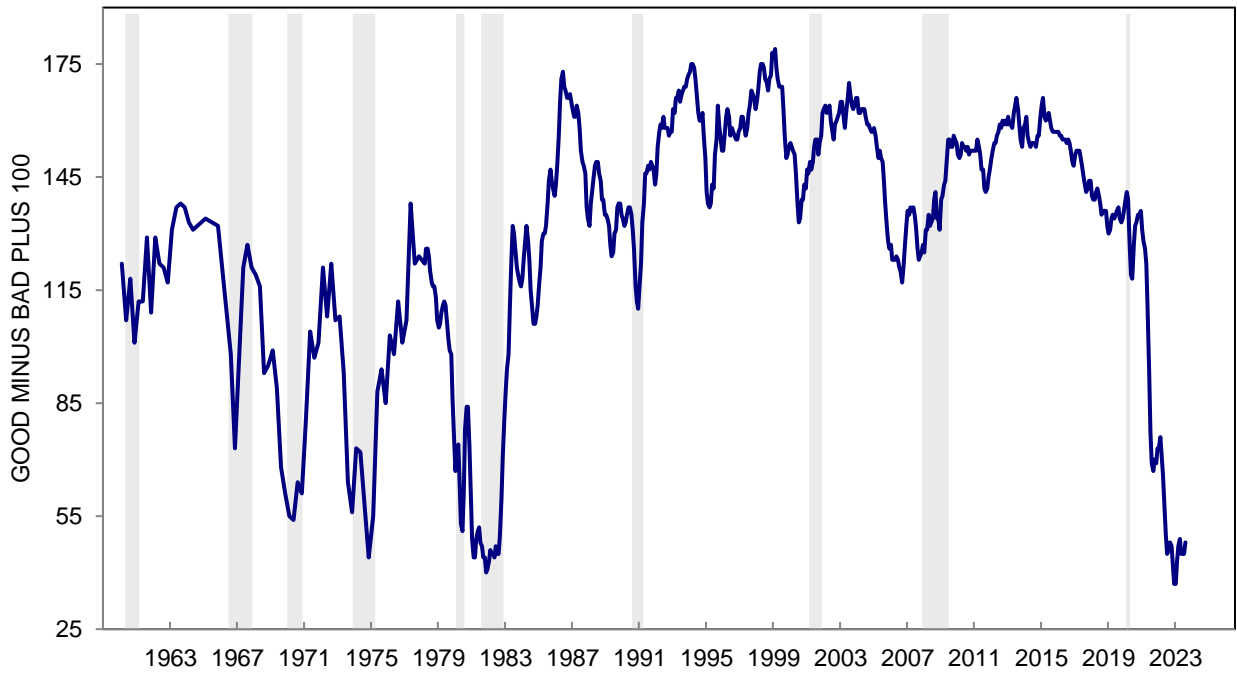


TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO BUY													
Prices are low; good buys available	5%	7%	6%	5%	6%	8%	9%	8%	7%	5%	6%	7%	6%
Prices won't come down; are going higher	6	5	5	3	3	3	5	5	5	5	5	7	7
Interest rates are low	6	4	3	2	3	3	6	4	4	2	4	4	2
Borrow-in-advance of rising interest rates	5	6	7	4	3	4	4	3	4	2	4	3	3
Times are good; prosperity	3	1	3	2	2	2	2	4	3	4	3	3	4
Capital appreciation; good investment	5	8	5	4	4	6	5	7	6	7	6	7	6
BAD TIME TO BUY													
Prices are high	63	61	55	58	56	54	48	53	46	54	52	51	53
Interest rates are high; credit is tight	47	41	56	64	63	58	53	55	55	62	58	51	57
Times are bad; can't afford to buy	9	13	9	10	12	11	13	15	15	13	14	11	11
Bad times ahead; uncertain future	4	3	6	5	4	4	5	4	4	4	4	3	3
Capital depreciation; bad investment	1	1	1	2	1	1	1	1	1	2	1	1	1

SELECTED REASONS FOR OPINIONS ABOUT HOME BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	-62	-57	-54	-52	-51	-50	-45	-43	-41	-44	-45	-46	-46
Age 18 to 44	-65	-63	-61	-60	-57	-55	-49	-48	-47	-53	-55	-54	-53
Age 45 to 64	-64	-56	-52	-49	-48	-50	-47	-44	-39	-39	-40	-44	-46
Age 65+	-57	-50	-45	-43	-44	-43	-39	-39	-36	-39	-34	-38	-36
Income Bottom Third	-58	-57	-51	-49	-48	-50	-45	-43	-39	-44	-44	-46	-46
Income Middle Third	-64	-59	-57	-54	-52	-51	-46	-45	-40	-45	-43	-48	-45
Income Top Third	-66	-60	-57	-55	-53	-49	-46	-42	-44	-45	-48	-45	-47
Educ High School or Less	-56	-53	-50	-47	-44	-45	-41	-41	-37	-41	-42	-43	-43
Educ Some College	-59	-54	-55	-55	-55	-52	-47	-46	-44	-43	-42	-48	-50
Educ College Degree	-68	-61	-55	-53	-52	-51	-46	-43	-41	-47	-47	-47	-46
Democrat	-63	-56	-51	-47	-47	-46	-43	-39	-37	-40	-44	-46	-46
Independent	-63	-59	-56	-54	-53	-53	-48	-46	-43	-46	-45	-45	-46
Republican	-63	-55	-53	-52	-50	-51	-45	-45	-42	-46	-45	-50	-50

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

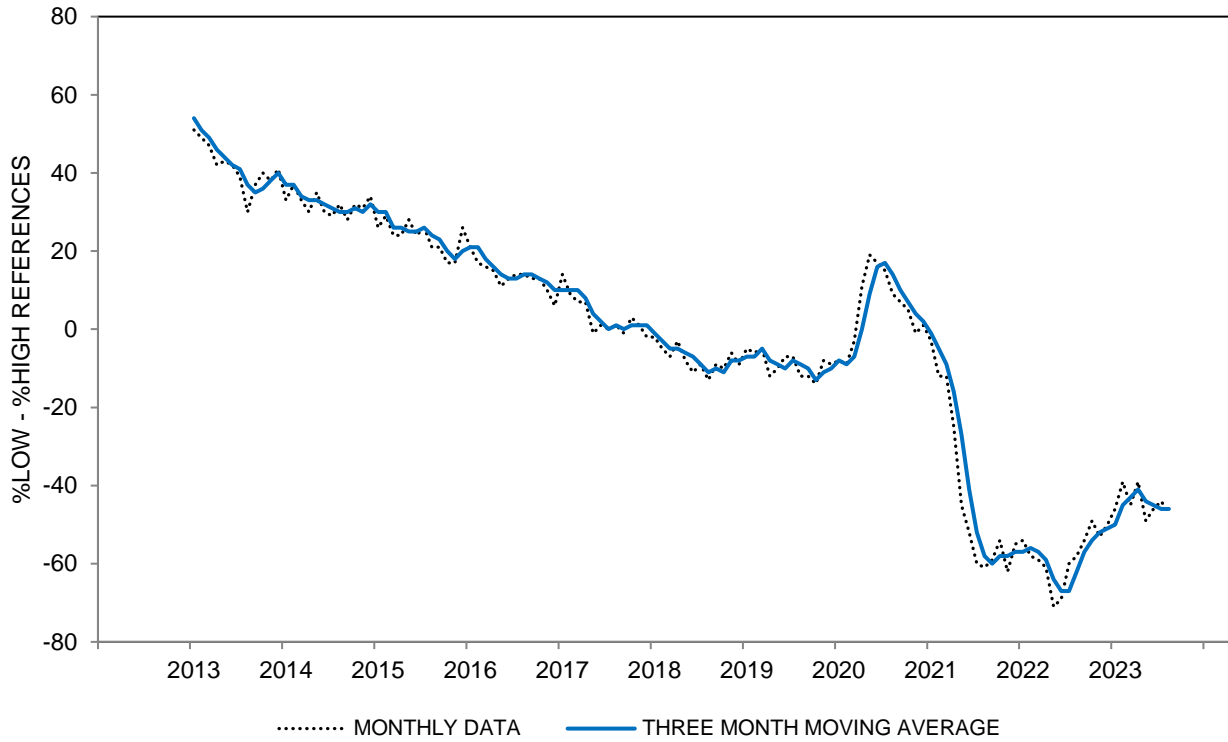
All	-37	-38	-44	-51	-58	-59	-54	-51	-50	-54	-55	-54	-52
Age 18 to 44	-39	-42	-47	-52	-54	-54	-49	-49	-49	-56	-58	-55	-51
Age 45 to 64	-40	-37	-44	-51	-63	-64	-61	-58	-55	-56	-57	-57	-60
Age 65+	-31	-33	-38	-48	-59	-60	-51	-45	-43	-50	-48	-49	-44
Income Bottom Third	-27	-27	-33	-38	-45	-43	-40	-40	-41	-45	-44	-44	-44
Income Middle Third	-38	-38	-40	-51	-61	-67	-59	-54	-48	-56	-56	-58	-53
Income Top Third	-47	-49	-58	-64	-71	-69	-64	-60	-62	-64	-68	-63	-64
Educ High School or Less	-34	-31	-34	-39	-46	-48	-43	-43	-40	-43	-41	-42	-43
Educ Some College	-36	-36	-41	-47	-56	-57	-51	-49	-46	-53	-53	-54	-51
Educ College Degree	-40	-43	-50	-58	-66	-65	-60	-56	-56	-61	-63	-59	-57
Democrat	-36	-35	-39	-42	-52	-57	-55	-53	-53	-54	-54	-50	-50
Independent	-37	-37	-43	-51	-57	-55	-50	-48	-47	-53	-54	-52	-49
Republican	-40	-41	-50	-57	-67	-66	-59	-54	-50	-57	-59	-62	-61

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

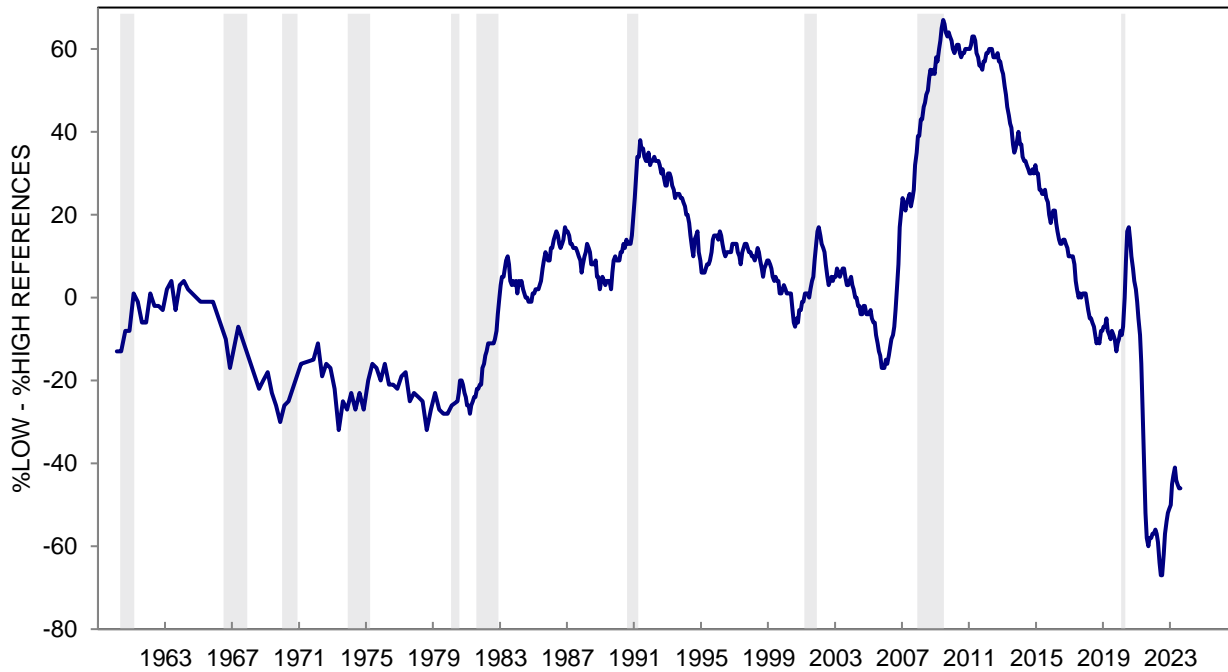
May add to more than 100% due to multiple mentions.

