



November 2023

The November survey was the 664th 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.

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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
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	56.7	59.3	53.6
December	2022	59.8	61.6	59.4
January	2023	64.9	64.4	65.2
February	2023	66.9	66.8	67.7
March	2023	62.0	58.9	66.0
April	2023	63.7	64.9	61.6
May	2023	59.0	58.6	59.0
June	2023	64.2	63.5	67.1
July	2023	71.5	64.3	80.6
August	2023	69.4	63.1	76.5
September	2023	67.9	65.1	71.7
October	2023	63.8	61.1	67.1
November	2023	61.3	57.1	67.2

CHART 1A: THE INDEX OF CONSUMER SENTIMENT

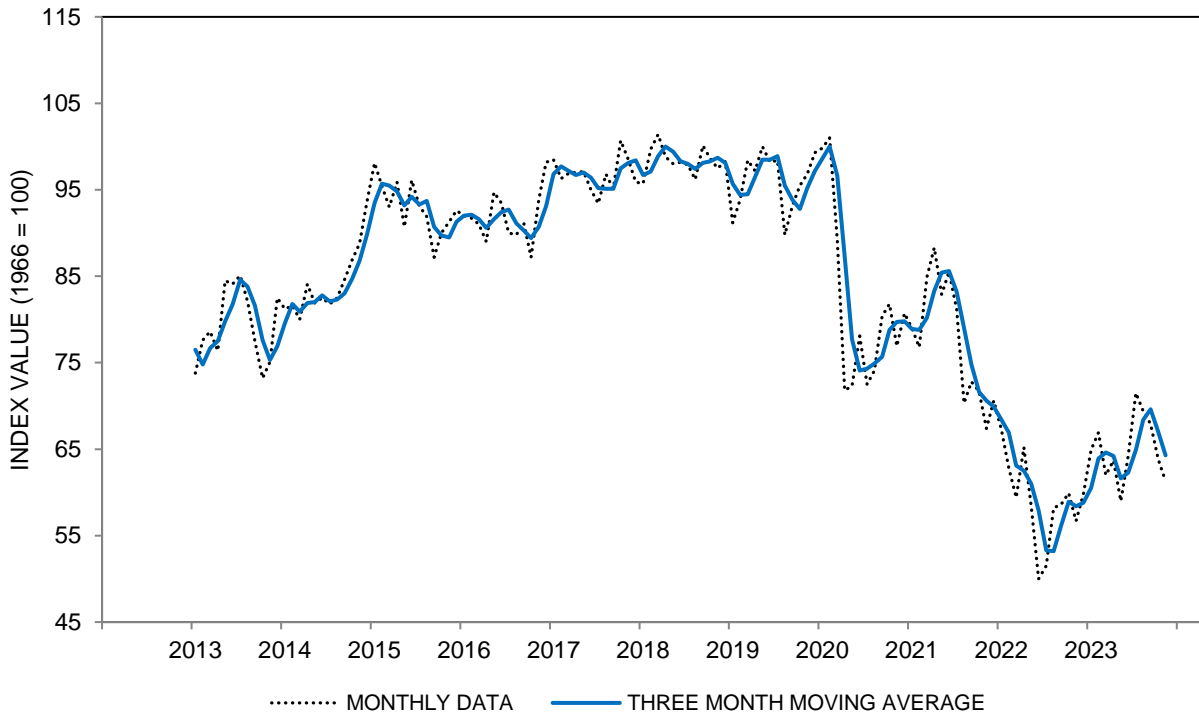


CHART 1A: THE INDEX OF CONSUMER SENTIMENT

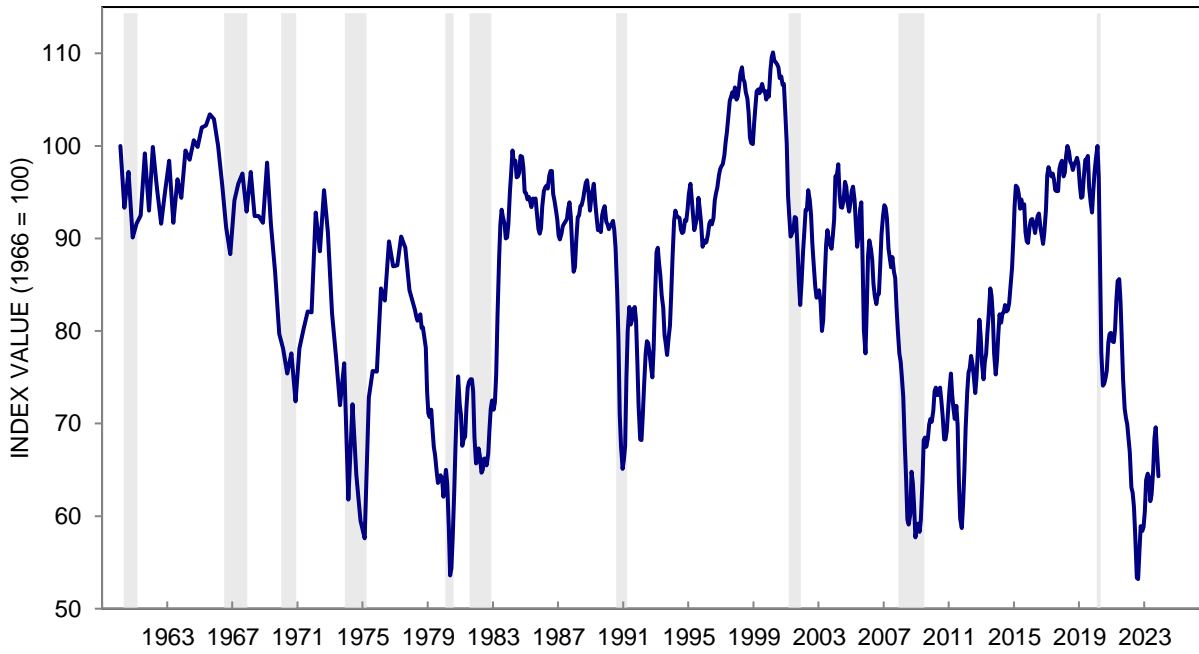


TABLE 1B

COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		Current Index and Components			Expected Index and Components			
		Current Economic Index	Personal Finances Current	Buying Conditions Durables	Expected Economic Index	Personal Finances Expected	Business Conditions 1 Year	Business Conditions 5 Years
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	58.7	77	73	55.5	106	49	65
December	2022	59.6	76	77	60.0	107	61	71
January	2023	68.5	89	87	62.6	112	59	77
February	2023	70.7	91	90	64.5	111	67	79
March	2023	66.3	88	82	59.2	104	58	73
April	2023	68.5	84	91	60.6	105	60	76
May	2023	65.1	85	82	55.1	104	49	65
June	2023	68.9	85	92	61.1	107	63	73
July	2023	76.5	96	101	68.3	113	73	86
August	2023	75.5	93	102	65.4	115	70	76
September	2023	71.1	86	97	65.8	110	73	79
October	2023	70.6	79	102	59.3	101	61	74
November	2023	68.3	84	92	56.8	106	57	63

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

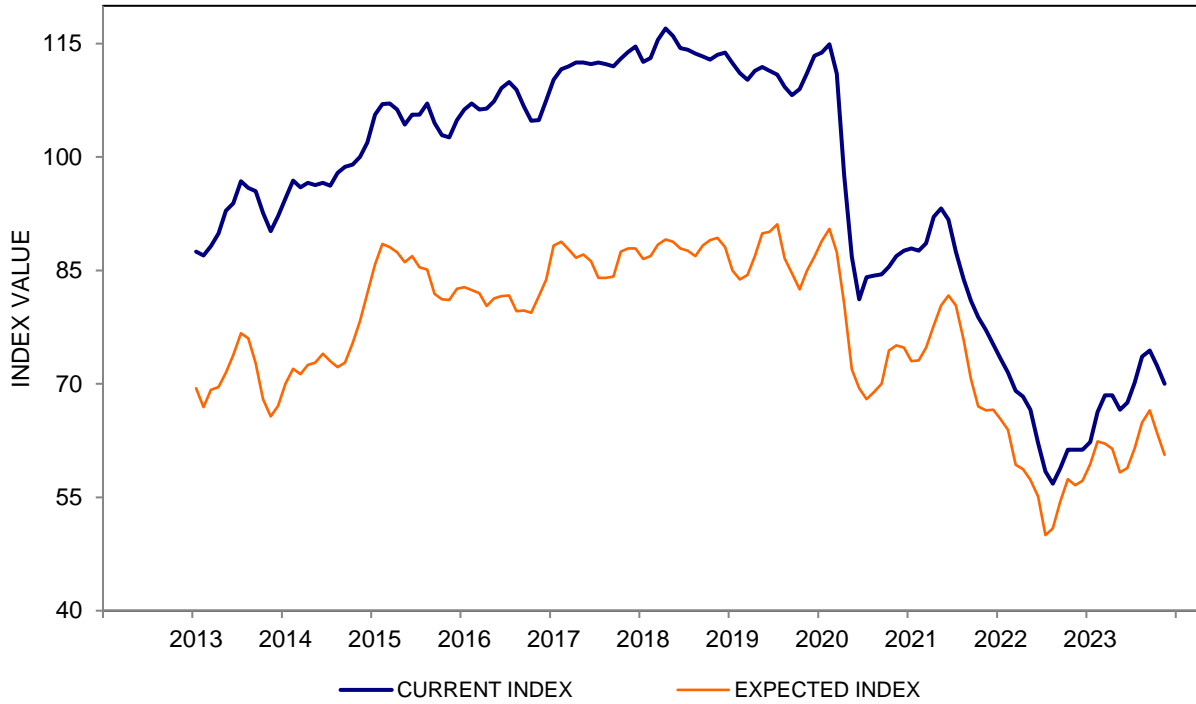


CHART 1B: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX

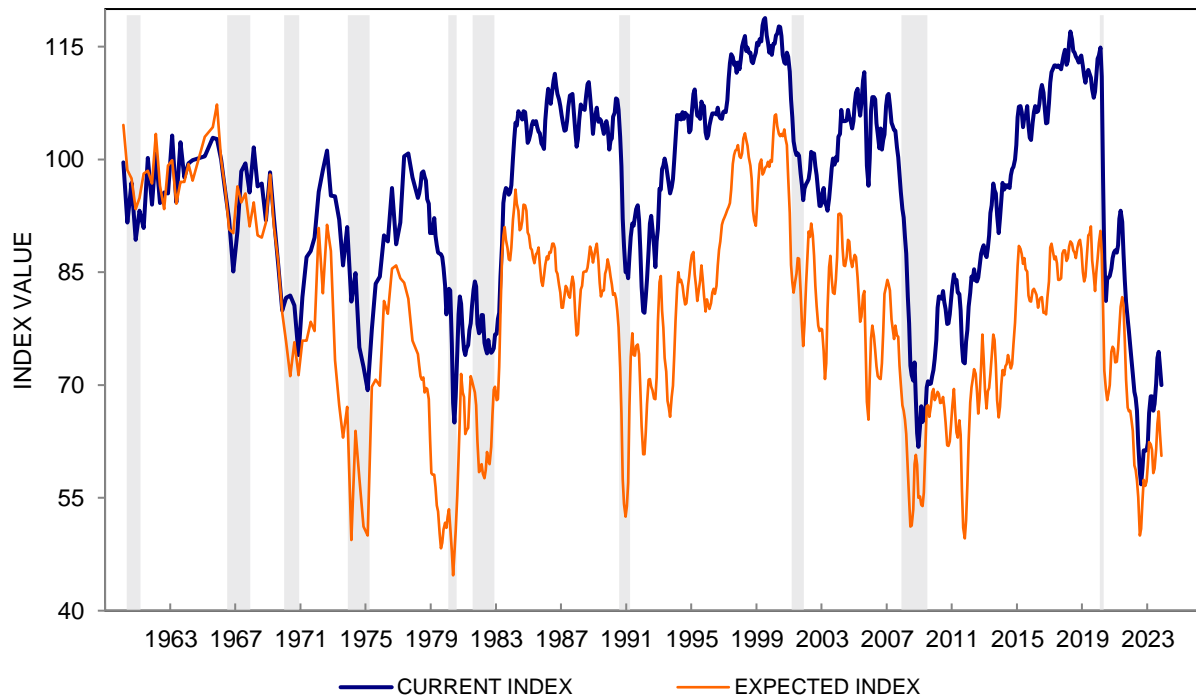


TABLE 2

**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
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	57.8	57.0	63.0	60.3	61.1	59.5	56.2	54.4
December	2022	62.2	57.4	57.9	64.1	59.7	61.2	61.0	55.8	55.8
January	2023	62.6	58.5	60.9	64.5	59.9	63.6	61.5	57.5	59.2
February	2023	65.3	60.9	66.3	67.1	63.0	69.9	64.2	59.6	63.9
March	2023	64.6	61.0	68.3	67.5	64.3	74.4	62.7	58.8	64.4
April	2023	62.9	63.3	66.5	64.6	69.6	72.0	61.8	59.2	63.0
May	2023	59.2	61.2	63.8	62.5	67.9	70.1	57.0	56.9	59.7
June	2023	60.7	62.4	64.0	63.6	70.3	69.4	58.8	57.3	60.5
July	2023	59.7	64.5	70.4	63.8	70.2	76.8	57.0	60.9	66.3
August	2023	61.8	67.3	76.2	65.1	73.5	82.7	59.6	63.4	71.9
September	2023	61.0	68.6	78.7	65.0	74.6	83.3	58.4	64.7	75.7
October	2023	62.7	64.2	74.1	68.8	69.9	79.0	58.8	60.5	71.0
November	2023	60.1	62.9	70.5	66.4	69.2	75.1	55.9	58.7	67.5

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

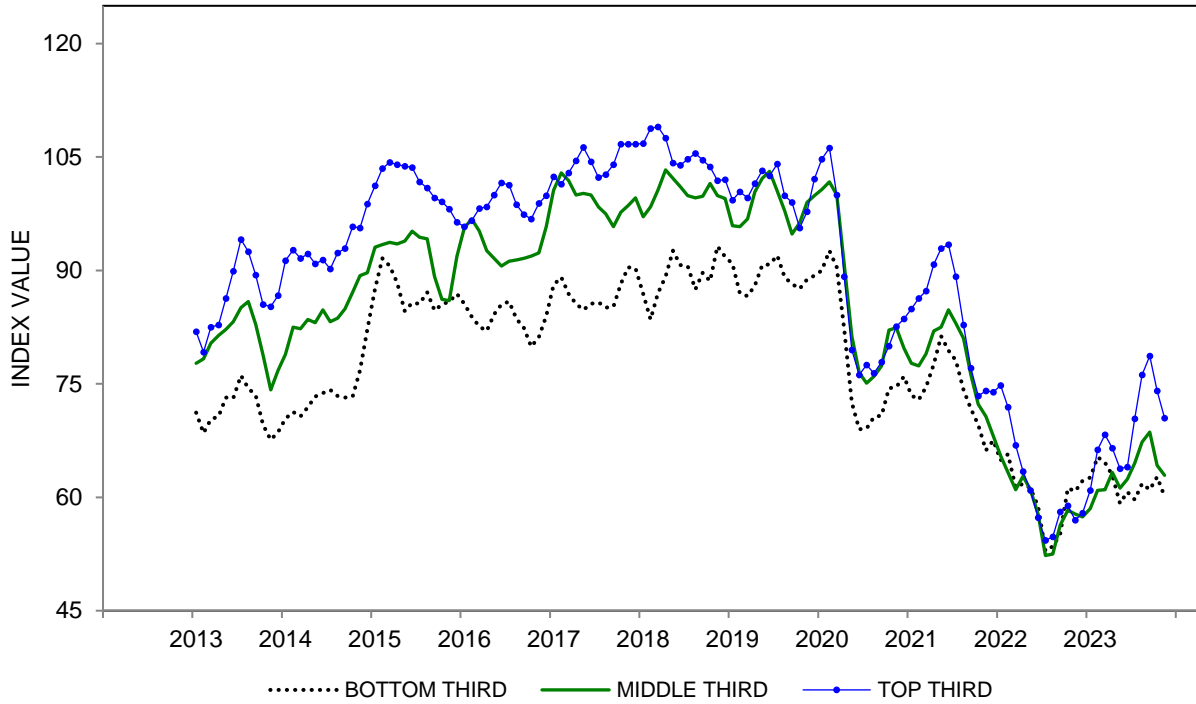


CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

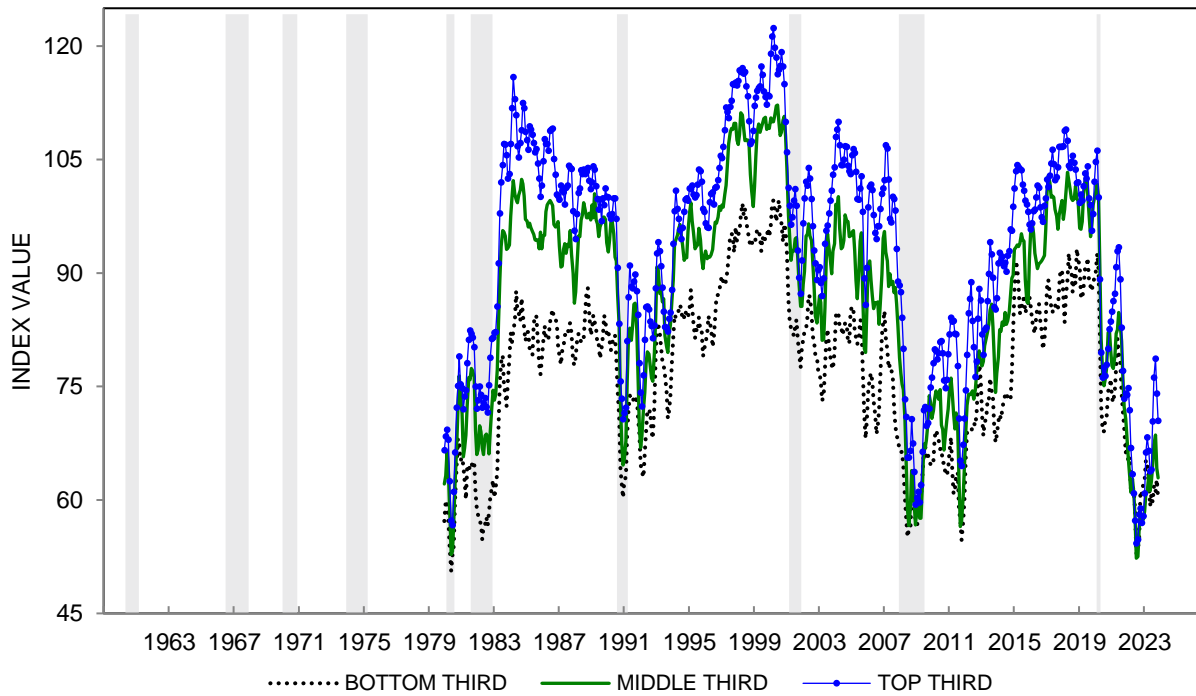


TABLE 3

**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+
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	67.3	58.0	54.0	73.3	59.6	55.9	63.4	56.9	52.7
December	2022	68.4	58.4	54.0	76.5	59.1	55.0	63.2	58.0	53.4
January	2023	71.6	60.1	55.4	79.2	61.2	55.0	66.7	59.5	55.6
February	2023	75.3	62.3	60.0	84.1	63.5	60.6	69.7	61.5	59.7
March	2023	75.2	62.1	61.7	83.8	65.7	63.7	69.8	59.8	60.5
April	2023	74.0	61.0	62.2	84.9	64.3	64.0	67.0	58.8	61.1
May	2023	69.0	60.7	58.7	80.3	63.5	62.2	61.8	58.9	56.4
June	2023	68.6	63.1	58.8	82.2	65.6	62.0	59.8	61.5	56.7
July	2023	70.8	66.0	61.2	84.2	68.6	64.6	62.2	64.3	59.0
August	2023	74.1	67.9	66.2	85.4	72.0	69.6	66.7	65.3	64.0
September	2023	74.3	68.2	68.5	82.9	71.8	72.4	68.8	65.9	66.0
October	2023	71.7	66.6	65.2	80.5	70.4	70.1	65.9	64.1	62.1
November	2023	68.9	63.4	62.7	80.7	66.5	67.1	61.2	61.4	59.8

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

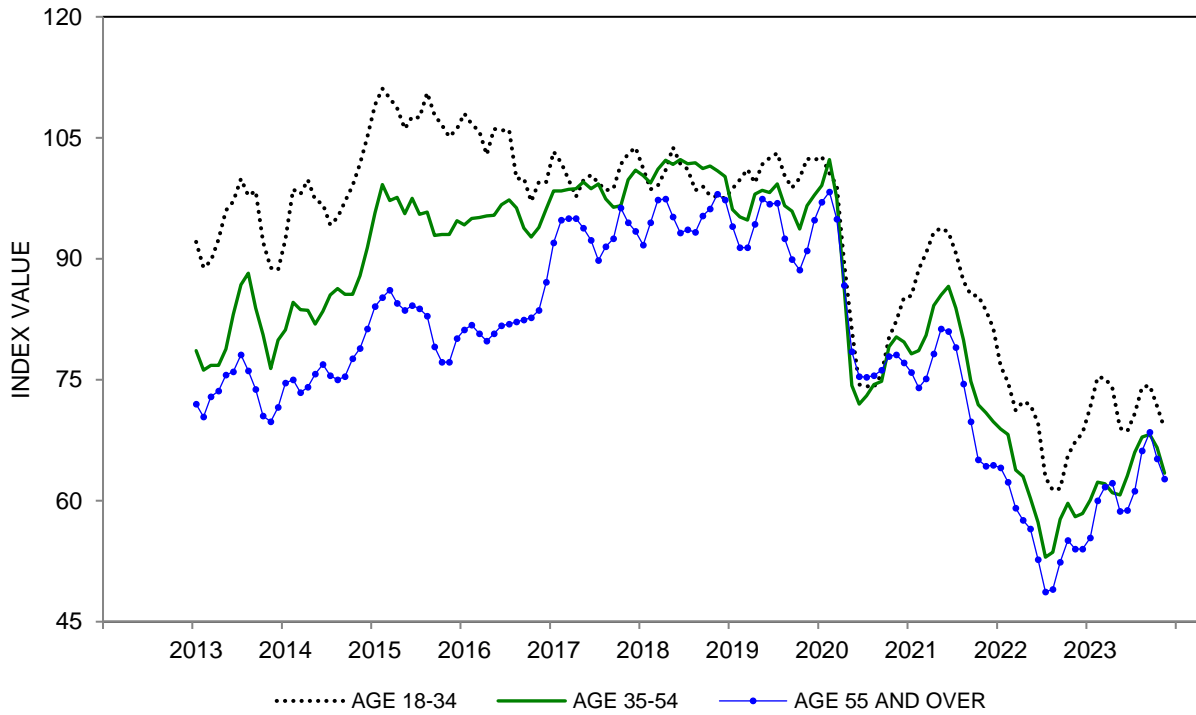


CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE GROUPS

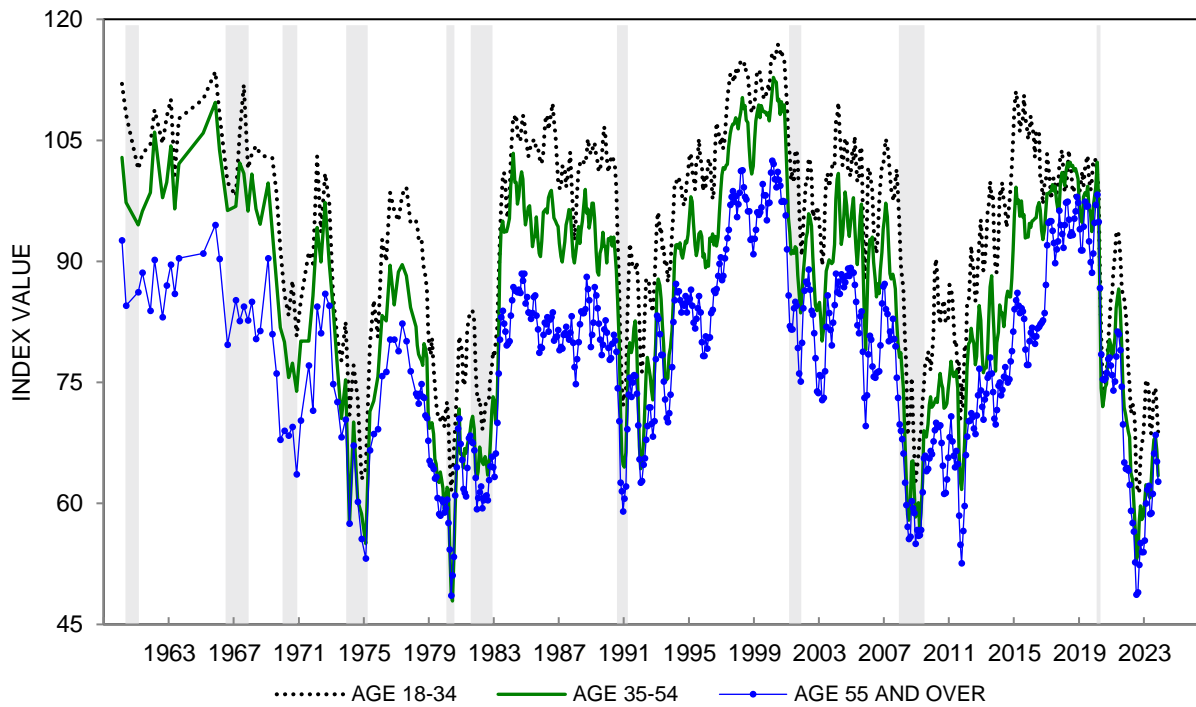


TABLE 4

**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
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	56.2	55.7	60.8	58.2	60.6	63.1	54.8	52.6	59.3
December	2022	55.1	58.0	60.6	56.8	62.8	62.0	54.0	55.0	59.7
January	2023	56.2	59.0	62.9	56.6	60.6	64.9	56.0	58.0	61.6
February	2023	60.9	60.2	67.1	60.8	62.8	70.1	61.0	58.6	65.2
March	2023	62.6	59.1	69.2	63.0	63.3	74.4	62.3	56.5	65.9
April	2023	61.1	60.3	68.5	63.4	66.1	72.8	59.6	56.5	65.8
May	2023	55.8	59.0	66.1	60.3	65.9	70.3	52.9	54.6	63.4
June	2023	55.7	61.0	66.0	62.4	66.2	70.4	51.4	57.6	63.2
July	2023	57.2	61.5	70.0	63.0	66.4	75.0	53.4	58.3	66.8
August	2023	58.7	64.9	74.5	64.1	68.7	80.3	55.3	62.5	70.7
September	2023	59.2	64.4	77.1	64.2	68.9	81.8	56.0	61.5	74.0
October	2023	57.5	62.7	74.0	63.6	69.0	78.7	53.5	58.7	70.9
November	2023	57.1	57.7	71.5	63.0	64.8	76.5	53.3	53.2	68.2

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

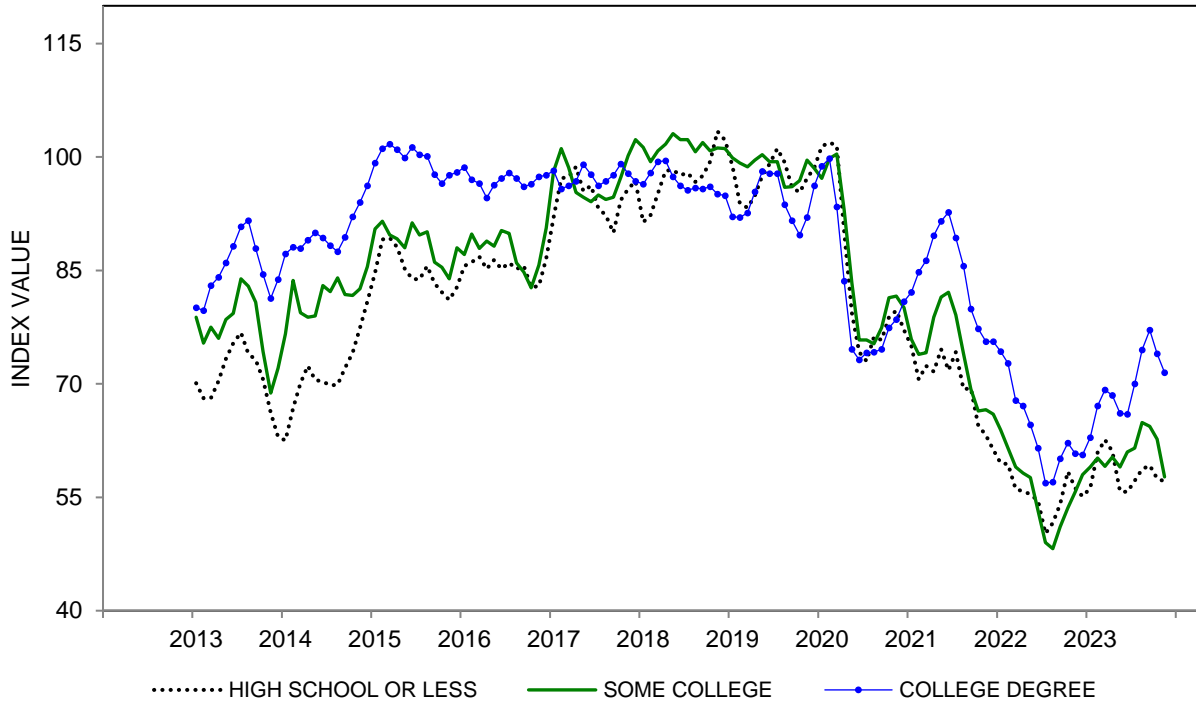


CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN EDUCATION GROUPS

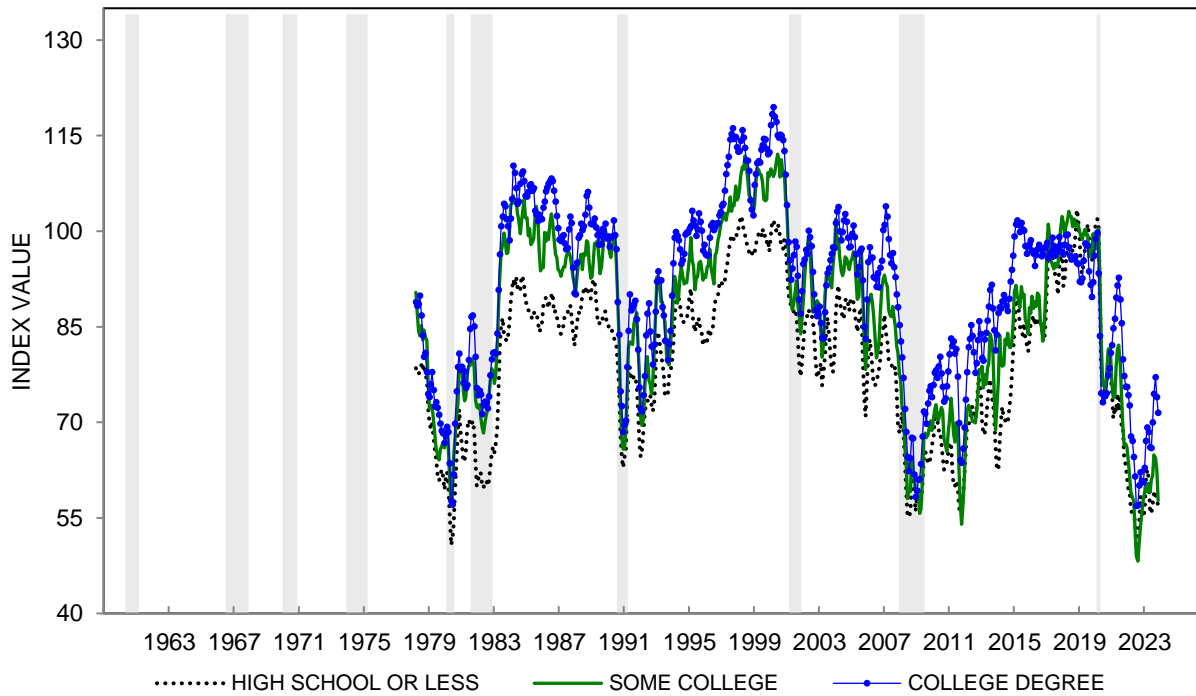


TABLE 5A
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY REGION OF RESIDENCE
THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Region of Residence											
		SENTIMENT INDEX				CURRENT INDEX				EXPECTED INDEX			
		NE	NC	S	W	NE	NC	S	W	NE	NC	S	W
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	61.5	60.9	57.4	57.3	59.6	63.2	61.4	60.6	62.6	59.3	54.8	55.2
January	2023	60.8	61.9	60.9	58.3	58.1	65.1	63.7	60.2	62.5	59.8	59.1	57.0
February	2023	63.0	65.2	66.0	59.6	63.1	68.9	68.6	62.2	63.0	62.9	64.5	58.0
March	2023	64.9	65.3	66.6	60.5	66.4	72.1	70.1	64.0	63.9	60.9	64.4	58.2
April	2023	64.9	65.7	64.7	61.3	67.8	71.3	68.1	66.8	63.0	62.1	62.5	57.9
May	2023	65.3	64.4	60.0	58.5	67.5	70.5	64.8	65.1	63.9	60.5	57.0	54.2
June	2023	65.6	65.6	60.7	59.0	67.2	70.1	66.5	66.5	64.5	62.6	57.1	54.1
July	2023	68.7	68.2	62.5	62.8	70.6	73.0	68.6	69.6	67.4	65.0	58.6	58.4
August	2023	69.0	70.1	67.0	68.4	72.4	75.0	72.9	74.4	66.8	66.9	63.2	64.5
September	2023	68.9	71.1	67.8	71.8	72.9	77.0	72.2	76.9	66.3	67.4	65.0	68.5
October	2023	65.0	68.2	66.7	68.0	69.2	74.5	71.7	74.1	62.2	64.2	63.4	64.0
November	2023	65.0	66.9	62.4	64.4	69.2	73.7	67.6	71.1	62.2	62.5	59.1	60.1

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)**

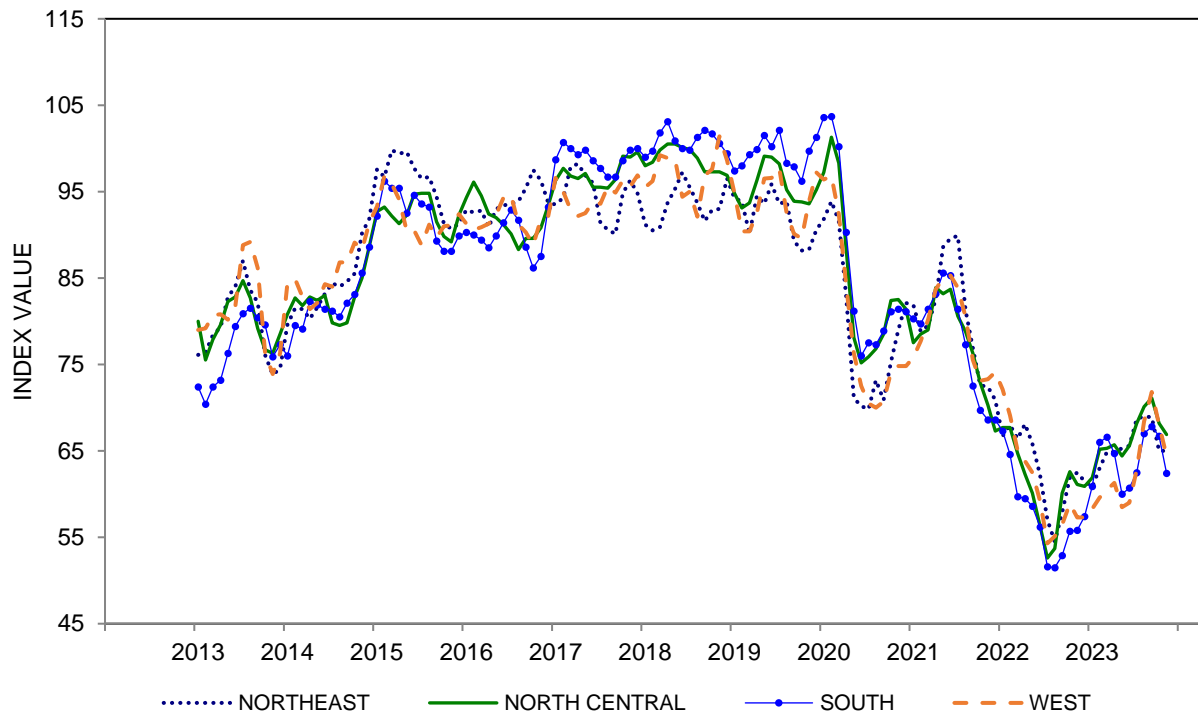


CHART 5A: INDEX OF CONSUMER SENTIMENT BY REGION OF RESIDENCE

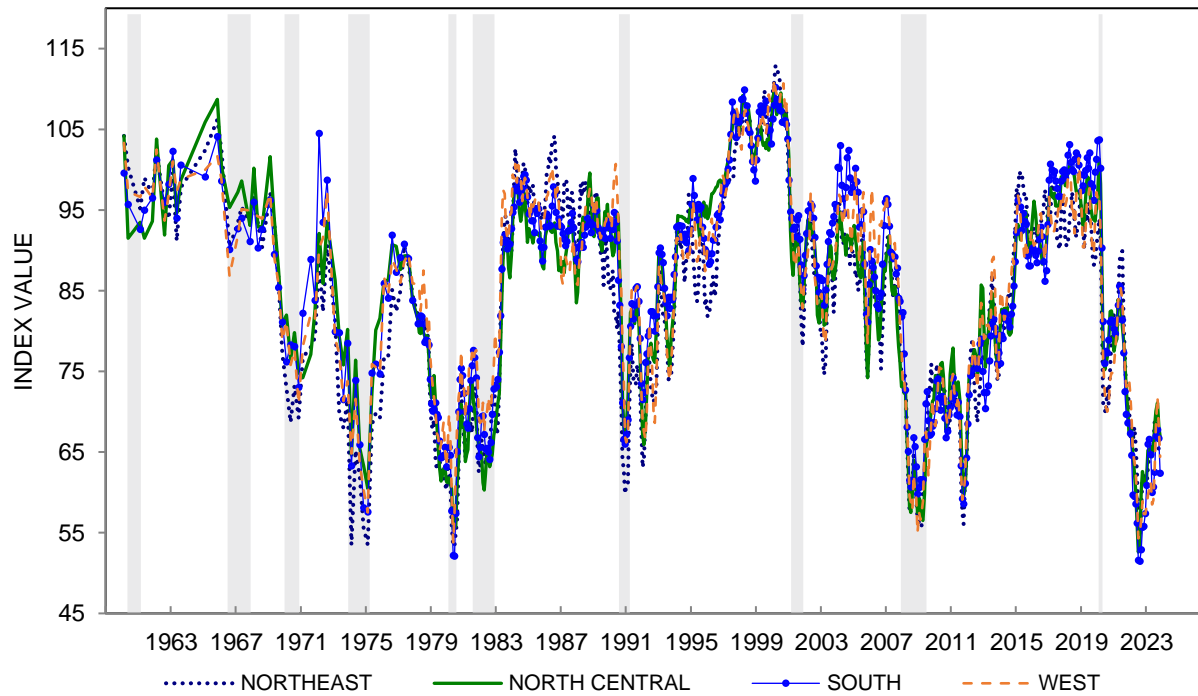


TABLE 5B

**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
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	57.5	41.1	75.2	61.6	45.9	76.7	54.9	37.9
December	2022	76.4	57.6	41.0	73.9	61.4	46.3	78.0	55.2	37.5
January	2023	76.7	59.4	43.2	74.2	61.8	48.1	78.3	57.7	40.0
February	2023	79.1	63.2	47.5	75.7	66.3	54.1	81.2	61.2	43.2
March	2023	78.9	63.6	50.0	78.5	67.5	58.8	79.1	61.1	44.4
April	2023	79.9	62.2	49.9	78.4	67.3	59.9	80.8	58.9	43.6
May	2023	79.0	58.6	47.1	79.7	64.4	57.0	78.5	54.9	40.7
June	2023	80.5	59.0	46.5	81.2	66.3	54.2	80.2	54.3	41.5
July	2023	84.5	61.7	47.5	85.2	70.1	53.5	84.1	56.4	43.7
August	2023	87.6	66.2	50.6	87.1	74.0	58.1	88.0	61.3	45.9
September	2023	89.0	67.3	52.1	87.7	74.2	60.0	89.7	62.9	47.1
October	2023	85.9	65.6	50.7	84.3	73.8	59.7	86.9	60.3	45.0
November	2023	85.3	61.4	46.8	86.1	69.6	55.0	84.7	56.1	41.6

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

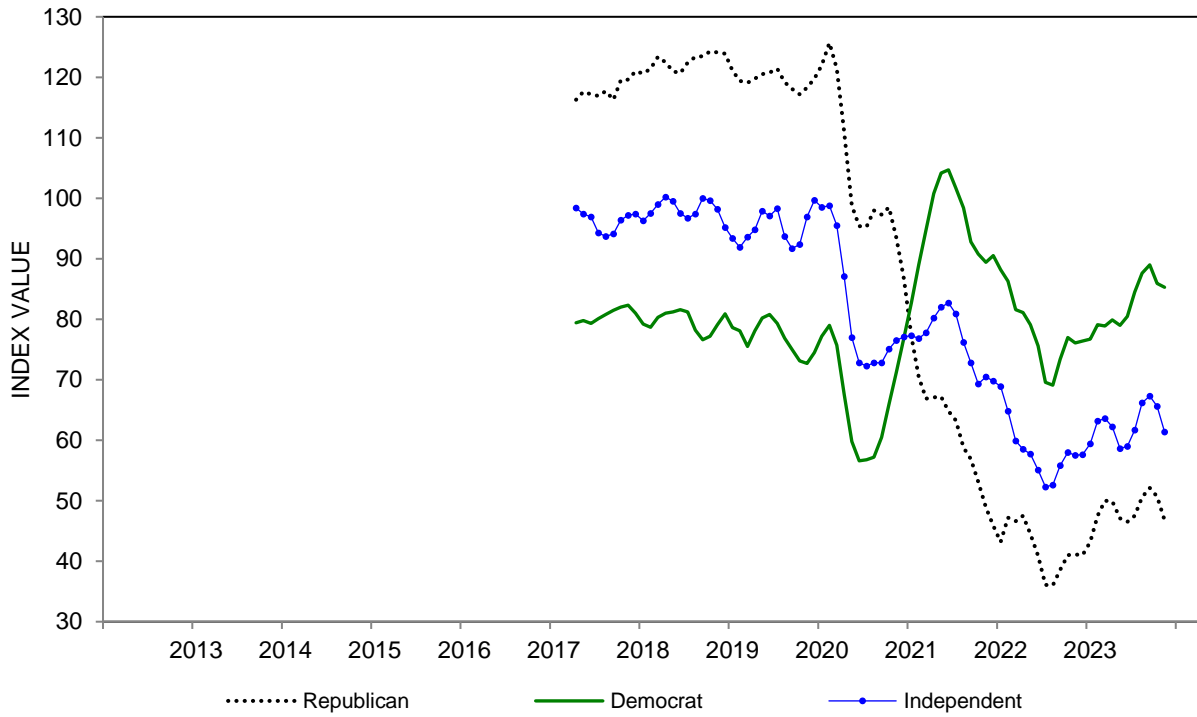


CHART 5B: INDEX OF CONSUMER SENTIMENT BY POLITICAL PARTY



TABLE 6

CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER OFF	30%	27%	33%	34%	31%	30%	31%	30%	36%	33%	30%	30%	29%
SAME	17	21	23	23	26	24	23	25	24	27	26	19	26
WORSE OFF	53	51	44	43	43	46	46	45	40	40	44	51	45
DK, NA	*	1	*	*	*	*	*	*	*	*	*	*	*
TOTAL CASES	100% 602	100% 600	100% 600	100% 602	100% 603	100% 601	100% 605	100% 600	100% 601	100% 604	100% 603	100% 605	100% 600
INDEX SCORE	77	76	89	91	88	84	85	85	96	93	86	79	84