*: 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)**

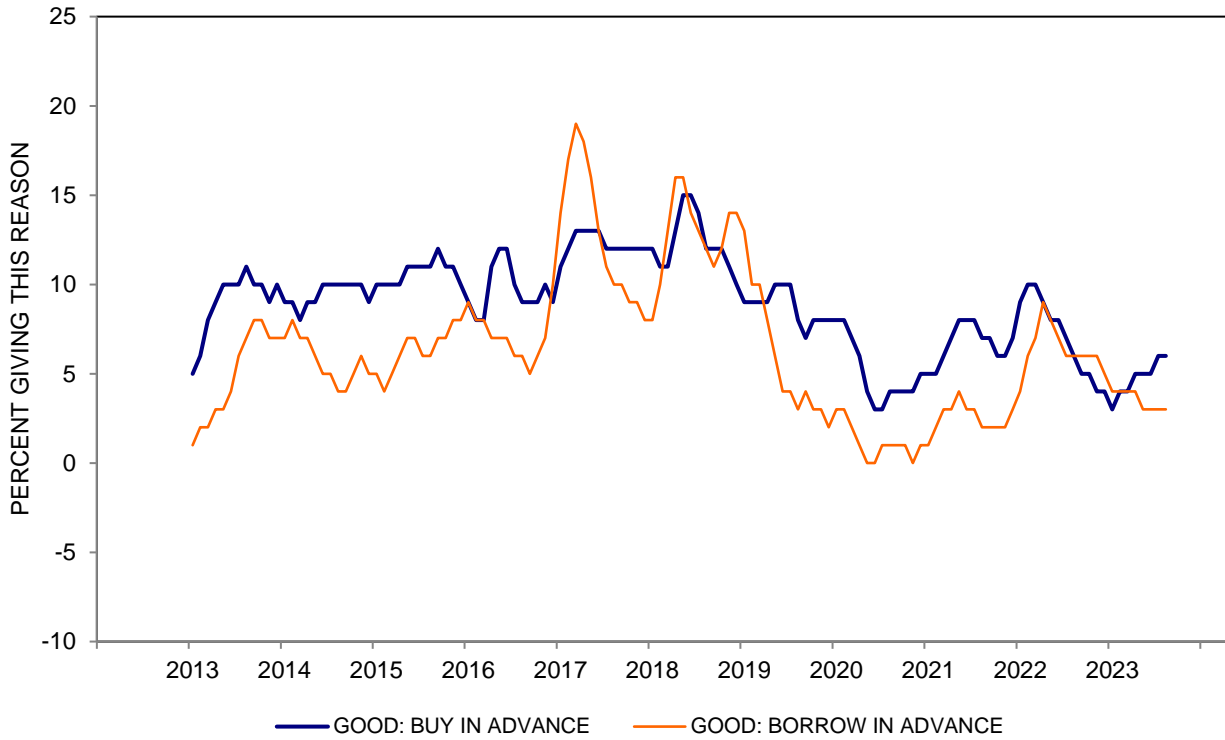
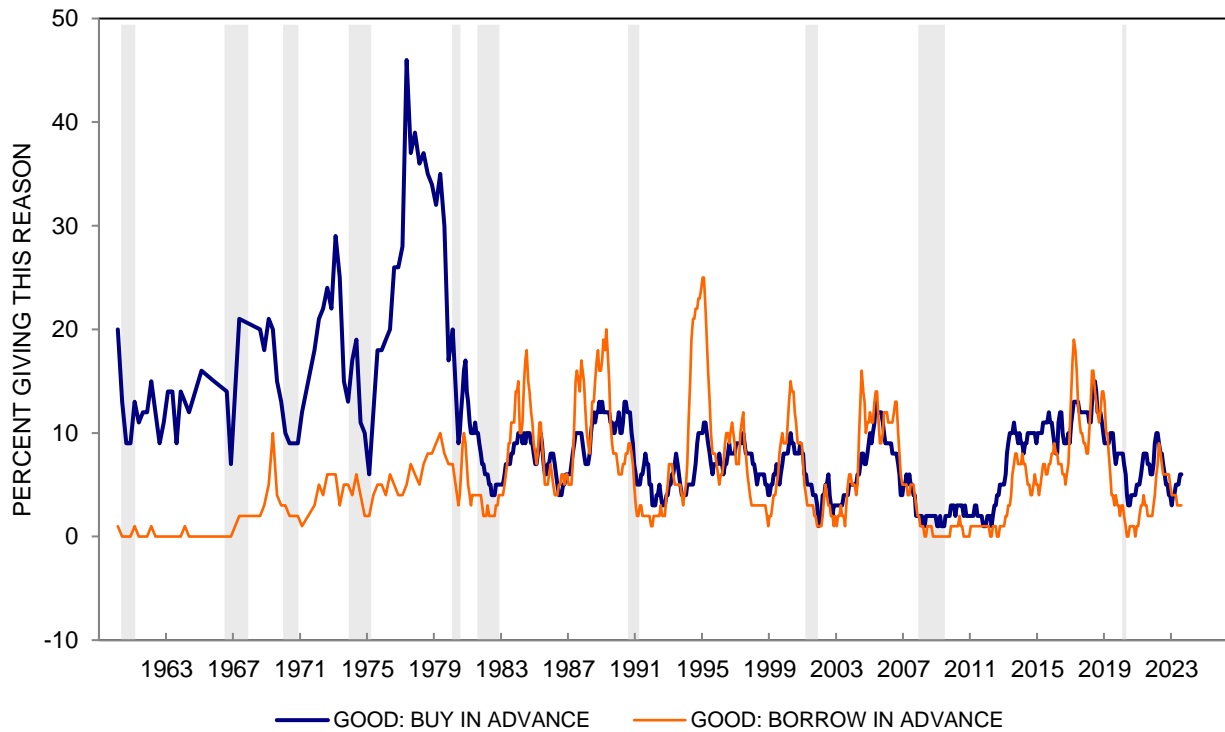
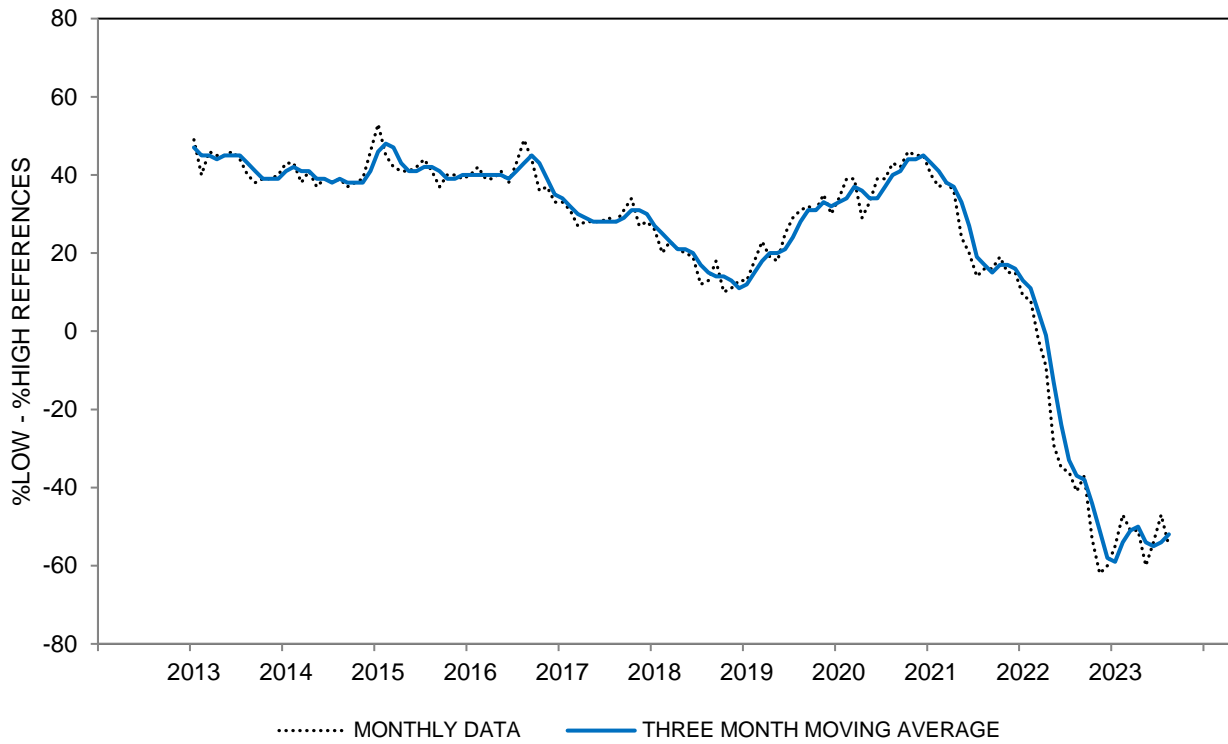


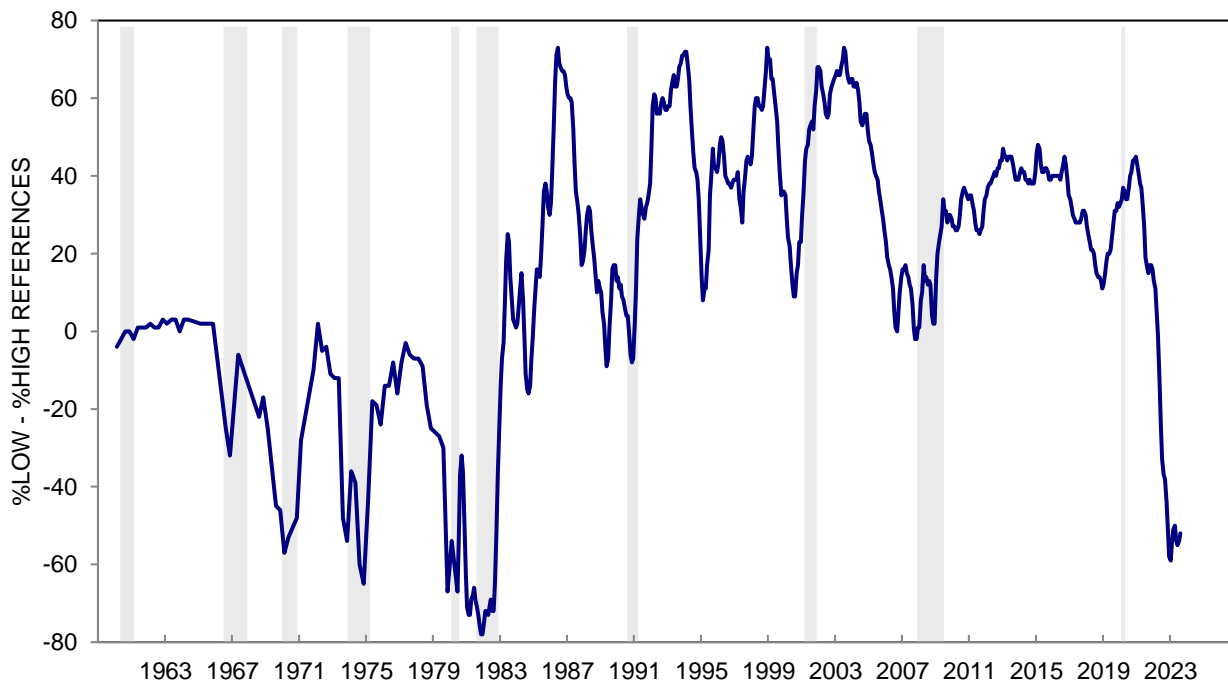
CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES