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

All	78	77	81	85	89	88	86	85	89	91	92	86	83
Age 18 to 44	103	102	107	106	109	108	108	105	107	106	105	98	94
Age 45 to 64	63	60	63	72	75	76	73	77	84	88	85	79	78
Age 65+	59	60	64	74	79	74	69	66	69	76	83	79	74
Income Bottom Third	73	73	79	80	81	73	71	70	75	77	77	78	74
Income Middle Third	77	74	74	77	83	90	87	86	86	88	89	81	83
Income Top Third	86	85	90	100	105	102	100	99	105	110	108	101	94
Educ High School or Less	68	65	69	76	80	77	73	70	74	75	75	71	69
Educ Some College	71	73	74	75	76	78	75	76	80	83	82	77	72
Educ College Degree	87	83	88	93	101	100	100	97	100	103	104	99	96
Democrat	104	99	102	106	115	113	113	111	118	117	116	107	109
Independent	77	78	82	87	86	84	80	81	85	90	90	87	81
Republican	50	49	51	58	63	67	65	62	61	65	68	66	59

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

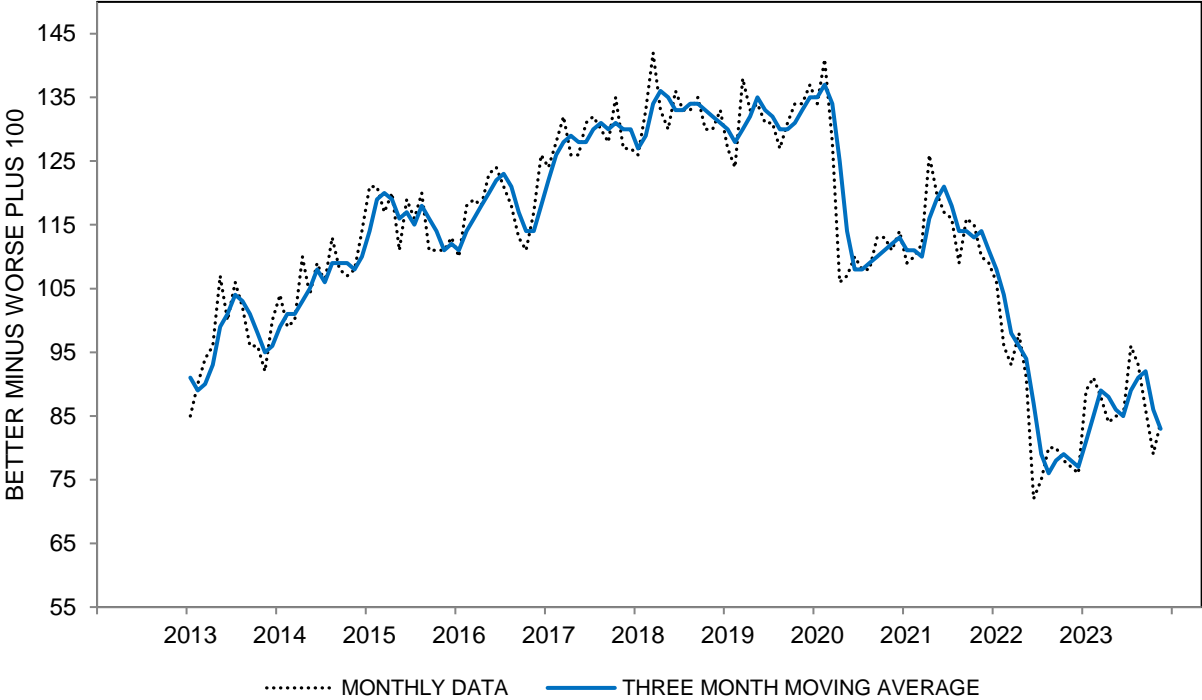


CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

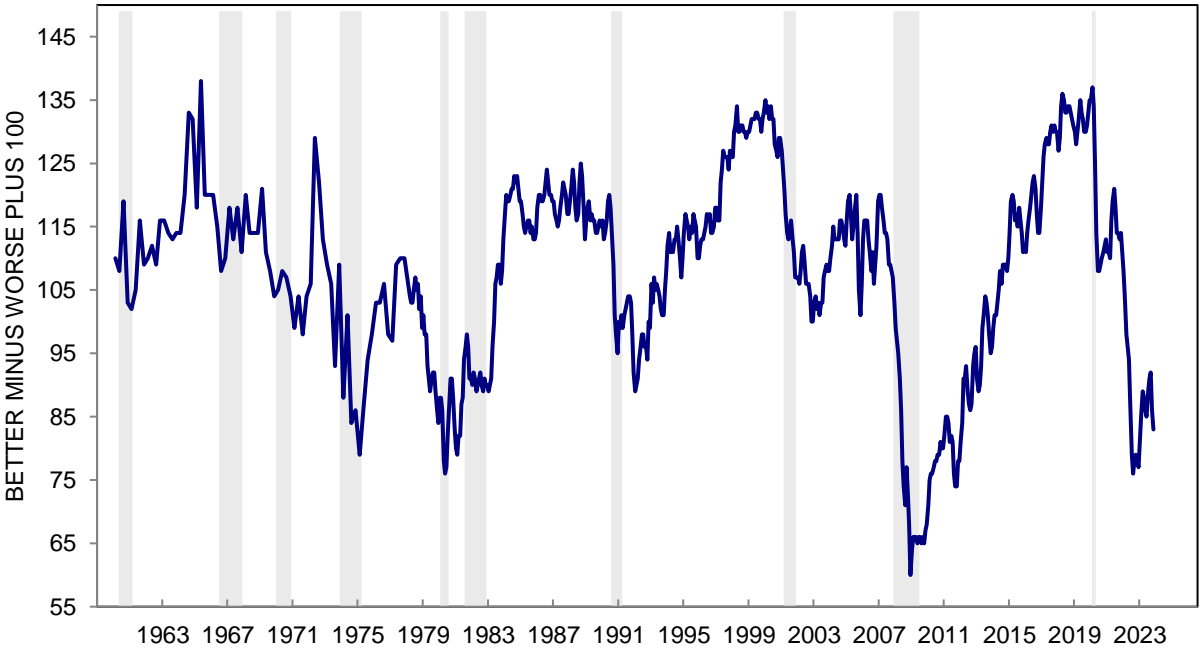


TABLE 7

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER THAN YEAR AGO:													
Income higher	27%	26%	28%	28%	29%	27%	30%	28%	27%	29%	25%	25%	25%
Increased HH Contribution	4	3	4	6	6	3	4	4	3	4	4	4	3
Assets Higher	3	3	3	5	3	4	3	5	7	6	5	5	5
Debt Lower	4	3	4	2	4	4	4	3	3	4	5	3	3
Expense Lower	4	5	8	7	5	6	6	7	5	6	7	4	6
WORSE THAN YEAR AGO:													
Income lower	20	21	19	18	19	20	21	20	20	18	21	21	19
Decreased HH Contribution	3	3	4	3	4	4	5	3	4	5	4	5	4
Higher prices	46	43	36	38	38	40	41	41	36	37	39	47	40
Assets Lower	12	8	11	5	6	6	6	6	5	3	3	4	5
Debt Higher	3	3	3	4	3	3	5	3	2	4	4	5	5
Expense Higher	4	4	2	3	3	8	3	6	4	3	5	4	5

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

INCOME HIGHER - INCOME LOWER (THREE MONTH MOVING AVERAGES)

All	7	7	7	8	10	9	9	8	8	9	7	6	5
Age 18 to 44	22	22	22	20	23	24	24	23	21	20	19	17	17
Age 45 to 64	-2	-1	-2	1	0	0	0	1	3	5	3	3	-1
Age 65+	-3	-4	-3	-1	1	-1	-3	-5	-2	-2	-1	-4	-3
Income Bottom Third	1	-2	-2	-2	-1	-5	-6	-7	-5	-5	-5	-1	-3
Income Middle Third	4	4	1	2	7	12	11	11	7	10	10	6	5
Income Top Third	19	21	22	24	23	21	21	22	21	22	20	16	13
Educ High School or Less	-4	-7	-5	-1	3	0	-5	-8	-7	-5	-7	-7	-8
Educ Some College	-1	1	1	2	1	3	1	4	4	4	1	2	0
Educ College Degree	18	16	15	15	18	18	20	19	17	18	18	16	13
Democrat	22	20	17	18	22	22	20	16	17	20	22	17	18
Independent	6	6	6	8	8	6	5	6	6	7	6	9	3
Republican	-3	-2	-3	-2	1	2	3	1	-1	-2	-5	-5	-7

HIGHER PRICES (THREE MONTH MOVING AVERAGES)

All	43	44	42	39	37	39	40	41	39	38	37	41	42
Age 18 to 44	34	34	30	32	30	34	32	36	32	33	33	38	39
Age 45 to 64	49	50	50	45	44	43	46	44	42	39	40	44	44
Age 65+	50	50	47	42	39	40	43	44	46	44	41	41	44
Income Bottom Third	43	43	42	38	36	39	41	42	39	39	40	42	45
Income Middle Third	44	45	44	45	43	43	42	43	42	41	40	46	44
Income Top Third	42	42	38	34	33	35	37	38	36	33	32	37	38
Educ High School or Less	44	46	46	42	41	42	42	43	40	43	42	47	47
Educ Some College	47	48	47	44	41	42	44	47	44	43	42	46	49
Educ College Degree	41	40	37	35	34	35	35	35	36	33	33	36	36
Democrat	28	29	28	27	25	26	25	26	24	24	22	26	26
Independent	44	43	42	39	39	41	42	41	38	35	37	40	42
Republican	60	61	56	53	49	49	51	55	57	55	53	56	59

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

(THREE MONTH MOVING AVERAGES)

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

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

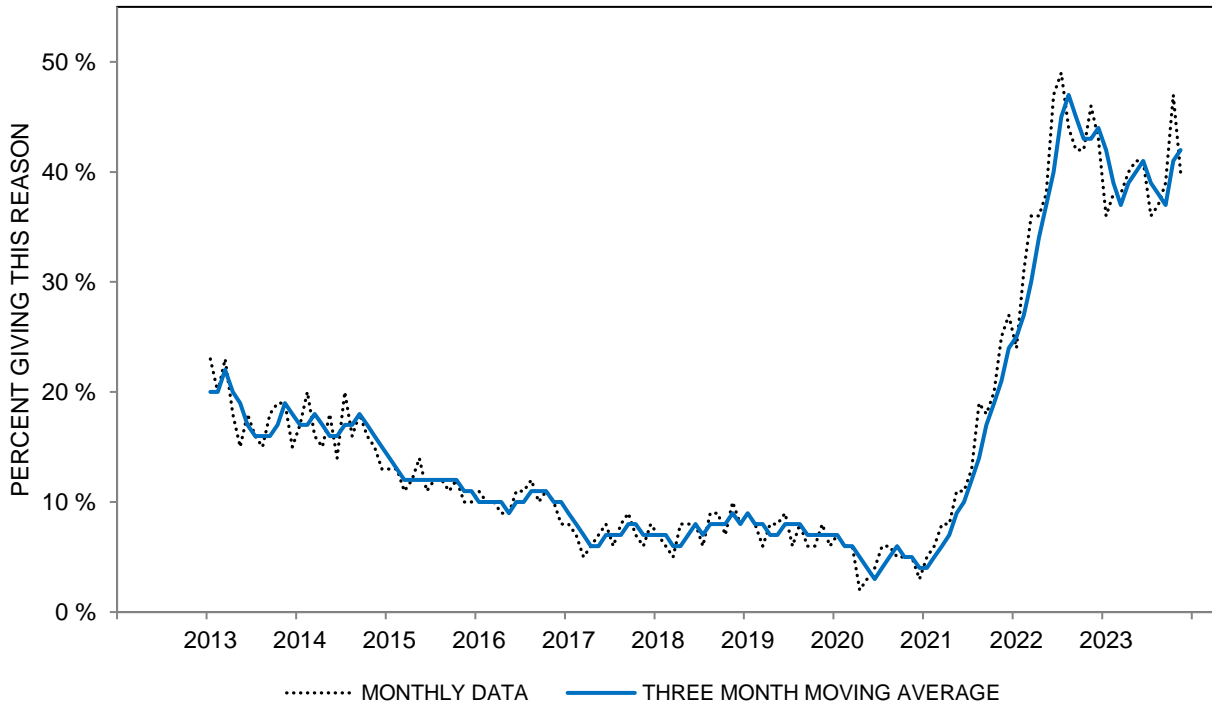
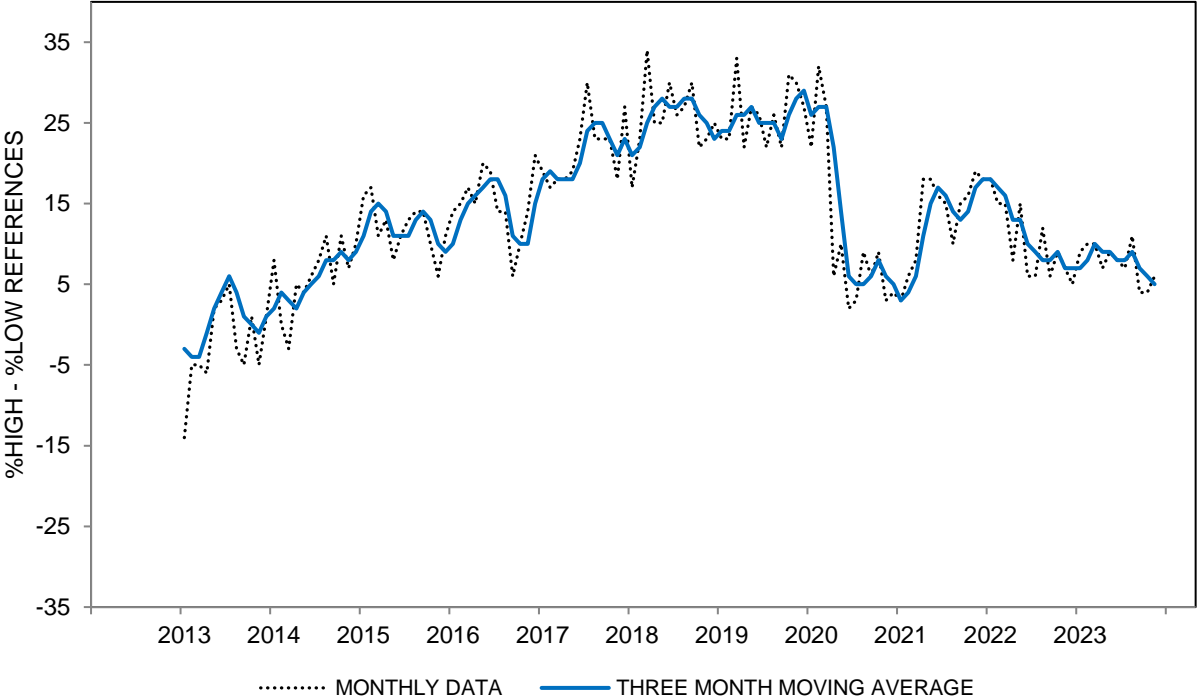


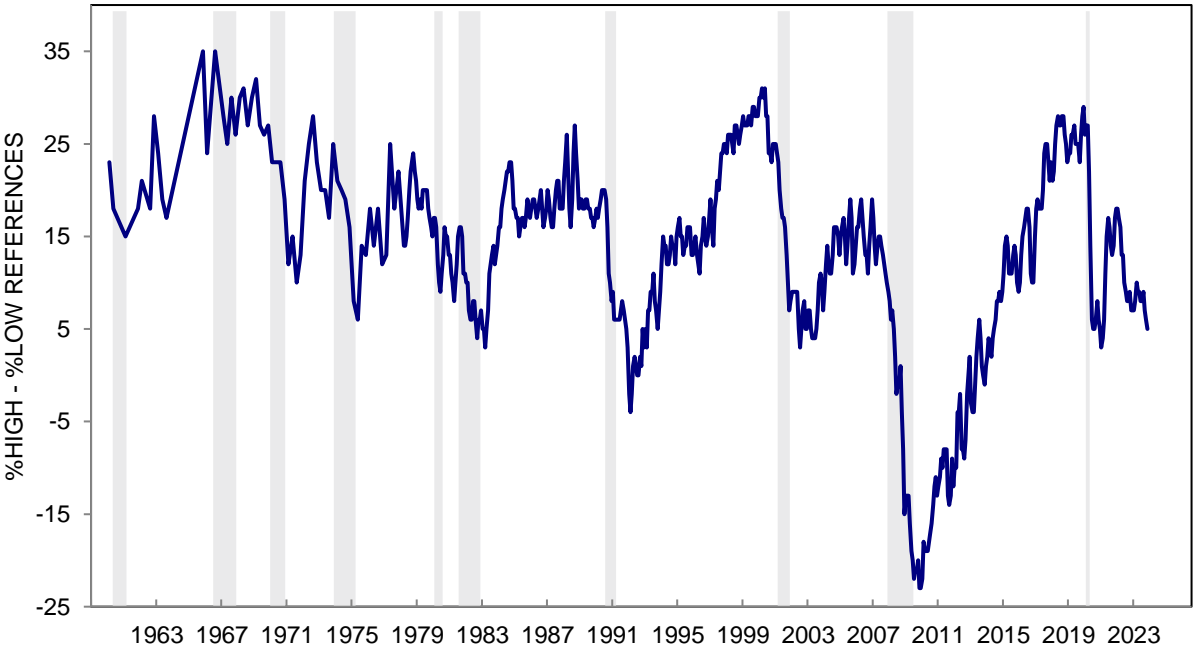
CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES



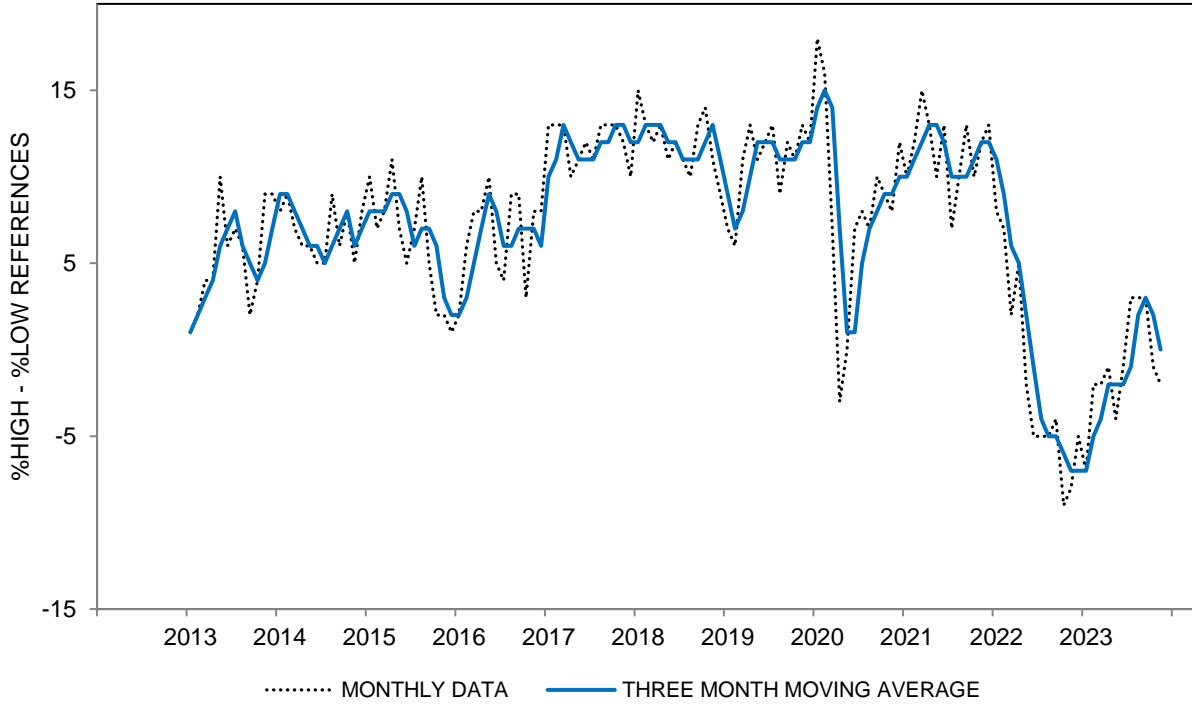
**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES:
(%HIGHER INCOME - %LOWER INCOME)**



**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)**

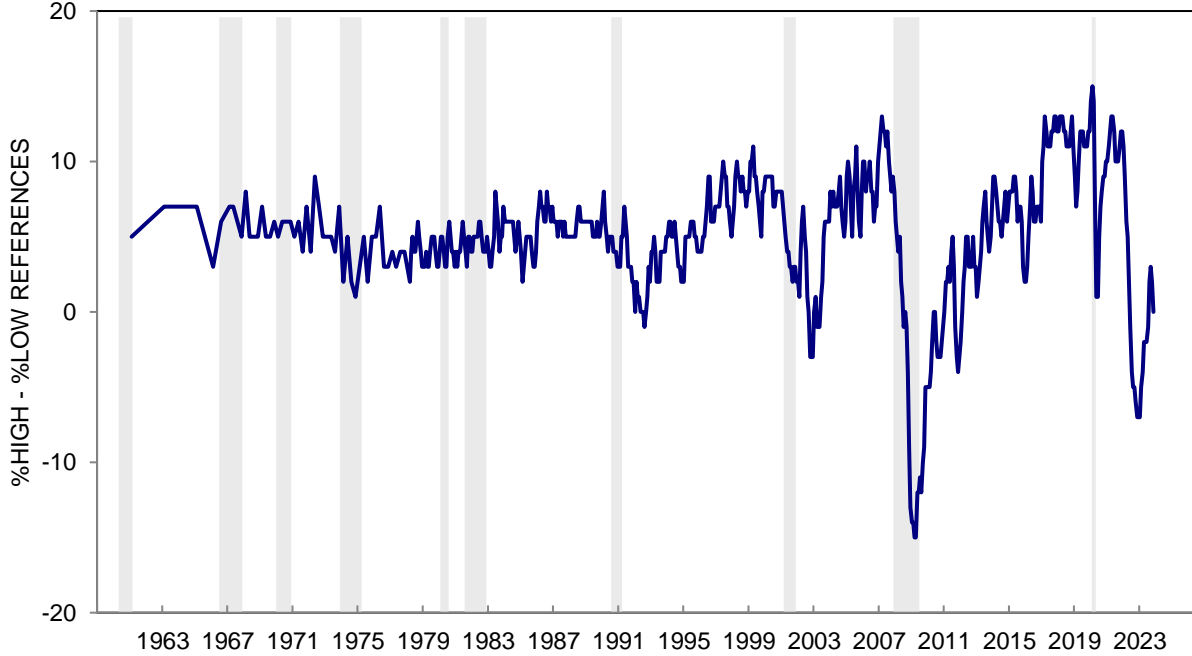


TABLE 8**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR**

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER OFF	28%	29%	29%	32%	26%	27%	29%	28%	30%	32%	29%	26%	28%
SAME	46	47	51	45	49	47	43	49	49	48	48	45	47
WORSE OFF	22	22	17	21	22	22	25	21	17	17	19	25	23
DK, NA	4	2	3	2	3	4	3	2	4	3	4	4	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	106	107	112	111	104	105	104	107	113	115	110	101	106

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

All	106	106	108	110	109	107	104	105	108	112	113	109	106
Age 18 to 44	125	124	127	126	127	122	125	124	127	125	126	121	120
Age 45 to 64	98	99	101	108	105	105	98	103	105	112	111	106	105
Age 65+	86	88	91	90	89	88	84	83	84	93	96	94	87
Income Bottom Third	113	112	112	112	112	111	106	109	106	110	106	105	98
Income Middle Third	107	105	105	104	103	101	100	101	106	109	111	105	106
Income Top Third	100	104	109	115	113	110	106	106	111	116	119	115	113
Educ High School or Less	102	101	101	106	107	105	97	96	99	104	104	98	96
Educ Some College	102	100	103	103	106	101	99	100	104	111	109	105	97
Educ College Degree	110	112	115	116	113	111	111	112	114	116	119	116	114
Democrat	124	126	129	132	127	127	125	128	128	128	130	128	126
Independent	110	109	109	110	110	105	102	104	109	114	112	107	102
Republican	81	80	84	86	89	85	82	79	84	92	95	92	87

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

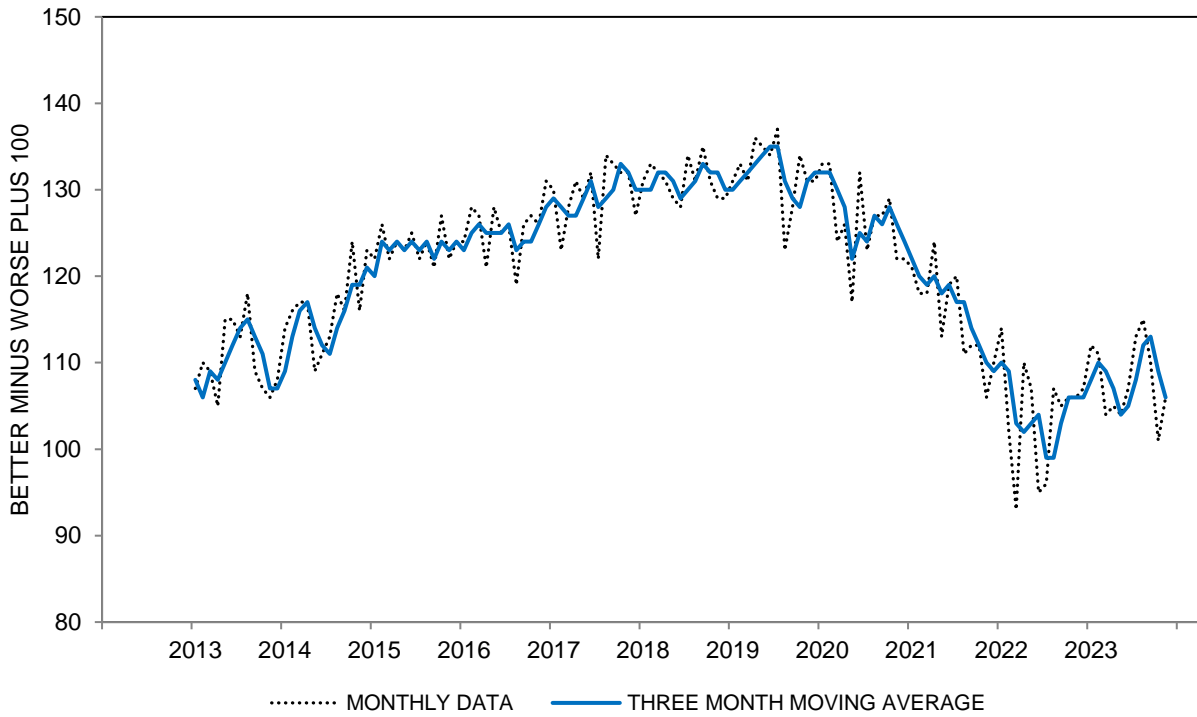


CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

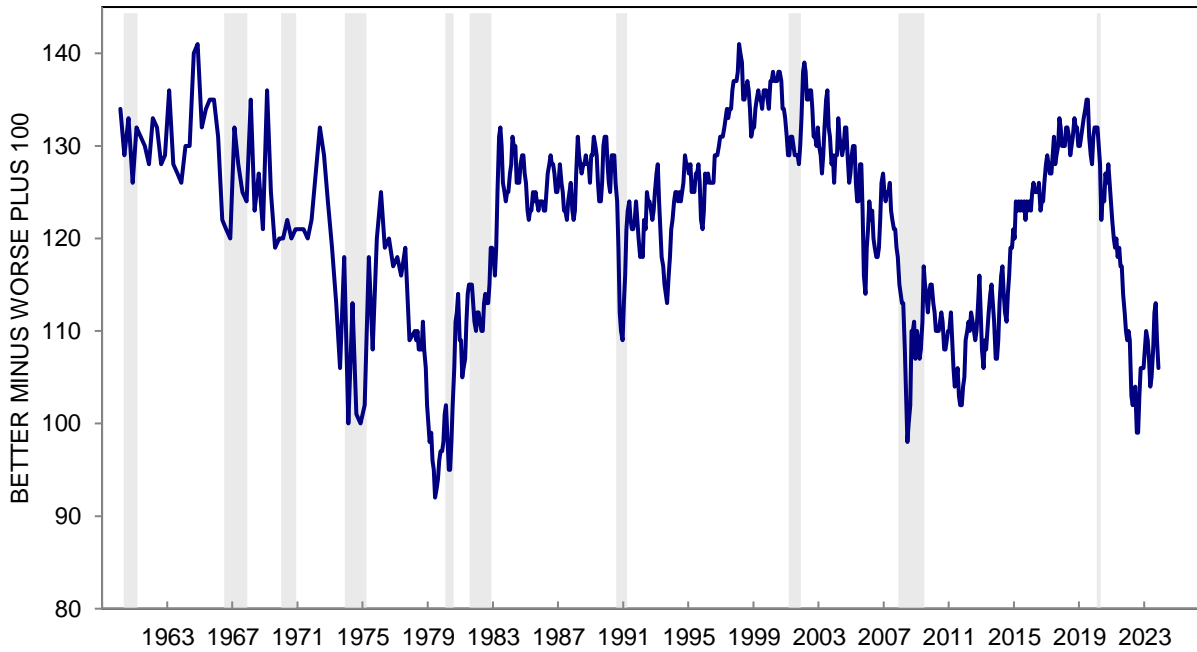


TABLE 9**ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION**

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
Personal Financial Progress													
Continuous increase (a)	12%	12%	15%	17%	13%	13%	16%	14%	17%	14%	14%	15%	14%
Intermittent increase (b)	21	19	22	20	23	20	20	19	23	25	19	16	18
Remain unchanged (c)	9	11	15	12	14	14	12	15	15	16	17	12	18
Intermittent decline (d)	25	25	22	23	23	22	21	24	20	17	20	24	20
Continuous decline (e)	17	18	14	14	16	17	20	15	13	14	14	20	18
Mixed change (f)	12	12	10	12	8	10	8	11	8	11	11	9	10
DK, NA	4	3	2	2	3	4	3	2	4	3	5	4	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	91	88	101	100	97	94	95	94	107	108	99	87	94

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

All	91	90	93	96	99	97	95	94	99	103	105	98	93
Age 18 to 44	118	117	122	120	123	119	122	120	122	121	121	112	107
Age 45 to 64	77	74	78	87	88	88	83	87	94	100	99	92	91
Age 65+	70	70	71	76	80	77	73	69	72	83	90	86	78
Income Bottom Third	92	89	93	93	95	88	85	86	87	91	90	89	82
Income Middle Third	89	87	88	89	91	96	94	93	96	100	104	93	95
Income Top Third	94	94	100	109	112	108	107	105	113	118	119	112	104
Educ High School or Less	82	79	81	88	92	89	81	79	84	88	87	79	77
Educ Some College	84	83	86	85	87	86	84	84	88	95	97	90	82
Educ College Degree	100	98	102	105	110	108	109	107	111	114	117	111	107
Democrat	121	116	119	122	128	127	127	125	130	130	132	123	123
Independent	92	91	94	97	98	93	91	91	96	102	102	97	89
Republican	60	58	63	65	69	69	67	63	66	75	80	75	67

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

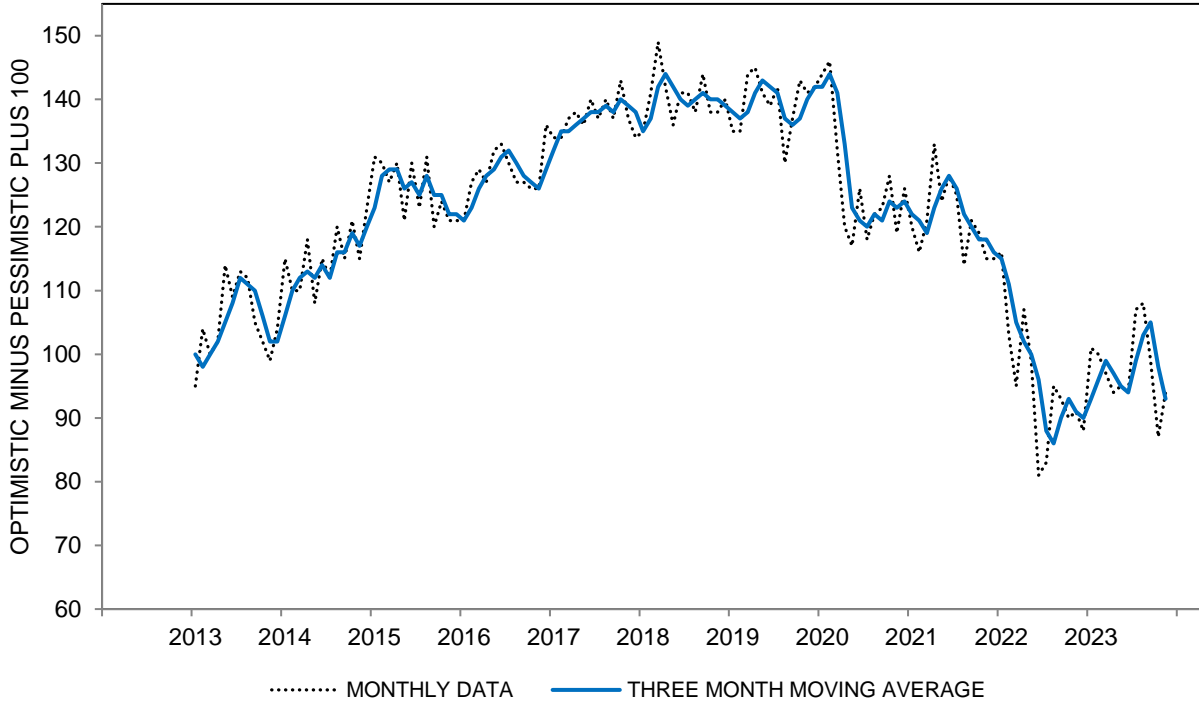


CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

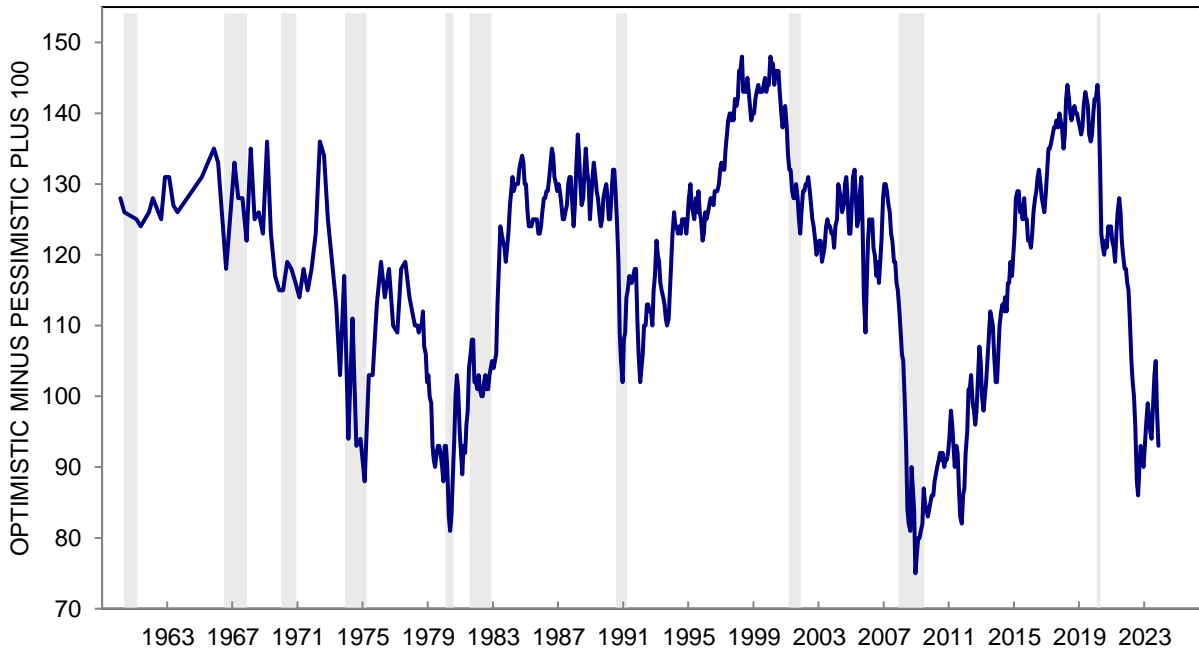


TABLE 10

CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER OFF	54%	52%	54%	54%	49%	50%	51%	50%	57%	55%	53%	48%	50%
SAME	7	9	11	10	11	9	9	9	8	7	8	9	10
WORSE OFF	39	38	35	35	40	40	39	41	35	37	38	42	40
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	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	115	114	119	119	109	110	112	109	122	118	115	106	110

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

All	114	114	116	117	116	113	110	110	114	116	118	113	110
Age 18 to 44	140	141	141	139	139	137	140	139	143	138	138	134	132
Age 45 to 64	103	100	105	110	106	103	96	98	102	108	115	109	107
Age 65+	88	92	94	96	95	89	85	84	89	95	95	89	85
Income Bottom Third	97	94	91	92	92	93	92	92	92	92	94	94	90
Income Middle Third	110	111	113	113	111	110	105	105	109	113	117	110	113
Income Top Third	137	138	144	147	145	137	134	133	142	145	147	139	132
Educ High School or Less	91	91	89	93	92	92	89	92	95	100	98	97	89
Educ Some College	105	106	111	109	107	105	101	104	103	106	105	101	94
Educ College Degree	128	127	130	132	133	128	126	122	127	127	133	127	128
Democrat	140	134	135	134	139	135	135	134	142	142	143	134	135
Independent	112	117	119	121	114	111	105	107	110	115	115	115	110
Republican	87	86	87	90	90	89	90	85	86	86	93	88	84

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

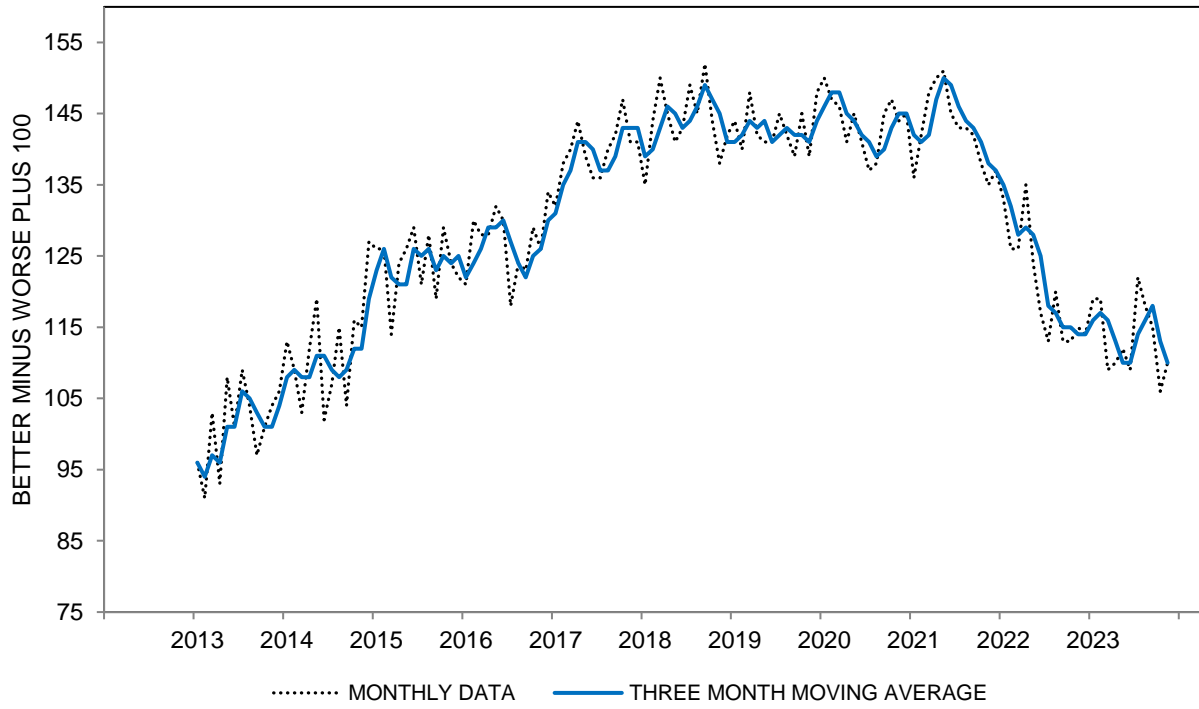


CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

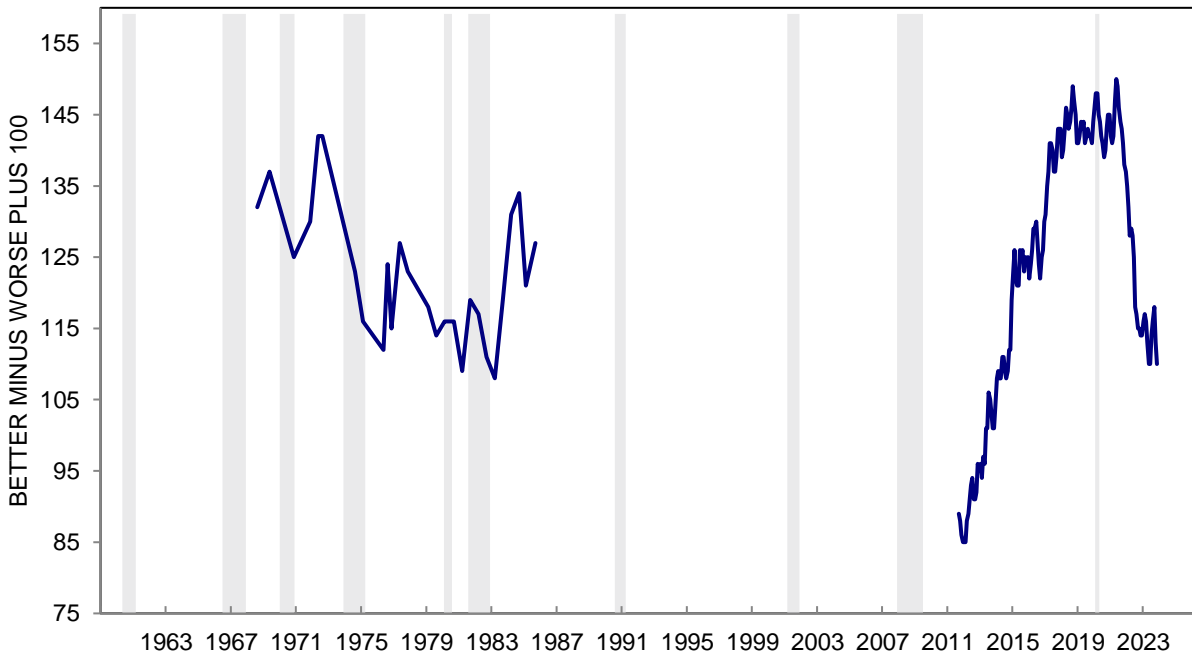


TABLE 11

EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER OFF	55%	50%	51%	53%	48%	47%	51%	48%	49%	51%	47%	46%	50%
SAME	26	29	31	28	32	31	27	31	29	29	31	30	28
WORSE OFF	14	17	14	15	16	16	17	16	15	17	16	19	18
DK, NA	5	4	4	4	4	6	5	5	7	3	6	5	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	141	133	137	138	132	131	134	132	134	134	131	127	132

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

All	135	136	137	136	136	134	132	132	133	133	133	131	130
Age 18 to 44	162	161	164	164	166	161	162	159	161	159	159	158	158
Age 45 to 64	128	130	131	134	131	130	124	127	127	131	129	125	125
Age 65+	104	108	105	100	97	98	99	102	104	102	103	100	99
Income Bottom Third	134	134	132	128	129	127	128	130	129	127	122	117	116
Income Middle Third	136	135	134	132	132	132	131	130	132	129	131	131	136
Income Top Third	138	143	148	150	148	143	139	139	140	145	146	145	140
Educ High School or Less	124	125	123	127	125	121	118	123	125	124	120	118	117
Educ Some College	131	129	133	131	133	132	130	128	128	129	129	128	125
Educ College Degree	143	146	146	143	142	141	140	139	140	139	141	139	140
Democrat	144	146	146	145	144	145	144	145	143	143	142	141	142
Independent	137	138	139	139	138	131	128	127	133	135	135	131	127
Republican	125	124	125	123	123	124	125	125	122	121	122	125	126

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

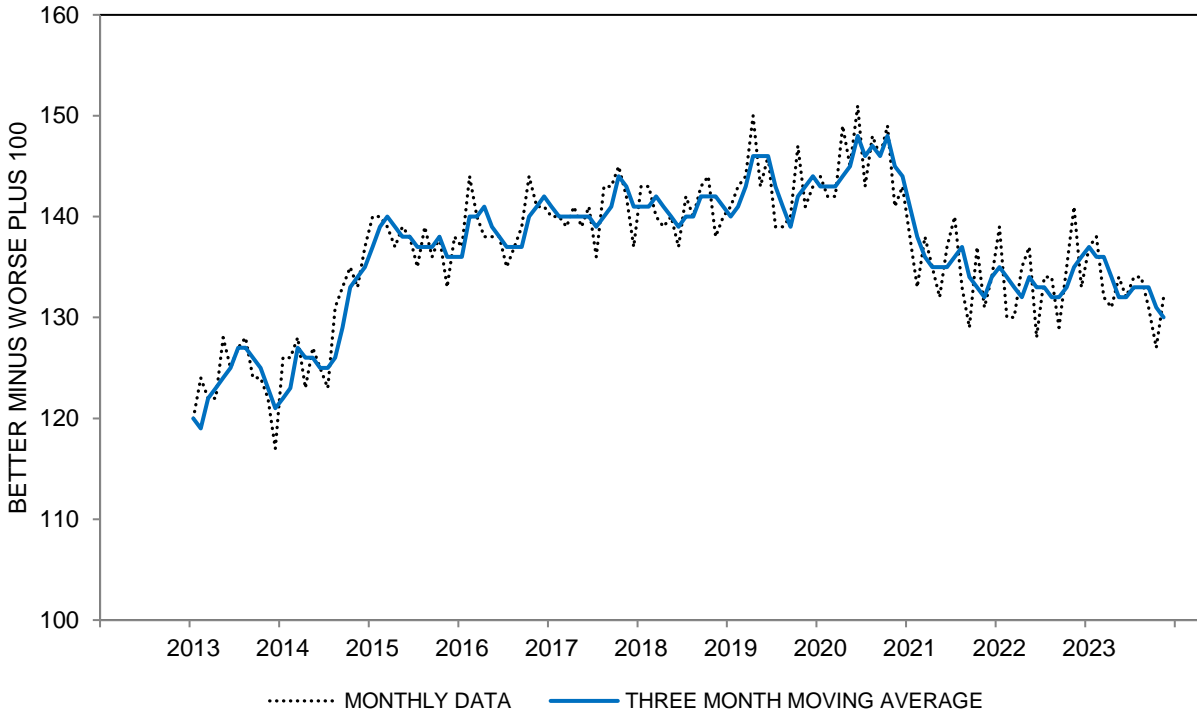


CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

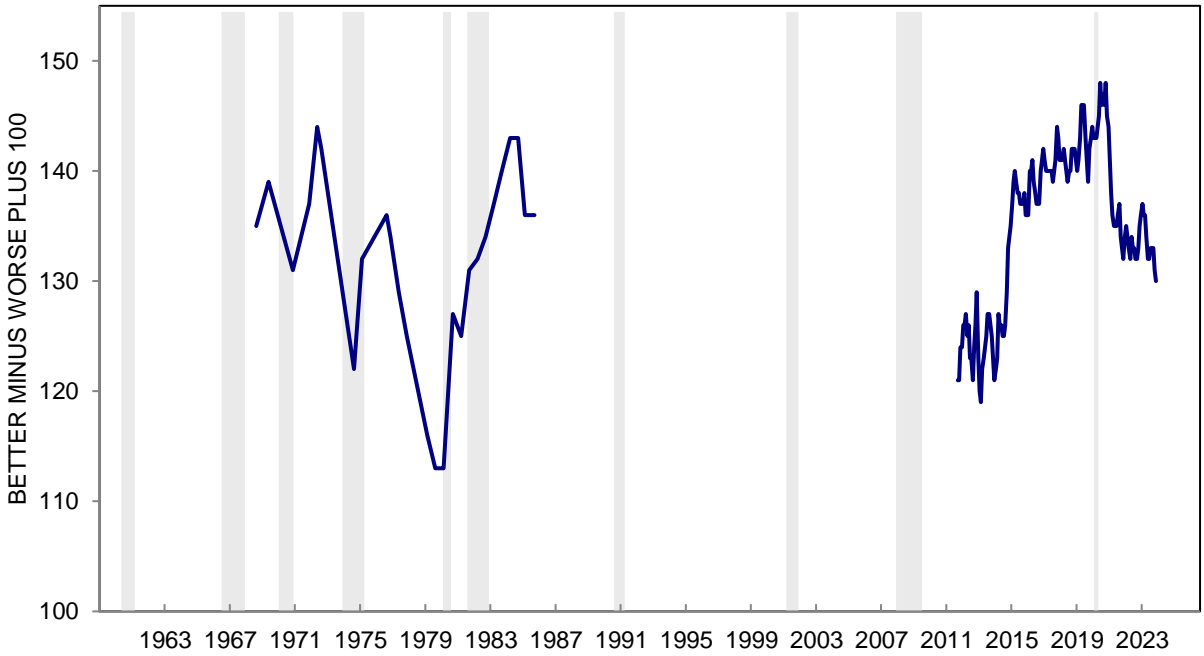


TABLE 12

FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
Personal Financial Progress													
Continuous increase (a)	33%	31%	34%	34%	30%	30%	33%	30%	34%	33%	30%	28%	31%
Intermittent increase (b)	18	17	19	18	17	17	14	15	18	19	18	15	18
Remain unchanged (c)	3	5	5	3	5	4	4	5	3	3	5	6	4
Intermittent decline (d)	9	10	11	12	14	13	13	15	11	12	11	12	12
Continuous decline (e)	9	11	10	8	10	11	10	9	8	9	10	12	12
Mixed change (f)	23	20	17	21	19	18	20	21	19	20	19	21	18
DK, NA	5	6	4	4	5	7	6	5	7	4	7	6	5
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	133	127	132	132	123	123	124	121	133	131	127	119	125

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

All	129	129	131	130	129	126	123	123	126	128	130	126	124
Age 18 to 44	154	154	157	157	157	153	155	153	156	153	154	150	148
Age 45 to 64	121	119	122	125	121	119	110	112	114	122	126	121	120
Age 65+	100	103	104	101	99	96	94	93	98	102	103	96	93
Income Bottom Third	118	116	113	110	110	110	110	110	110	110	110	107	103
Income Middle Third	127	126	128	126	125	124	119	118	121	124	127	123	128
Income Top Third	144	147	153	156	154	146	141	140	146	152	154	148	141
Educ High School or Less	110	108	107	111	108	107	104	108	113	115	112	109	104
Educ Some College	121	121	126	122	122	120	117	117	116	120	119	116	111
Educ College Degree	140	141	143	144	144	139	137	132	136	137	143	138	139
Democrat	149	146	147	146	148	146	144	143	148	149	150	144	146
Independent	128	132	135	135	130	124	118	119	123	129	129	126	121
Republican	108	105	106	105	105	107	108	103	102	103	109	107	104

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

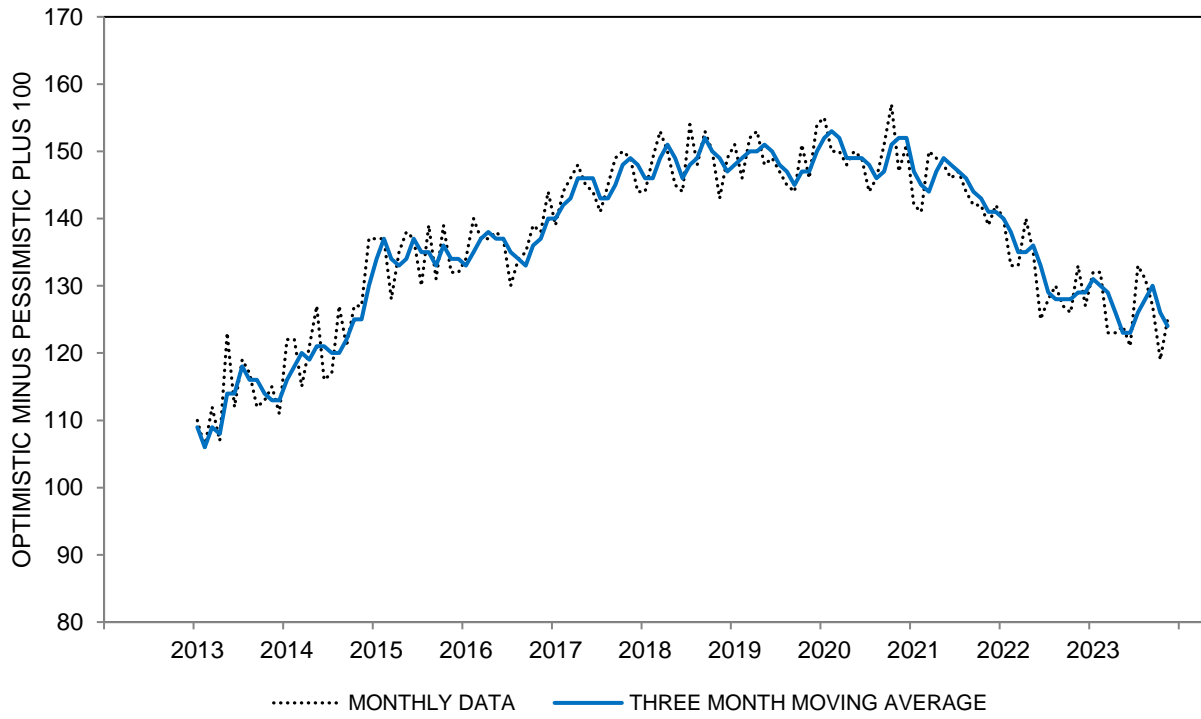


CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

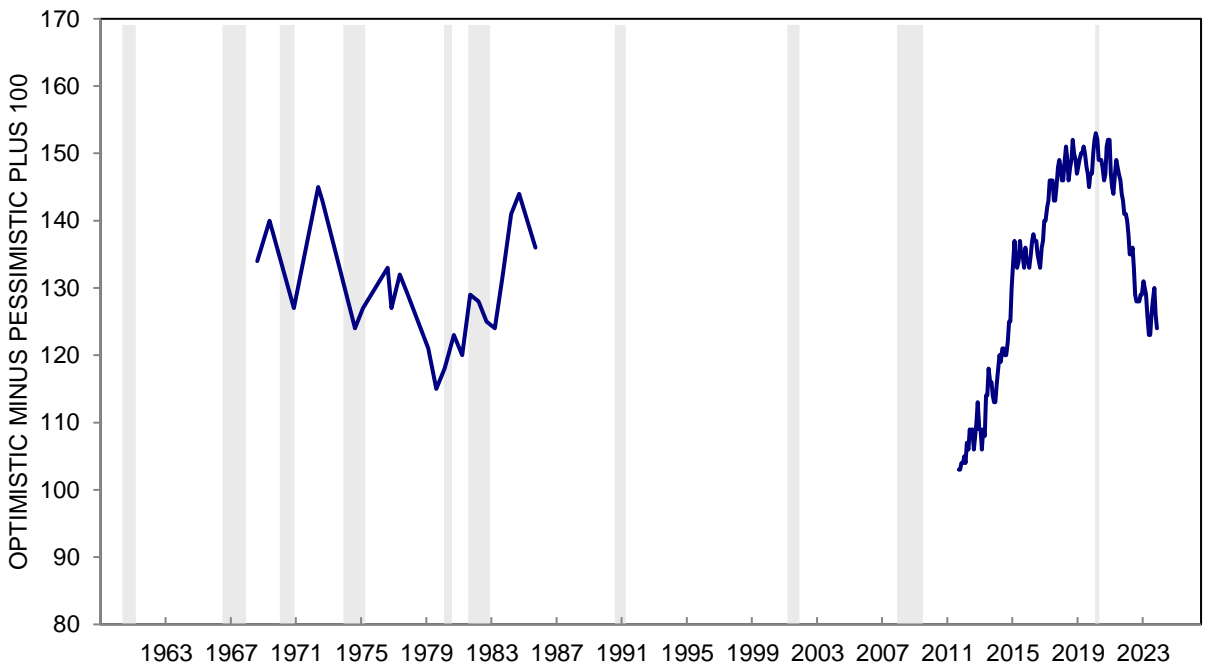


TABLE 13

EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
EXPECT INCREASE:													
1-2%	10%	8%	11%	13%	10%	7%	10%	12%	11%	11%	11%	11%	10%
3-4%	14	12	13	13	11	13	13	15	13	14	12	16	15
5%	10	10	9	9	9	9	9	8	8	11	7	9	7
6-9%	7	10	6	5	3	4	6	5	6	4	5	3	4
10-24%	12	10	14	14	12	12	13	11	10	12	12	9	14
25% or more	6	7	6	7	8	7	6	6	7	7	7	6	7
DK how much up	1	1	2	1	2	2	1	1	2	1	1	1	1
EXPECT SAME	24	26	24	23	26	27	25	25	26	24	28	26	25
EXPECT DOWN	15	16	14	14	18	18	16	17	17	16	17	19	17
DK, NA	1	*	1	1	1	1	1	*	*	*	*	*	*
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cases	602	600	600	602	603	601	605	600	601	604	603	605	600
MEDIAN	2.5	2.5	2.5	2.4	1.5	1.8	2.3	1.8	1.9	2.4	1.7	1.6	2.2

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

All	2.0	2.3	2.5	2.5	2.1	1.9	1.9	2.0	2.0	2.0	2.0	1.9	1.8
Age 18 to 44	3.6	3.6	3.8	3.8	3.8	3.7	4.1	4.0	3.8	3.4	3.4	3.3	3.3
Age 45 to 64	1.7	1.9	2.0	2.2	1.7	1.4	1.2	1.6	1.9	2.1	1.9	1.9	2.0
Age 65+	0.3	0.4	0.4	0.4	0.3	0.3	0.2	0.1	0.2	-0.1	-0.1	-0.1	0.3
Income Bottom Third	1.9	2.1	1.5	1.4	0.7	0.6	0.5	0.9	0.9	0.8	0.3	0.3	0.2
Income Middle Third	1.6	2.1	2.3	2.4	2.0	2.0	1.9	1.9	2.0	2.2	2.2	2.2	2.2
Income Top Third	2.5	2.5	3.2	3.3	3.1	2.7	2.6	2.8	2.9	2.9	2.9	2.8	2.7
Educ High School or Less	0.6	1.0	1.0	1.3	0.9	0.8	0.8	0.9	1.0	0.8	0.7	0.5	0.8
Educ Some College	1.8	2.4	2.5	2.2	1.7	1.6	1.4	1.8	1.0	1.4	1.3	1.5	1.3
Educ College Degree	2.7	2.8	2.9	2.9	2.8	2.5	2.4	2.4	2.5	2.5	2.6	2.7	2.6
Democrat	3.0	2.8	2.7	2.7	2.5	2.6	2.6	3.0	3.0	2.8	2.7	2.7	2.7
Independent	2.1	2.4	2.8	2.6	2.3	1.6	1.7	1.8	2.0	2.0	1.7	1.7	1.8
Republican	0.6	0.8	0.9	1.2	1.1	1.0	0.9	0.8	0.7	0.8	1.0	1.0	0.6

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

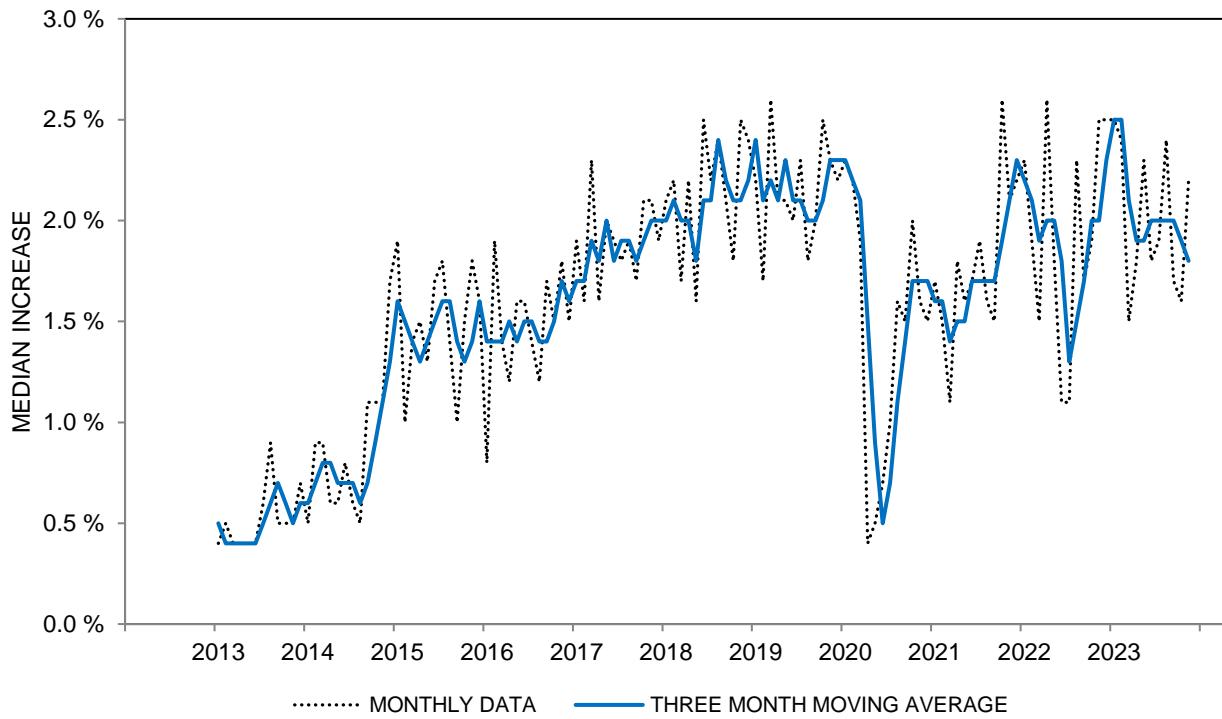


CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

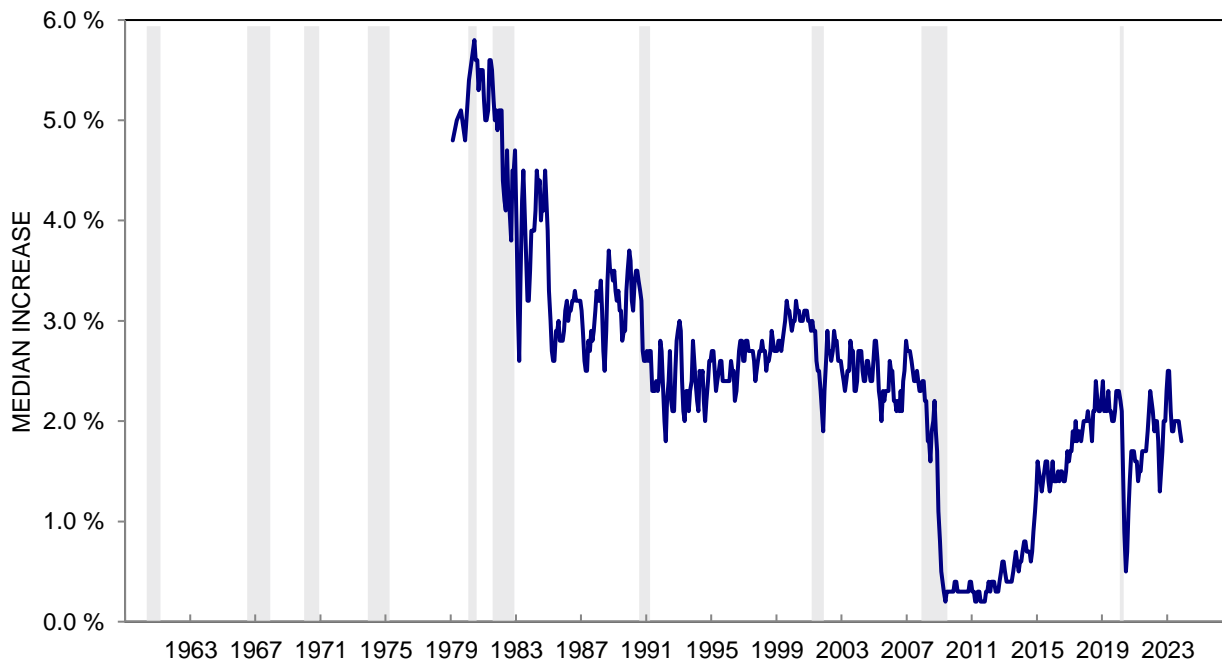


TABLE 14

EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
INCOME UP MORE	15%	16%	17%	16%	16%	18%	16%	15%	20%	19%	20%	15%	16%
INCOME UP SAME	32	36	38	35	34	33	34	34	35	35	32	36	33
PRICES UP MORE	52	48	44	48	49	47	49	50	44	45	47	48	49
DK, NA	1	*	1	1	1	2	1	1	1	1	1	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	63	68	73	68	67	71	67	65	76	74	73	67	67

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

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

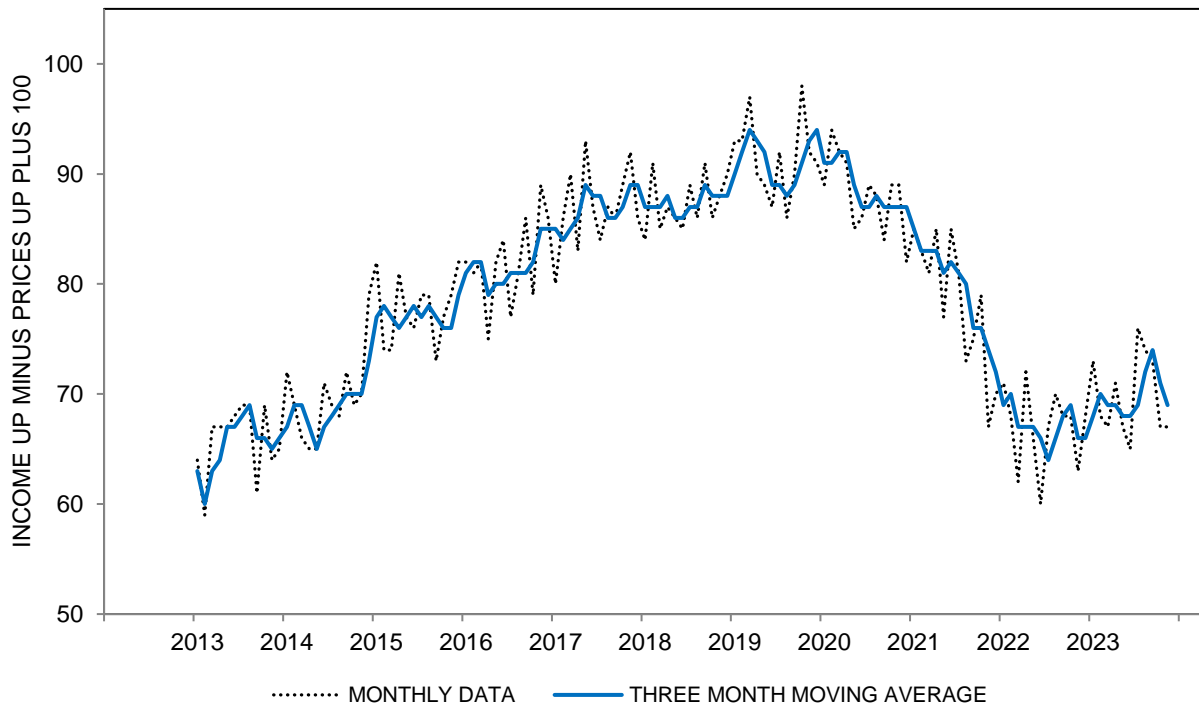


CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

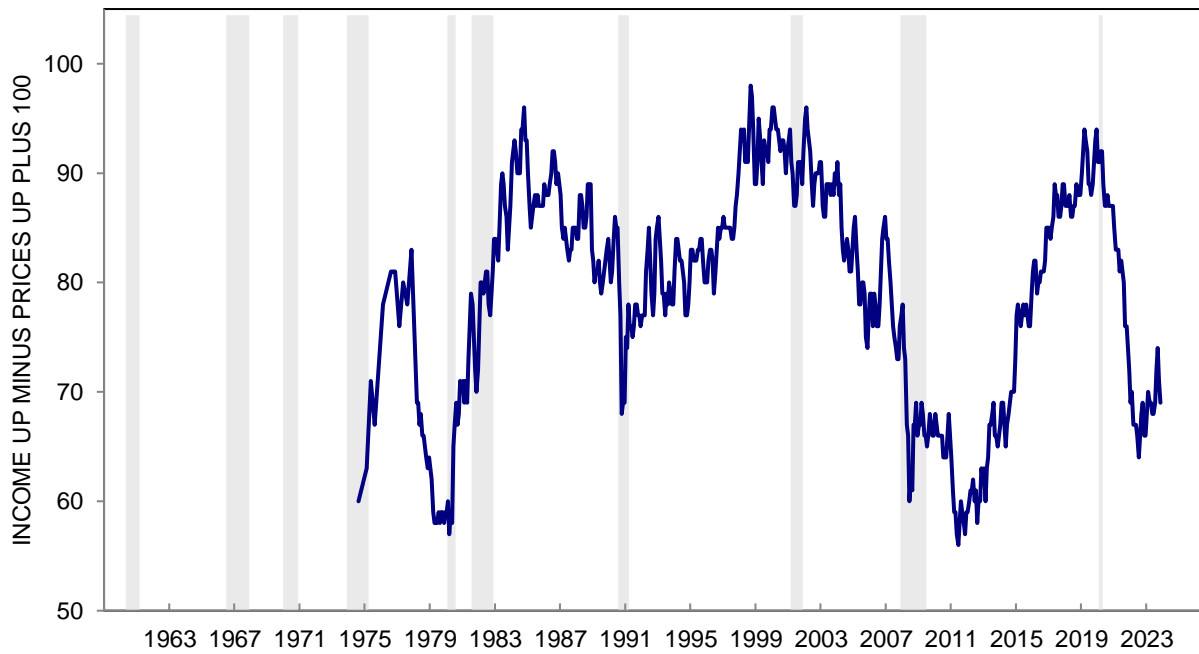


TABLE 15**PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR**

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
0%	13%	14%	15%	15%	16%	17%	18%	14%	16%	14%	16%	16%	17%
1 - 24%	16	12	15	17	18	18	18	17	14	16	16	17	14
25 - 49%	8	7	7	9	7	7	6	8	7	7	8	7	6
50%	12	14	15	12	14	11	11	14	13	15	12	12	12
51 - 74%	7	10	10	7	7	8	6	10	9	8	9	9	7
75 - 99%	21	20	21	21	19	20	19	17	20	19	19	21	21
100%	21	21	16	17	16	17	19	17	18	18	18	16	20
DK, NA	2	2	1	2	3	2	3	3	3	3	2	2	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEAN	54	56	52	51	49	50	50	51	52	52	51	50	53

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

All	51	53	54	53	51	50	50	51	51	52	52	51	51
Age 18 to 44	64	65	66	63	62	63	65	66	65	64	63	62	63
Age 45 to 64	47	49	49	50	49	50	48	49	49	52	50	50	50
Age 65+	34	40	43	42	36	32	30	30	33	35	38	37	37
Income Bottom Third	48	50	49	46	45	43	44	45	45	45	45	45	44
Income Middle Third	50	53	54	53	50	51	51	52	51	52	51	51	53
Income Top Third	55	58	61	62	59	58	56	56	58	60	61	58	58
Educ High School or Less	42	46	46	46	43	41	42	42	44	44	45	44	44
Educ Some College	48	51	53	52	50	49	48	49	47	49	47	49	51
Educ College Degree	57	58	58	57	56	56	55	56	56	57	57	56	55
Democrat	55	58	59	57	55	55	55	56	56	58	57	56	55
Independent	53	55	56	55	52	50	49	51	52	53	52	51	52
Republican	44	46	46	45	44	46	46	44	43	44	47	47	47

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

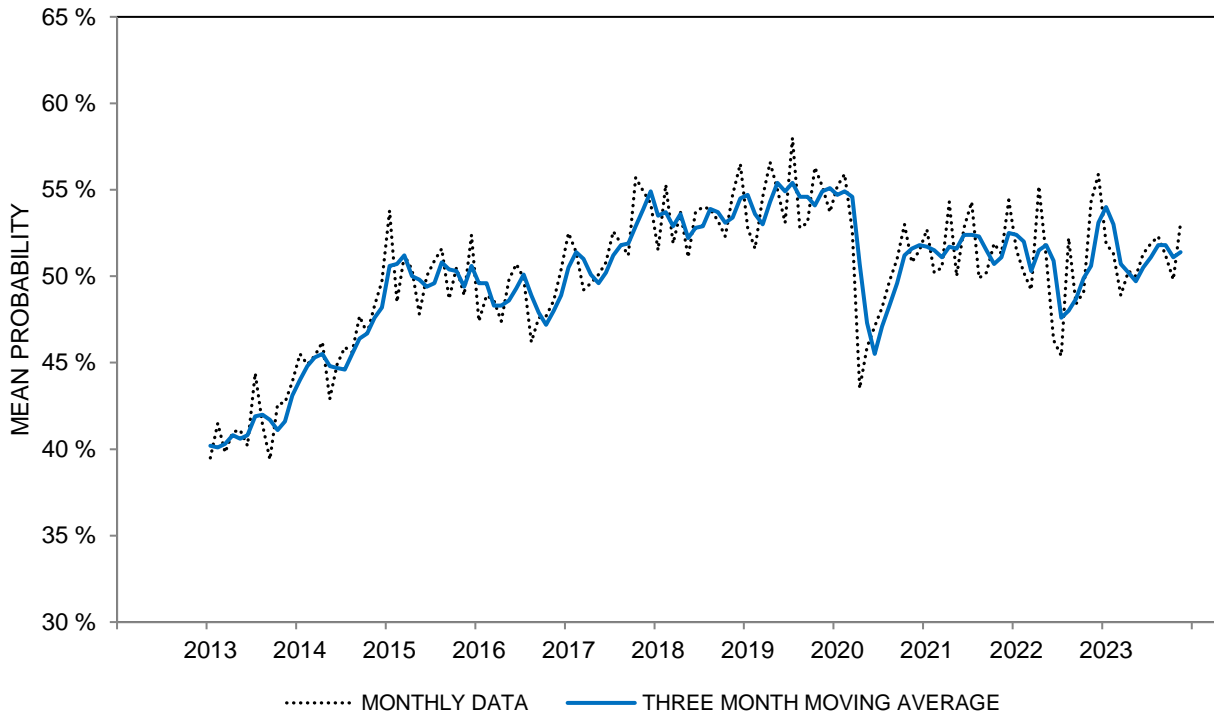


CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

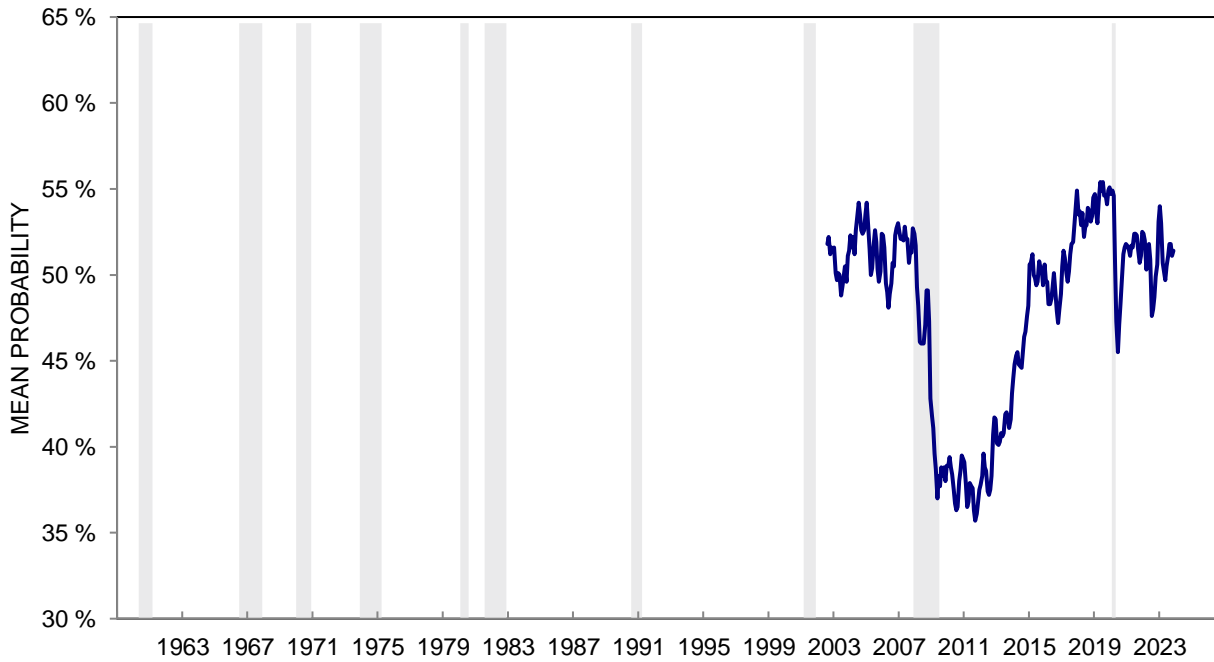


TABLE 16

PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
0%	18%	16%	18%	15%	19%	19%	17%	17%	17%	16%	20%	19%	18%
1 - 24%	31	29	27	29	27	28	30	29	30	29	29	30	30
25 - 49%	12	14	11	15	14	11	12	14	13	13	10	13	12
50%	16	16	16	14	15	14	16	14	12	15	14	12	16
51 - 74%	6	7	9	6	7	8	7	8	7	7	7	7	8
75 - 99%	12	11	13	14	10	13	10	12	13	13	13	12	9
100%	4	5	5	6	6	6	6	4	6	6	6	5	5
DK, NA	1	2	1	1	2	1	2	2	2	1	1	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEAN	35	35	37	37	35	37	36	35	37	37	36	35	34

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

All	34	35	36	37	36	36	36	36	36	36	37	36	35
Age 18 to 44	45	45	47	46	47	46	47	46	47	47	47	46	46
Age 45 to 64	32	32	32	34	34	35	34	35	35	37	37	35	34
Age 65+	20	22	24	26	25	24	21	21	21	22	22	22	22
Income Bottom Third	33	33	32	33	32	32	32	32	32	30	30	30	29
Income Middle Third	31	31	32	31	32	33	33	32	32	34	35	34	33
Income Top Third	40	40	43	47	46	44	42	44	45	46	46	44	42
Educ High School or Less	30	30	30	31	32	33	31	30	30	33	34	34	32
Educ Some College	31	31	33	31	31	32	33	33	30	29	29	30	30
Educ College Degree	38	38	40	41	41	41	40	40	41	42	42	41	39
Democrat	41	40	40	41	42	42	41	41	40	41	43	42	40
Independent	34	35	37	38	36	34	34	35	37	38	37	36	34
Republican	28	28	28	30	31	34	33	31	30	29	30	30	31

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

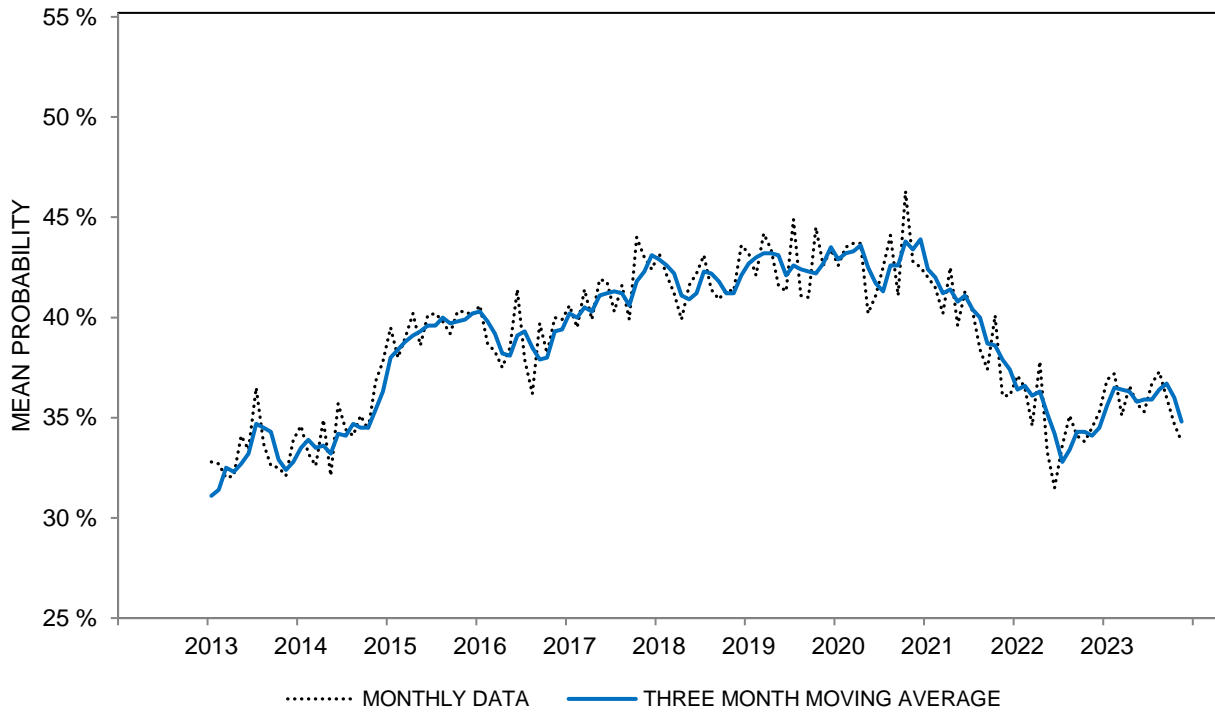


CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

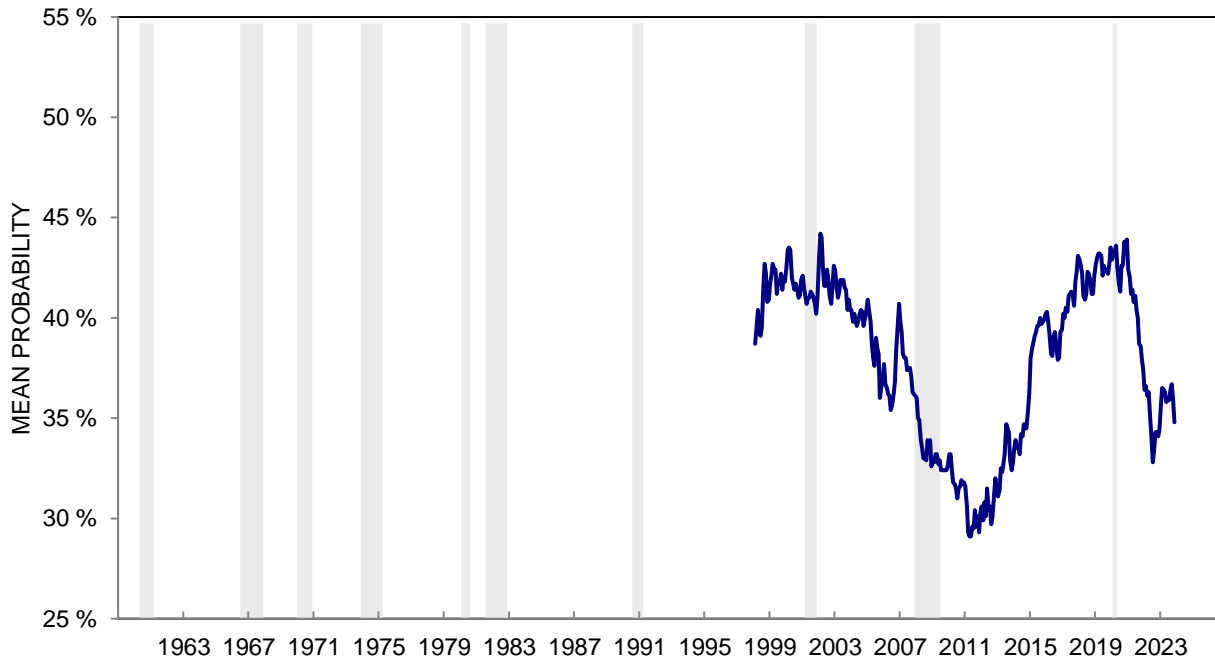


TABLE 17

PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
0%	41%	43%	46%	42%	44%	42%	42%	46%	48%	45%	43%	42%	45%
1 - 24%	31	28	27	29	28	27	30	26	27	25	26	29	24
25 - 49%	10	10	9	11	9	9	10	9	8	10	11	9	10
50%	10	10	10	10	11	11	10	10	8	10	10	10	11
51 - 74%	2	2	2	2	2	3	3	3	1	4	4	3	4
75 - 99%	4	3	4	3	3	5	3	3	4	4	4	4	3
100%	1	3	1	2	2	2	1	1	2	1	1	2	2
DK, NA	1	1	1	1	1	1	1	2	2	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEAN	18	18	17	18	18	20	18	17	16	18	19	19	19