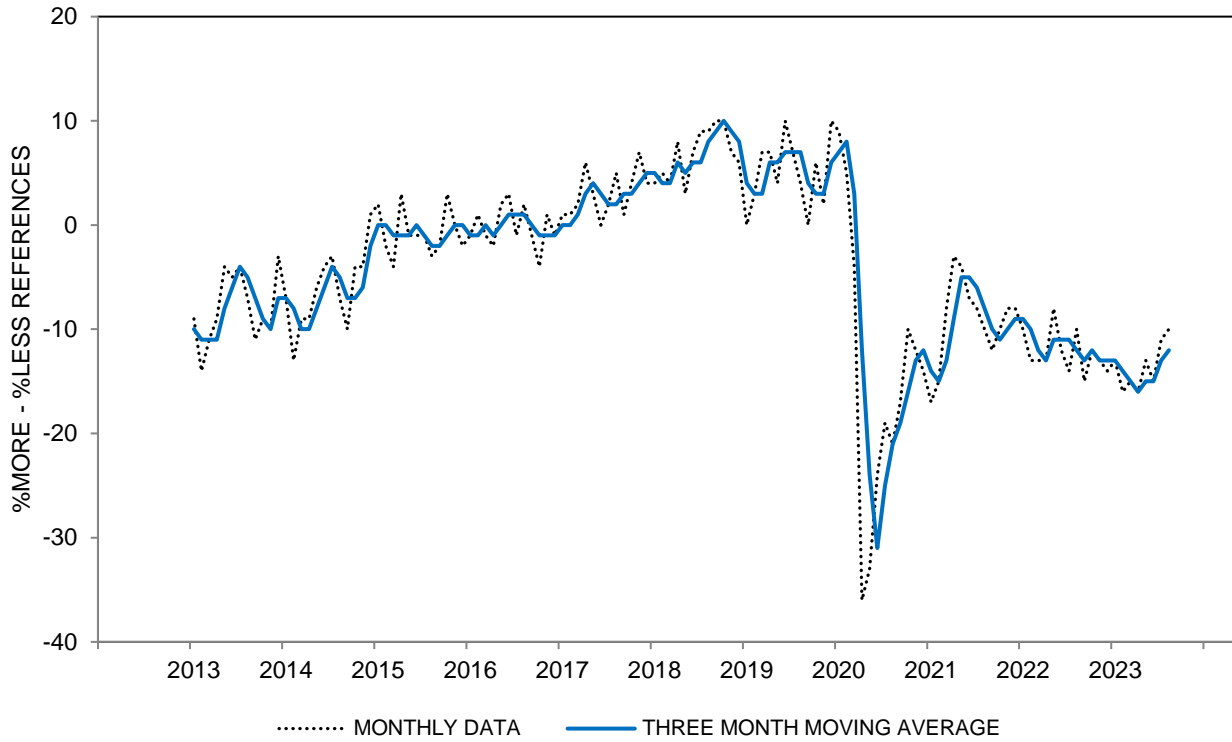
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



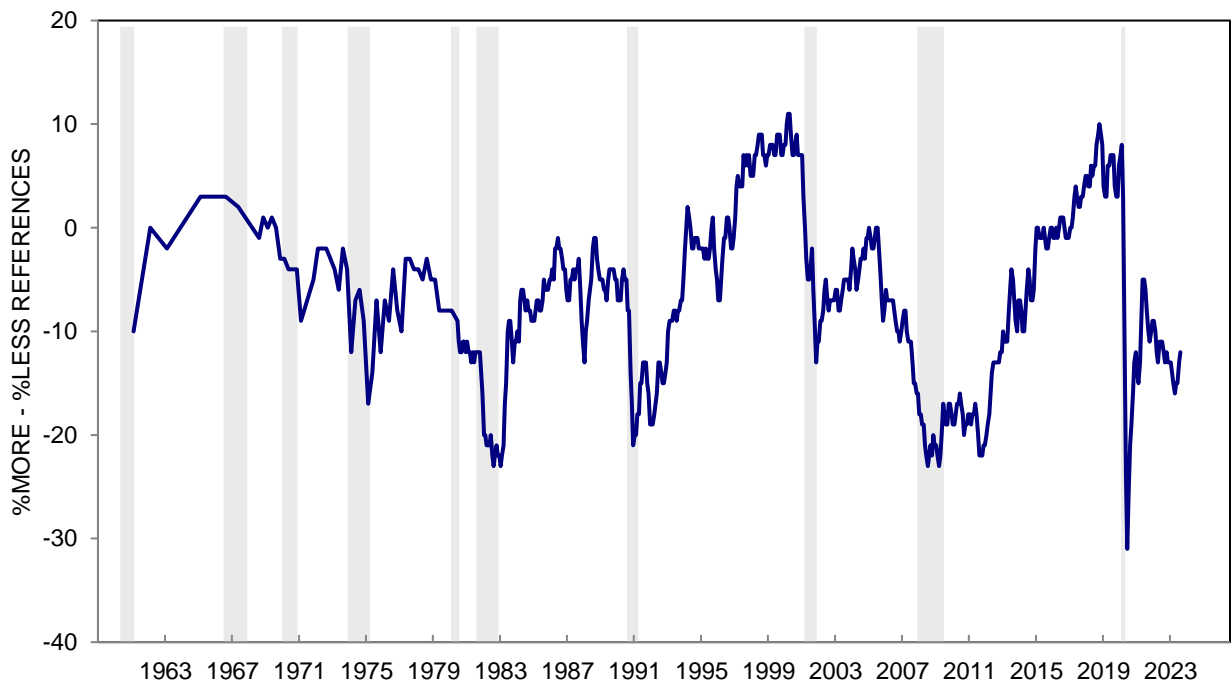
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



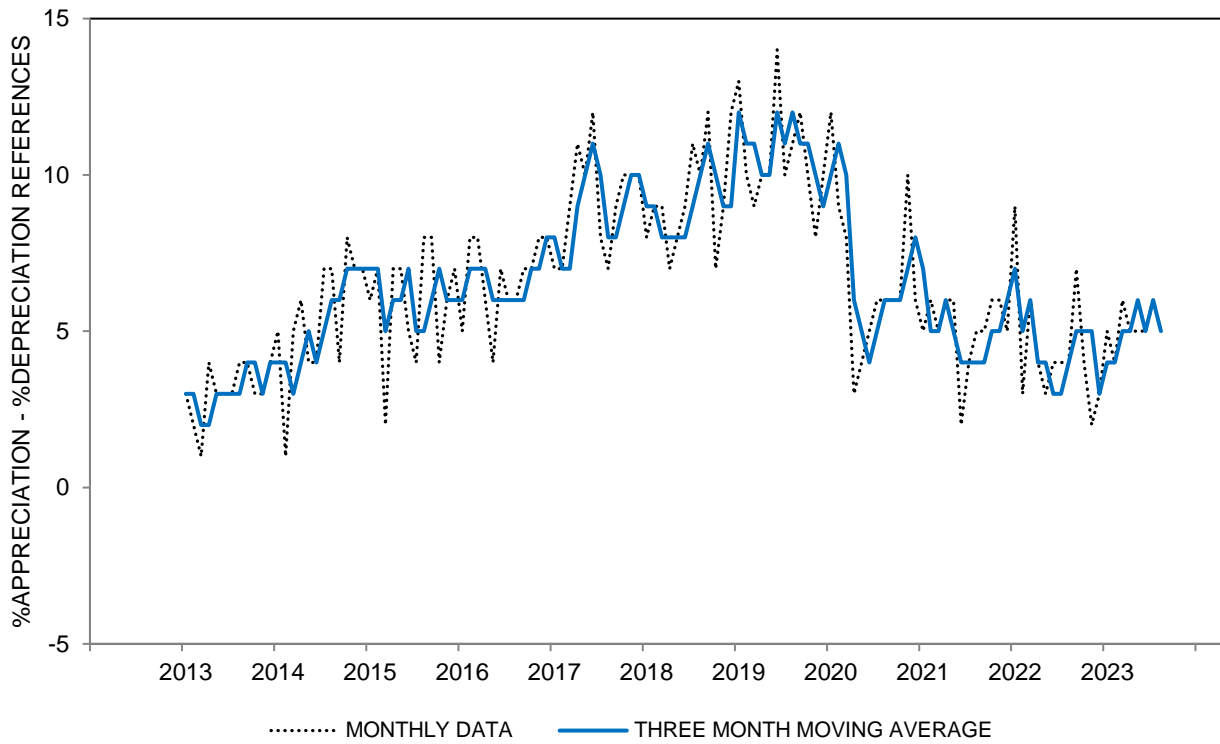
**CHART 42D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

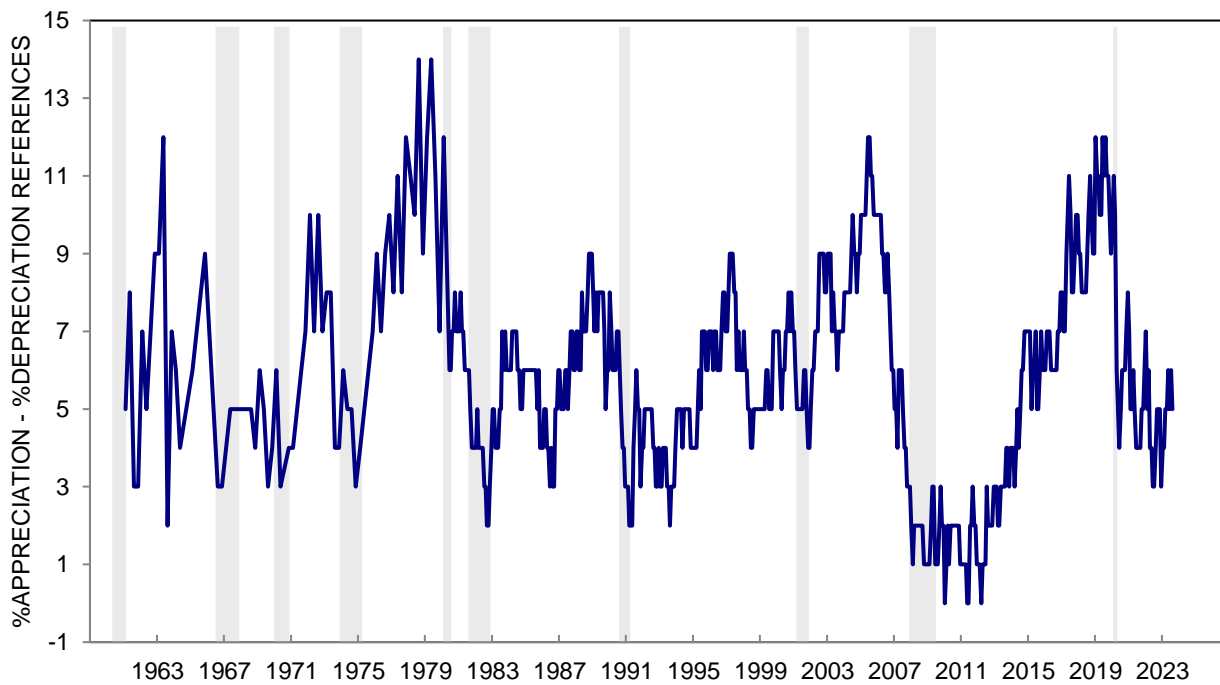


TABLE 43

SELLING CONDITIONS FOR HOUSES

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO SELL	69%	68%	59%	56%	54%	53%	50%	61%	58%	55%	60%	59%	61%
UNCERTAIN, DEPENDS	2	3	4	1	2	3	5	2	4	4	5	4	4
BAD TIME TO SELL	29	29	37	43	44	44	45	37	38	41	35	37	35
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	601	600	602	600	600	602	603	601	605	600	601	604
INDEX SCORE	140	139	122	113	110	110	105	124	120	114	125	122	126

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

All	148	141	134	125	115	111	108	113	116	119	120	120	124
Age 18 to 44	143	138	132	128	123	121	118	119	122	124	129	127	130
Age 45 to 64	152	146	136	127	112	113	107	115	114	119	115	120	126
Age 65+	149	138	133	117	106	95	96	104	112	113	113	113	117
Income Bottom Third	137	129	126	123	122	123	113	116	116	120	120	119	118
Income Middle Third	150	145	144	134	122	113	112	115	118	120	118	119	123
Income Top Third	156	149	133	121	106	104	105	111	118	120	121	125	133
Educ High School or Less	130	133	128	119	112	111	112	117	117	118	115	110	114
Educ Some College	146	137	133	129	119	116	108	116	119	122	119	120	128
Educ College Degree	156	146	137	125	114	107	106	110	115	119	122	125	128
Democrat	151	141	133	129	122	115	107	110	119	125	123	124	129
Independent	144	141	135	126	114	108	109	115	116	116	118	120	121
Republican	151	140	133	120	108	110	108	115	117	122	122	118	126