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

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

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

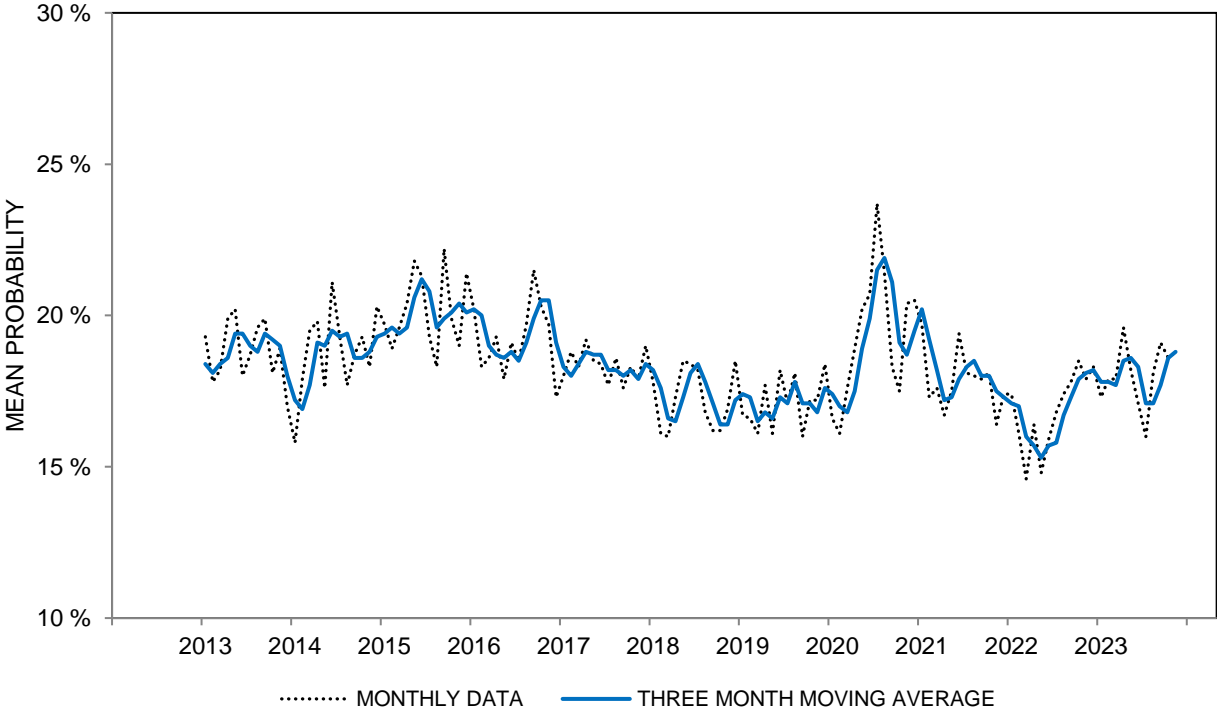


CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

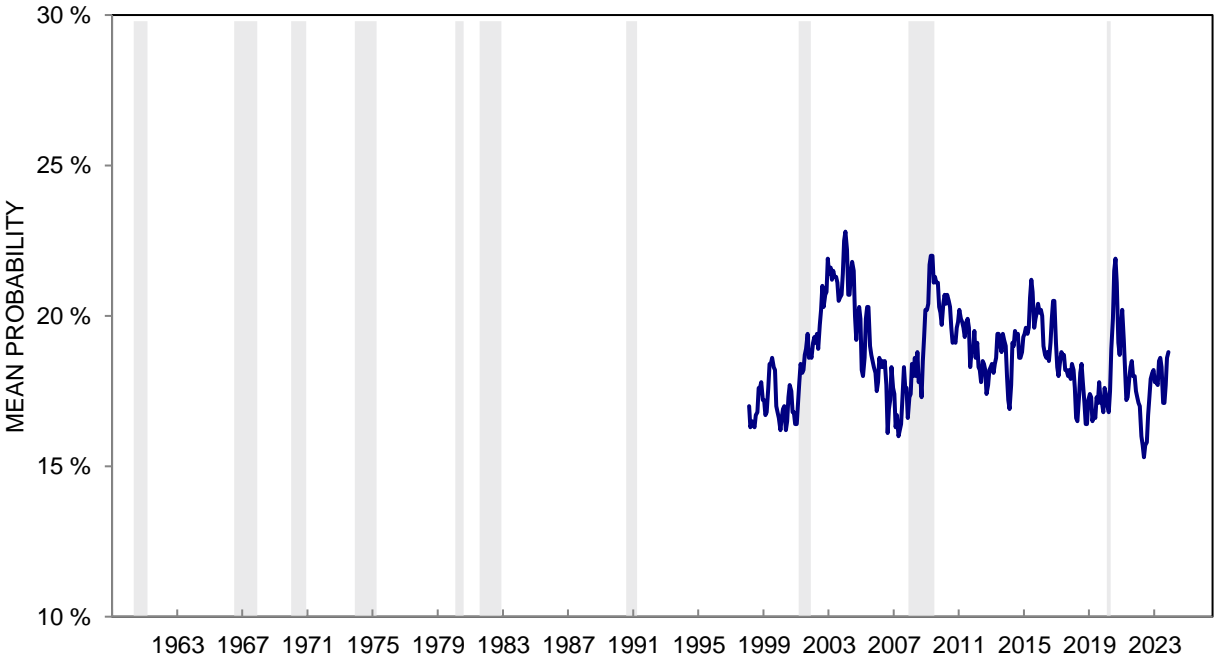


TABLE 18

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

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

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

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

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

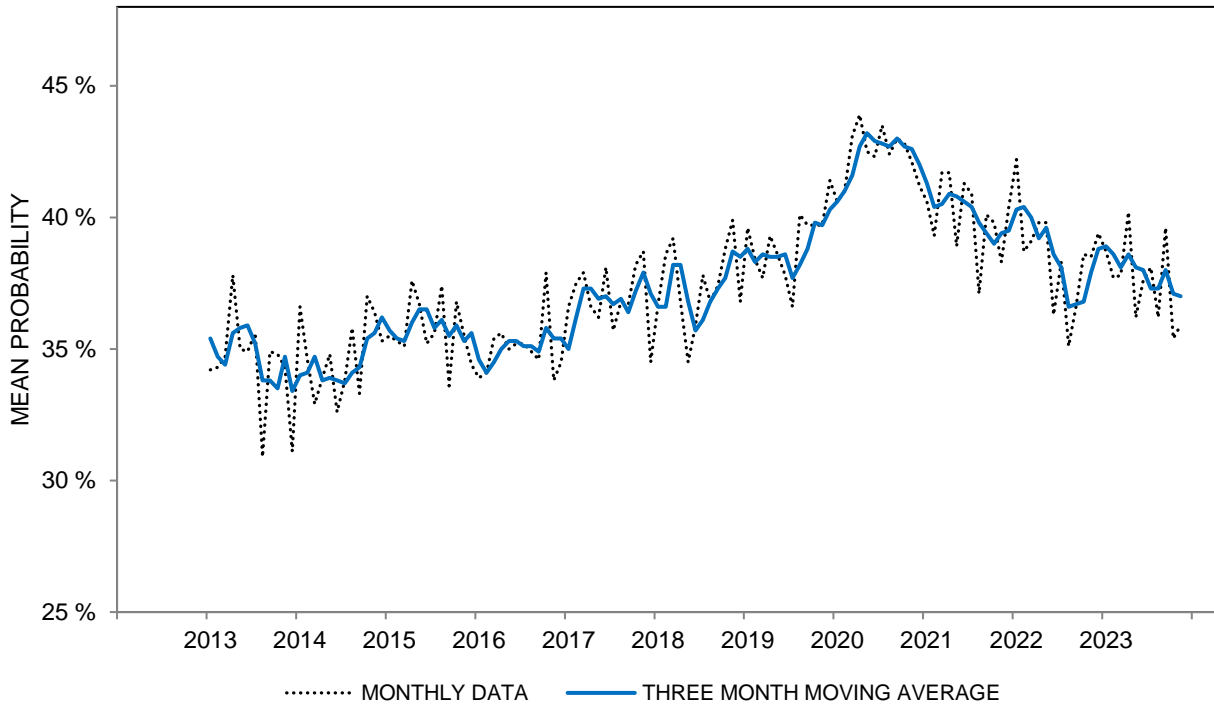


CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

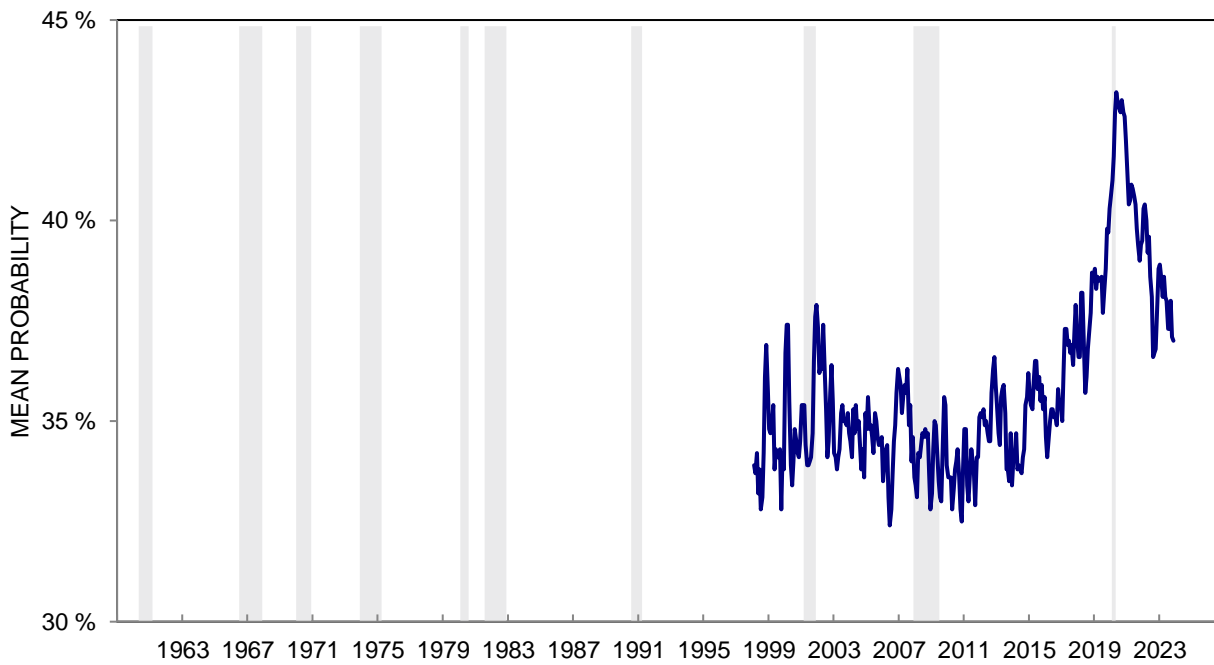


TABLE 19

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

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GONE UP	19%	18%	20%	21%	21%	18%	19%	23%	23%	22%	22%	18%	23%
STAY THE SAME	39	44	45	43	40	43	43	35	40	42	41	42	38
GONE DOWN	41	35	34	35	37	36	36	40	35	35	36	39	38
DK, NA	1	3	1	1	2	3	2	2	2	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	78	83	86	86	84	82	83	83	88	87	86	79	85

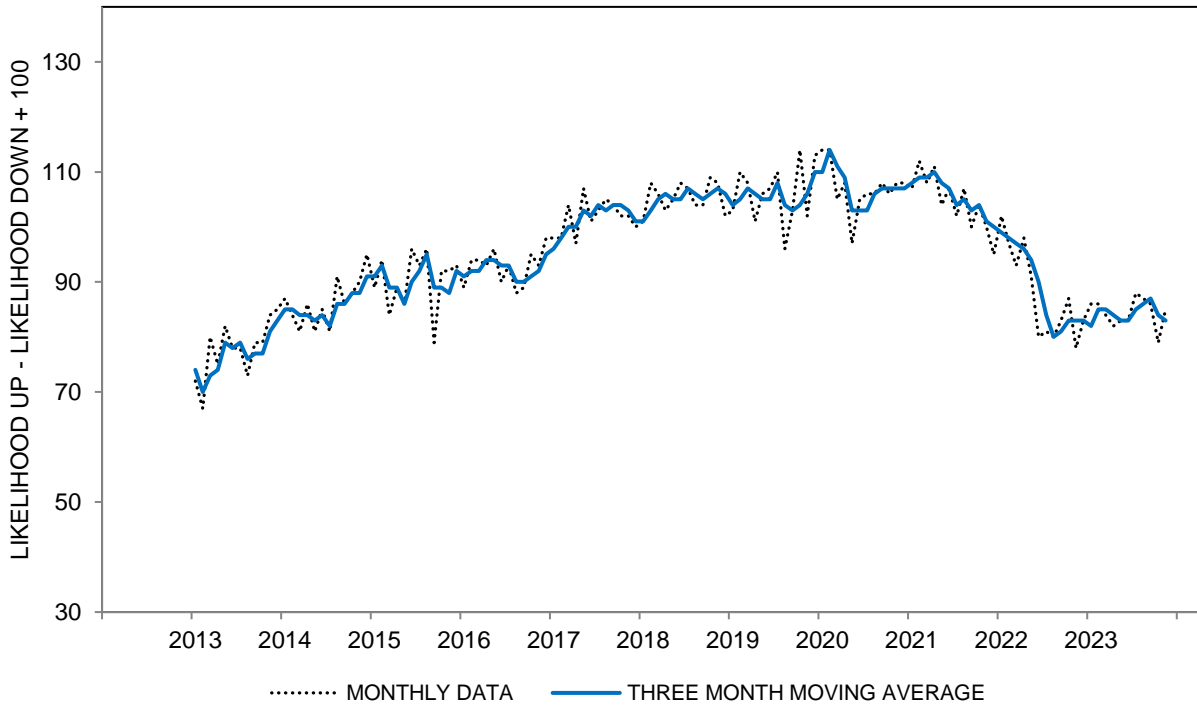
**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	83	83	82	85	85	84	83	83	85	86	87	84	83
Age 18 to 44	87	86	85	89	91	89	88	87	90	87	85	81	82
Age 45 to 64	75	75	75	78	76	76	75	78	80	84	87	83	82
Age 65+	86	89	88	90	90	88	84	80	83	88	92	89	87
Income Bottom Third	78	77	74	82	80	79	73	73	74	76	74	74	74
Income Middle Third	76	75	73	74	74	76	75	77	78	80	80	79	82
Income Top Third	94	96	100	101	102	97	98	95	101	103	106	98	94
Educ High School or Less	75	74	76	82	80	76	75	79	80	82	77	77	76
Educ Some College	77	76	70	73	72	76	71	72	70	78	77	76	73
Educ College Degree	90	91	92	93	96	94	95	91	95	92	96	91	93
Democrat	101	104	99	99	99	98	96	100	104	108	106	102	99
Independent	80	79	80	85	83	80	78	79	82	83	83	81	80
Republican	68	67	69	69	73	74	74	67	66	67	71	70	70

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**

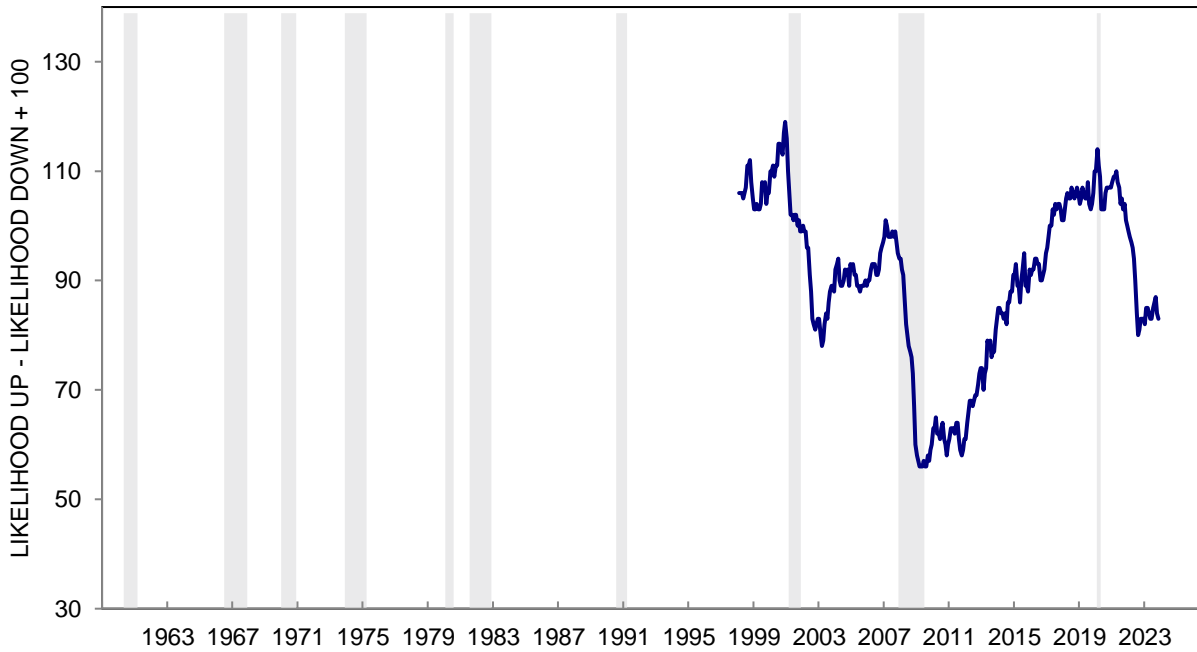


TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
0%	8%	4%	7%	6%	9%	5%	5%	4%	2%	2%	6%	5%	5%
1 - 24%	21	21	22	22	20	19	20	16	17	17	20	19	16
25 - 49%	17	16	10	12	14	14	13	11	11	9	8	6	12
50%	20	21	19	18	19	17	20	22	18	19	18	17	22
51 - 74%	11	15	16	17	11	16	13	15	15	16	14	17	13
75 - 99%	15	16	18	17	21	19	19	24	28	26	24	28	25
100%	6	6	6	6	4	8	7	6	8	9	8	7	5
DK, NA	2	1	2	2	2	2	3	2	1	2	2	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	432	402	401	416	400	418	435	396	394	418	434	407	411
MEAN	44	47	47	47	46	50	49	53	55	56	52	54	51

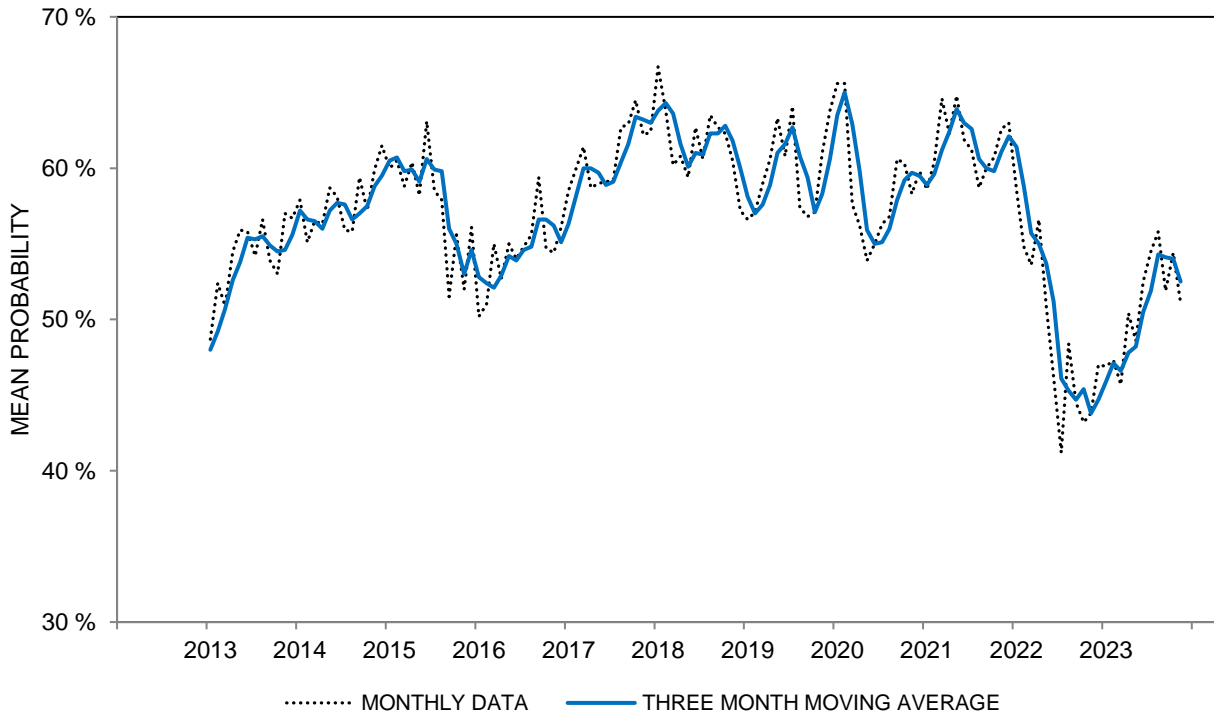
**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	44	45	46	47	47	48	48	51	52	54	54	54	53
Age 18 to 44	48	49	49	49	49	51	52	54	55	58	57	59	56
Age 45 to 64	42	42	42	45	43	45	45	49	51	55	55	53	52
Age 65+	40	42	47	48	48	45	47	47	48	50	50	49	48
Income Bottom Third	45	45	42	42	44	45	47	48	48	49	46	51	48
Income Middle Third	42	44	46	47	45	46	46	49	49	52	52	53	53
Income Top Third	45	46	48	49	49	51	50	53	56	59	60	58	56
Educ High School or Less	38	41	41	43	42	43	40	40	39	43	43	44	43
Educ Some College	39	40	42	43	43	46	47	47	46	49	48	50	48
Educ College Degree	47	48	49	50	49	50	51	54	57	59	59	58	56
Democrat	53	54	54	56	55	56	56	56	58	61	63	62	60
Independent	42	43	44	45	44	46	46	50	51	54	53	53	51
Republican	38	37	38	38	39	40	42	44	45	46	46	47	47
Stock Does not Own	39	41	40	40	41	42	40	39	38	41	42	42	41
Stock Bottom Third	44	44	43	43	44	45	47	49	50	51	50	52	50
Stock Middle Third	43	43	45	47	46	47	48	50	52	55	55	54	52
Stock Top Third	46	49	51	53	50	50	50	54	56	60	61	60	58

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**

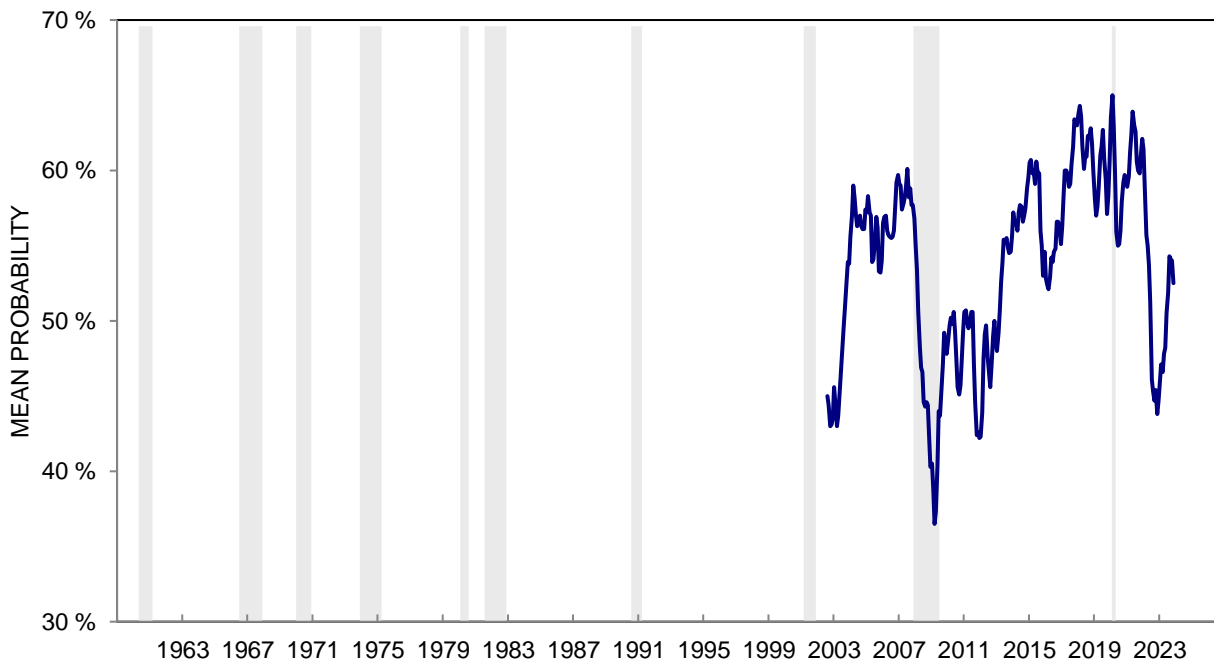


TABLE 21

CURRENT VALUE OF STOCK MARKET INVESTMENTS

THREE MONTH MOVING AVERAGES

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
UNDER \$10,000	11%	11%	10%	10%	10%	11%	9%	10%	10%	9%	8%	8%	9%
\$10,000-24,999	11	8	8	6	7	7	8	8	7	7	7	8	9
\$25,000-49,999	7	7	7	7	8	9	9	8	6	7	8	8	8
\$50,000-99,999	12	11	10	9	11	11	11	9	11	11	12	11	11
\$100,000-199,999	12	13	12	13	12	11	11	11	10	10	10	11	11
\$200,000-499,999	16	16	16	16	16	16	17	18	17	16	16	17	16
\$500,000 AND UP	18	20	22	23	21	20	20	21	23	23	22	21	22
DK/NA	13	14	15	16	15	15	15	15	16	17	17	16	14
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1258	1238	1235	1219	1217	1234	1253	1249	1225	1208	1246	1259	1252
MEDIAN (1,000's)	105	125	139	155	138	127	127	143	154	155	154	148	147
25th PERCENTILE (1,000's)	25	27	31	34	34	32	35	34	39	38	41	37	35
75th PERCENTILE (1,000's)	371	426	468	495	459	418	428	460	520	524	508	480	490
INTERQUARTILE RANGE (75th-25th) (1,000's)	346	399	438	461	425	386	393	426	481	485	467	443	454

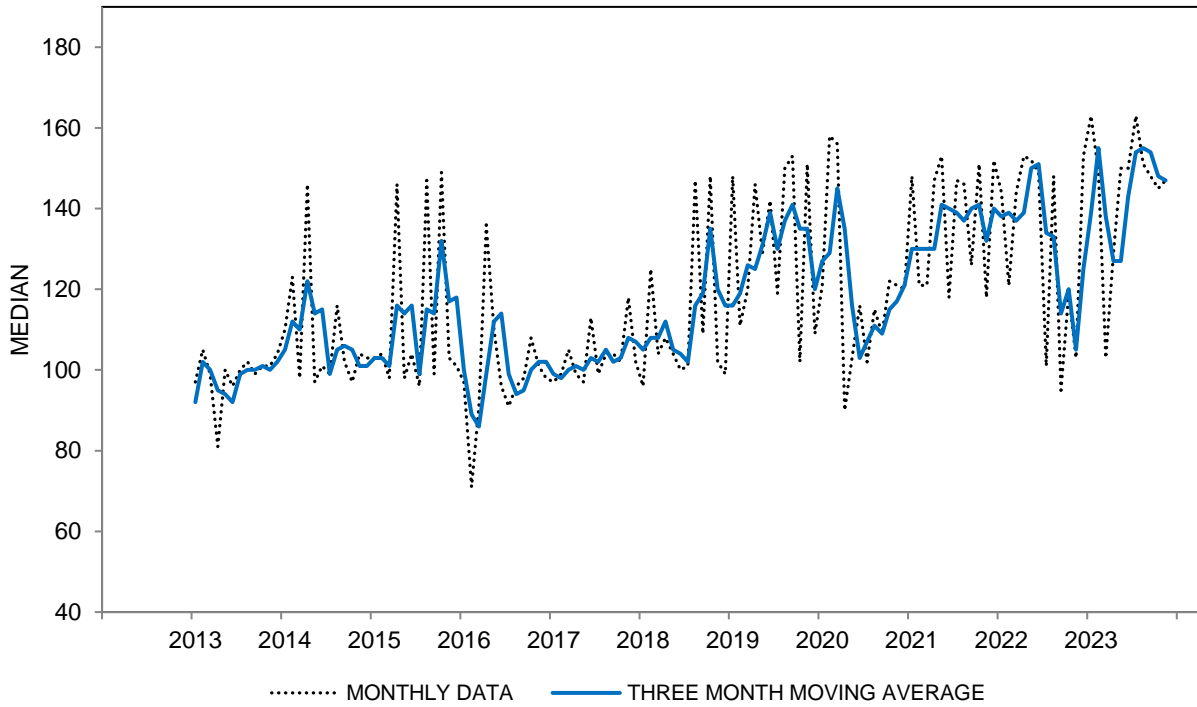
**CURRENT VALUE OF STOCK MARKET INVESTMENTS - MEDIAN
THREE MONTH MOVING AVERAGES**

All	105	125	139	155	138	127	127	143	154	155	154	148	147
Age 18 to 44	50	44	39	39	44	44	53	51	61	54	57	54	50
Age 45 to 64	202	197	215	245	244	229	214	228	231	236	230	235	247
Age 65+	227	290	303	279	255	255	296	296	342	301	280	232	267
Income Bottom Third	21	20	22	23	33	36	42	30	27	36	35	43	34
Income Middle Third	78	92	100	94	79	60	73	83	94	80	73	67	77
Income Top Third	236	314	361	370	311	293	291	321	366	384	387	338	336
Educ High School or Less	48	49	71	65	67	44	56	46	62	56	61	68	76
Educ Some College	63	64	59	58	58	54	58	54	63	70	71	69	67
Educ College Degree	167	211	227	233	197	191	189	219	238	246	246	227	224
Democrat	108	137	165	180	184	173	173	175	187	198	222	191	201
Independent	87	91	95	108	99	95	96	114	117	127	108	114	95
Republican	151	173	182	171	150	125	151	172	203	184	164	139	145

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)**

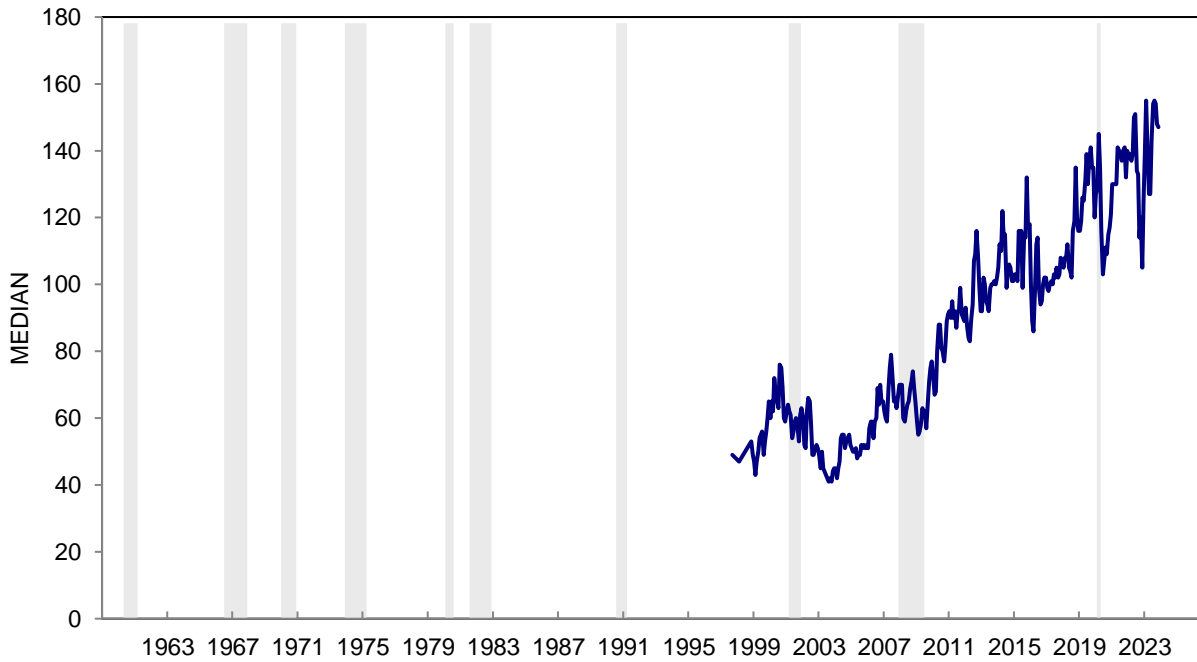


TABLE 22

CURRENT MARKET VALUE OF PRIMARY RESIDENCE

THREE MONTH MOVING AVERAGES

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
UNDER \$100,000	6%	5%	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
\$100,000-199,999	12	12	12	12	13	12	12	12	11	11	10	10	10
200,000-299,999	17	19	19	17	15	16	15	16	15	16	16	16	16
300,000-399,999	14	15	16	16	17	17	16	15	16	17	18	17	17
400,000-499,999	14	13	12	12	12	14	14	14	12	11	13	14	15
500,000+	31	31	32	31	32	31	32	33	36	35	33	32	32
DK/NA	6	5	5	7	6	5	6	5	5	5	5	6	5
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1270	1285	1272	1294	1258	1285	1271	1294	1274	1309	1304	1324	1305
MEDIAN (1,000's)	364	362	366	366	367	364	371	380	387	372	372	376	392
25th PERCENTILE (1,000's)	222	230	232	227	229	231	238	237	243	238	245	240	244
75th PERCENTILE (1,000's)	569	578	592	585	592	580	587	589	618	618	620	611	611
INTERQUARTILE RANGE (75th-25th) (1,000's)	347	347	360	358	364	348	349	353	375	381	375	371	366

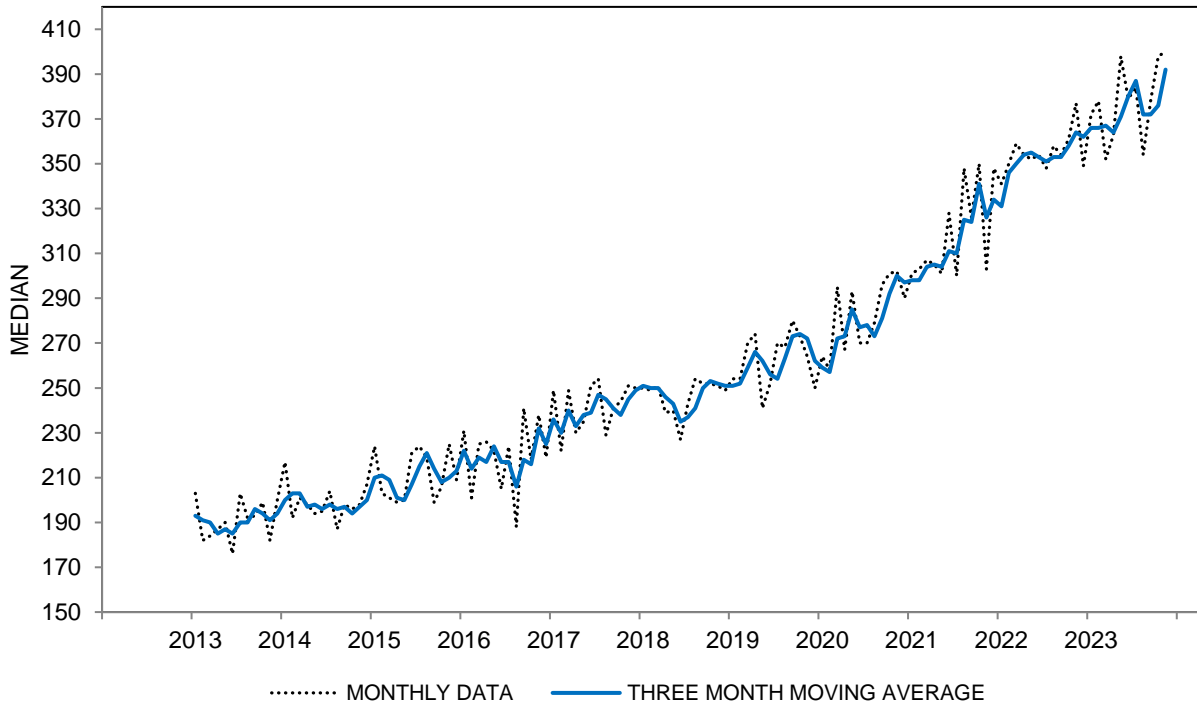
**CURRENT MARKET VALUE OF PRIMARY RESIDENCE - MEDIAN
THREE MONTH MOVING AVERAGES**

All	364	362	366	366	367	364	371	380	387	372	372	376	392
Age 18 to 44	385	352	359	339	356	358	378	370	360	348	365	373	388
Age 45 to 64	360	372	375	377	373	373	368	391	404	407	396	408	409
Age 65+	332	357	360	382	373	368	377	390	397	379	365	353	366
Income Bottom Third	215	230	215	197	202	217	217	210	217	227	243	227	234
Income Middle Third	304	311	305	313	318	323	338	347	342	327	319	320	325
Income Top Third	514	527	536	510	505	499	513	540	569	581	565	557	555
Educ High School or Less	233	238	241	247	268	267	279	263	266	248	251	250	260
Educ Some College	300	303	303	308	301	308	315	324	326	323	321	329	316
Educ College Degree	451	447	451	444	448	445	447	463	472	472	464	462	464
Democrat	392	381	389	401	390	403	411	437	433	409	408	402	415
Independent	355	356	362	354	356	342	357	358	381	367	366	356	369
Republican	373	367	343	344	355	362	353	356	356	371	373	380	381

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)**

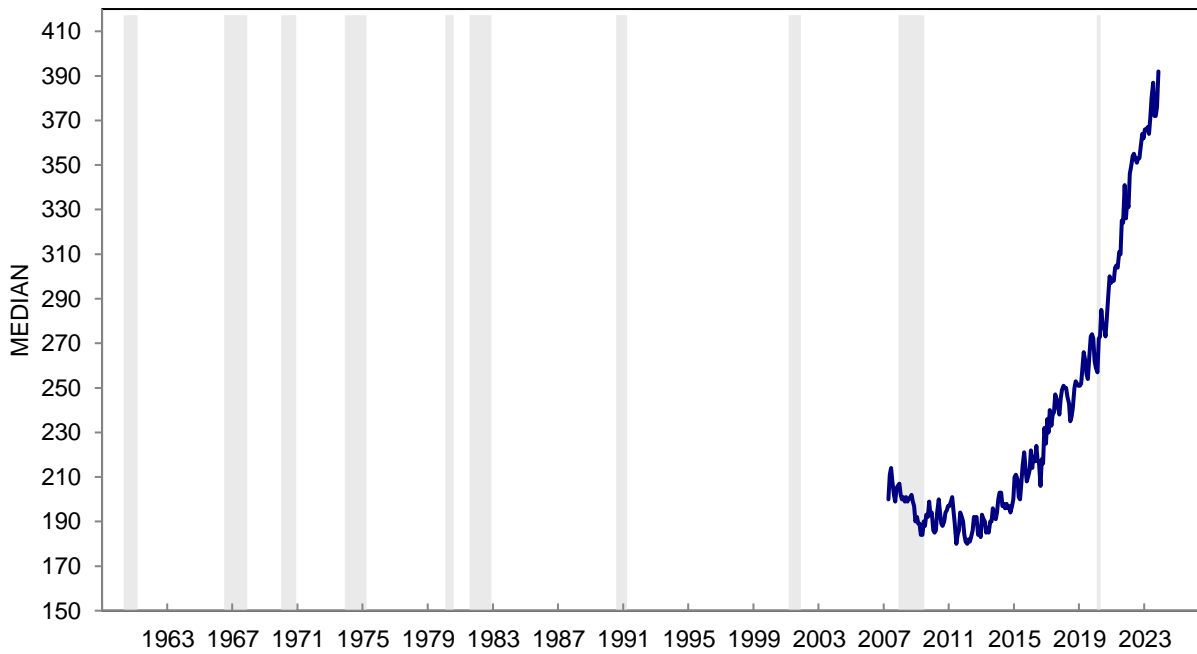


TABLE 23**NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
FAVORABLE NEWS	22%	27%	30%	30%	26%	21%	21%	28%	38%	37%	31%	26%	25%
UNFAVORABLE NEWS	100	95	88	90	90	103	108	86	74	72	79	82	88
NO MENTIONS	29	28	31	31	32	28	26	31	32	34	35	35	33
INDEX SCORE	22	32	42	40	36	18	13	42	64	65	52	44	37

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

All	23	24	32	38	39	31	22	24	40	57	60	54	44
Age 18 to 44	23	24	34	38	40	27	19	20	41	57	58	50	39
Age 45 to 64	13	20	26	34	30	30	21	27	32	50	53	51	40
Age 65+	33	28	36	44	52	40	30	29	49	68	74	63	56
Income Bottom Third	48	50	52	54	52	45	38	41	47	58	62	59	53
Income Middle Third	29	29	35	38	41	32	28	24	41	52	57	50	41
Income Top Third	-7	-6	8	21	23	15	-1	9	33	60	62	49	36
Educ High School or Less	42	49	55	62	55	49	42	42	47	50	51	44	39
Educ Some College	26	27	36	33	32	26	22	28	35	54	50	50	39
Educ College Degree	11	11	20	30	36	25	13	14	38	61	70	60	48
Democrat	55	51	59	63	65	57	47	53	80	105	110	99	88
Independent	21	21	30	35	34	26	16	17	27	46	51	46	36
Republican	-12	-4	3	13	15	10	3	2	10	20	20	19	9

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

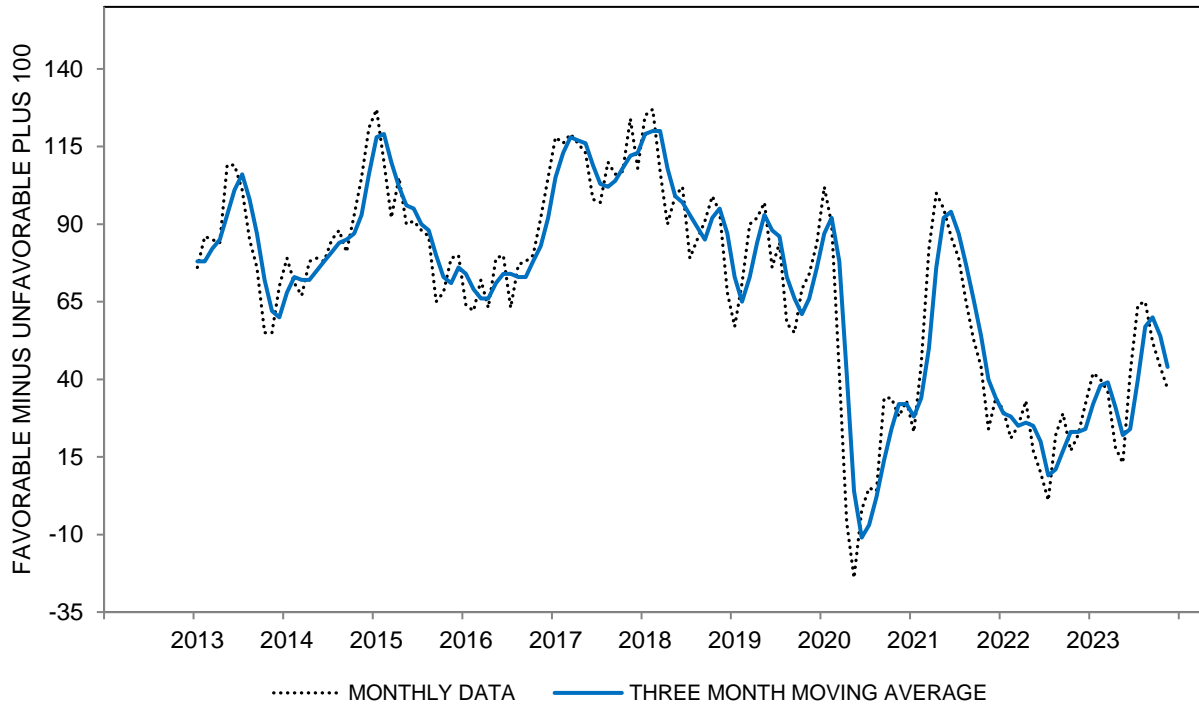


CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

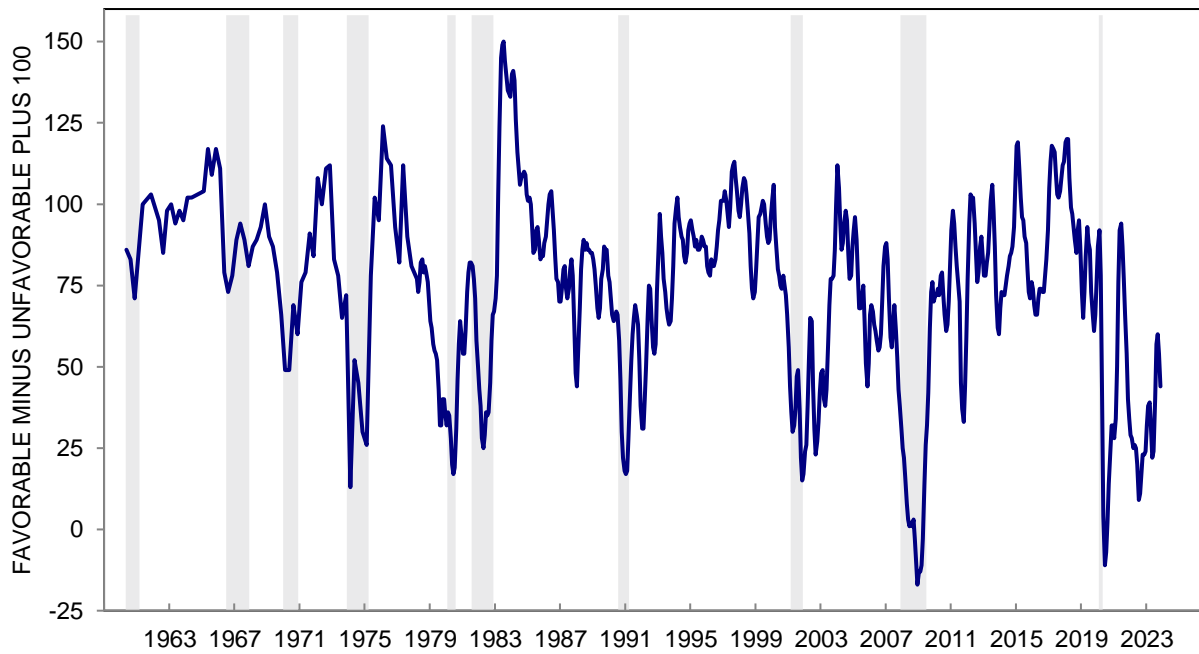


TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
FAVORABLE NEWS:													
Government; elections	4%	4%	2%	2%	1%	2%	2%	2%	4%	4%	3%	2%	2%
Employment	7	9	12	12	12	7	8	11	13	12	11	11	8
Higher consumer demand	1	3	2	3	3	2	2	3	4	3	3	2	2
Lower prices	1	3	6	5	4	3	3	3	6	5	4	3	4
Easier credit	*	1	1	1	*	*	1	2	3	2	1	*	1
Stock market	1	1	1	2	*	1	1	2	2	2	1	1	1
Trade; global economy	*	*	*	*	*	*	*	*	*	*	*	*	*
Economy	5	5	4	4	3	3	2	3	5	7	4	4	5
UNFAVORABLE NEWS:													
Government; elections	7	7	6	9	9	10	12	12	9	10	10	12	11
Unemployment	19	20	26	28	23	29	32	21	20	22	22	20	25
Lower consumer demand	5	5	5	4	5	6	6	7	7	5	6	6	6
Higher prices	32	25	21	22	19	18	19	16	14	12	14	16	17
Tighter credit	13	10	10	7	12	11	11	10	9	9	10	11	12
Energy crisis	1	2	1	1	*	1	1	1	1	1	1	1	1
Stock market	3	2	3	3	2	2	2	2	1	2	1	2	3
Trade; global economy	*	1	1	*	*	2	2	1	1	1	1	1	*
Economy	14	12	10	8	6	8	7	7	6	4	7	5	6

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)

All	-10	-11	-12	-14	-14	-16	-19	-19	-14	-9	-9	-10	-12
Age 18 to 44	-11	-11	-13	-17	-17	-18	-17	-17	-14	-12	-12	-12	-15
Age 45 to 64	-12	-10	-12	-14	-15	-17	-20	-19	-14	-8	-10	-8	-12
Age 65+	-8	-12	-12	-10	-6	-11	-20	-20	-12	-6	-5	-8	-9
Income Bottom Third	-6	-7	-10	-9	-12	-13	-16	-15	-12	-11	-11	-12	-15
Income Middle Third	-10	-11	-11	-13	-10	-14	-15	-19	-14	-11	-10	-11	-11
Income Top Third	-16	-15	-17	-19	-19	-20	-24	-21	-15	-7	-8	-8	-12
Educ High School or Less	-11	-11	-10	-7	-9	-13	-17	-16	-13	-13	-14	-16	-17
Educ Some College	-14	-12	-13	-16	-17	-16	-19	-19	-17	-10	-12	-11	-16
Educ College Degree	-7	-10	-13	-15	-14	-18	-20	-19	-12	-7	-5	-6	-9
Democrat	-2	-4	-6	-10	-9	-10	-12	-9	-2	5	6	5	1
Independent	-11	-11	-11	-12	-13	-18	-22	-22	-19	-13	-13	-11	-14
Republican	-19	-18	-21	-21	-20	-20	-22	-23	-20	-19	-21	-23	-24

GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)

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

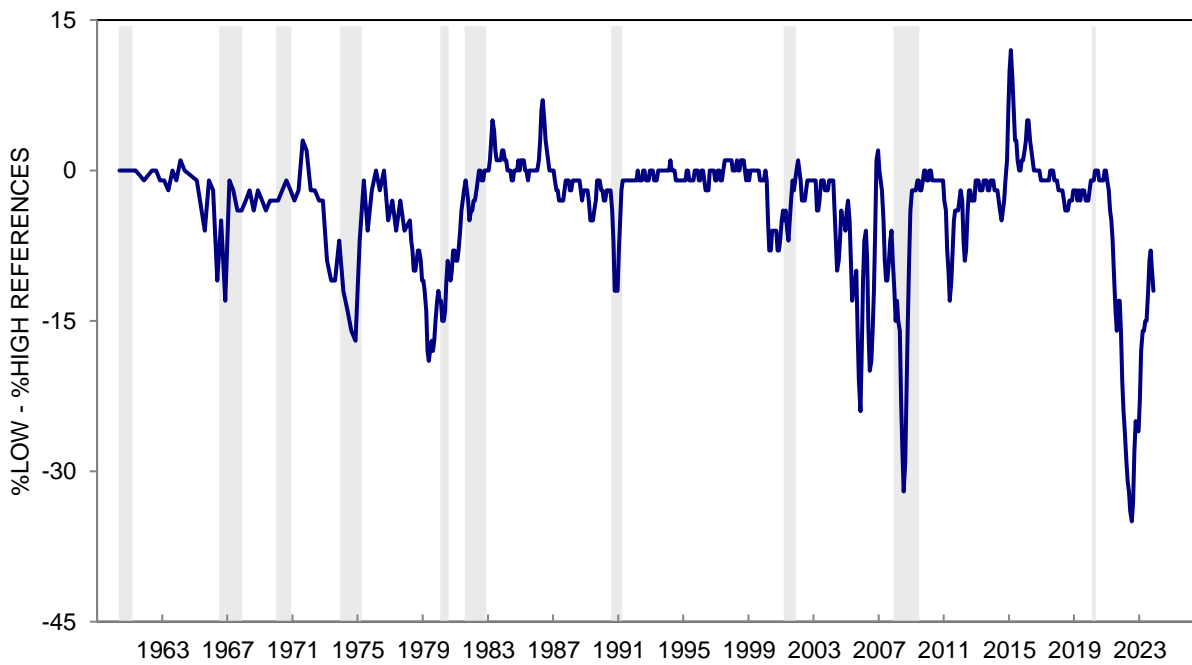
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

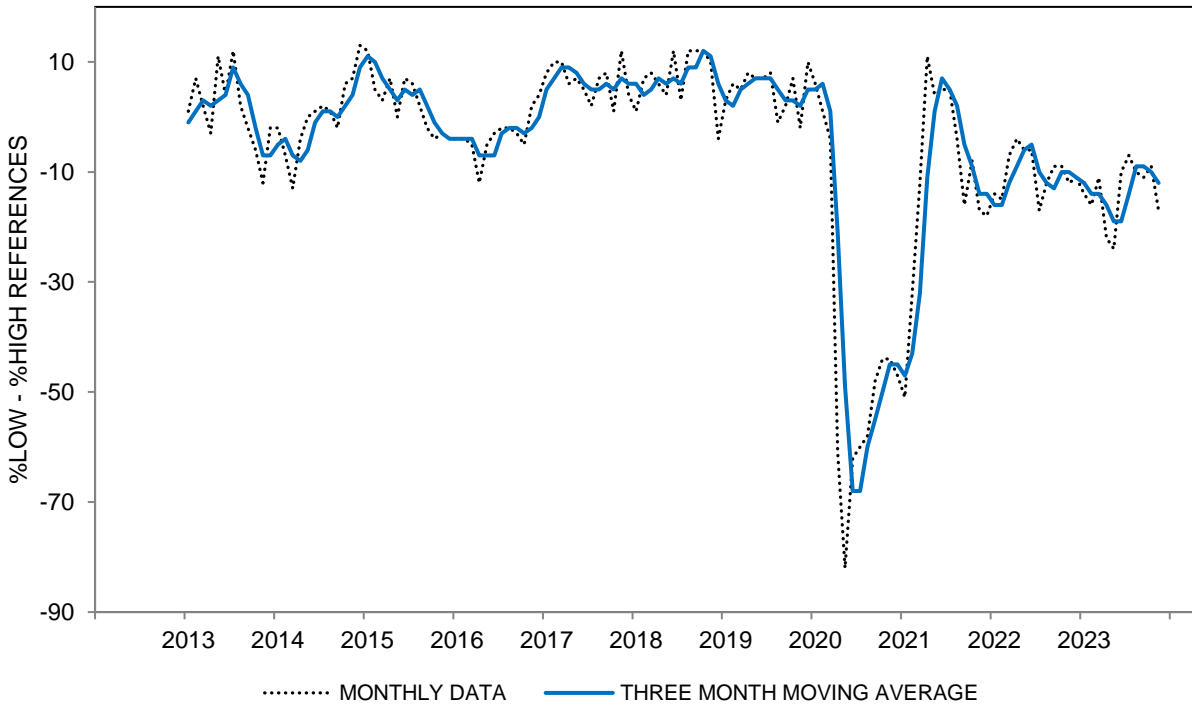
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



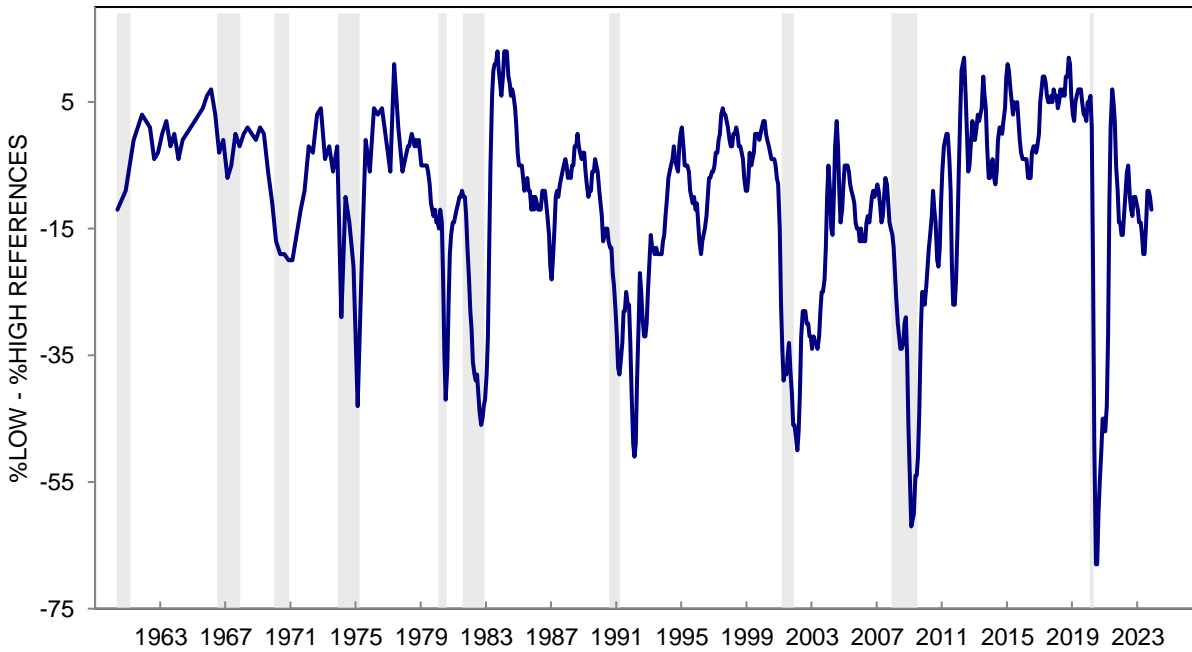
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



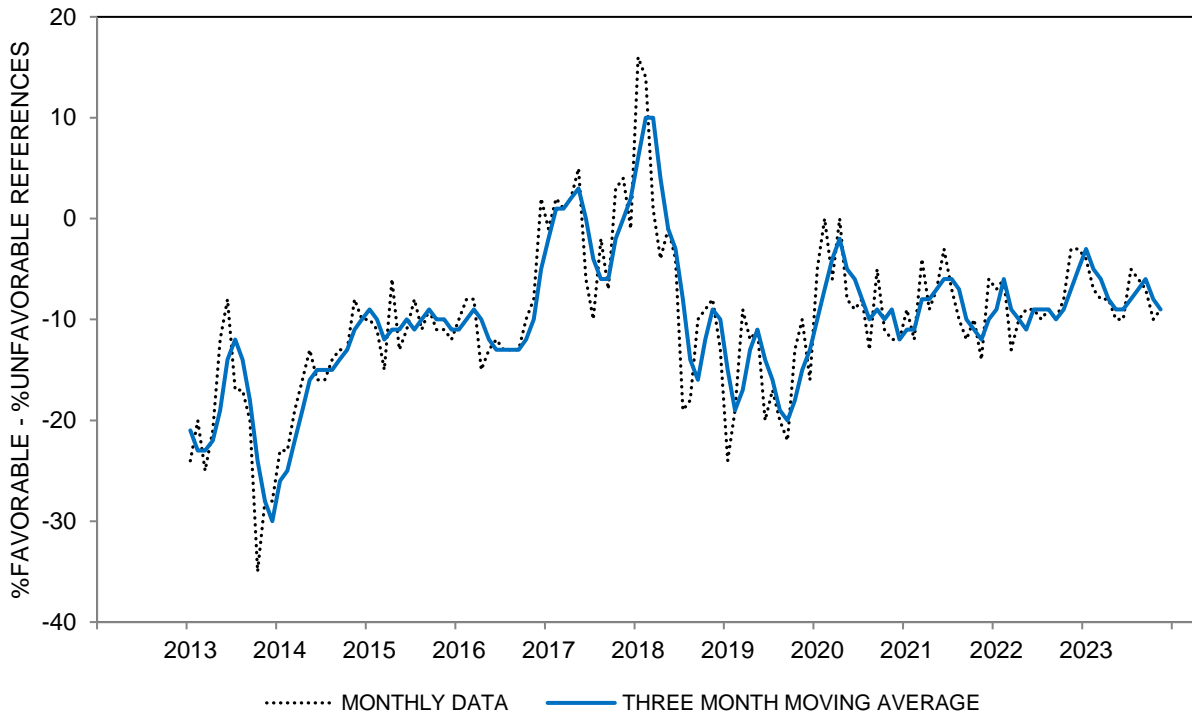
**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**



**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)**

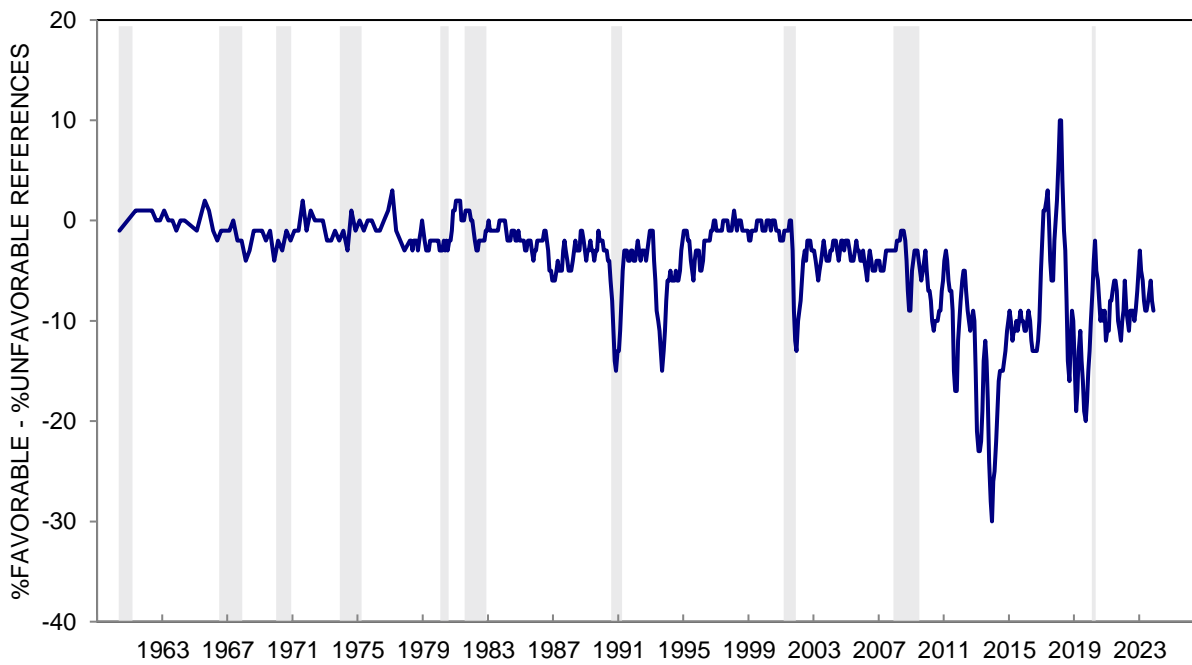


TABLE 25

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER NOW	27%	28%	36%	35%	34%	29%	30%	35%	38%	39%	36%	32%	29%
SAME	6	6	7	7	9	8	8	8	9	9	9	10	10
WORSE NOW	67	64	56	57	56	63	61	57	52	50	53	57	60
DK, NA	*	2	1	1	1	*	1	*	1	2	2	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	60	64	80	78	78	66	69	78	86	89	83	75	69

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

All	65	64	68	74	79	74	71	71	78	84	86	82	76
Age 18 to 44	72	73	80	83	83	74	73	73	79	82	85	80	75
Age 45 to 64	59	57	59	65	70	68	61	64	69	81	81	81	73
Age 65+	61	60	62	73	84	81	80	77	85	91	93	86	79
Income Bottom Third	75	78	78	83	84	77	73	74	75	78	75	77	73
Income Middle Third	62	59	66	73	76	73	69	69	77	83	88	81	73
Income Top Third	59	58	63	67	76	73	71	71	82	93	95	89	82
Educ High School or Less	63	60	68	79	84	76	68	62	64	66	63	63	59
Educ Some College	68	69	72	73	75	69	69	71	74	83	87	84	72
Educ College Degree	65	63	66	72	80	77	75	75	84	92	96	91	85
Democrat	100	101	97	98	101	100	103	109	121	130	131	126	119
Independent	64	60	69	77	81	74	65	64	69	80	83	81	72
Republican	30	30	34	40	48	46	47	40	41	43	44	43	35

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

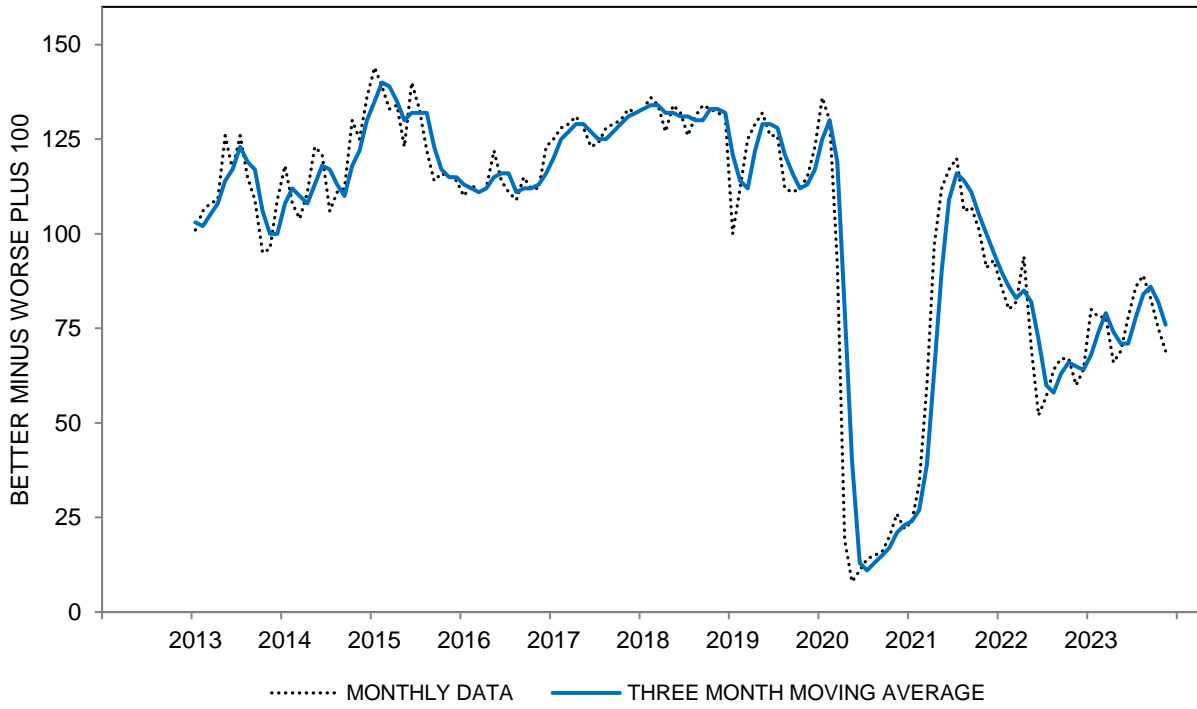


CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

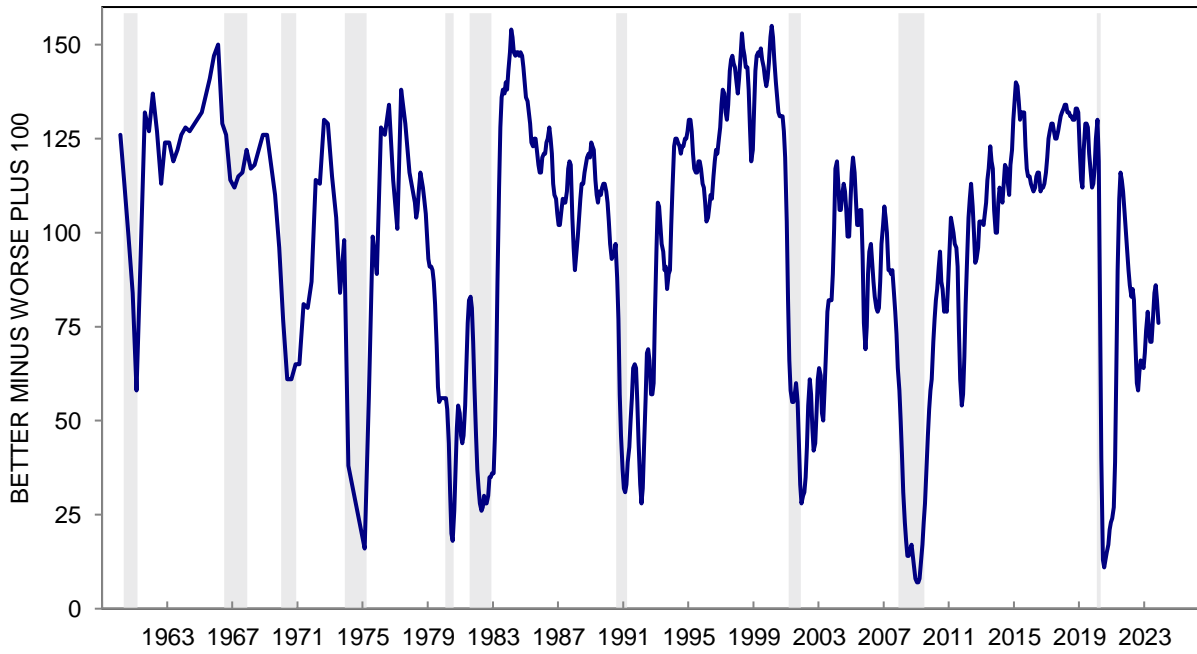


TABLE 26

EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
BETTER	19%	23%	20%	22%	21%	18%	18%	20%	23%	22%	21%	17%	19%
SAME	40	41	48	45	43	46	40	46	49	44	46	48	41
WORSE	38	34	31	31	35	34	40	31	26	33	32	33	38
DK, NA	3	2	1	2	1	2	2	3	2	1	1	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	81	89	89	91	86	84	78	89	97	89	89	84	81

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

All	85	84	86	90	89	87	83	84	88	92	92	87	85
Age 18 to 44	86	86	90	92	92	90	86	86	92	95	93	90	87
Age 45 to 64	81	81	81	85	83	85	78	78	80	88	91	86	81
Age 65+	91	87	89	92	92	88	85	88	92	93	91	86	86
Income Bottom Third	95	94	92	94	92	94	88	91	89	92	89	90	89
Income Middle Third	86	81	82	84	84	82	79	79	86	90	91	83	81
Income Top Third	76	81	86	92	89	85	82	81	88	93	95	89	85
Educ High School or Less	81	80	83	89	90	88	80	81	86	90	87	80	81
Educ Some College	88	84	85	83	82	83	81	83	84	88	85	83	77
Educ College Degree	86	87	88	94	94	91	87	86	91	95	98	94	91
Democrat	116	115	113	116	113	114	113	114	120	125	125	116	114
Independent	80	80	83	88	88	85	81	80	83	88	88	86	80
Republican	62	58	60	62	62	61	55	58	59	62	62	60	60

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

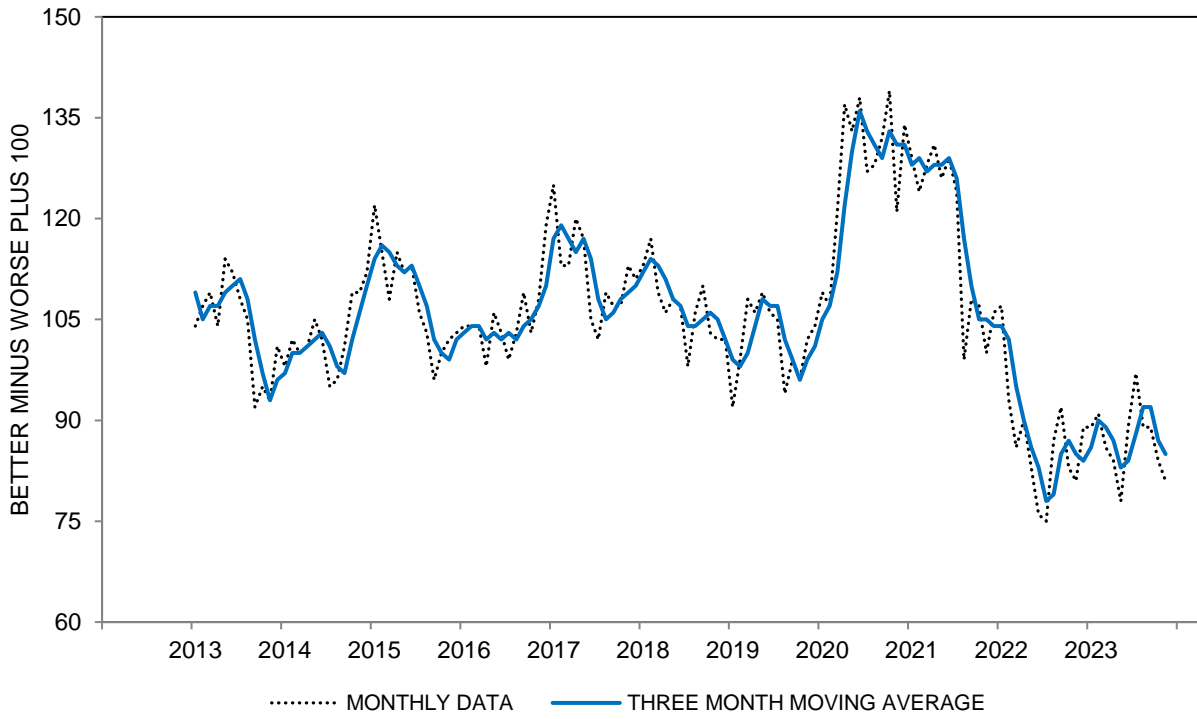


CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

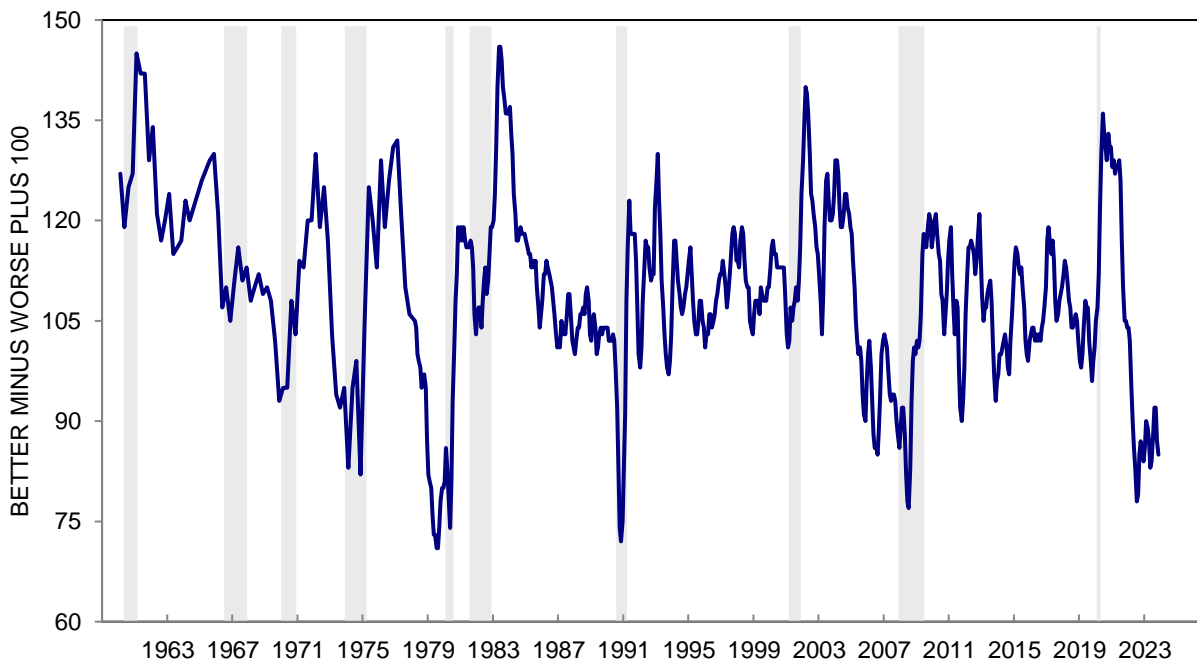


TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
TREND:													
Continuous increase (a)	9%	12%	11%	12%	12%	10%	11%	15%	16%	14%	13%	11%	13%
Intermittent increase (b)	14	15	22	18	20	16	16	16	20	23	20	18	14
Remain unchanged (c)	2	3	5	4	6	6	4	5	5	4	5	7	5
Intermittent decline (d)	26	25	23	26	20	26	23	28	27	22	24	25	25
Continuous decline (e)	31	30	26	24	30	30	33	25	21	25	25	27	32
Mixed change (f)	14	13	11	14	11	10	10	9	8	10	10	9	9
DK, NA	4	2	2	2	1	2	3	2	3	2	3	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	66	72	84	80	82	70	71	78	88	90	84	77	70

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

All	70	69	74	79	82	77	74	73	79	85	87	84	77
Age 18 to 44	74	74	82	85	86	79	77	75	81	84	86	81	74
Age 45 to 64	63	63	65	71	73	72	64	66	69	82	85	84	75
Age 65+	72	70	73	80	89	84	84	79	87	89	93	87	83
Income Bottom Third	82	84	85	88	88	81	77	77	77	80	78	79	76
Income Middle Third	67	64	69	74	78	75	73	69	78	84	89	82	74
Income Top Third	62	63	69	75	80	77	74	74	83	93	95	89	81
Educ High School or Less	65	63	73	82	87	80	70	64	66	69	67	65	63
Educ Some College	74	74	78	76	77	74	74	74	75	84	87	85	71
Educ College Degree	70	70	73	79	85	81	79	78	86	93	97	92	86
Democrat	109	110	108	108	109	108	111	113	124	132	135	130	124
Independent	66	64	73	80	84	77	69	66	69	80	83	82	71
Republican	35	34	37	41	49	46	46	41	42	43	46	43	36

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

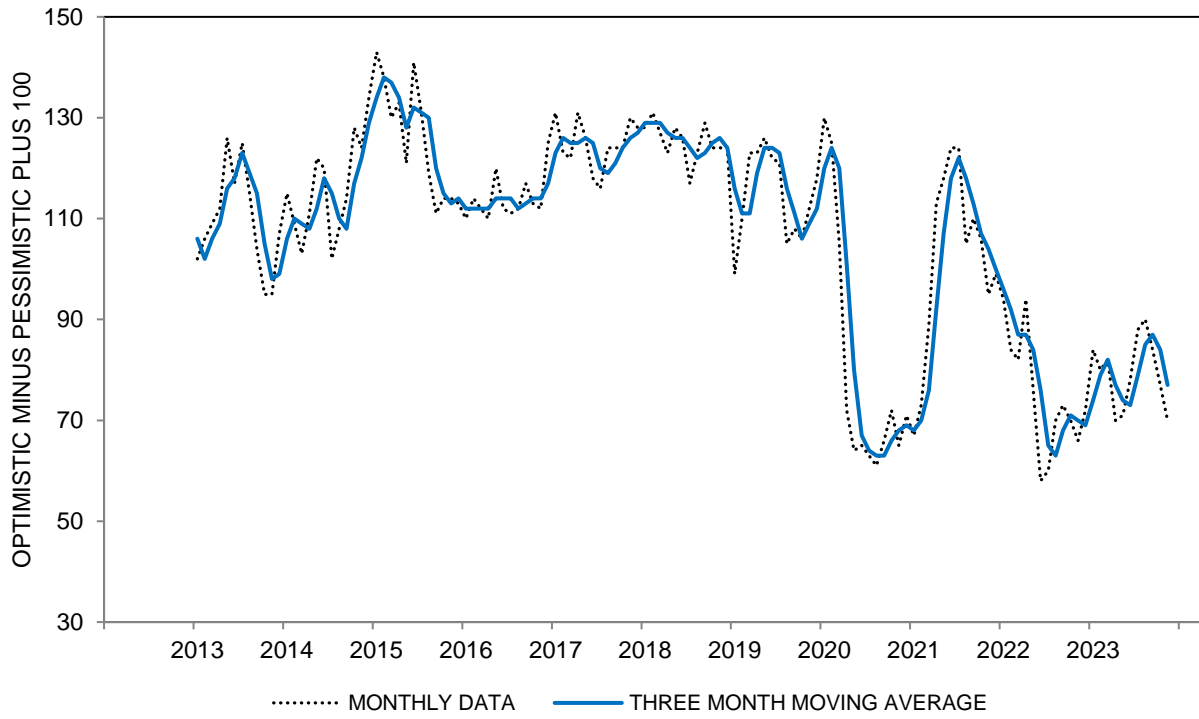


CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

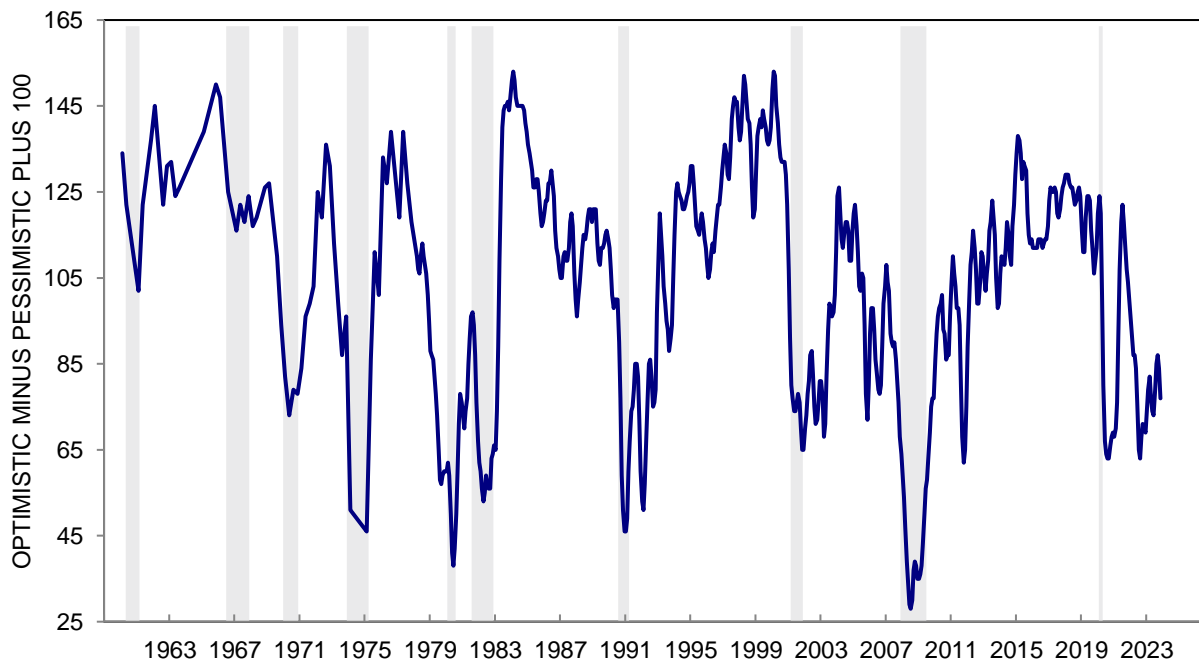


TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIMES	20%	27%	25%	28%	24%	25%	20%	27%	32%	30%	31%	27%	24%
UNCERTAIN	5	1	4	3	4	3	3	2	4	3	4	2	4
BAD TIMES	71	66	66	61	66	65	71	64	59	60	58	66	67
DON'T KNOW	1	3	2	3	2	2	3	3	2	3	3	3	1
NA	3	3	3	5	4	5	3	4	3	4	4	2	4
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	49	61	59	67	58	60	49	63	73	70	73	61	57

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

All	52	53	56	62	61	62	56	57	62	69	72	68	64
Age 18 to 44	52	53	57	60	58	56	52	51	57	64	69	65	57
Age 45 to 64	49	46	50	57	55	57	51	58	61	68	70	69	65
Age 65+	55	60	63	73	74	76	66	66	69	75	79	72	70
Income Bottom Third	62	65	66	70	66	65	57	59	53	59	59	64	62
Income Middle Third	51	52	56	60	57	59	53	54	62	67	71	63	59
Income Top Third	44	42	47	57	60	60	55	59	70	81	85	77	69
Educ High School or Less	57	57	60	69	69	65	51	49	51	55	57	56	57
Educ Some College	50	56	63	62	54	54	52	58	57	63	62	60	50
Educ College Degree	50	49	51	60	63	65	60	61	69	78	85	78	74
Democrat	85	85	85	92	89	93	87	92	103	114	118	112	108
Independent	47	48	53	61	60	59	51	50	52	61	65	63	55
Republican	26	25	28	32	32	30	27	30	31	32	34	32	28

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

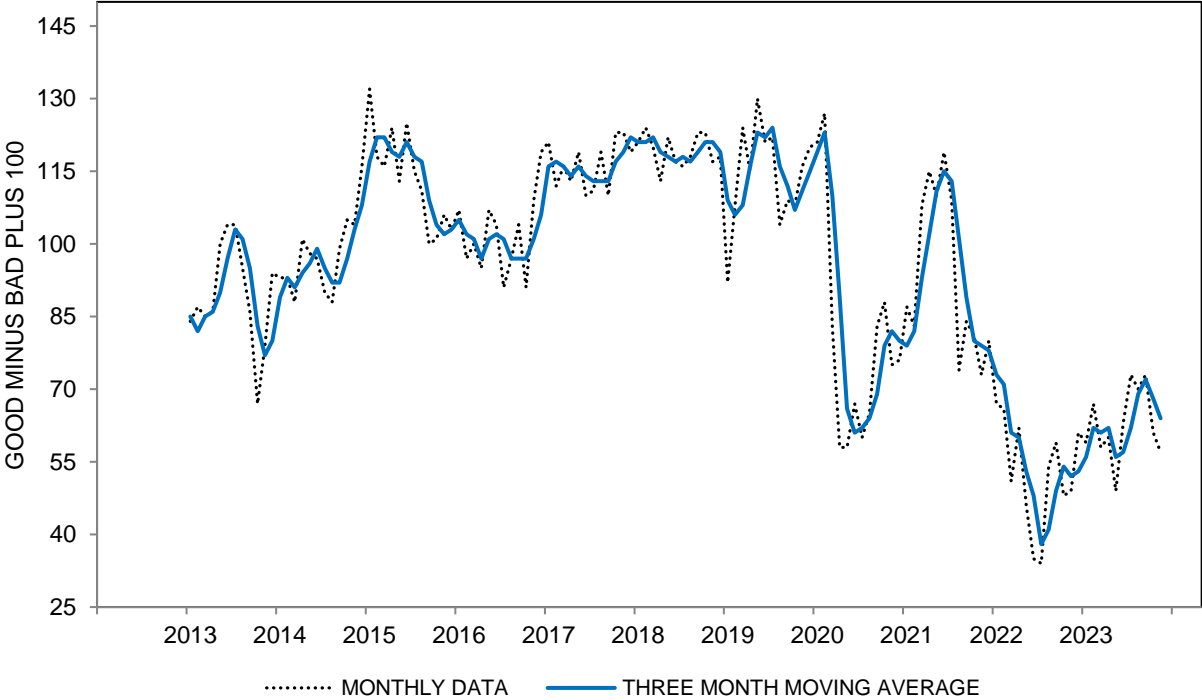


CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

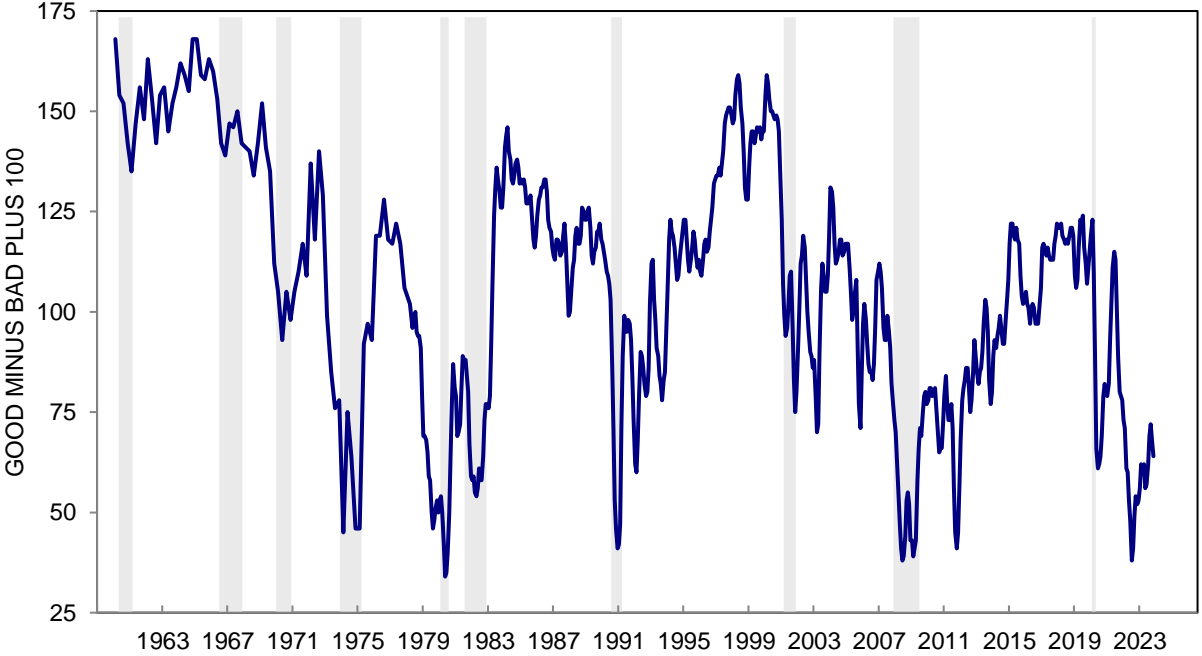


TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIMES	27%	31%	33%	36%	32%	33%	29%	32%	37%	33%	34%	32%	26%
UNCERTAIN	8	7	8	5	6	7	6	7	10	8	9	8	8
BAD TIMES	62	60	56	57	59	57	64	59	51	57	55	58	63
NA	3	2	3	2	3	3	1	2	2	2	2	2	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	65	71	77	79	73	76	65	73	86	76	79	74	63

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

All	67	68	71	76	76	76	71	71	75	78	80	76	72
Age 18 to 44	63	65	69	72	72	69	65	64	68	73	76	72	64
Age 45 to 64	67	67	66	72	73	75	70	73	77	81	82	79	76
Age 65+	71	74	80	84	88	87	82	78	81	83	85	80	79
Income Bottom Third	62	66	67	74	72	71	63	65	66	68	67	65	62
Income Middle Third	64	64	67	73	73	75	73	72	75	76	76	73	68
Income Top Third	71	75	78	82	84	82	76	76	83	91	98	92	87
Educ High School or Less	59	56	61	67	72	67	62	59	62	60	62	59	58
Educ Some College	56	62	64	68	64	69	65	70	70	75	74	68	63
Educ College Degree	76	77	79	85	88	86	81	78	83	88	93	90	84
Democrat	98	102	99	103	102	104	102	102	106	112	114	110	106
Independent	61	62	67	73	74	70	64	61	63	68	73	70	66
Republican	41	41	45	51	54	55	50	53	57	57	56	52	48