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

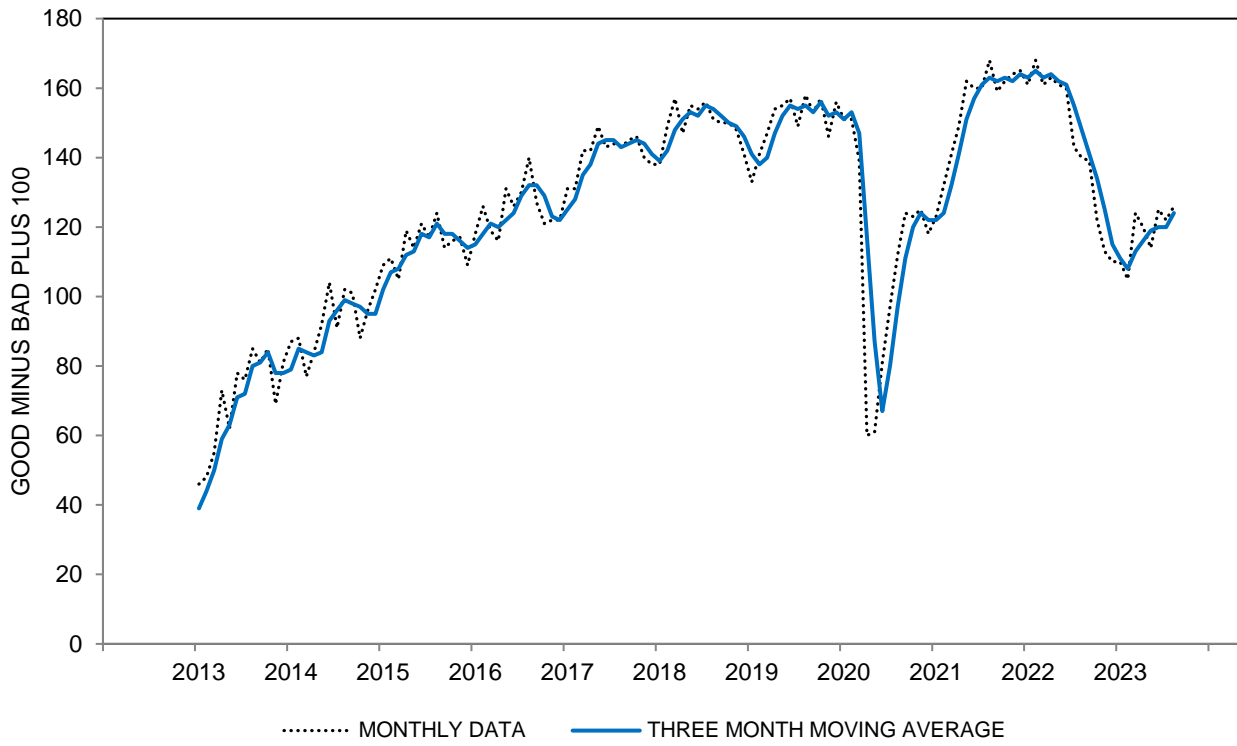
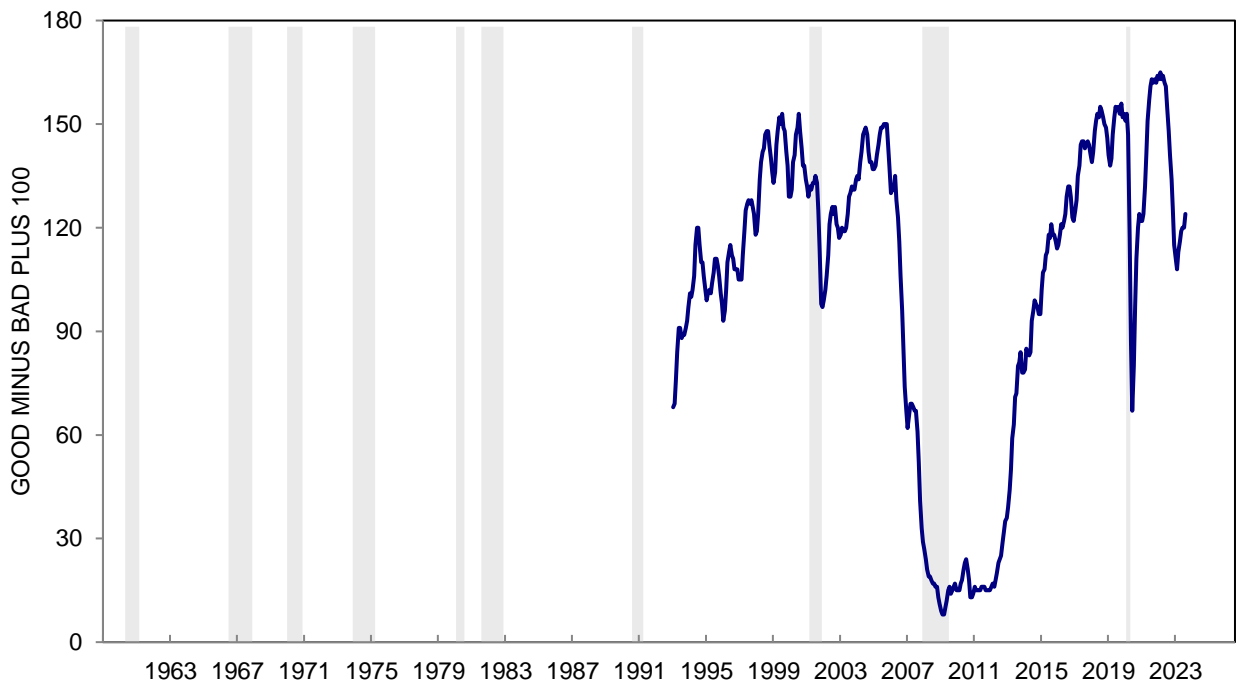


CHART 43: SELLING CONDITIONS FOR HOUSES



**TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES**

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
GOOD TIME TO SELL													
Prices are high; good sales available	51%	52%	40%	39%	39%	37%	35%	40%	39%	42%	46%	46%	43%
Prices won't go up; are going lower	5	6	7	6	5	5	6	7	5	4	4	3	3
Interest rates are low credit is easy	4	3	3	2	1	2	2	2	1	2	2	1	2
Sell-in-advance of rising interest rates	3	2	3	1	2	1	2	2	2	1	1	1	1
Times are good; prosperity	11	11	11	10	11	9	8	11	12	9	12	11	12
Capital appreciation; would make money	12	10	8	7	5	8	6	8	6	9	9	8	7
BAD TIME TO SELL													
Prices are low	9	9	13	15	16	15	17	13	13	15	12	14	11
Interest rates are high; credit is tight	11	8	17	21	25	21	22	17	14	19	16	16	18
Times are bad; can't afford to buy	11	11	10	13	12	16	17	15	15	14	12	13	10
Bad times ahead; uncertain future	3	2	3	2	4	2	4	2	2	2	2	1	1
Capital depreciation; would lose money	1	*	2	1	2	1	1	2	1	1	1	1	1

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

All	49	43	37	31	25	23	21	22	24	27	29	31	33
Age 18 to 44	48	46	41	36	28	26	24	25	25	29	36	36	35
Age 45 to 64	50	44	37	32	24	26	22	26	25	29	28	32	36
Age 65+	47	37	32	23	21	14	14	15	20	20	20	23	26
Income Bottom Third	40	34	30	29	30	31	24	22	21	24	26	26	26
Income Middle Third	52	48	45	37	29	27	25	26	26	30	32	33	34
Income Top Third	54	49	39	30	18	15	16	20	25	27	30	36	39
Educ High School or Less	36	37	36	31	29	26	24	22	21	23	24	22	22
Educ Some College	48	41	38	33	27	28	24	27	28	28	29	30	36
Educ College Degree	55	48	39	31	21	19	18	20	23	28	32	36	36
Democrat	49	41	34	26	22	19	17	19	24	29	29	31	34
Independent	47	44	38	35	26	24	21	23	23	24	28	31	29
Republican	52	42	39	32	26	29	26	26	25	29	32	32	37

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

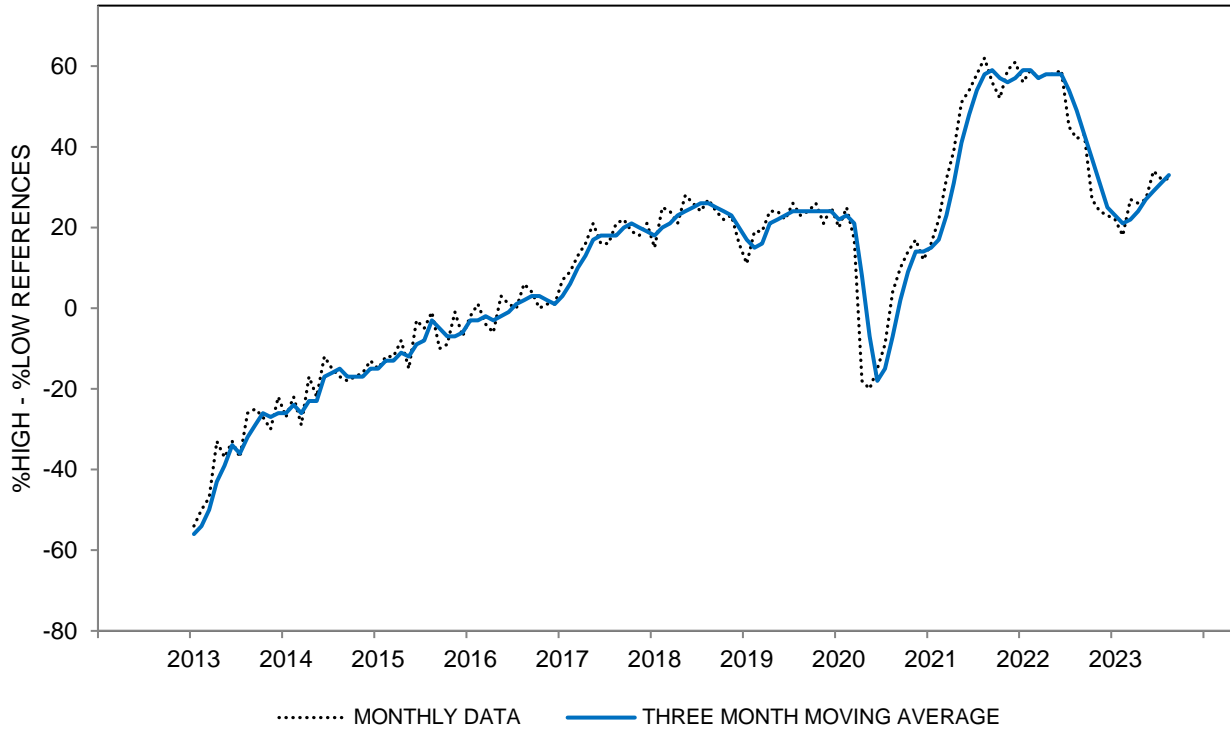
All	-4	-6	-9	-13	-19	-21	-21	-18	-16	-15	-15	-15	-15
Age 18 to 44	-4	-5	-8	-10	-13	-15	-15	-14	-12	-12	-11	-12	-12
Age 45 to 64	-5	-7	-9	-14	-22	-24	-26	-21	-19	-17	-17	-17	-15
Age 65+	-4	-7	-10	-16	-24	-25	-23	-19	-18	-19	-19	-19	-18
Income Bottom Third	-2	-3	-5	-7	-10	-10	-12	-10	-11	-8	-9	-8	-9
Income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

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

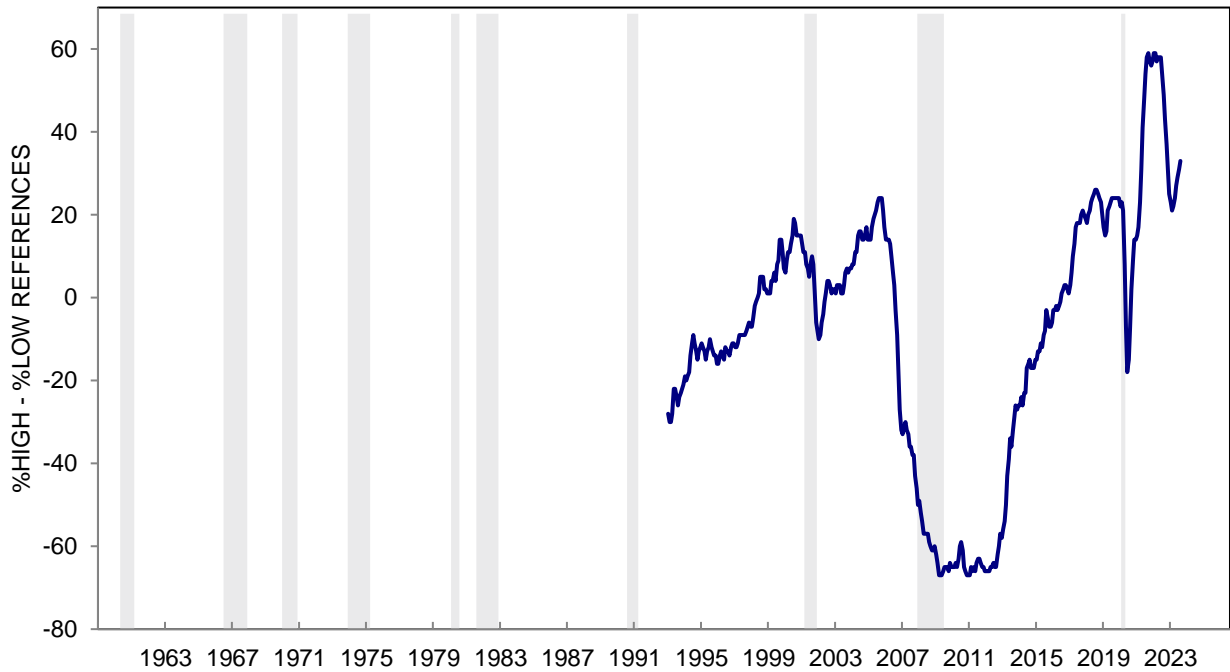
May add to more than 100% due to multiple mentions.