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

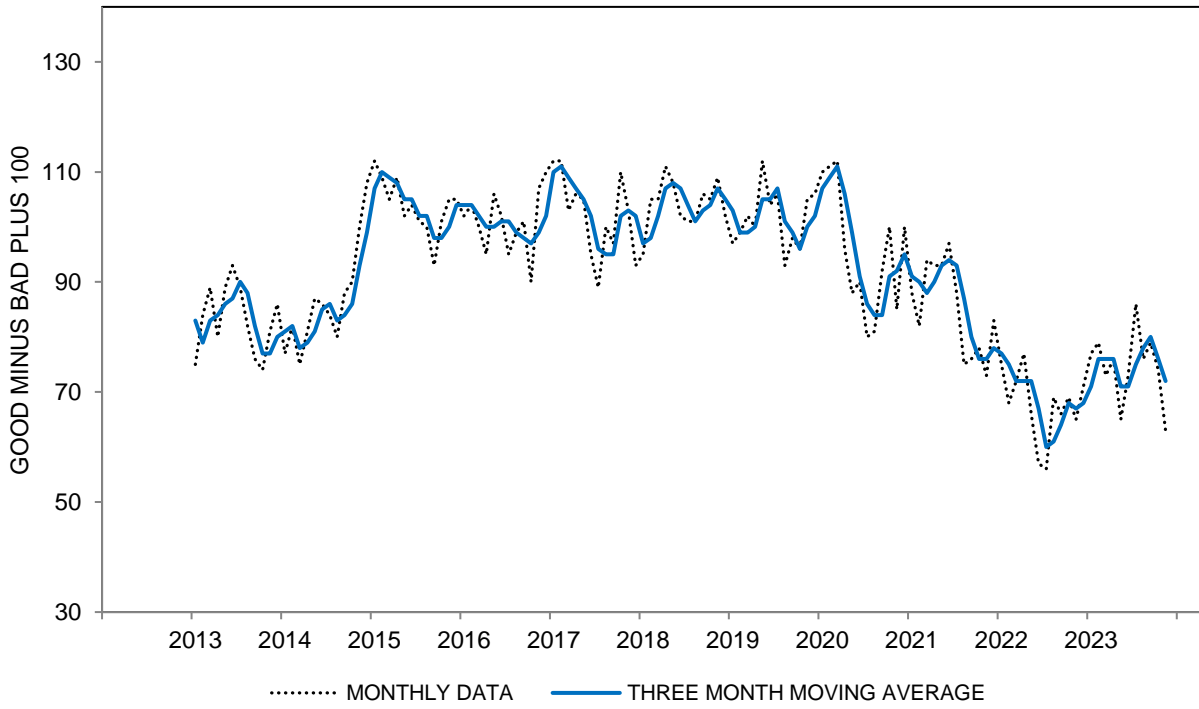


CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

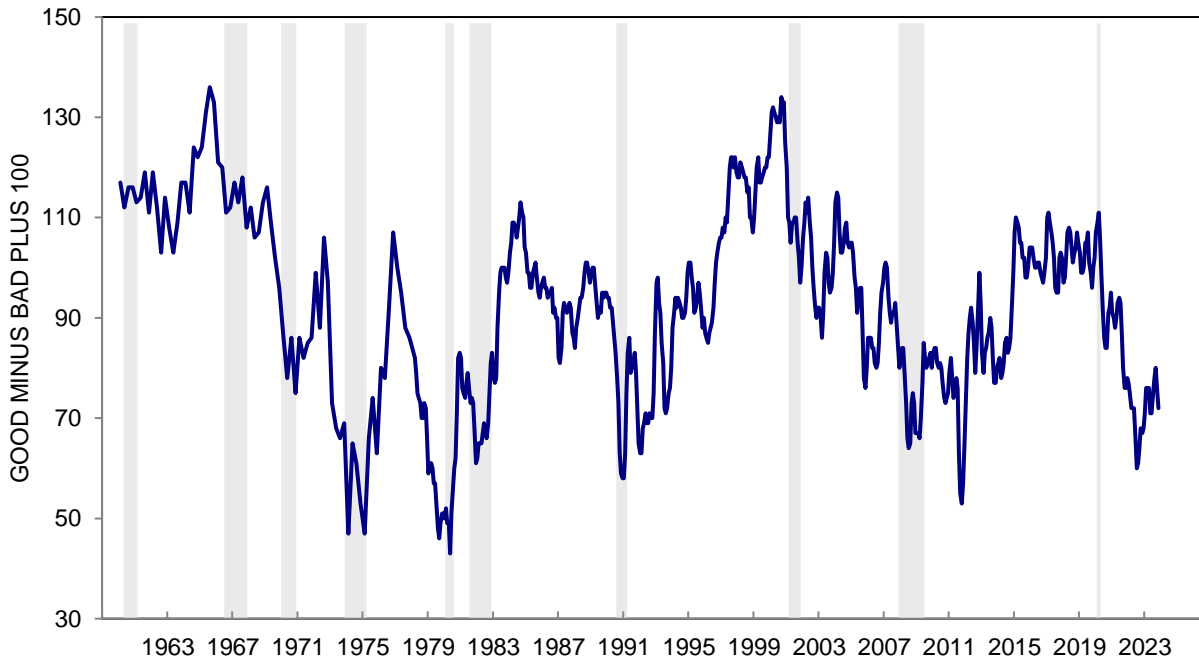


TABLE 30

EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
LESS	13%	17%	16%	15%	16%	15%	12%	12%	19%	15%	13%	17%	17%
SAME	45	38	42	44	47	40	45	47	45	53	50	45	44
MORE	41	45	41	40	37	44	42	39	35	31	36	38	38
DK, NA	1	*	1	1	*	1	1	2	1	1	1	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	72	72	75	75	79	71	70	73	84	84	77	79	79

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

All	79	74	73	74	76	75	73	71	76	80	82	80	78
Age 18 to 44	80	76	74	74	73	70	69	67	72	74	77	75	72
Age 45 to 64	73	66	64	69	76	77	75	72	75	80	82	80	79
Age 65+	85	79	82	79	80	78	77	77	80	88	88	87	85
Income Bottom Third	87	85	81	82	85	86	82	78	79	81	82	84	83
Income Middle Third	78	70	71	73	76	75	76	74	79	83	85	80	77
Income Top Third	71	66	65	67	68	65	63	64	70	78	79	79	77
Educ High School or Less	76	75	76	81	83	82	78	73	77	77	78	77	80
Educ Some College	78	74	74	75	76	76	73	71	73	79	81	78	74
Educ College Degree	81	74	72	70	73	71	71	70	76	83	84	82	80
Democrat	103	95	91	90	93	97	97	96	100	106	108	102	103
Independent	75	71	70	72	74	72	67	63	66	74	78	79	74
Republican	61	57	56	57	57	55	56	55	60	60	58	59	58

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

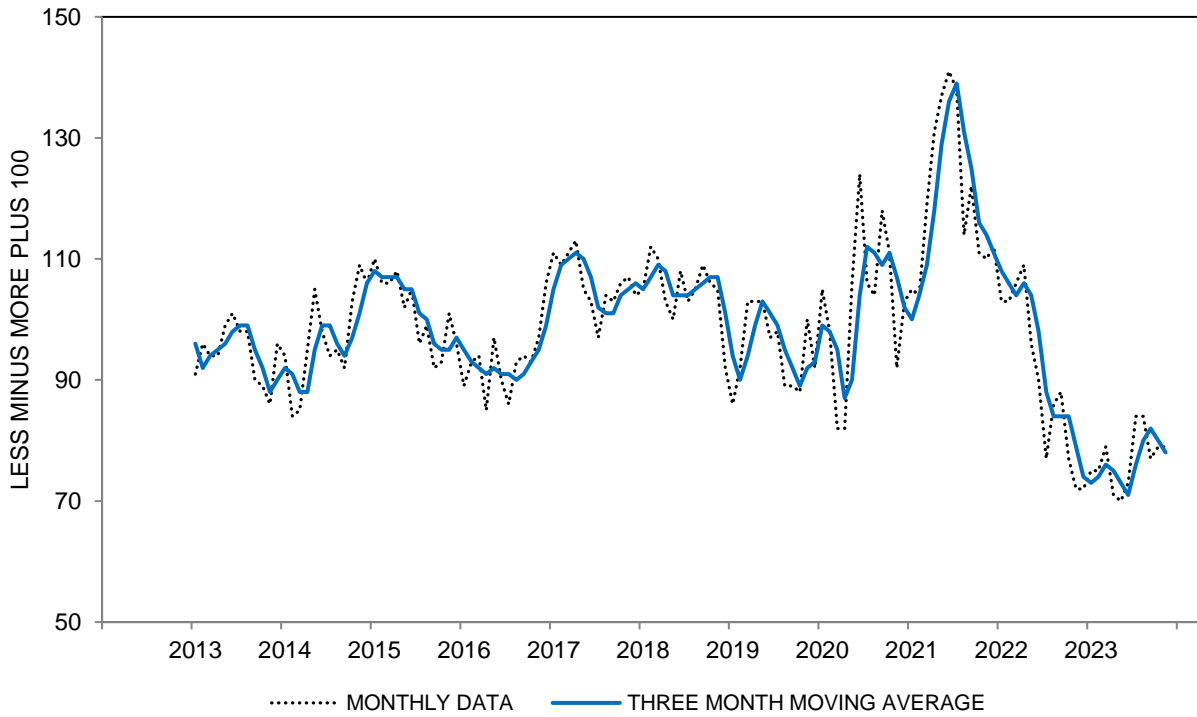


CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

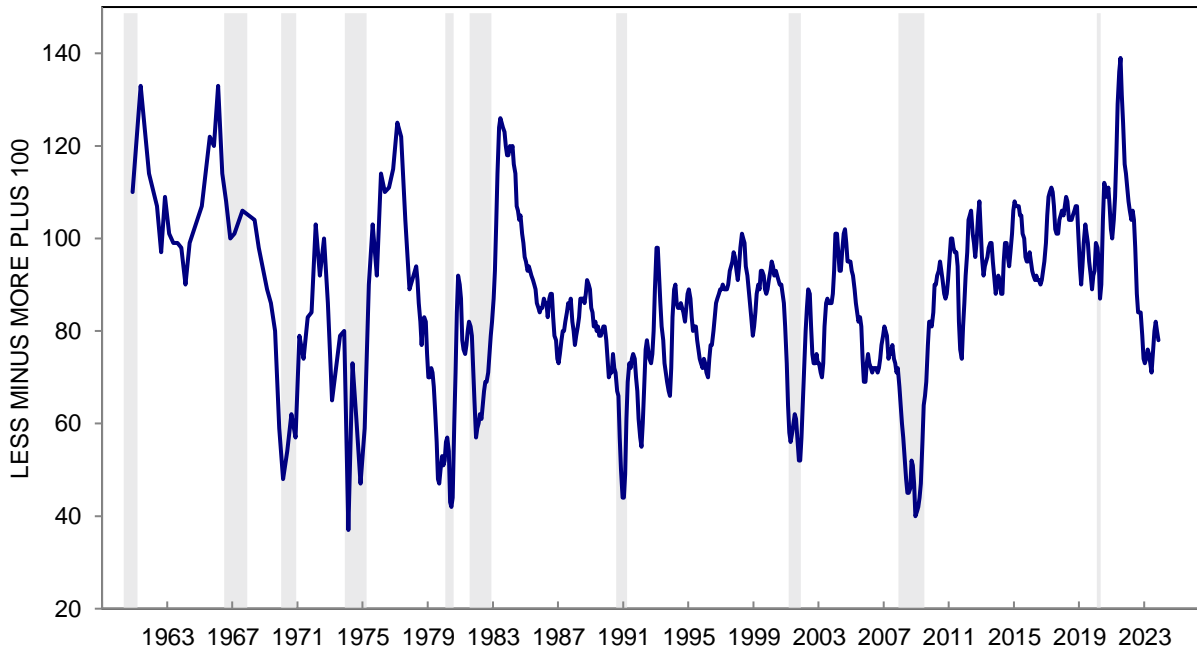


TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GO UP	79%	74%	70%	67%	72%	70%	67%	61%	62%	64%	59%	61%	55%
STAY THE SAME	12	15	18	20	16	19	21	24	25	23	27	25	32
GO DOWN	7	11	11	11	11	10	11	13	12	13	13	12	12
DK, NA	2	*	1	2	1	1	1	2	1	*	1	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	28	37	41	44	39	40	44	52	50	49	54	51	57

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

All	26	30	35	41	41	41	41	45	49	50	51	51	54
Age 18 to 44	27	31	34	41	41	43	42	44	45	45	48	50	52
Age 45 to 64	27	30	34	39	42	41	43	47	50	54	54	55	55
Age 65+	24	31	40	43	42	39	38	46	53	54	52	50	56
Income Bottom Third	31	35	35	38	39	40	39	41	40	43	41	42	42
Income Middle Third	22	27	35	42	42	40	39	41	46	47	51	49	55
Income Top Third	24	31	38	44	44	44	45	54	60	63	62	64	67
Educ High School or Less	28	31	35	38	39	37	36	33	36	35	36	33	36
Educ Some College	27	29	31	35	35	38	37	42	41	43	41	42	43
Educ College Degree	24	32	39	46	47	46	46	53	58	61	64	66	69
Democrat	36	47	54	62	61	58	53	58	66	71	74	75	80
Independent	26	28	32	36	36	38	41	45	46	48	48	47	46
Republican	14	17	21	26	28	27	27	31	32	34	32	36	40

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

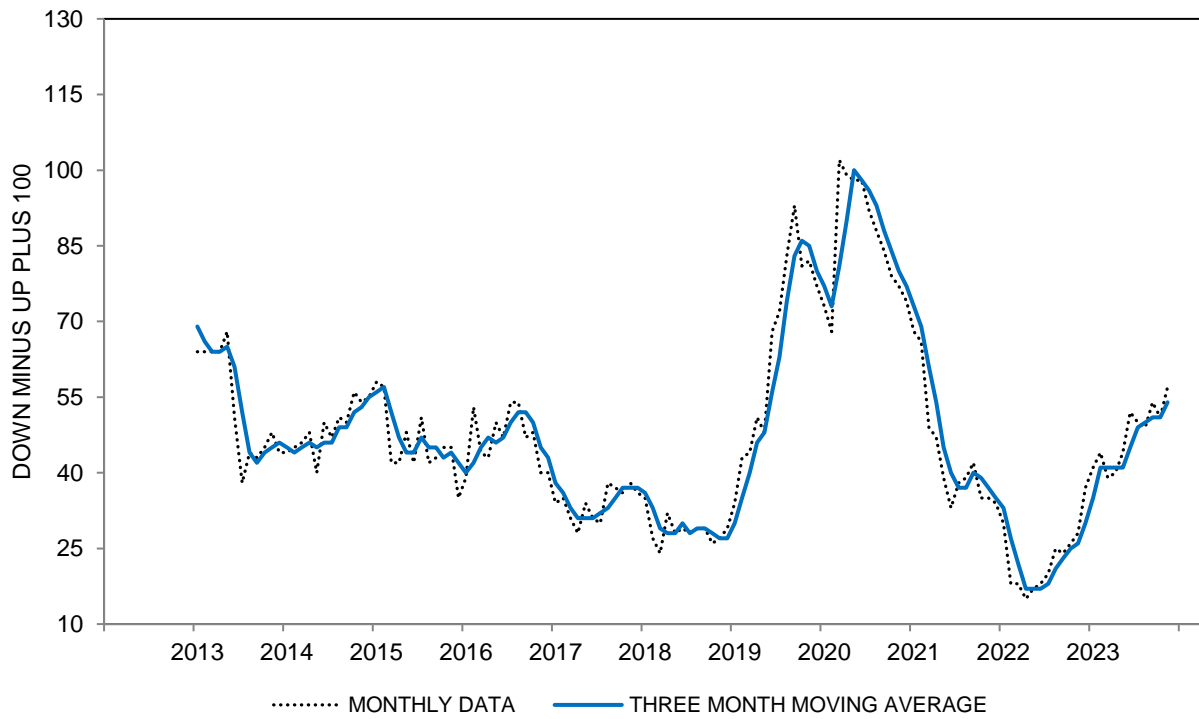


CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

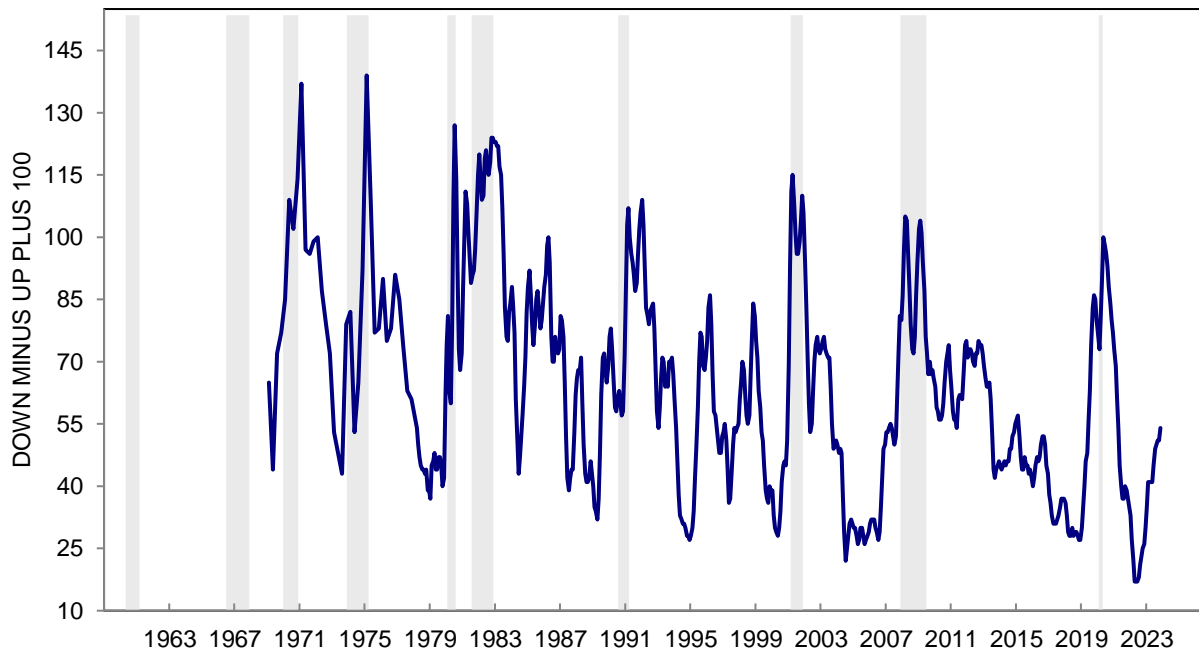


TABLE 32

EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
DOWN	8%	10%	8%	8%	11%	8%	6%	7%	9%	5%	6%	6%	6%
SAME	12	13	18	16	15	15	14	18	15	16	19	15	13
WILL GO UP BY:													
1-2%	7	9	10	10	10	10	11	11	12	12	14	9	9
3-4%	15	18	17	16	17	13	20	21	20	23	18	21	21
5%	15	14	12	15	17	17	15	13	17	15	15	16	17
6-9%	14	10	10	7	9	11	10	8	8	8	7	9	11
10-14%	10	10	12	14	8	10	9	11	7	9	10	9	9
15% or more	16	14	10	10	10	11	11	7	8	8	8	12	11
DK how much up	3	2	2	3	3	4	4	4	3	3	3	2	3
DK, NA	*	*	1	1	*	1	*	*	1	1	*	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEDIAN INCREASE	5.0	4.3	3.9	4.2	3.6	4.7	4.2	3.3	3.4	3.5	3.2	4.2	4.5
25th PERCENTILE	2.0	1.0	0.4	0.7	0.4	1.0	1.7	0.5	0.7	1.4	0.5	1.4	1.9
75th PERCENTILE	9.7	9.2	8.4	9.1	6.8	8.0	7.4	6.6	5.4	6.4	6.5	7.4	7.6
INTERQUARTILE RANGE (75th-25th)	7.8	8.2	8.0	8.4	6.4	7.1	5.7	6.1	4.8	5.0	6.0	6.1	5.7
MEAN INCREASE	7.3	6.6	5.8	5.9	5.5	6.6	6.3	5.2	5.0	5.6	5.3	6.3	6.1
VARIANCE	112	110	78	81	89	107	90	78	67	78	69	89	74

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

All	4.9	4.8	4.4	4.1	3.9	4.2	4.2	4.1	3.6	3.4	3.4	3.6	4.0
Age 18 to 44	4.7	4.6	4.2	4.2	3.8	4.2	4.2	4.2	3.7	3.7	3.7	4.0	4.2
Age 45 to 64	4.9	4.8	4.6	4.2	4.3	4.1	4.4	3.9	3.8	3.3	3.4	3.5	3.9
Age 65+	5.1	4.9	4.3	4.1	3.8	3.8	3.5	3.6	3.4	3.3	3.2	3.6	3.7
Income Bottom Third	5.1	4.9	4.7	4.4	4.6	4.7	4.8	4.4	4.3	4.2	4.3	4.3	4.4
Income Middle Third	4.8	4.7	4.3	4.1	3.9	4.2	4.3	4.2	3.7	3.4	3.2	3.7	4.1
Income Top Third	4.4	4.7	4.3	4.0	3.5	3.8	3.7	3.6	3.2	3.1	3.1	3.1	3.2
Educ High School or Less	6.4	6.2	4.7	4.1	4.2	4.7	4.9	4.6	4.5	4.4	4.6	4.6	4.6
Educ Some College	5.0	5.0	5.0	4.9	4.6	4.6	4.6	4.3	4.0	3.6	3.7	4.1	4.5
Educ College Degree	4.3	4.4	4.0	3.6	3.4	3.6	3.6	3.6	3.2	3.1	3.0	3.1	3.3
Democrat	2.7	3.0	2.8	2.6	2.3	2.5	2.6	2.8	2.4	2.5	2.2	2.5	2.4
Independent	5.1	5.0	4.8	4.6	4.5	4.5	4.4	4.1	3.8	3.5	3.5	3.8	4.3
Republican	6.5	6.5	5.8	5.2	5.0	5.0	5.0	4.9	4.9	4.7	4.8	4.7	4.8

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

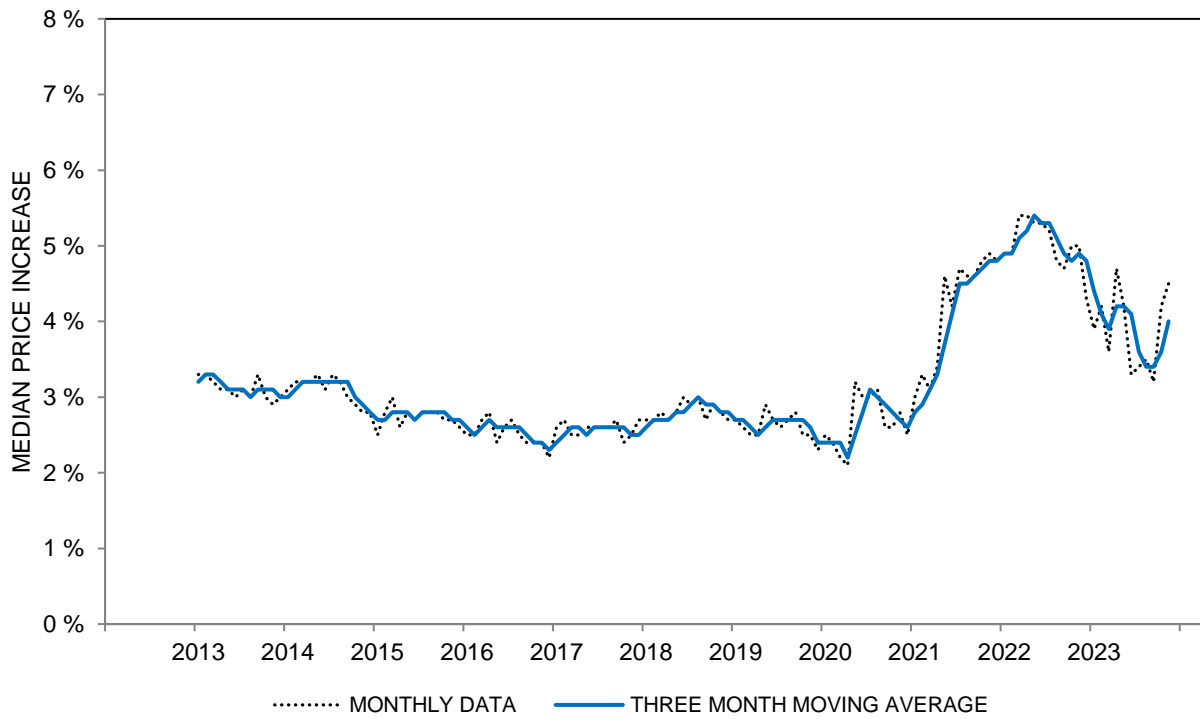


CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

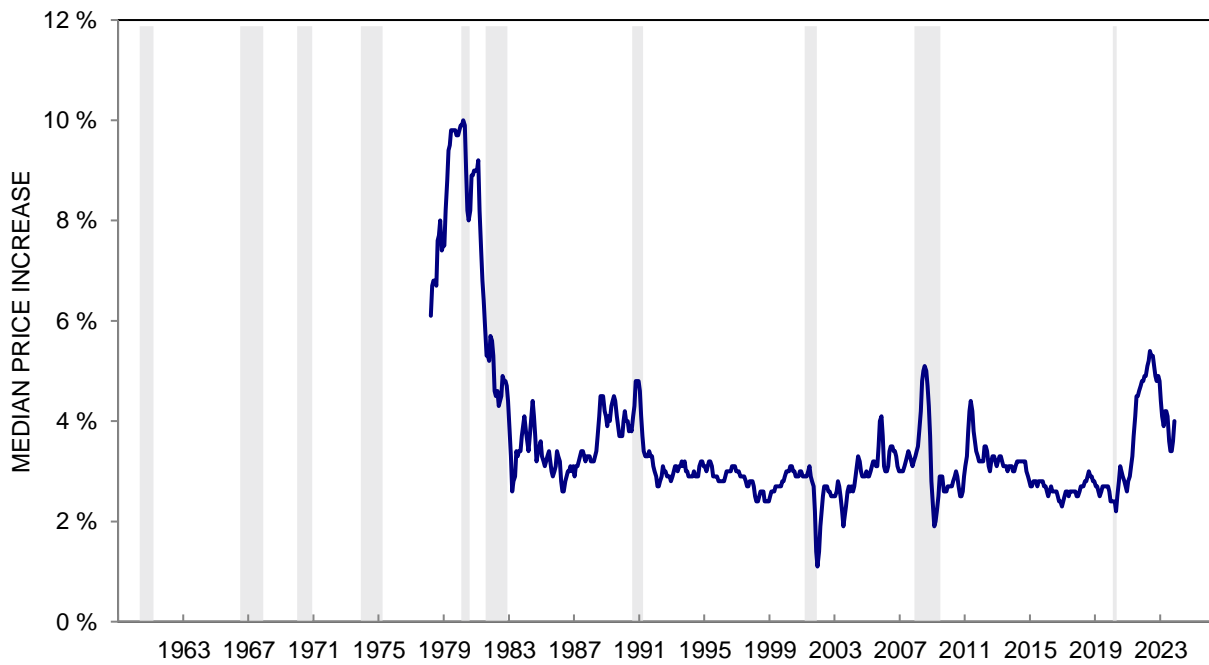


TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
DOWN	14%	12%	11%	11%	12%	9%	10%	11%	10%	10%	10%	11%	10%
SAME	8	6	6	6	6	5	6	6	3	4	7	5	4
WILL GO UP BY:													
1-2%	17	21	22	22	22	24	19	18	22	23	23	20	18
3-4%	26	27	27	28	24	27	29	29	28	28	27	28	30
5%	11	12	15	10	15	12	12	12	13	12	12	14	12
6-9%	6	5	5	6	6	5	6	5	5	6	3	4	7
10-14%	7	5	4	5	4	6	5	7	7	5	5	6	8
15% or more	5	6	5	5	5	5	6	5	5	6	4	6	5
DK how much up	4	4	3	4	3	4	4	4	3	4	4	4	4
DK, NA	2	2	2	3	3	3	3	3	4	2	5	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEDIAN INCREASE	3.0	3.0	2.9	2.9	2.9	3.0	3.1	3.0	3.0	3.0	2.8	3.0	3.2
25th PERCENTILE	0.8	1.1	1.3	1.2	1.1	1.4	1.4	1.2	1.6	1.4	1.2	1.5	1.8
75th PERCENTILE	5.1	4.9	4.9	4.8	5.0	5.0	5.0	5.0	5.0	5.0	4.6	5.0	5.3
INTERQUARTILE RANGE (75th-25th)	4.3	3.9	3.6	3.6	3.9	3.5	3.7	3.8	3.4	3.6	3.5	3.5	3.5
MEAN INCREASE	4.0	4.3	3.7	4.0	3.9	4.3	4.3	4.3	4.3	4.3	3.5	4.5	4.8
VARIANCE	54	57	43	49	54	58	50	49	48	56	30	55	63

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

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

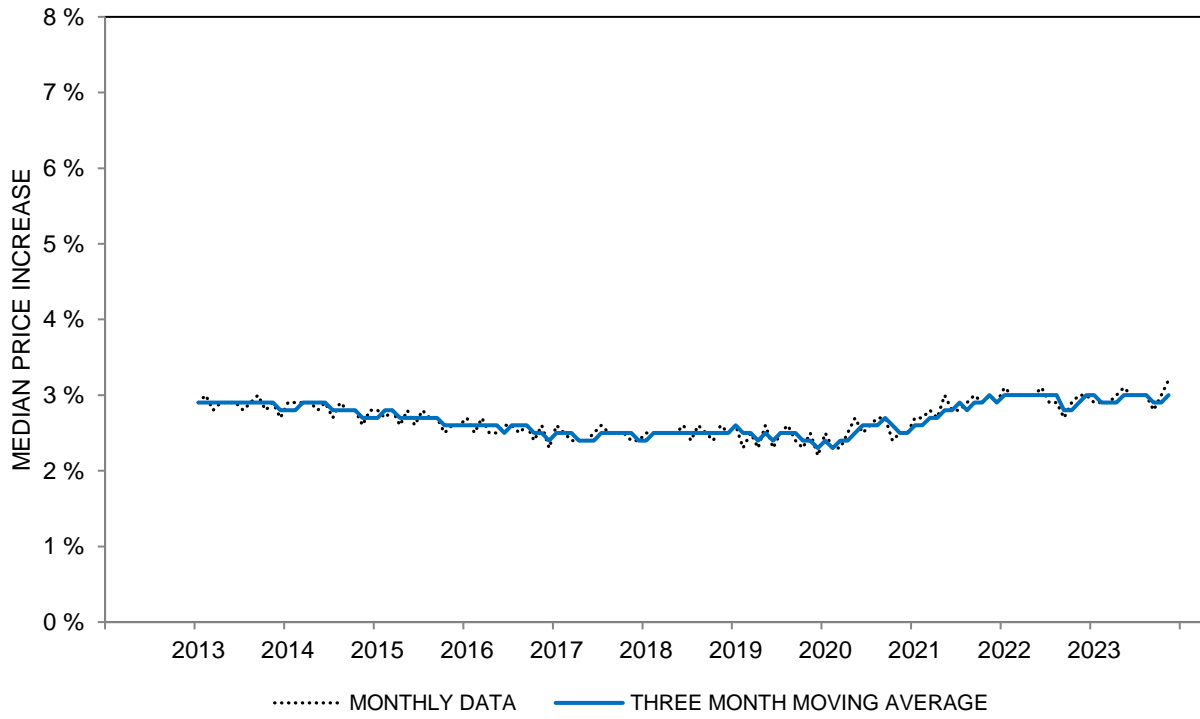


CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

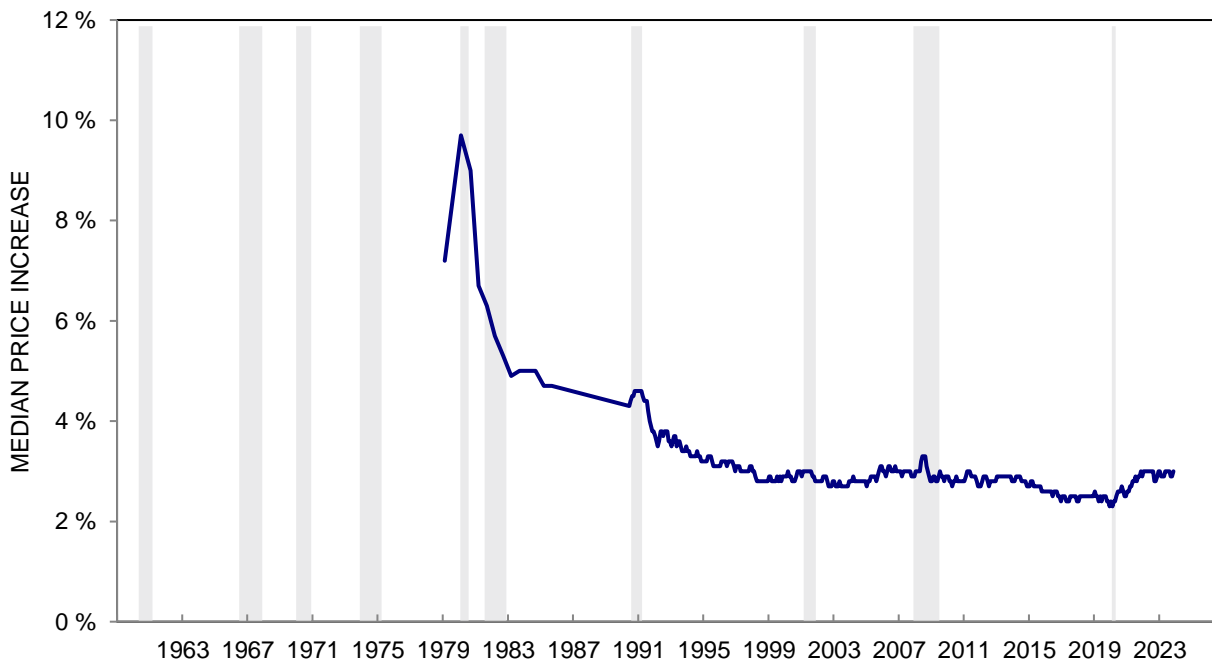


TABLE 34

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
A GOOD JOB	16%	20%	20%	18%	20%	17%	14%	18%	21%	22%	22%	21%	20%
ONLY FAIR	33	32	34	38	33	36	31	34	31	31	31	27	27
A POOR JOB	49	46	45	43	45	45	52	45	46	47	46	51	53
DK, NA	2	2	1	1	2	2	3	3	2	*	1	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	67	74	75	75	75	72	62	73	75	75	76	70	67

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

All	70	71	72	75	75	74	70	69	70	74	75	74	71
Age 18 to 44	69	69	71	72	71	66	61	62	67	70	68	63	59
Age 45 to 64	64	65	65	72	72	75	68	68	64	71	73	76	75
Age 65+	79	80	82	83	86	85	84	80	80	83	87	85	83
Income Bottom Third	75	75	71	73	74	77	70	66	59	65	66	73	68
Income Middle Third	69	69	72	71	69	68	65	65	69	71	73	68	68
Income Top Third	67	71	75	81	82	79	74	76	83	89	90	82	79
Educ High School or Less	60	63	65	68	70	69	61	56	52	55	53	55	54
Educ Some College	62	60	58	58	57	59	55	57	54	61	59	62	57
Educ College Degree	78	81	83	87	88	85	82	82	86	90	94	89	86
Democrat	124	124	121	123	122	119	117	115	124	129	134	130	130
Independent	65	66	67	69	69	70	63	63	59	66	64	65	59
Republican	19	21	23	27	26	27	26	26	24	26	27	28	27

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

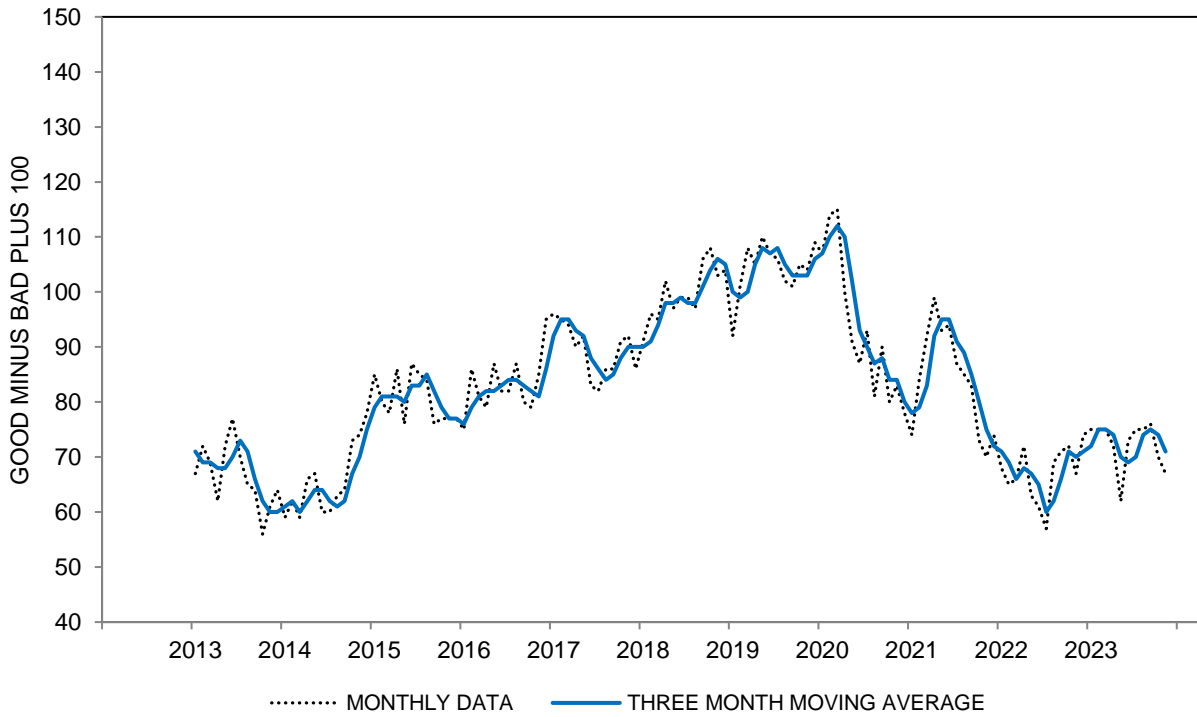


CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

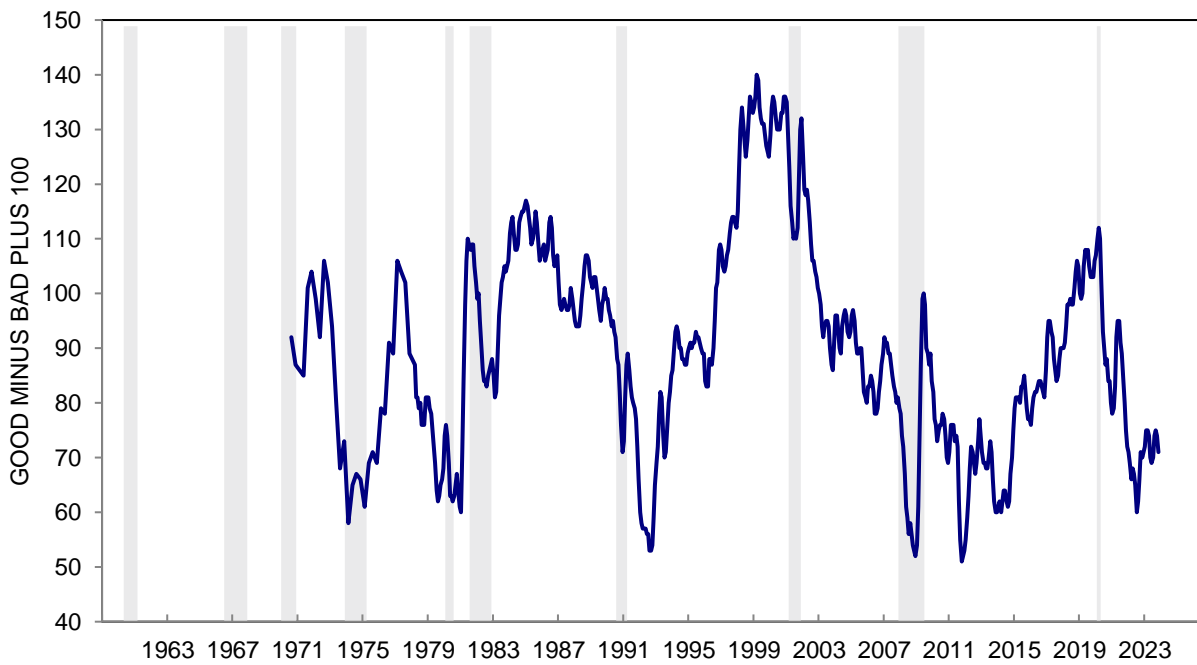


TABLE 35

BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO BUY	34%	36%	40%	42%	38%	43%	38%	44%	46%	47%	44%	47%	42%
UNCERTAIN, DEPENDS	5	5	7	6	6	5	6	4	9	8	9	8	8
BAD TIME TO BUY	61	59	53	52	56	52	56	52	45	45	47	45	50
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	73	77	87	90	82	91	82	92	101	102	97	102	92

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

All	79	80	79	85	86	88	85	88	92	98	100	100	97
Age 18 to 44	78	82	81	86	86	91	85	93	96	100	97	97	98
Age 45 to 64	72	74	73	78	79	79	81	84	89	93	95	93	87
Age 65+	87	83	83	93	98	95	91	89	91	103	108	113	106
Income Bottom Third	88	91	87	93	92	93	89	93	89	90	89	98	97
Income Middle Third	77	79	79	84	81	89	87	94	94	101	103	99	95
Income Top Third	70	72	72	79	86	83	81	80	93	103	107	103	100
Educ High School or Less	81	79	76	79	81	86	82	89	87	89	89	92	92
Educ Some College	84	87	81	86	86	92	94	94	91	94	95	100	94
Educ College Degree	75	75	78	87	90	87	81	84	93	104	107	104	101
Democrat	89	91	89	89	87	88	92	98	102	108	110	111	114
Independent	80	78	75	83	86	89	84	89	95	100	101	103	98
Republican	66	68	70	80	87	86	80	76	75	83	85	86	81

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

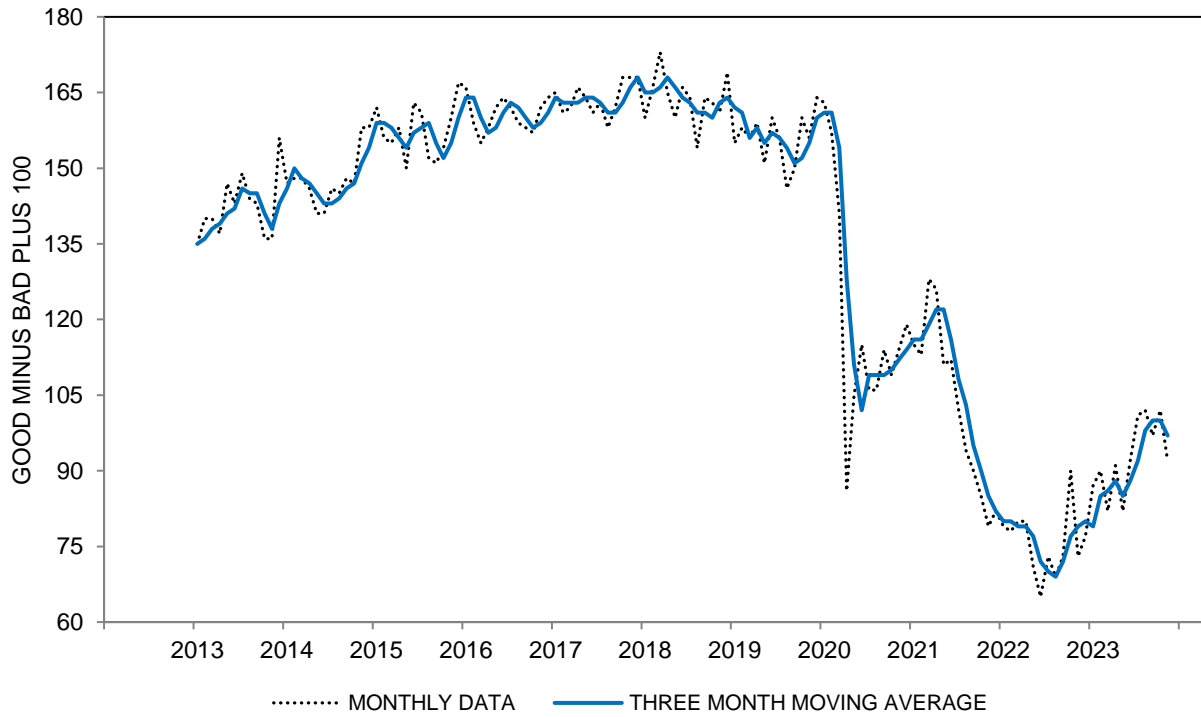


CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

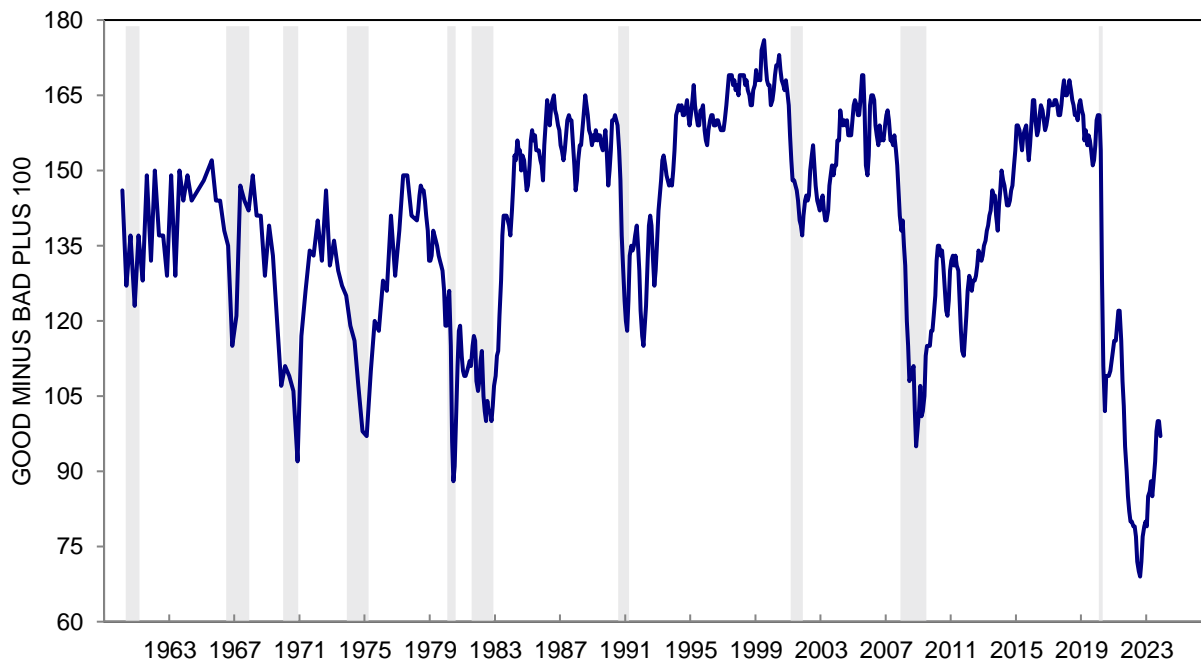


TABLE 36

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

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO BUY													
Prices are low; good buys available	17%	21%	18%	20%	16%	18%	20%	19%	22%	21%	23%	23%	25%
Prices won't come down; are going higher	9	9	10	12	12	11	9	10	11	11	10	12	7
Interest rates are low	1	1	1	2	2	1	1	2	1	2	2	2	1
Borrow-in-advance of rising interest rates	1	1	*	1	1	*	1	*	1	1	*	*	*
Times are good; prosperity	1	3	3	3	5	7	4	4	6	5	3	4	2
Supply Adequate	3	4	3	3	3	5	5	6	5	4	5	4	3
BAD TIME TO BUY													
Prices are high	44	43	37	33	38	30	39	32	31	31	35	31	35
Interest rates are high; credit is tight	7	10	7	9	11	13	11	11	10	11	10	10	12
Times are bad; can't afford to buy	8	6	11	10	14	9	10	17	11	7	10	10	9
Bad times ahead; uncertain future	12	12	9	11	12	12	11	7	8	8	8	7	9
Supply Inadequate	17	12	11	9	7	5	10	4	4	5	4	3	4

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

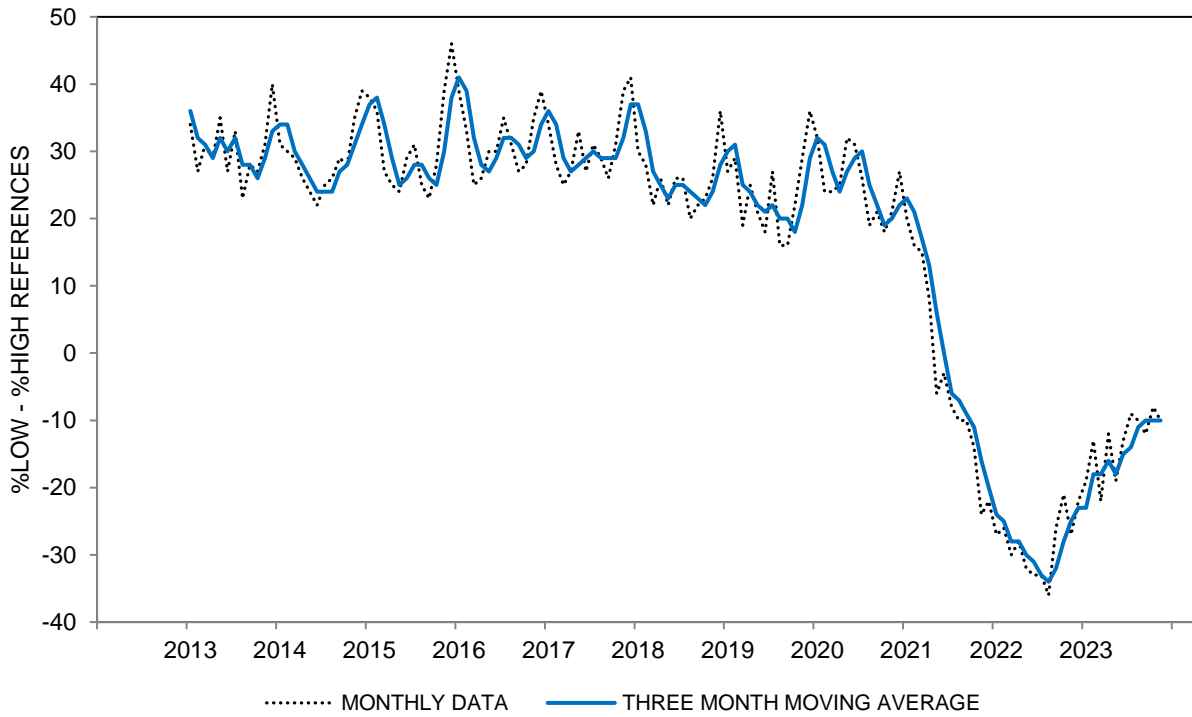
All	-5	-6	-7	-7	-7	-9	-10	-10	-9	-9	-9	-8	-9
Age 18 to 44	-4	-4	-6	-5	-6	-6	-7	-7	-6	-7	-6	-6	-6
Age 45 to 64	-5	-8	-8	-10	-9	-12	-12	-14	-10	-11	-10	-10	-12
Age 65+	-9	-9	-9	-8	-9	-11	-13	-11	-12	-10	-10	-9	-11
Income Bottom Third	-5	-4	-5	-6	-7	-9	-8	-7	-6	-8	-8	-7	-5
Income Middle Third	-5	-6	-8	-7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

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

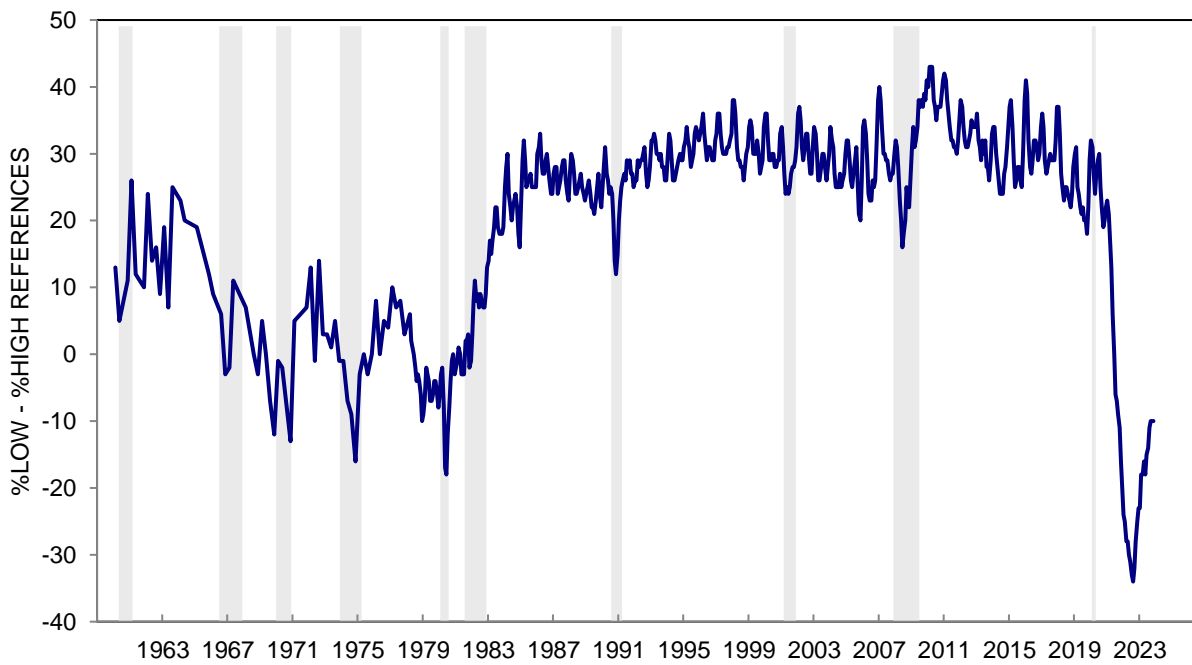
May add to more than 100% due to multiple mentions.

*: 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)**

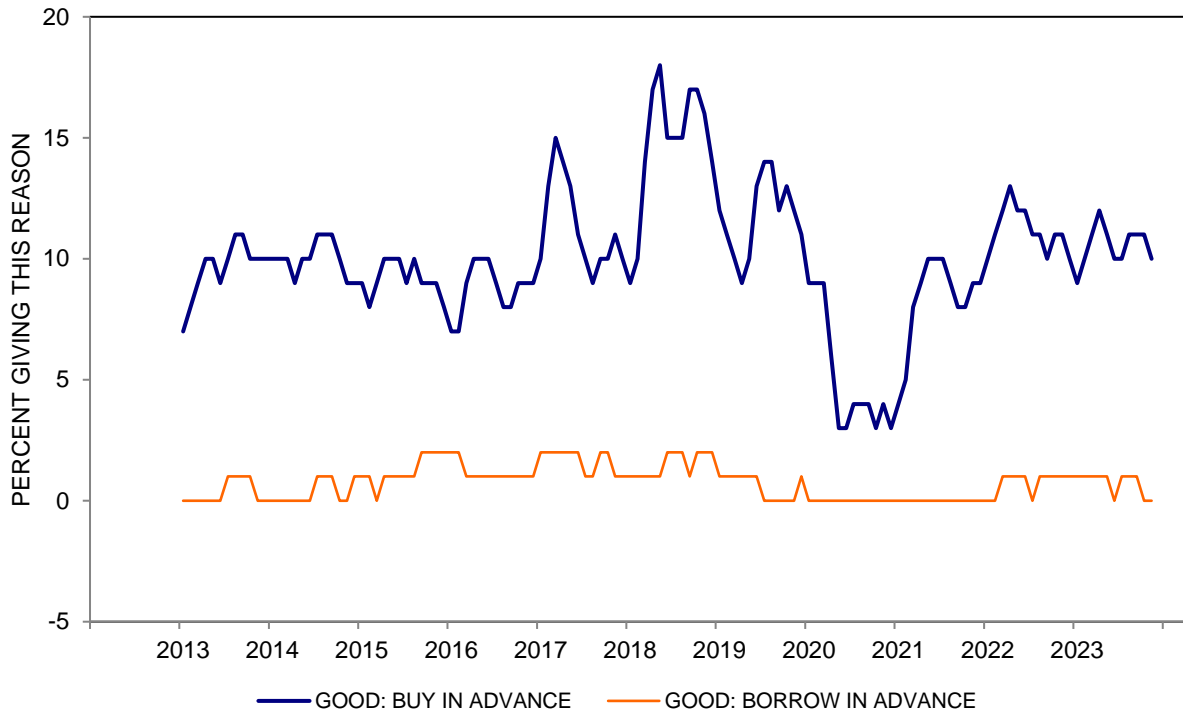
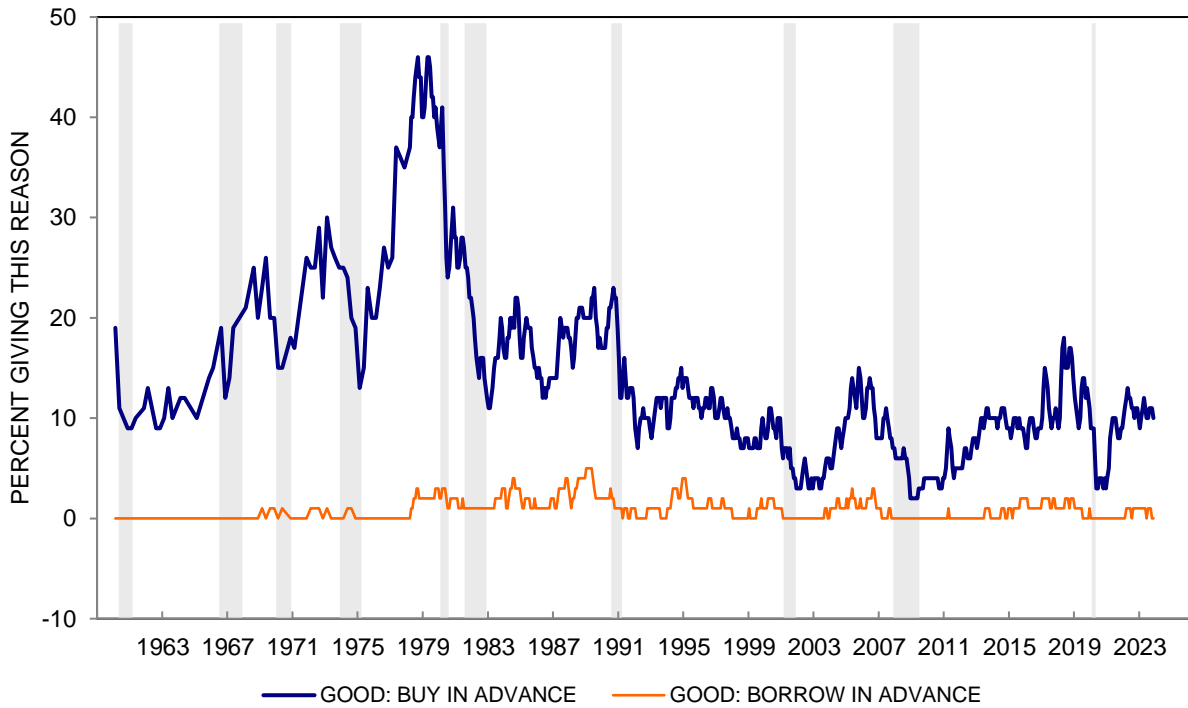
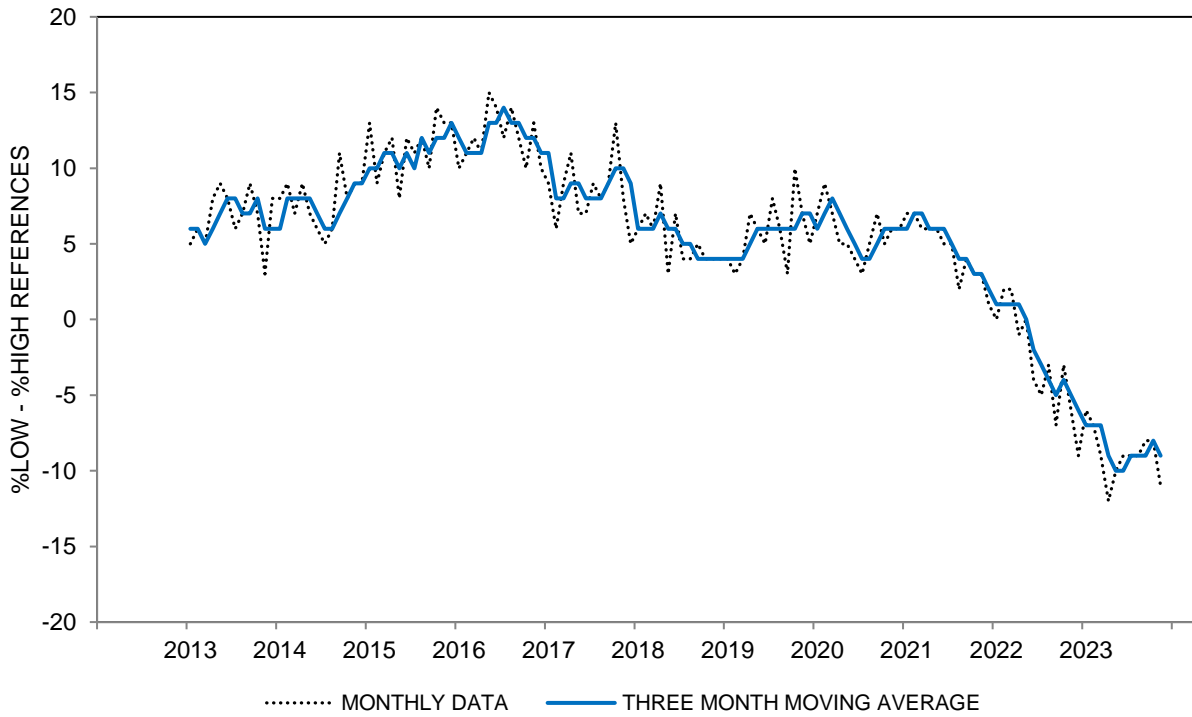


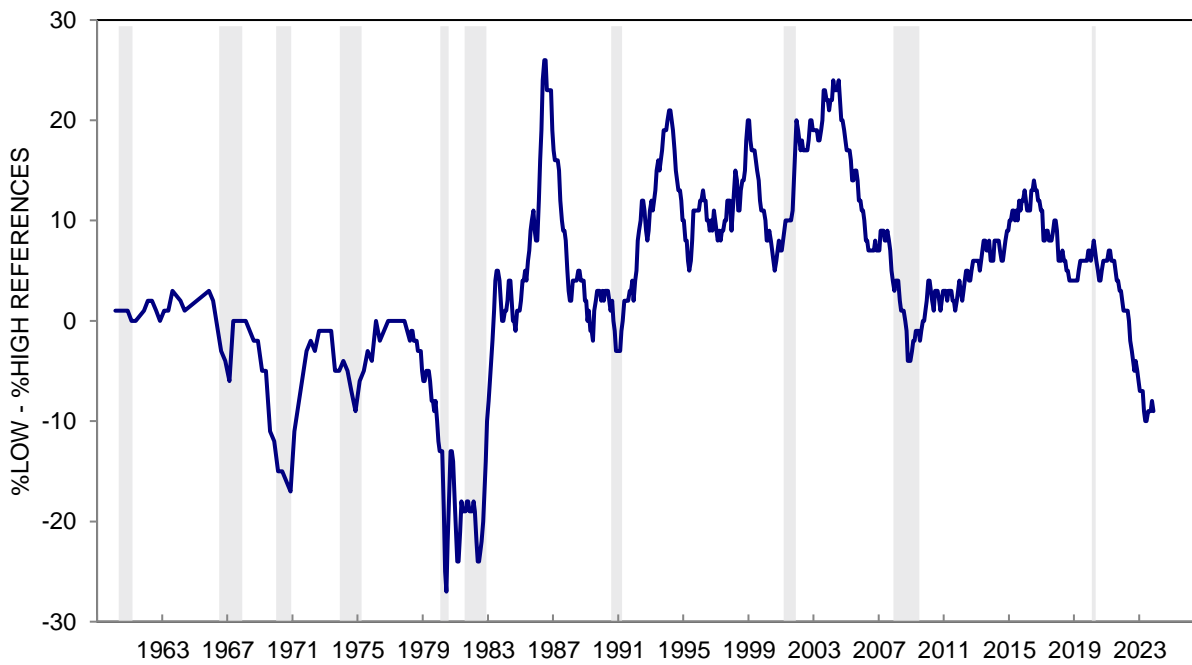
CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES



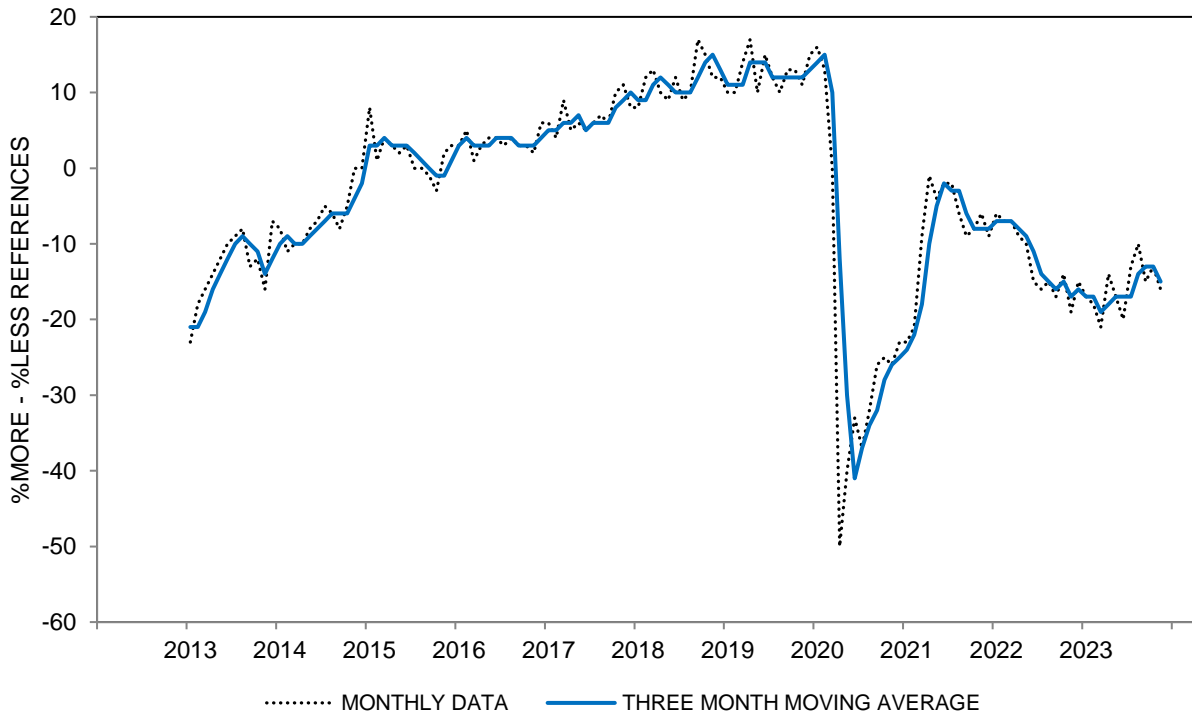
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



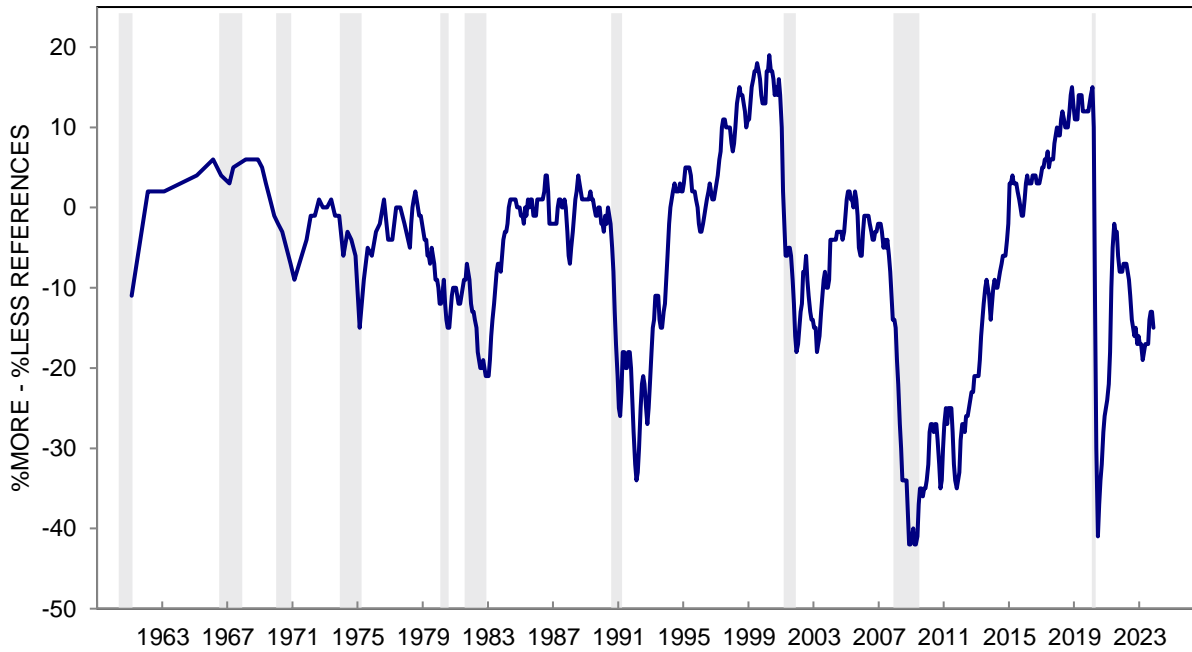
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**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

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO BUY	22%	25%	33%	31%	29%	29%	28%	29%	31%	31%	26%	27%	27%
UNCERTAIN, DEPENDS	3	2	3	5	3	4	3	3	4	3	4	3	2
BAD TIME TO BUY	75	73	64	64	68	67	69	68	65	66	70	70	71
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	47	52	69	67	61	62	59	61	66	65	56	57	56

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

All	48	51	56	63	66	63	61	61	62	64	62	59	56
Age 18 to 44	51	57	63	68	69	63	61	62	65	64	61	58	55
Age 45 to 64	44	45	50	57	59	61	56	56	56	61	60	58	53
Age 65+	48	50	53	63	70	69	66	64	64	68	69	65	63
Income Bottom Third	57	61	62	69	67	65	58	60	57	58	54	56	56
Income Middle Third	43	46	53	57	61	61	61	61	63	64	64	59	54
Income Top Third	46	46	52	62	69	63	60	60	68	71	70	64	60
Educ High School or Less	48	51	52	59	64	64	57	54	55	63	60	62	58
Educ Some College	50	54	60	66	64	64	60	64	59	62	56	58	50
Educ College Degree	46	49	56	63	69	63	62	61	67	66	68	60	59
Democrat	48	56	64	66	68	66	68	70	73	73	71	66	70
Independent	49	52	55	64	68	64	61	60	61	62	61	61	57
Republican	42	41	48	56	57	56	48	50	51	58	54	51	43

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

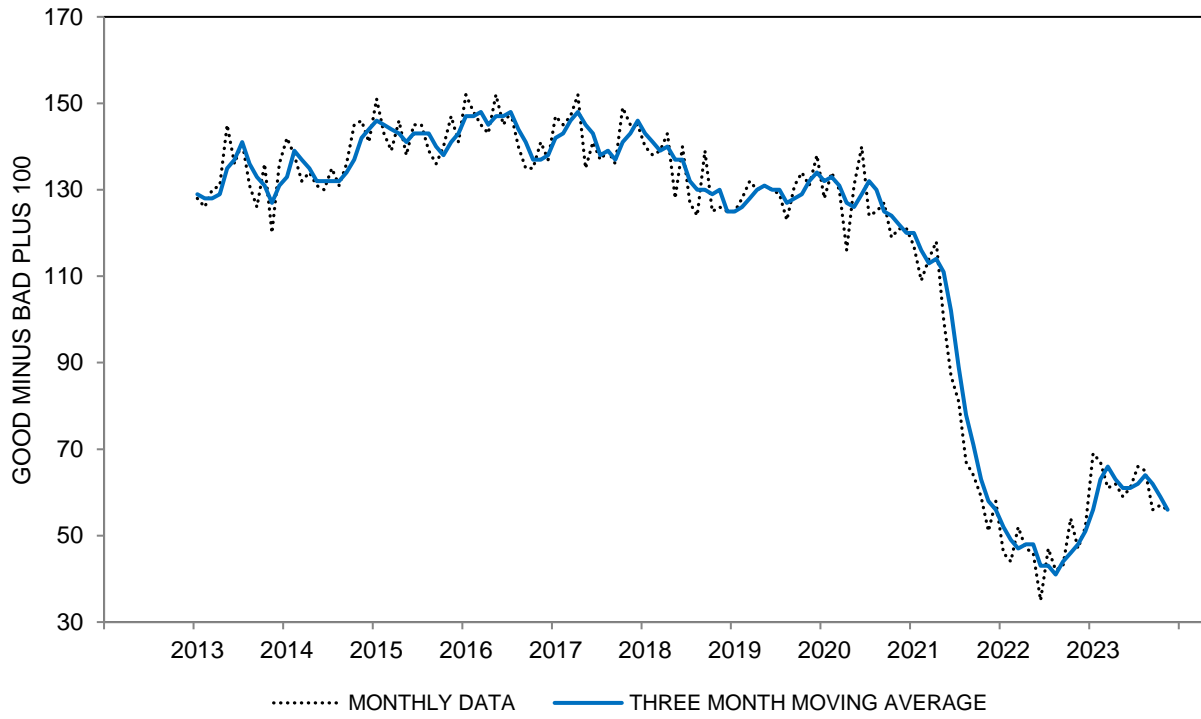


CHART 37: BUYING CONDITIONS FOR VEHICLES

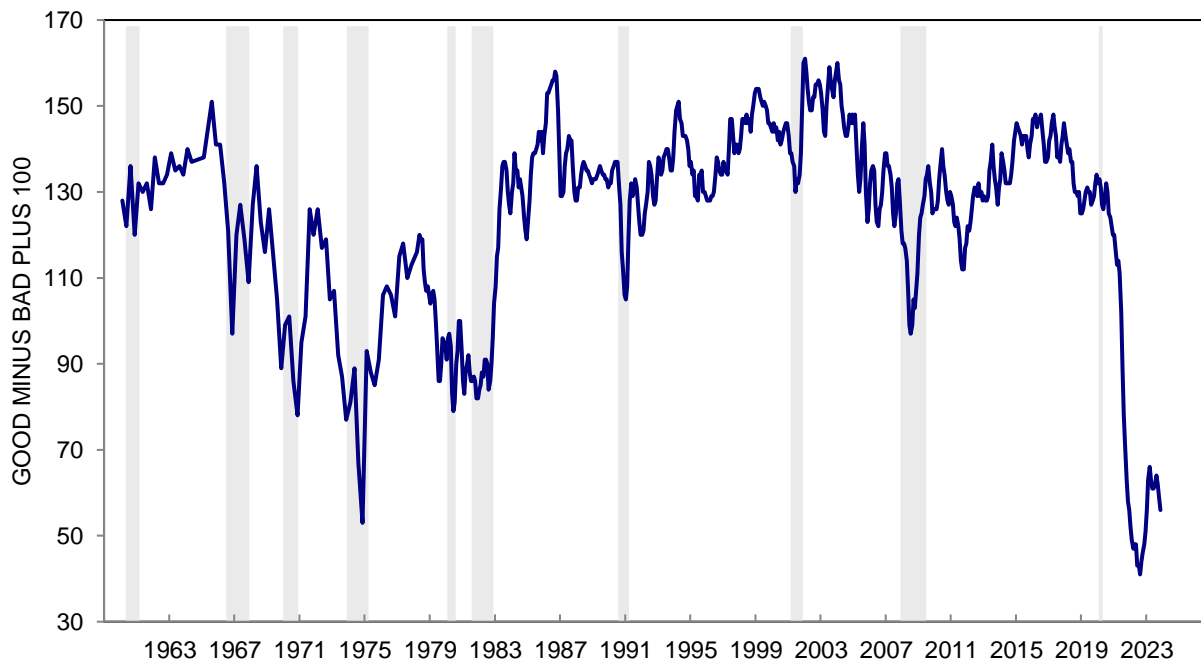


TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO BUY													
Prices are low; good buys available	11%	12%	16%	16%	14%	13%	15%	12%	14%	15%	12%	12%	14%
Prices won't come down; are going higher	4	3	5	5	5	5	4	5	5	5	4	5	3
Interest rates are low	1	2	2	4	2	2	2	2	3	3	2	2	3
Borrow-in-advance of rising interest rates	1	1	1	1	1	1	1	1	1	1	*	1	1
Times are good; prosperity	2	1	4	2	3	3	2	3	4	2	2	2	2
New fuel efficient model	1	1	1	1	*	*	*	*	*	1	*	1	*
Supply Adequate	4	6	7	6	5	7	7	7	6	6	6	4	3
BAD TIME TO BUY													
Prices are high	52	48	46	43	49	44	48	45	45	45	49	47	47
Interest rates are high; credit is tight	24	28	24	23	26	25	26	24	22	26	27	28	34
Times are bad; can't afford to buy	7	7	8	7	10	6	11	9	9	6	7	6	7
Bad times ahead; uncertain future	3	7	3	6	5	5	4	3	3	3	3	3	4
Price of gas; shortages	5	3	2	1	1	1	2	2	2	1	1	2	1
Poor selection; quality	3	3	2	2	1	2	3	3	2	3	2	1	3
Supply Inadequate	26	18	12	13	11	9	11	10	10	8	9	10	8

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

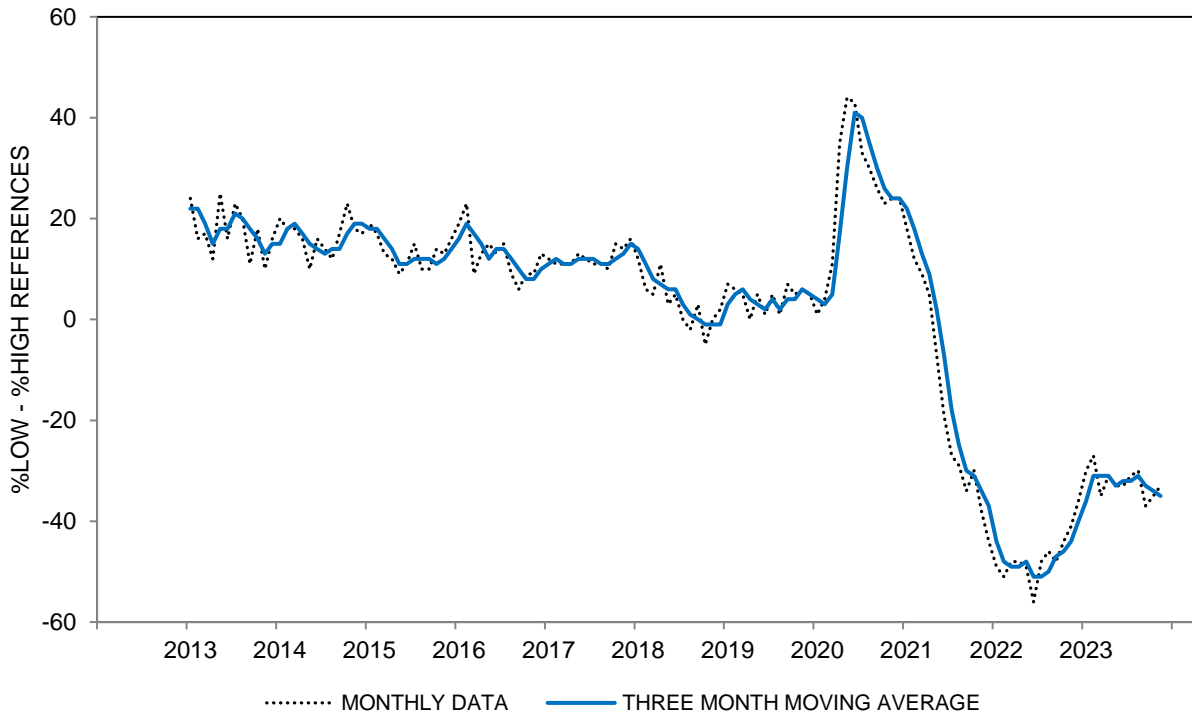
All	-18	-21	-24	-22	-22	-22	-24	-23	-22	-21	-22	-25	-27
Age 18 to 44	-17	-19	-22	-22	-21	-22	-22	-22	-19	-21	-23	-26	-27
Age 45 to 64	-20	-27	-29	-27	-24	-24	-27	-26	-25	-23	-26	-29	-34
Age 65+	-16	-18	-21	-19	-19	-19	-21	-20	-20	-17	-16	-17	-21
Income Bottom Third	-11	-14	-17	-18	-18	-18	-18	-16	-16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

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

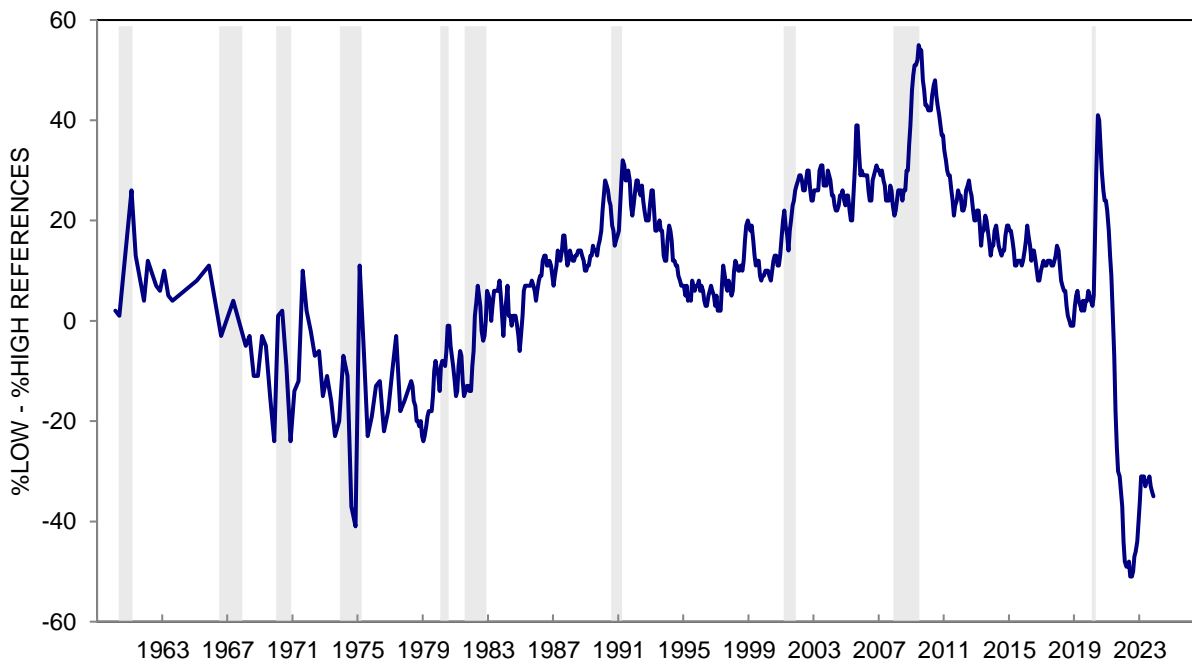
May add to more than 100% due to multiple mentions.