*: 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)**

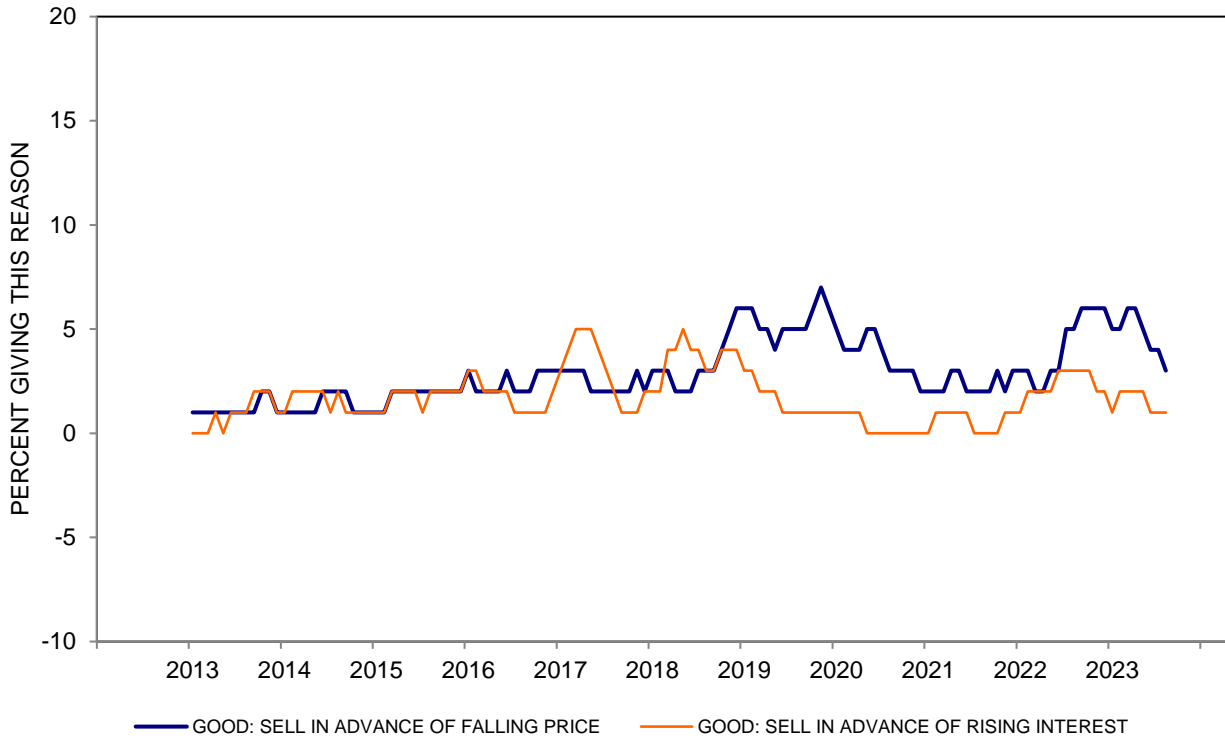
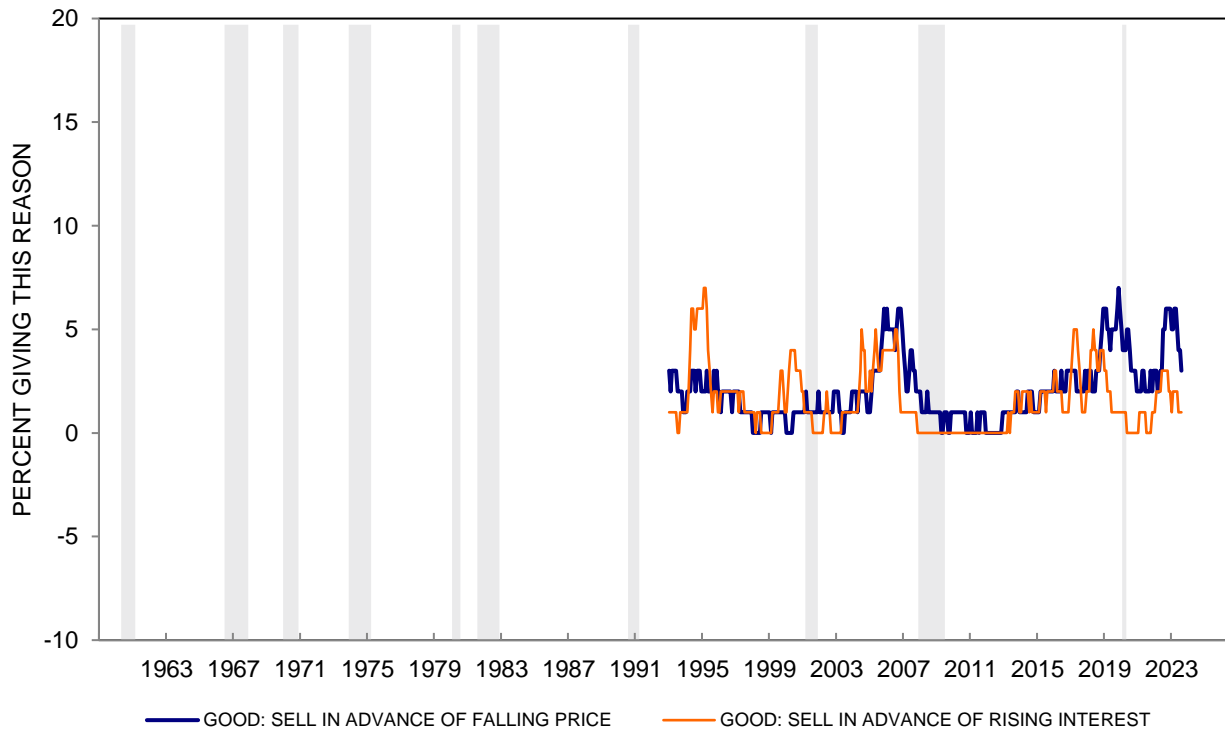
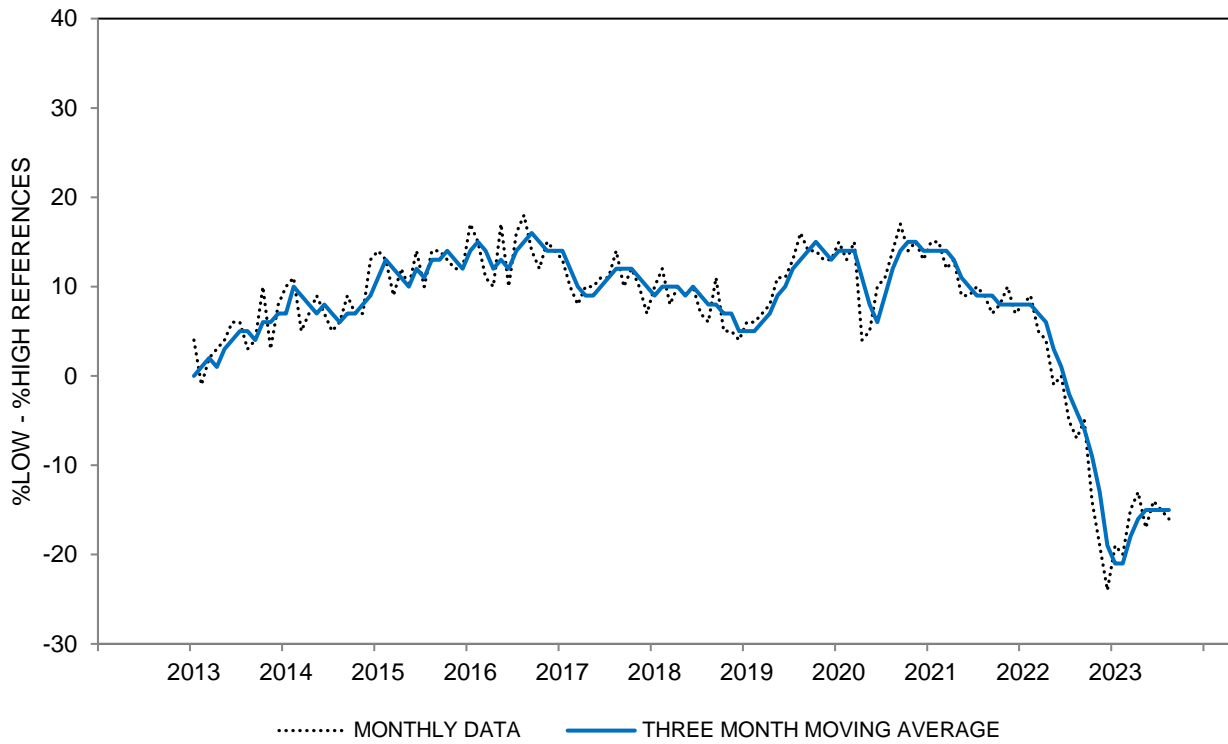


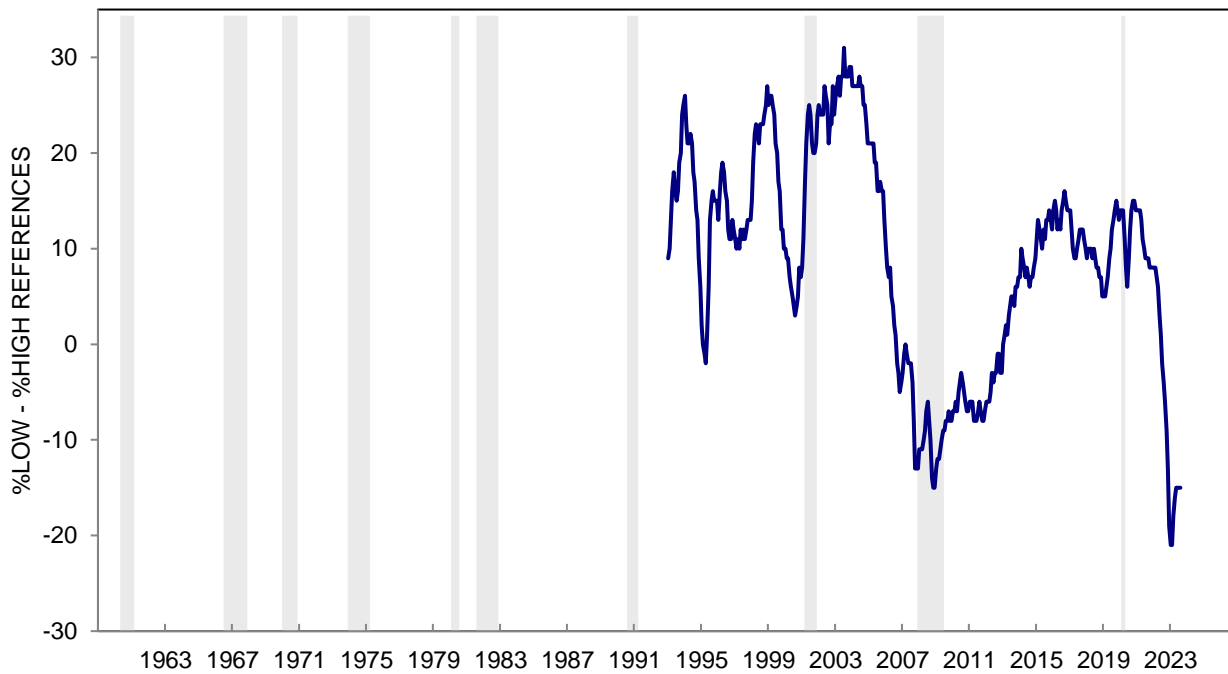
CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES



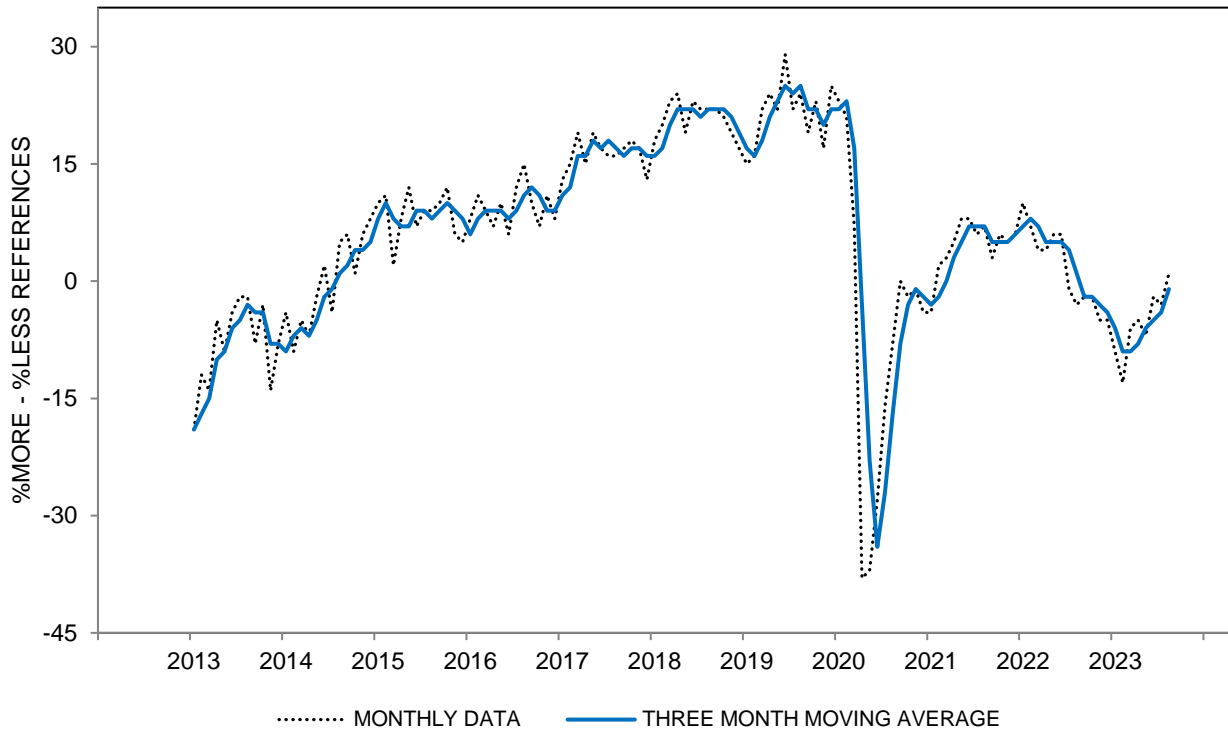
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



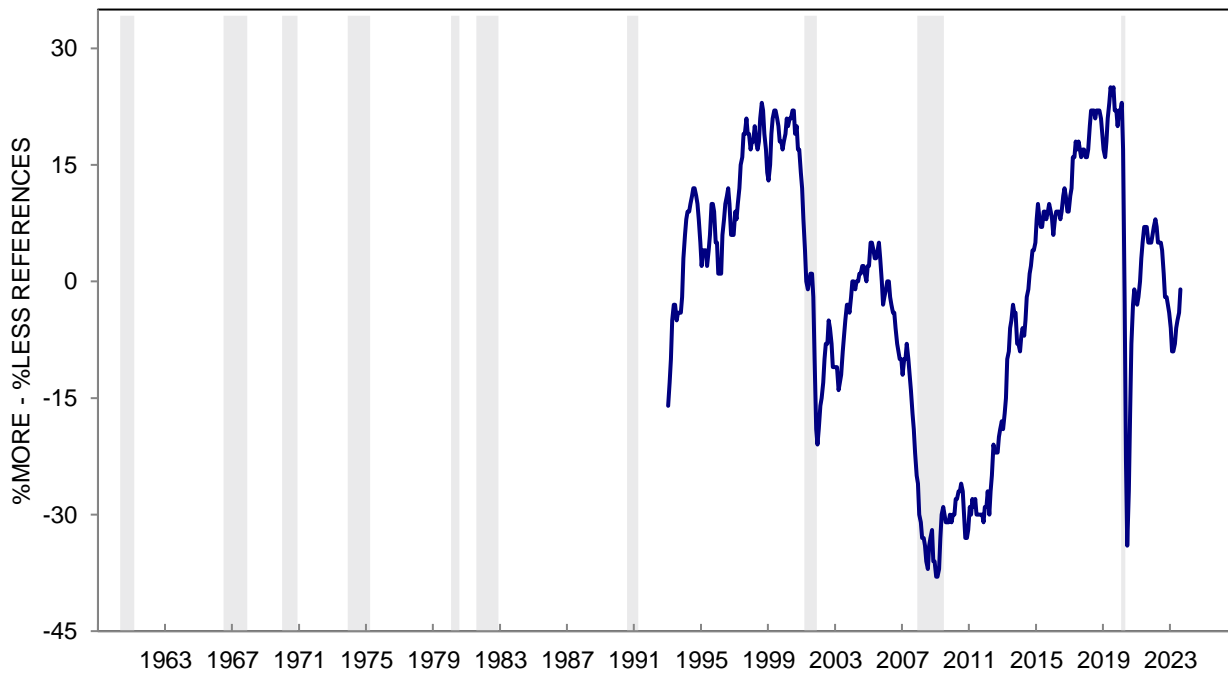
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



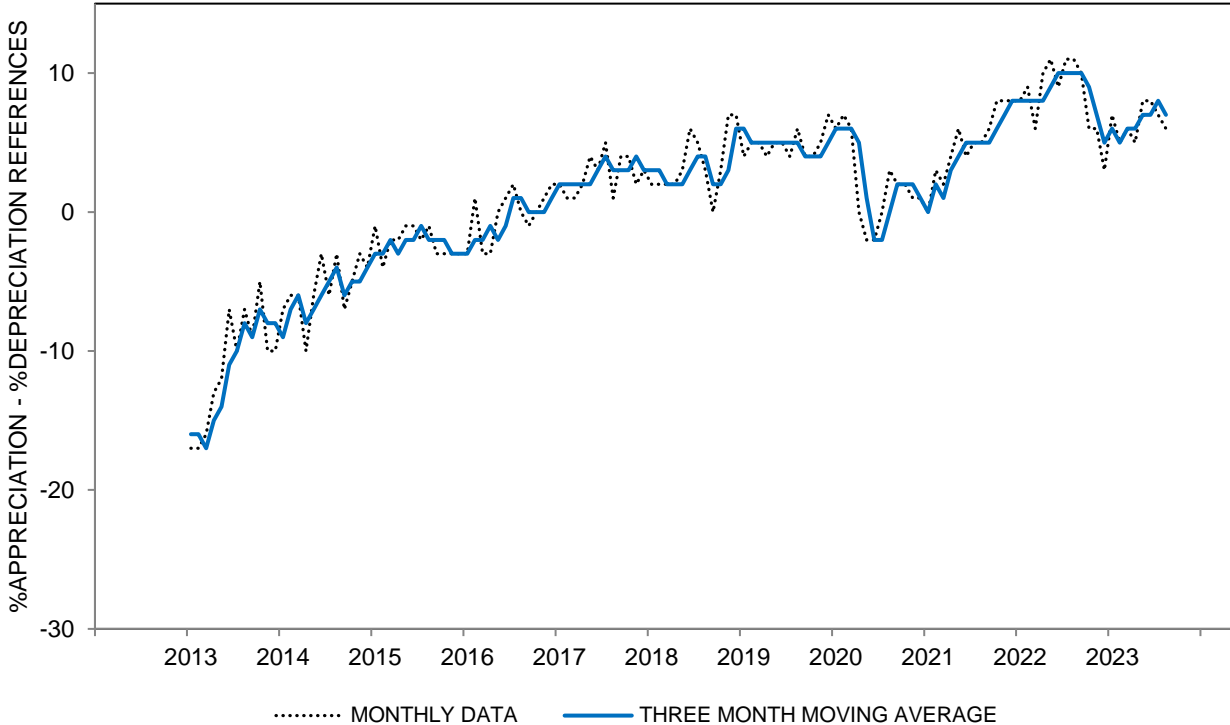
**CHART 44D: ECONOMIC CERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

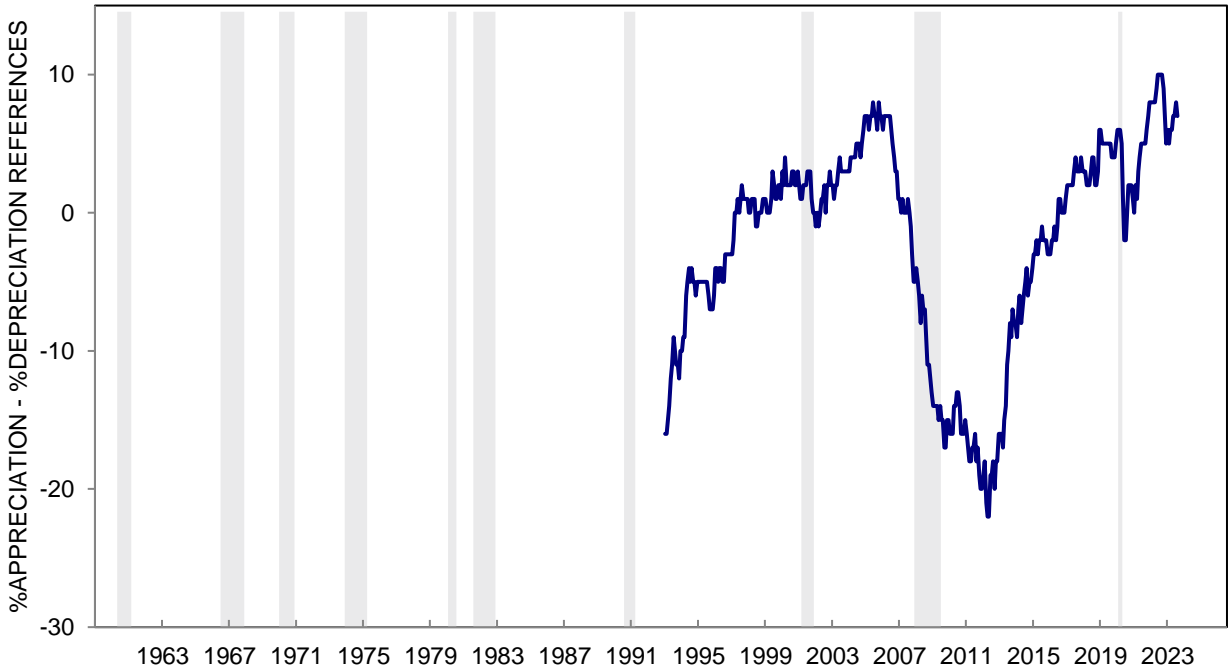


TABLE 45

CHANGE IN HOME VALUES DURING THE PAST YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
VALUE INCREASED	72%	71%	69%	60%	59%	54%	47%	56%	52%	57%	60%	59%	61%
VALUE SAME	22	22	21	27	26	26	30	26	32	24	26	27	27
VALUE DECREASED	5	6	9	11	13	18	22	17	14	16	13	14	10
DK, NA	1	1	1	2	2	2	1	1	2	3	1	*	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	438	427	425	418	442	412	440	406	439	426	429	419	461
INDEX SCORE	167	165	160	149	146	136	125	139	138	141	147	145	151

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

All	173	169	164	158	152	144	136	133	134	139	142	144	148
Age 18 to 44	177	174	165	157	152	147	132	125	127	138	149	150	154
Age 45 to 64	170	165	161	155	146	136	131	131	134	136	135	136	144
Age 65+	173	170	165	162	157	150	146	144	140	144	143	148	146
Income Bottom Third	164	165	159	155	155	152	146	146	143	151	148	153	152
Income Middle Third	175	170	165	164	160	153	142	139	138	143	143	144	145
Income Top Third	179	172	166	154	144	134	128	125	127	130	137	140	148
Educ High School or Less	163	164	165	158	150	146	139	142	136	145	145	152	150
Educ Some College	170	165	160	162	160	155	145	142	142	144	141	143	146
Educ College Degree	179	174	166	155	147	138	131	126	129	135	141	142	147
Democrat	178	174	168	160	155	148	141	134	135	141	146	149	151
Independent	174	169	163	159	154	147	137	136	133	136	136	139	146
Republican	170	165	163	155	146	135	127	129	134	142	143	143	145
Home Value Bottom Third	162	162	157	156	153	150	143	140	139	143	143	144	148
Home Value Middle Third	183	176	174	167	158	151	144	145	145	147	149	148	150
Home Value Top Third	178	173	165	153	146	132	124	118	122	130	136	141	147

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

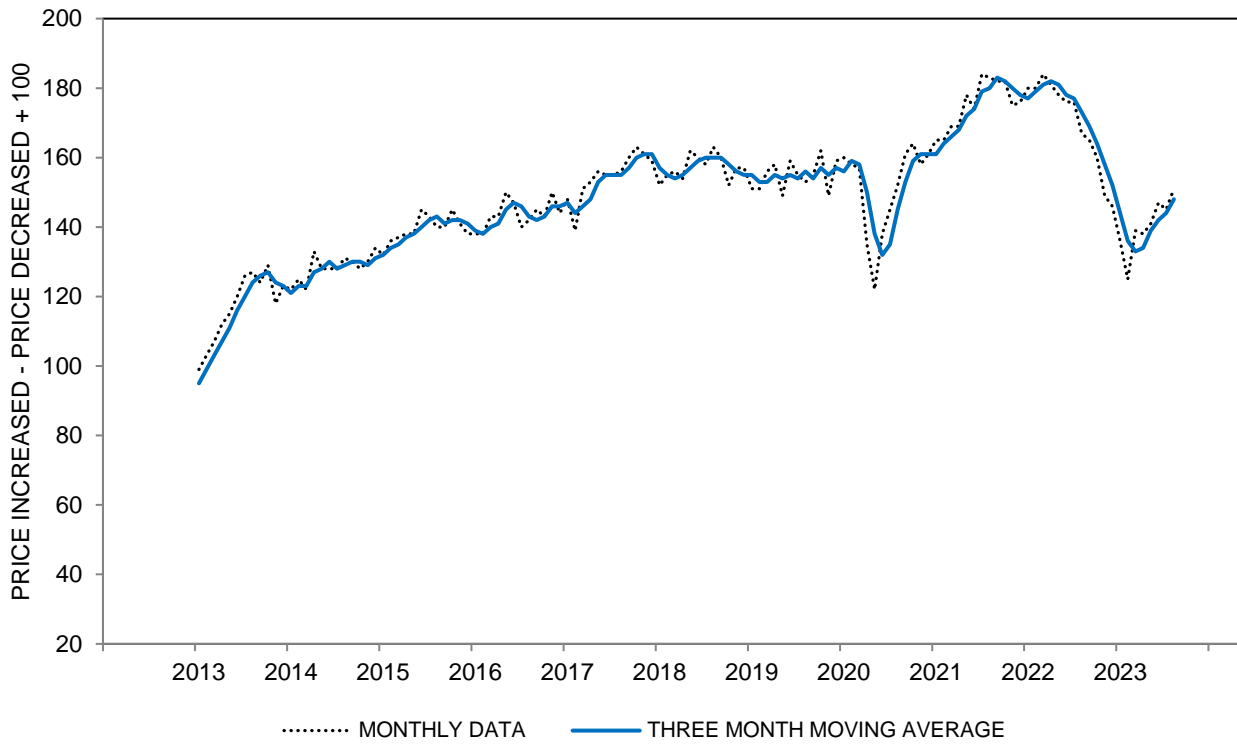


CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

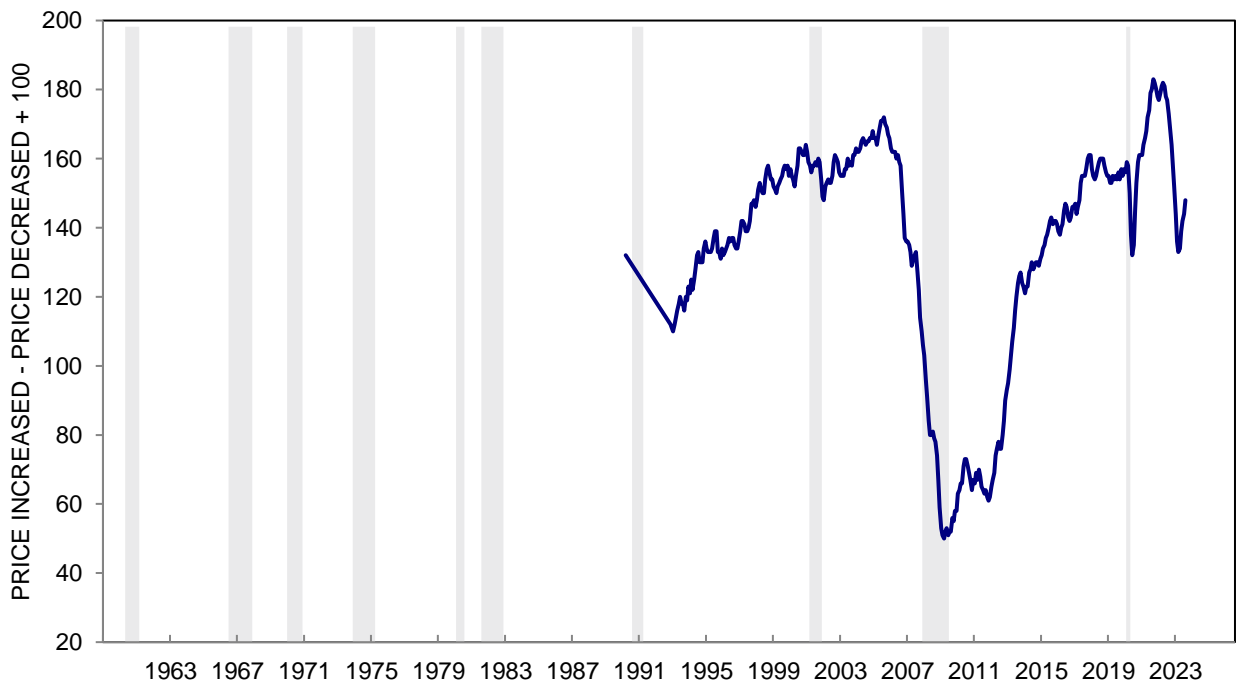


TABLE 46

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
INCREASE	31%	34%	38%	31%	30%	27%	34%	36%	38%	38%	43%	42%	46%
REMAIN THE SAME	43	39	37	38	39	42	43	40	44	44	42	43	41
DECREASE	25	26	24	30	31	31	22	23	17	17	15	14	12
DK, NA	1	1	1	1	*	*	1	1	1	1	*	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	438	427	425	418	442	412	440	406	439	426	429	419	461
MEDIAN INCREASE	0.1	0.1	0.2	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.3	0.3	0.4
25th PERCENTILE	-0.9	-2.8	-0.5	-4.7	-4.6	-4.7	-0.4	-0.5	-0.3	-0.3	-0.3	-0.2	-0.2
75th PERCENTILE	3.5	4.6	4.6	3.2	2.6	1.6	3.4	3.1	4.2	4.5	4.9	4.9	4.9
INTERQUARTILE RANGE (75th-25th)	4.4	7.3	5.1	7.9	7.2	6.2	3.8	3.6	4.5	4.8	5.1	5.1	5.1
MEAN INCREASE	0.1	0.0	0.5	-0.2	-0.7	-1.0	1.1	0.3	1.0	1.0	1.9	1.4	2.4
VARIANCE	80	85	65	95	60	52	58	64	60	54	42	51	54

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

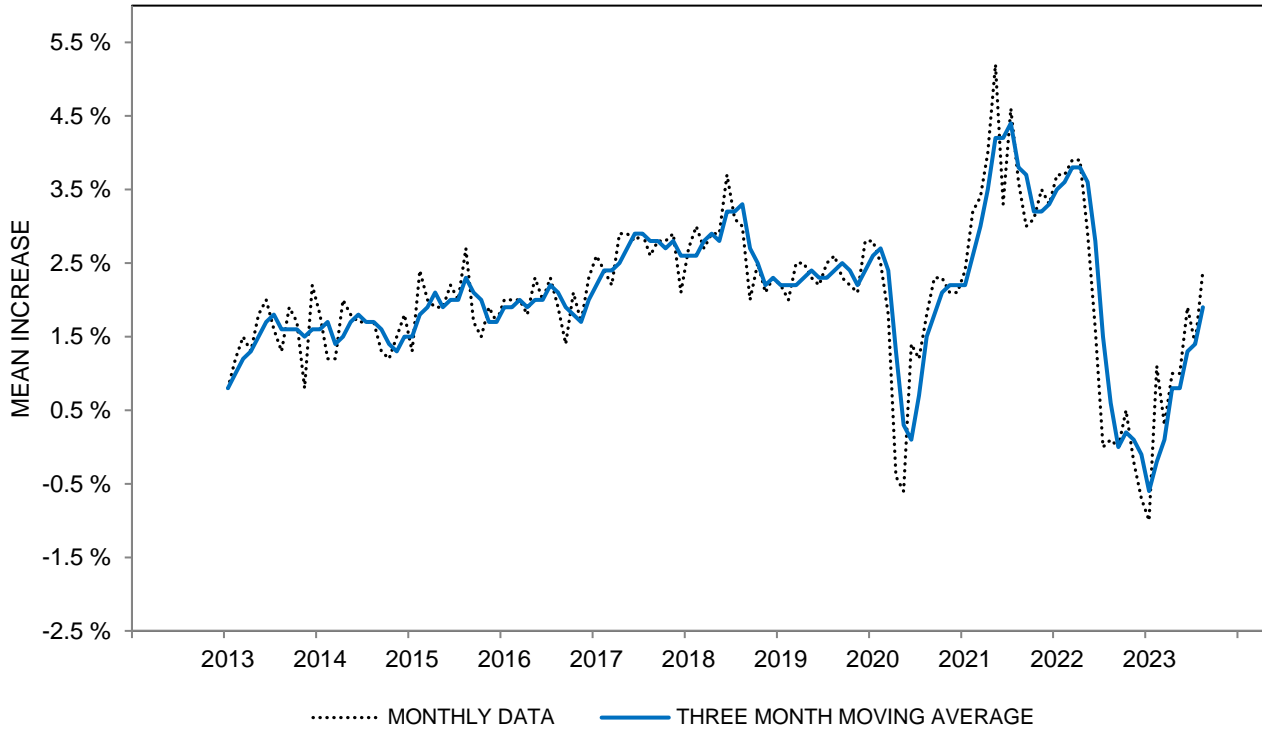
All	0.2	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.2	0.2	0.2	0.3	0.3
Age 18 to 44	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.0	0.2	0.3	0.8	0.8	1.1
Age 45 to 64	0.0	-0.2	-0.2	-0.2	-0.1	-0.2	-0.1	-0.1	0.1	0.1	0.2	0.2	0.2
Age 65+	0.4	0.3	0.5	0.4	0.1	-0.1	0.0	0.2	0.2	0.2	0.3	0.5	0.5
Income Bottom Third	0.2	0.0	-0.2	-0.1	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.0	0.2
Income Middle Third	0.2	0.2	0.3	0.3	0.1	0.0	0.0	0.0	0.1	0.2	0.3	0.4	0.4
Income Top Third	0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	0.1	0.3	0.4	0.4	0.3
Educ High School or Less	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.3
Educ Some College	0.1	-0.1	-0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.3	0.4
Educ College Degree	0.1	0.1	0.1	0.1	-0.1	-0.2	-0.2	0.0	0.1	0.2	0.3	0.3	0.4
Democrat	0.3	0.2	0.2	0.3	0.3	0.1	0.0	0.0	0.2	0.3	0.5	0.9	1.7
Independent	0.2	0.1	0.2	0.1	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.3	0.3	0.3
Republican	0.2	-0.2	-0.5	-0.6	-0.3	-0.2	-0.1	0.0	0.2	0.1	0.1	0.1	0.4
Home Value Bottom Third	0.2	0.1	0.2	0.1	0.1	0.0	0.1	0.1	0.2	0.1	0.1	0.2	0.3
Home Value Middle Third	0.3	0.2	0.1	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.2	0.3
Home Value Top Third	0.0	-0.2	-0.3	-0.3	-0.3	-0.4	-0.3	-0.1	0.1	0.3	0.4	0.4	0.4

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**

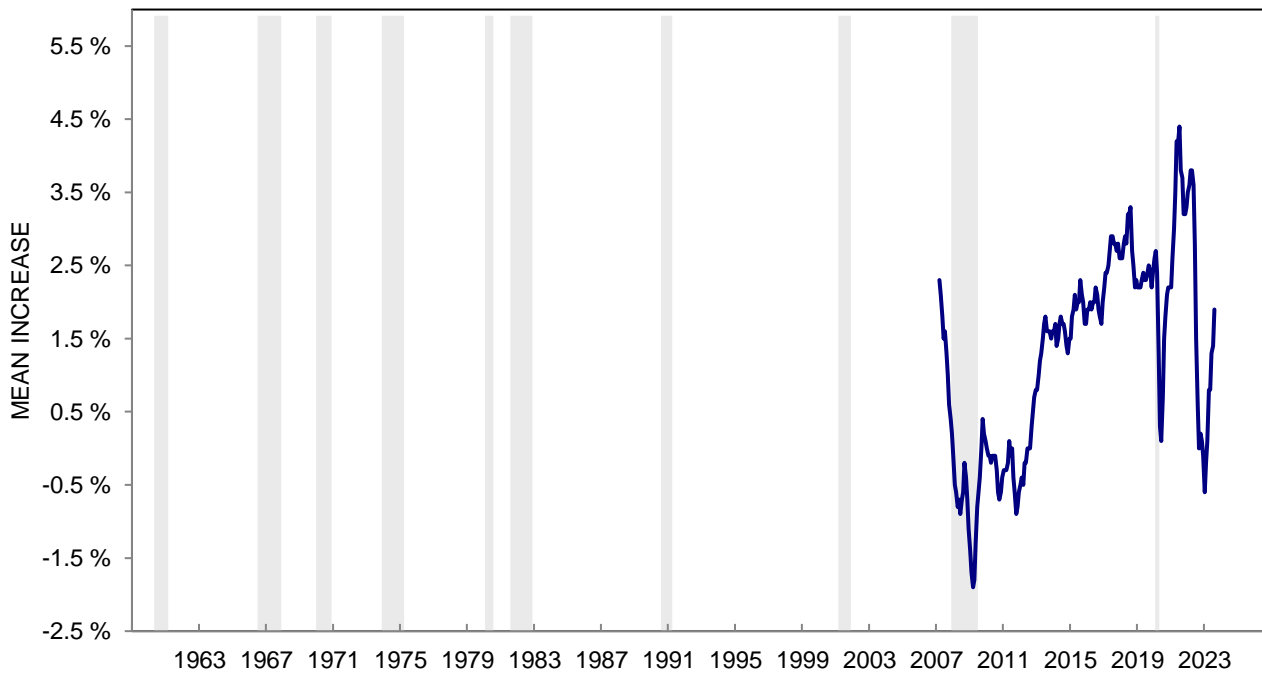


TABLE 47

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS

	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
INCREASE	58%	50%	58%	56%	59%	60%	65%	58%	63%	62%	63%	67%	67%
REMAIN THE SAME	27	28	26	27	24	25	24	25	23	23	24	19	23
DECREASE	12	19	14	14	14	13	10	14	10	13	11	12	8
DK, NA	3	3	2	3	3	2	1	3	4	2	2	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	438	427	425	418	442	412	440	406	439	426	429	419	461
MEDIAN INCREASE	2.3	1.1	2.2	1.8	2.2	2.4	2.4	2.0	2.7	2.7	2.8	3.3	2.9
25th PERCENTILE	-0.1	-0.3	-0.1	-0.1	-0.1	0.0	0.1	-0.1	0.1	0.0	0.0	0.2	0.2
75th PERCENTILE	4.9	4.7	5.0	5.1	5.0	4.9	5.1	4.9	5.0	5.2	5.2	5.3	5.2
INTERQUARTILE RANGE (75th-25th)	5.0	5.0	5.1	5.2	5.1	4.9	5.0	5.0	4.9	5.2	5.1	5.2	4.9
MEAN INCREASE	2.5	2.1	2.6	2.7	2.2	2.3	3.1	2.3	3.1	2.8	3.3	3.4	3.5
VARIANCE	37	49	41	46	38	34	29	33	35	33	41	40	34

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

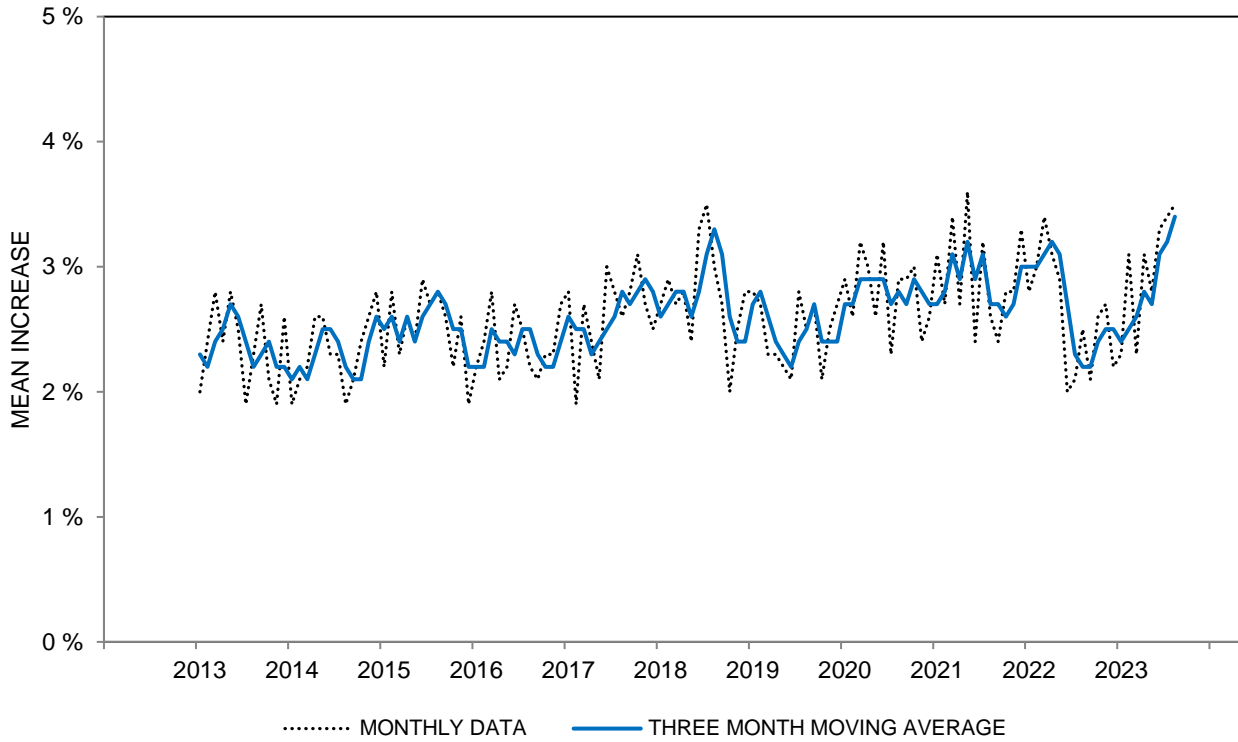
All	2.0	1.7	1.9	1.7	2.1	2.1	2.3	2.3	2.4	2.5	2.7	2.9	3.0
Age 18 to 44	2.3	1.7	2.2	1.8	2.3	2.3	2.7	2.1	2.2	2.3	2.8	2.8	2.8
Age 45 to 64	1.0	1.1	1.1	1.1	1.1	1.2	1.4	1.7	2.3	2.4	2.7	2.7	2.8
Age 65+	2.2	1.9	1.9	2.2	2.6	2.7	2.7	2.8	2.6	2.8	2.8	3.5	3.5
Income Bottom Third	1.7	2.0	1.7	1.8	1.4	1.2	0.9	1.2	1.6	1.8	1.5	1.8	2.4
Income Middle Third	2.0	1.5	1.7	1.3	1.9	1.8	2.2	2.2	2.1	2.3	2.5	2.8	2.8
Income Top Third	2.1	1.7	2.1	2.1	2.5	2.7	2.8	2.6	2.6	2.6	3.0	3.2	3.2
Educ High School or Less	1.2	0.7	0.9	1.8	2.1	2.0	1.1	1.3	1.4	1.9	1.3	1.6	1.4
Educ Some College	1.5	1.3	1.7	1.7	1.7	1.5	1.9	1.5	1.9	2.0	2.6	2.9	3.1
Educ College Degree	2.3	2.2	2.3	2.1	2.4	2.5	2.7	2.7	2.8	2.8	2.9	3.0	3.1
Democrat	2.6	2.4	2.4	2.6	3.0	2.9	2.7	2.7	2.8	3.0	3.5	3.8	3.8
Independent	1.9	1.4	1.5	1.4	2.1	2.3	2.5	2.5	2.4	2.4	2.4	2.7	2.6
Republican	1.5	1.6	1.7	1.1	0.7	0.9	1.0	1.1	1.6	1.7	2.2	2.2	2.6
Home Value Bottom Third	1.1	1.0	0.9	0.8	0.9	1.0	1.2	1.5	1.5	1.6	1.3	1.8	1.9
Home Value Middle Third	2.1	2.1	2.4	2.3	2.6	2.4	2.5	2.1	2.4	2.2	2.7	2.9	3.1
Home Value Top Third	2.6	2.0	2.1	2.0	2.7	2.7	2.8	3.0	3.0	3.1	3.4	3.5	3.6

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?"

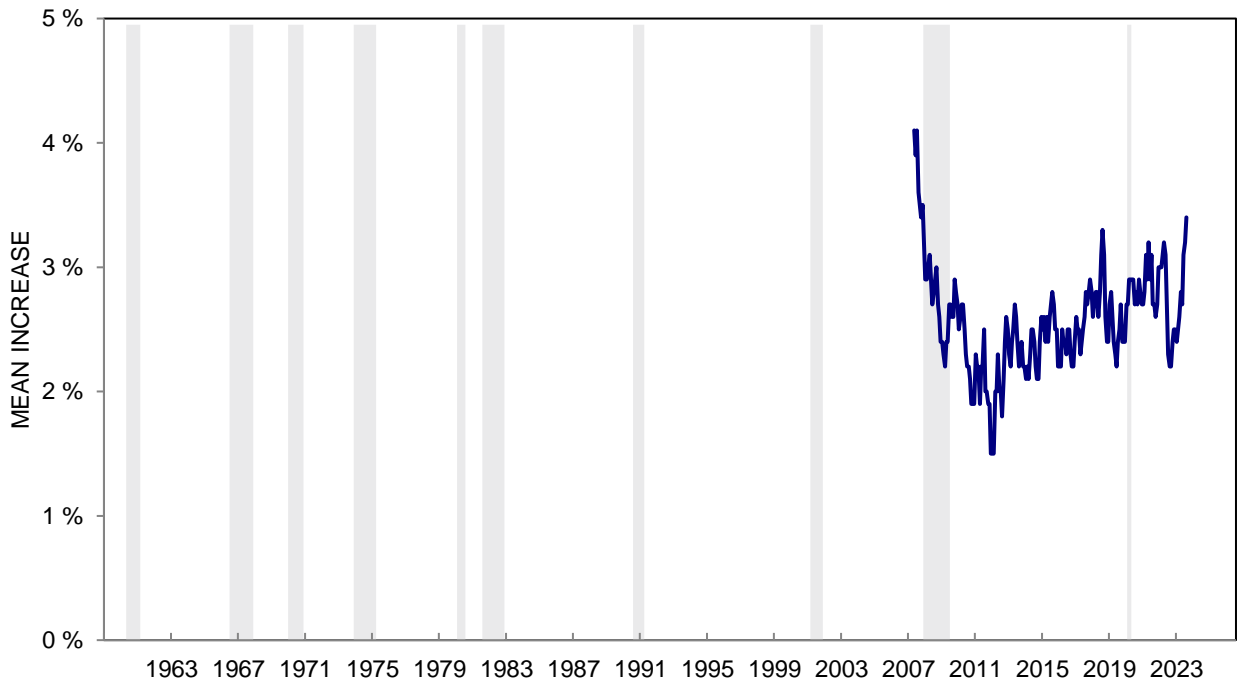
CASES is the number of homeowners.

*: 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 followed by a recession and always the initial stage of a recession).