*: 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)**

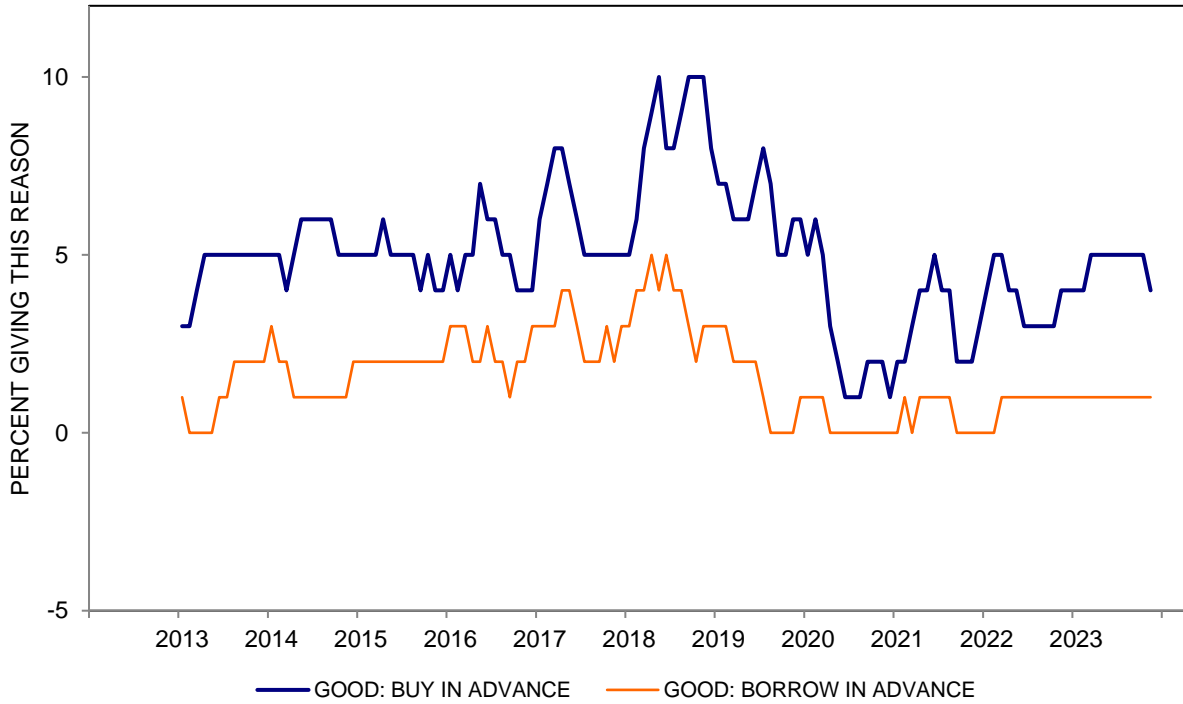
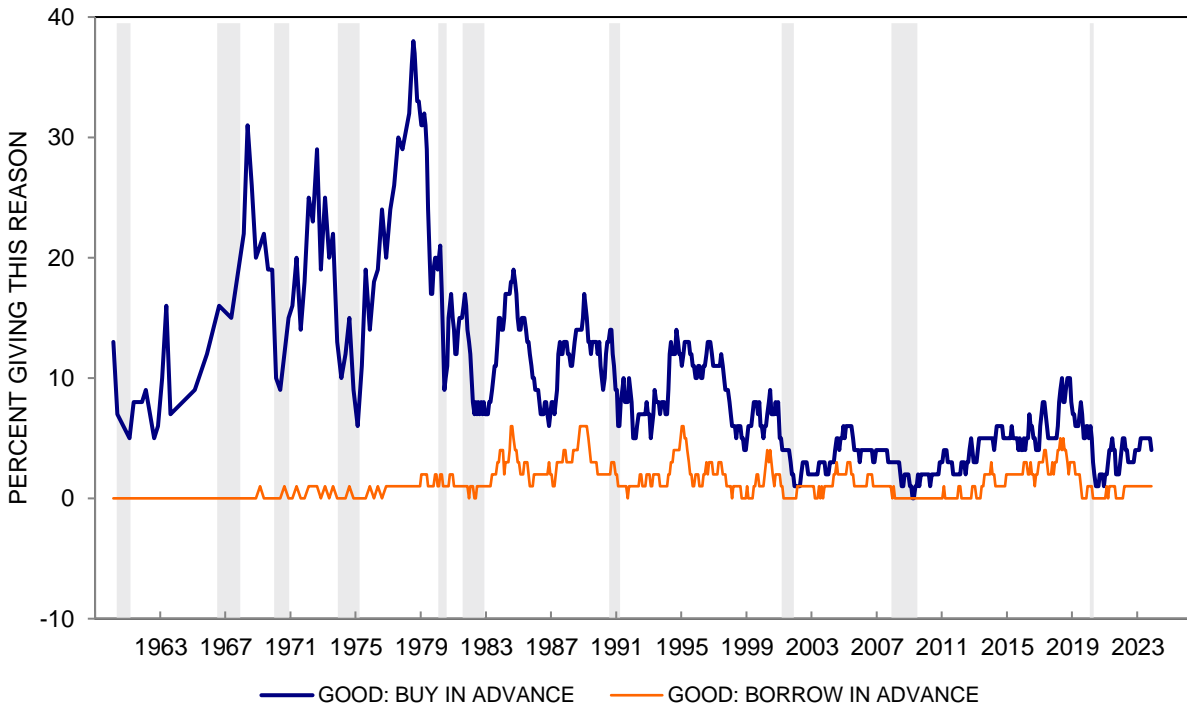
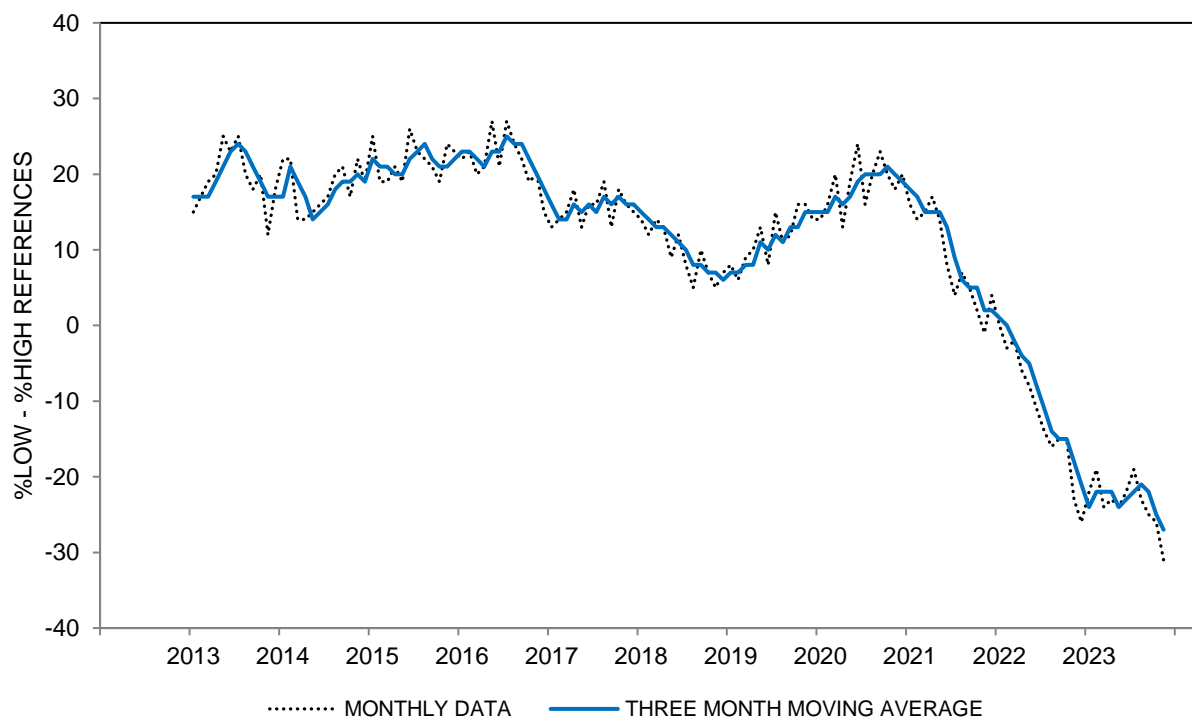


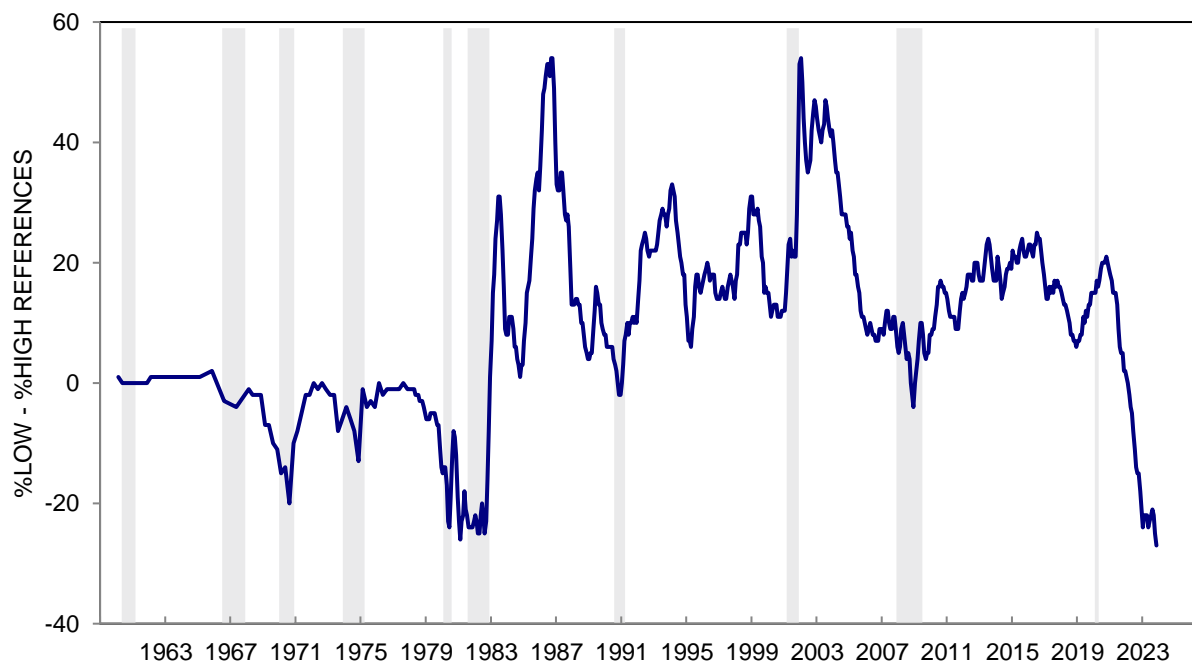
CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES



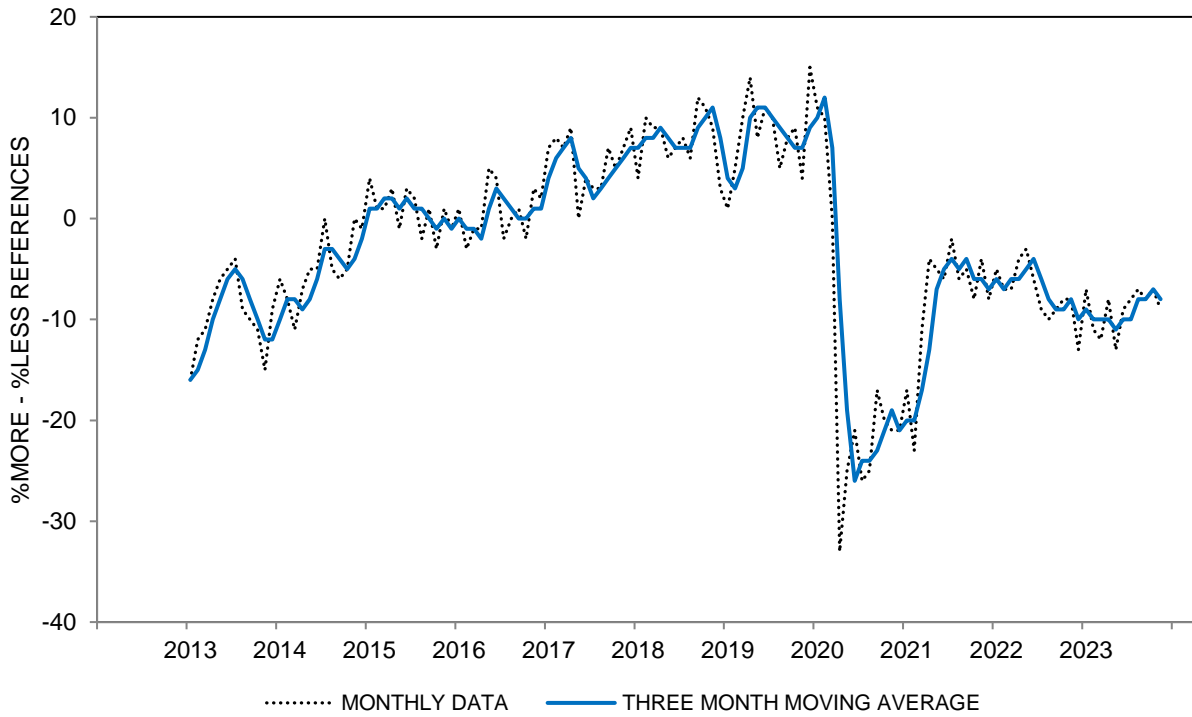
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



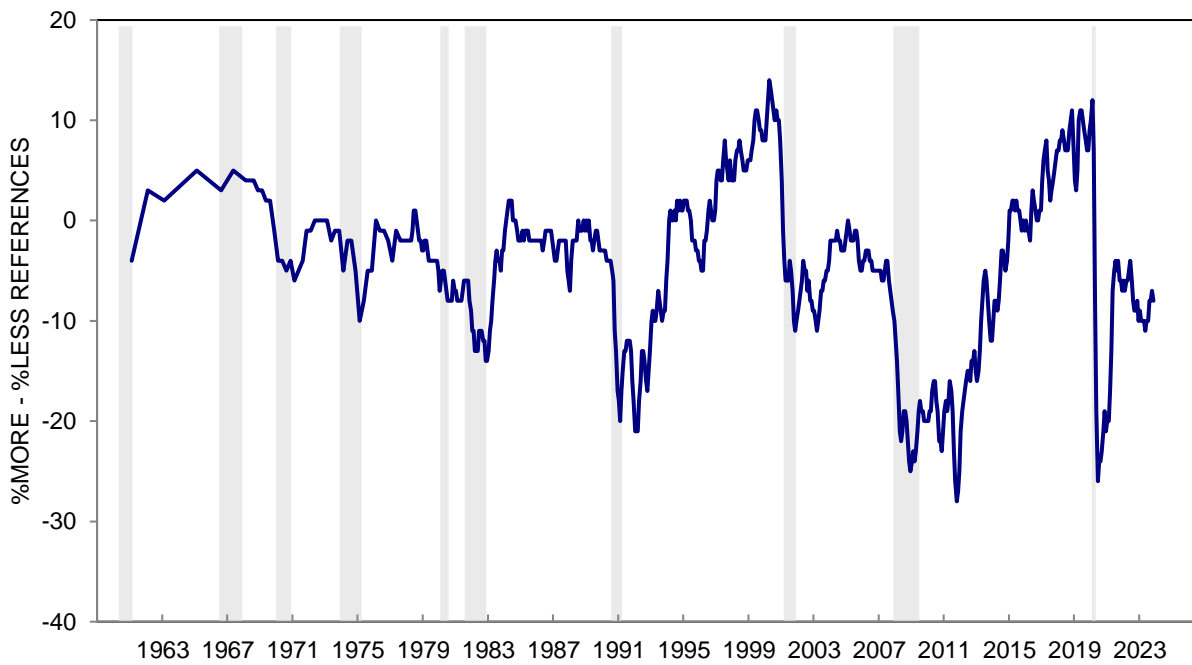
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**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

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
INCREASE	50%	41%	44%	47%	43%	47%	46%	44%	42%	50%	47%	53%	54%
REMAIN THE SAME	37	46	45	43	47	44	46	47	49	41	40	36	37
DECREASE	13	13	11	9	9	8	7	8	9	9	11	10	8
DK, NA	*	*	*	1	1	1	1	1	*	*	2	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEDIAN INCREASE (¢)	0.9	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.3	1.7	0.4	5.3	9.8
MEAN INCREASE (¢)	25.3	21.1	22.2	19.0	16.3	22.0	16.1	15.3	13.6	15.7	16.8	18.6	20.4

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

All	2.1	2.1	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.8	0.8	2.5	5.2
Age 18 to 44	0.4	0.4	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.4	1.2	4.2
Age 45 to 64	11.1	11.1	7.4	2.2	2.2	3.1	4.0	4.0	2.5	2.2	2.2	3.8	6.9
Age 65+	0.3	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	1.8	1.8	5.1	3.6
Income Bottom Third	0.3	0.3	0.4	0.4	0.5	0.4	0.4	0.4	1.4	2.9	5.5	5.3	5.4
Income Middle Third	13.3	13.3	6.8	3.6	3.6	5.9	2.7	2.8	0.4	1.8	1.8	5.0	8.6
Income Top Third	3.4	3.4	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.3	2.7	4.4
Educ High School or Less	1.7	1.8	1.8	2.1	2.0	2.0	1.6	1.6	2.2	2.7	2.7	3.6	4.9
Educ Some College	10.1	10.1	3.5	2.1	2.1	2.2	3.5	3.5	3.5	2.8	4.0	8.7	11.3
Educ College Degree	0.9	0.9	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.4	0.4	2.1
Democrat	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Independent	1.8	1.8	1.2	0.3	0.4	1.0	1.1	1.0	0.4	0.4	0.4	2.7	6.8
Republican	25.1	33.4	29.0	19.2	14.0	16.6	13.3	13.4	7.7	10.8	12.5	16.4	16.5

The question was:

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

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

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

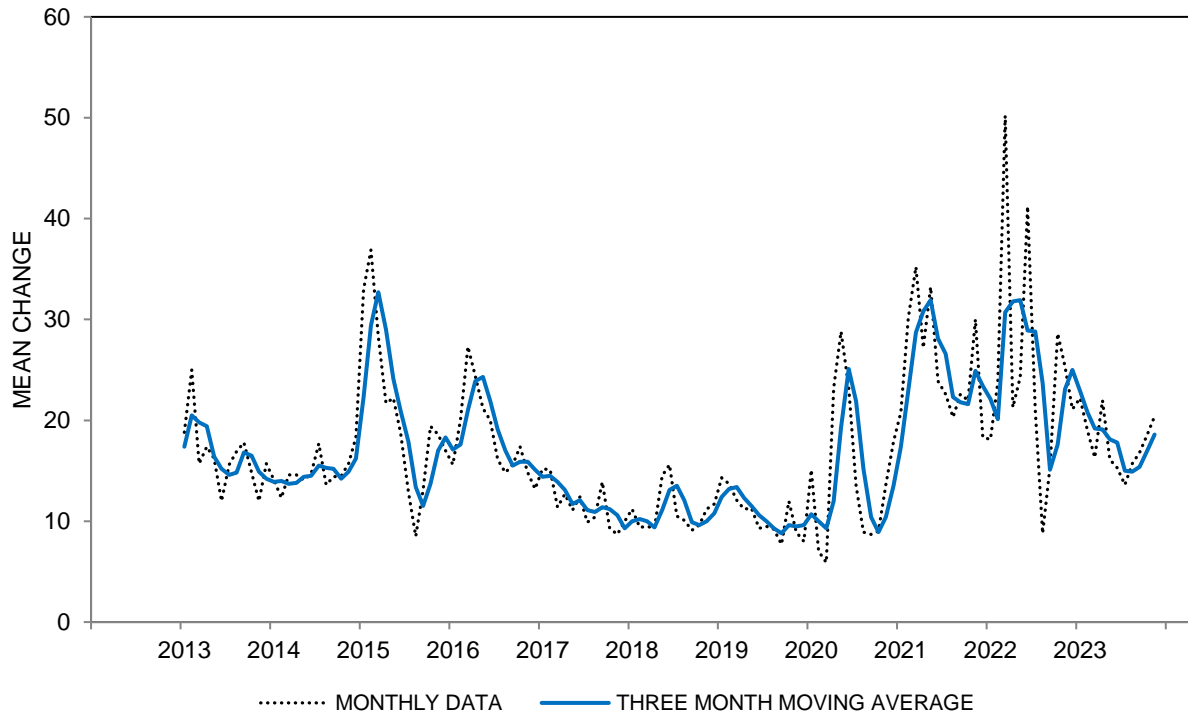


CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

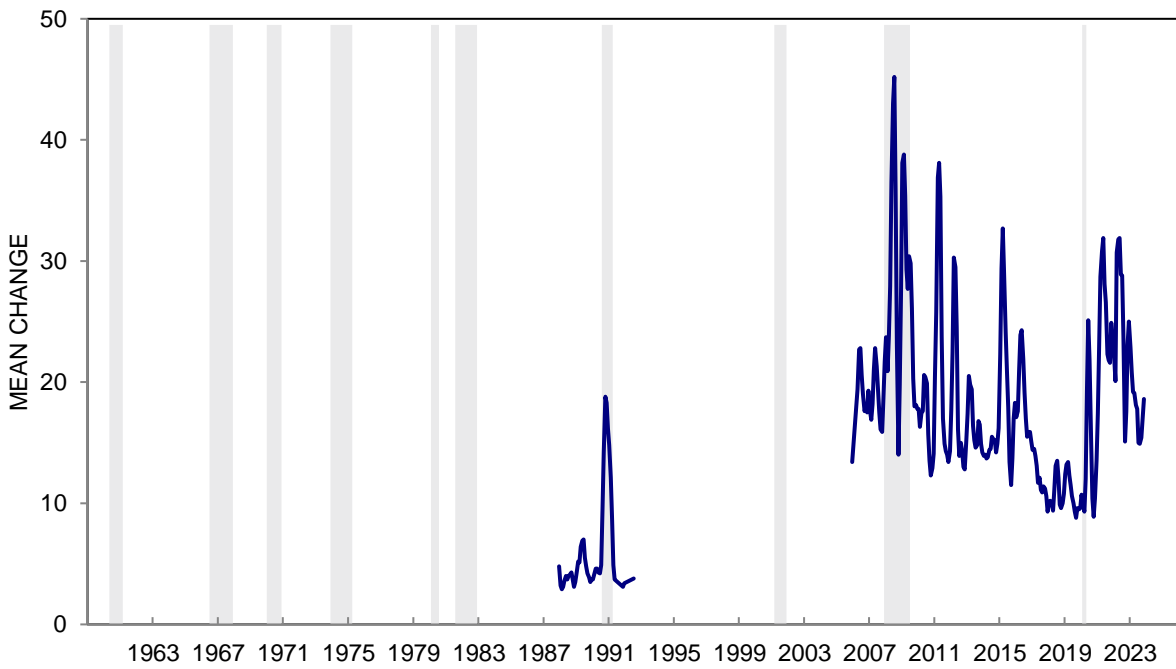


TABLE 40

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
INCREASE	51%	50%	51%	54%	52%	56%	60%	55%	50%	56%	57%	56%	61%
REMAIN THE SAME	29	29	36	32	34	29	26	29	35	29	26	26	27
DECREASE	18	19	12	13	12	12	11	12	12	11	14	15	10
DK, NA	2	2	1	1	2	3	3	4	3	4	3	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
MEDIAN INCREASE (¢)	9.6	7.1	5.3	10.1	9.8	22.7	29.6	19.6	6.8	19.7	24.8	20.3	34.7
MEAN INCREASE (¢)	37.6	43.9	51.8	42.7	45.5	49.2	49.3	44.7	39.1	47.6	46.9	41.3	51.4

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

All	8.2	10.5	7.3	7.5	8.4	14.2	20.7	24.0	18.7	15.4	17.1	21.6	26.6
Age 18 to 44	9.7	17.9	16.6	18.1	13.1	18.2	24.9	26.6	21.4	11.4	19.7	26.5	38.3
Age 45 to 64	5.9	5.9	9.0	6.8	10.1	18.5	21.9	21.7	14.4	15.8	16.0	18.3	26.5
Age 65+	7.8	7.9	0.4	0.5	1.9	5.1	8.3	19.9	16.8	20.0	15.0	19.2	16.9
Income Bottom Third	7.8	9.4	8.5	8.4	9.9	13.2	23.2	24.4	26.1	21.0	25.0	20.1	20.1
Income Middle Third	23.4	28.5	15.3	16.9	20.0	21.0	22.8	17.8	13.5	10.1	16.9	25.0	30.0
Income Top Third	3.5	3.6	0.4	0.5	0.4	13.6	18.3	26.6	13.5	8.7	3.5	13.4	26.7
Educ High School or Less	5.8	9.1	7.5	8.6	8.5	14.2	23.9	26.8	29.4	21.9	19.1	10.7	11.5
Educ Some College	28.3	25.1	20.1	19.5	29.4	27.8	36.6	34.8	25.8	19.4	21.2	28.6	30.1
Educ College Degree	0.3	1.2	1.2	2.7	1.9	8.5	12.5	17.3	12.0	9.9	11.7	20.3	30.2
Democrat	0.3	0.3	0.3	0.3	0.3	0.4	3.5	6.6	6.6	5.2	5.4	9.7	9.7
Independent	13.4	17.6	13.2	14.9	16.3	25.6	30.8	32.0	25.2	18.5	20.1	25.0	33.3
Republican	21.8	38.2	36.5	33.2	24.9	28.1	28.2	29.9	26.7	26.7	26.6	26.5	33.0

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

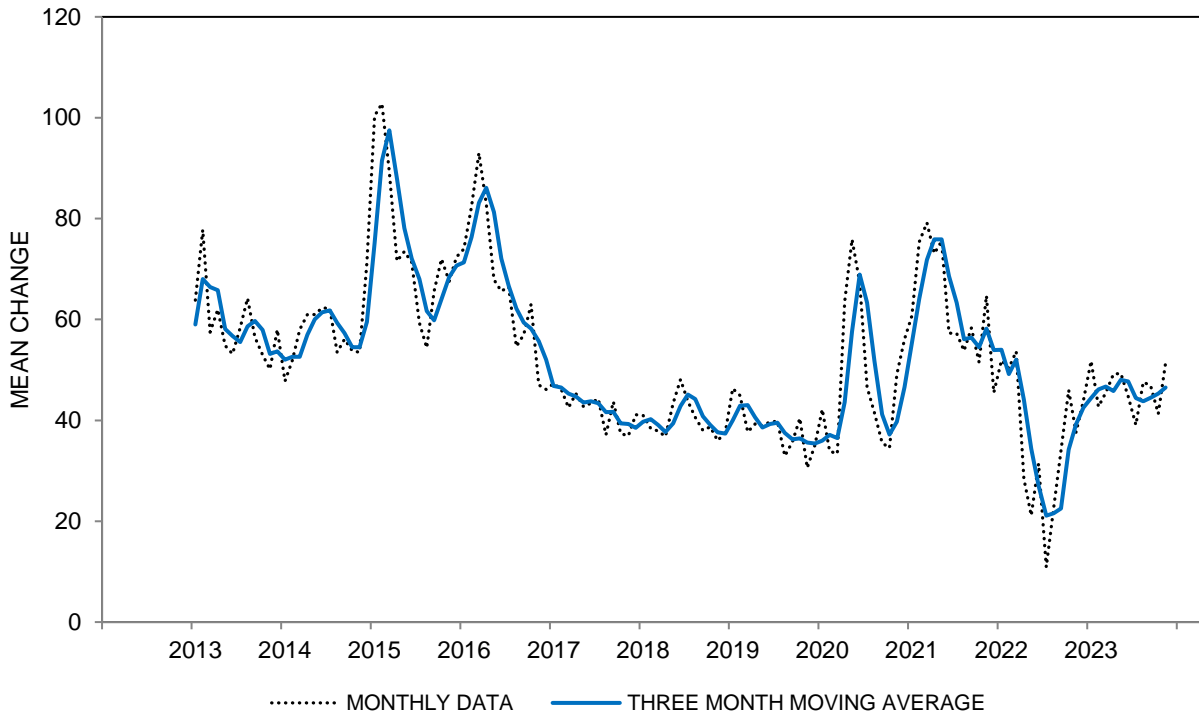


CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

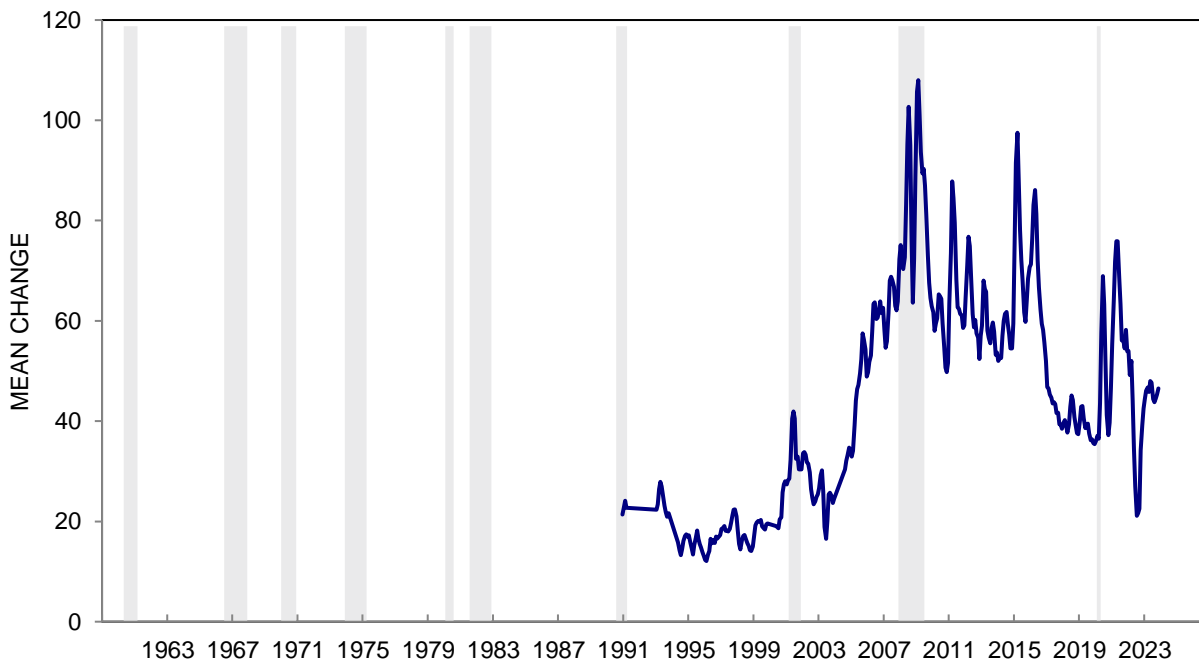


TABLE 41

BUYING CONDITIONS FOR HOUSES

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO BUY	16%	16%	21%	25%	22%	23%	18%	23%	24%	23%	20%	21%	16%
UNCERTAIN, DEPENDS	1	2	2	1	3	4	2	1	1	1	2	2	2
BAD TIME TO BUY	83	82	77	74	75	73	80	76	75	76	78	77	82
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	33	34	44	51	47	50	38	47	49	47	42	44	34

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

All	42	37	37	43	47	49	45	45	45	48	46	44	40
Age 18 to 44	34	35	37	43	47	45	39	35	37	40	41	38	37
Age 45 to 64	42	33	32	35	39	46	47	47	44	43	41	36	33
Age 65+	52	42	43	54	59	60	53	58	57	64	57	61	51
Income Bottom Third	46	42	42	48	49	50	41	42	41	43	39	41	41
Income Middle Third	40	36	35	43	46	52	44	45	39	46	43	44	38
Income Top Third	38	33	35	39	46	45	46	43	50	51	55	47	40
Educ High School or Less	41	37	35	45	48	54	50	46	41	41	45	43	38
Educ Some College	47	40	39	44	47	49	42	43	39	46	39	41	36
Educ College Degree	39	35	36	41	47	48	44	44	48	50	49	46	42
Democrat	50	42	40	45	50	50	48	48	48	52	50	51	48
Independent	39	37	40	45	51	51	46	44	48	50	47	43	40
Republican	39	31	29	38	40	48	42	43	34	37	36	35	28

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

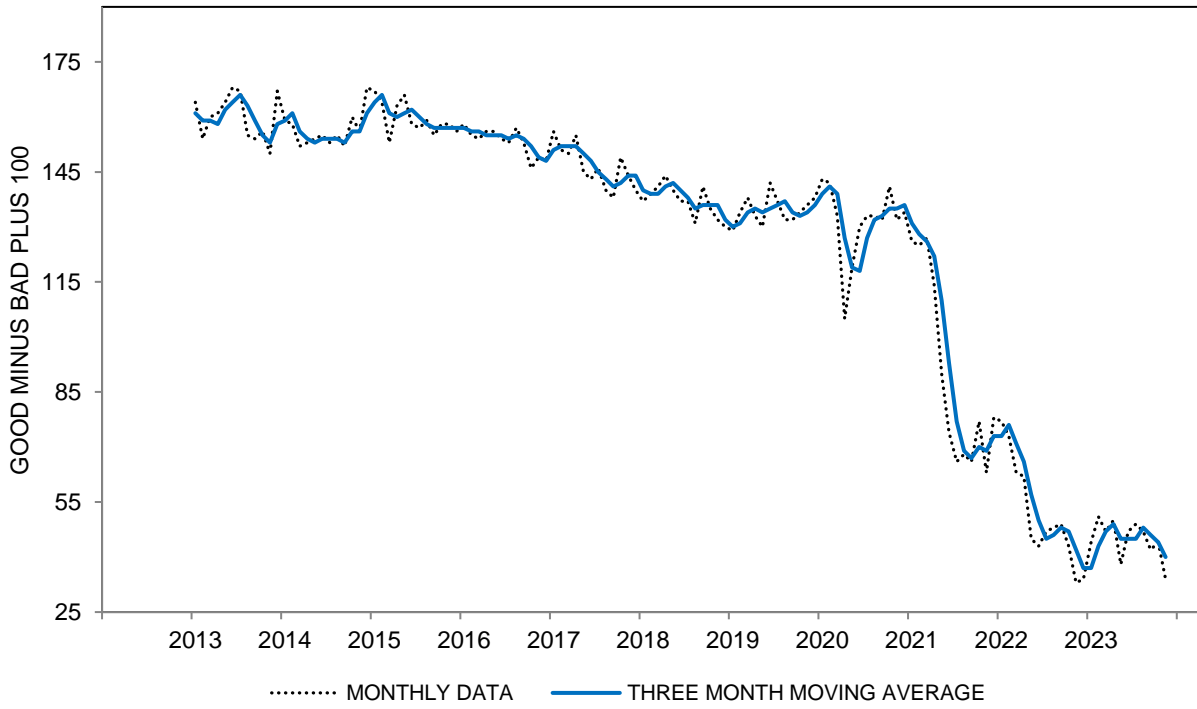
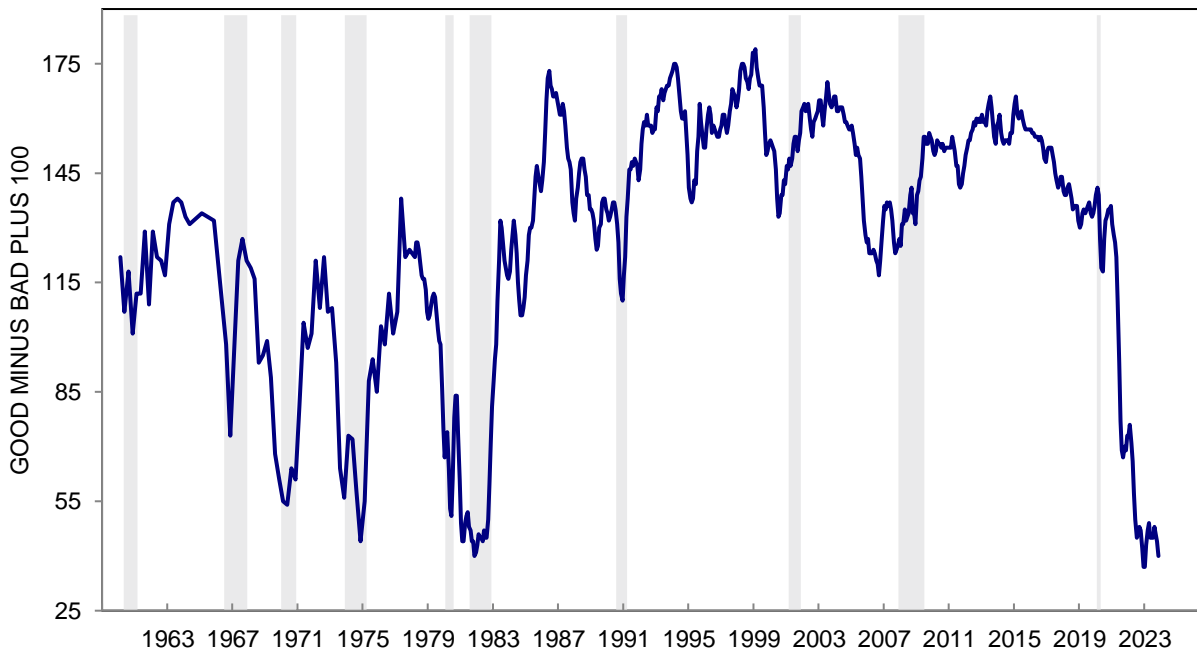


CHART 41: BUYING CONDITIONS FOR HOUSES



**TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES**

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO BUY													
Prices are low; good buys available	6%	6%	8%	9%	8%	7%	5%	6%	7%	6%	5%	4%	3%
Prices won't come down; are going higher	3	3	3	5	4	5	6	5	7	7	6	7	6
Interest rates are low	2	3	3	6	4	4	2	4	4	2	3	3	3
Borrow-in-advance of rising interest rates	4	3	4	4	3	4	2	4	4	3	3	4	3
Times are good; prosperity	2	2	2	2	4	3	4	3	3	4	2	2	1
Capital appreciation; good investment	4	4	6	5	7	6	7	6	7	6	6	6	5
BAD TIME TO BUY													
Prices are high	58	56	54	48	52	46	54	52	51	53	55	50	55
Interest rates are high; credit is tight	64	63	58	53	56	55	61	58	51	57	61	62	68
Times are bad; can't afford to buy	10	12	11	13	15	15	13	14	11	11	10	12	11
Bad times ahead; uncertain future	5	4	4	5	4	4	4	4	3	3	2	2	4
Capital depreciation; bad investment	2	1	1	1	1	1	2	1	1	1	*	1	1

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

All	-52	-50	-49	-45	-43	-41	-44	-45	-46	-46	-47	-48	-49
Age 18 to 44	-60	-57	-55	-48	-47	-47	-53	-55	-54	-53	-55	-58	-60
Age 45 to 64	-49	-48	-50	-46	-44	-38	-39	-40	-44	-46	-48	-47	-49
Age 65+	-43	-43	-42	-39	-38	-36	-39	-35	-38	-37	-38	-35	-37
Income Bottom Third	-49	-48	-50	-44	-42	-39	-44	-43	-46	-46	-50	-50	-52
Income Middle Third	-55	-53	-51	-45	-45	-41	-45	-43	-48	-45	-48	-46	-48
Income Top Third	-55	-53	-48	-46	-42	-43	-45	-48	-46	-48	-45	-48	-50
Educ High School or Less	-47	-44	-45	-41	-41	-38	-41	-43	-43	-43	-43	-47	-49
Educ Some College	-54	-54	-51	-47	-45	-43	-42	-42	-48	-49	-52	-50	-49
Educ College Degree	-53	-51	-51	-46	-43	-41	-47	-47	-47	-46	-47	-48	-50
Democrat	-47	-47	-45	-42	-39	-37	-40	-44	-46	-46	-45	-44	-46
Independent	-54	-53	-53	-48	-46	-43	-46	-44	-44	-46	-47	-49	-51
Republican	-52	-49	-49	-44	-45	-42	-47	-46	-50	-50	-54	-53	-52

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

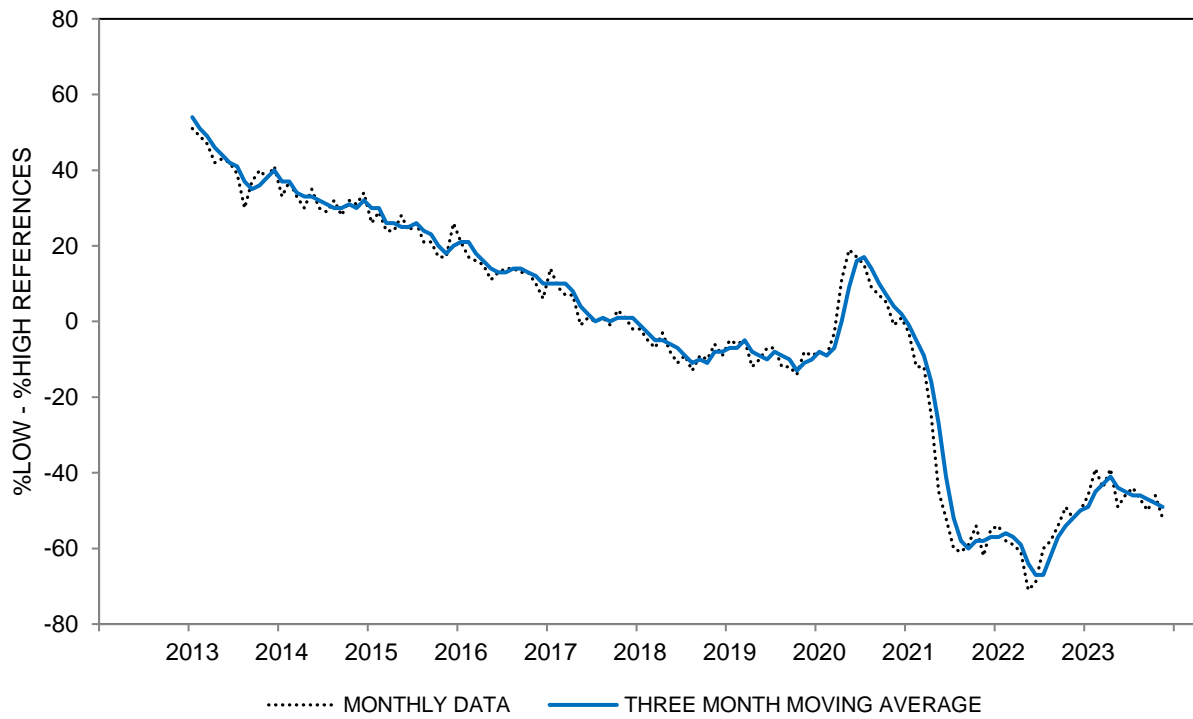
All	-51	-58	-59	-54	-51	-50	-54	-55	-53	-52	-53	-57	-61
Age 18 to 44	-52	-54	-54	-49	-49	-49	-55	-57	-54	-51	-47	-54	-56
Age 45 to 64	-51	-63	-64	-61	-58	-55	-56	-57	-57	-60	-62	-67	-69
Age 65+	-48	-59	-60	-51	-45	-43	-50	-48	-49	-44	-51	-51	-58
Income Bottom Third	-38	-45	-43	-40	-40	-41	-45	-44	-44	-44	-48	-48	-50
Income Middle Third	-51	-61	-67	-59	-54	-48	-56	-56	-57	-52	-54	-59	-66
Income Top Third	-64	-71	-69	-64	-60	-62	-64	-68	-63	-64	-61	-67	-69
Educ High School or Less	-38	-46	-48	-44	-43	-40	-42	-40	-42	-43	-43	-47	-53
Educ Some College	-47	-56	-57	-52	-50	-47	-52	-52	-54	-51	-54	-55	-57
Educ College Degree	-58	-66	-65	-60	-56	-57	-61	-64	-59	-58	-57	-63	-66
Democrat	-42	-52	-56	-54	-53	-53	-54	-54	-50	-50	-53	-55	-58
Independent	-52	-57	-56	-51	-48	-48	-53	-54	-52	-49	-49	-54	-57
Republican	-57	-67	-67	-59	-55	-50	-57	-58	-62	-61	-61	-65	-70

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

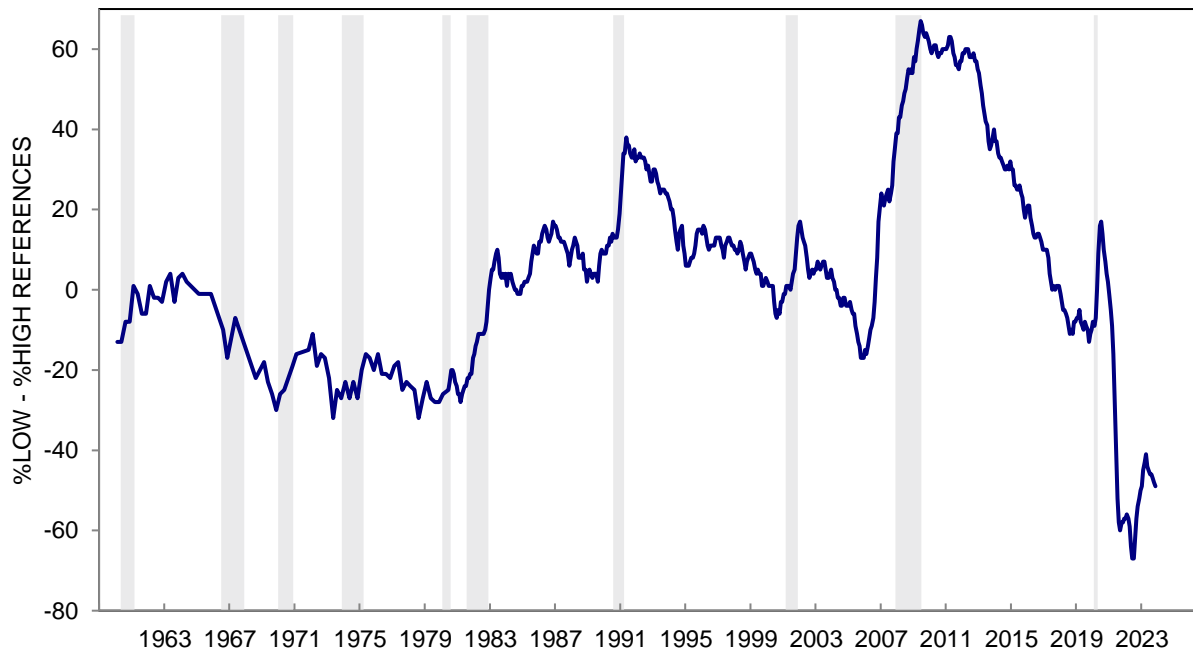
May add to more than 100% due to multiple mentions.

*: 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)**

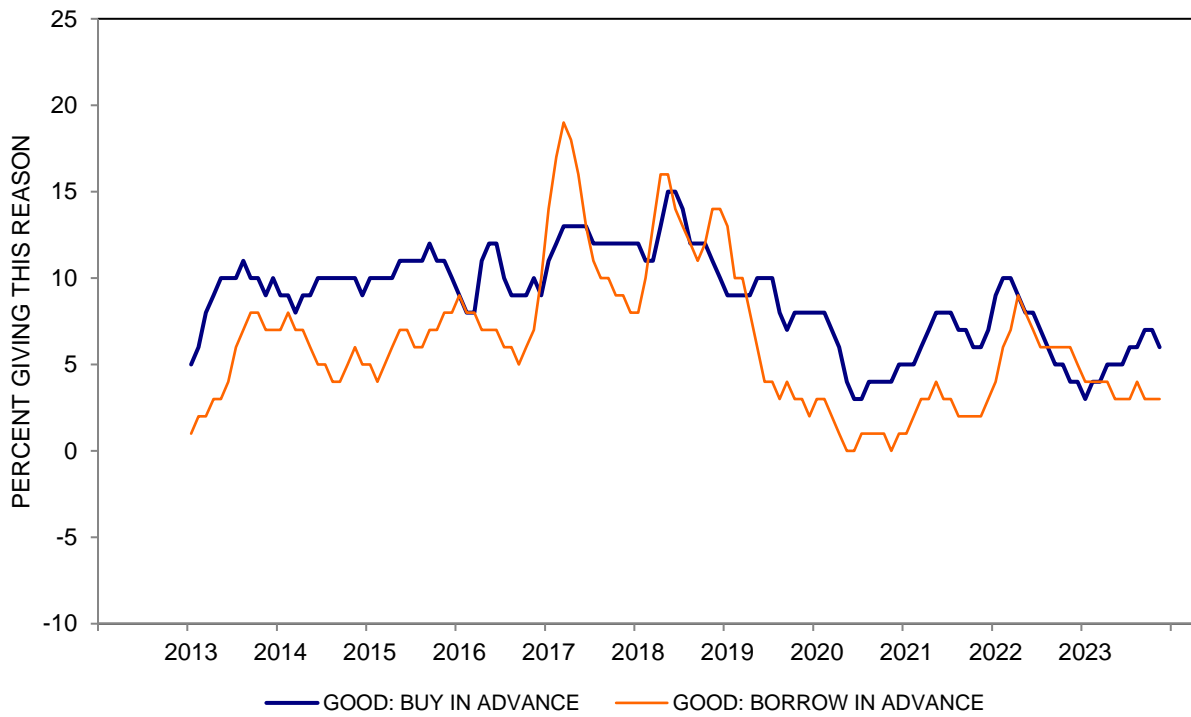
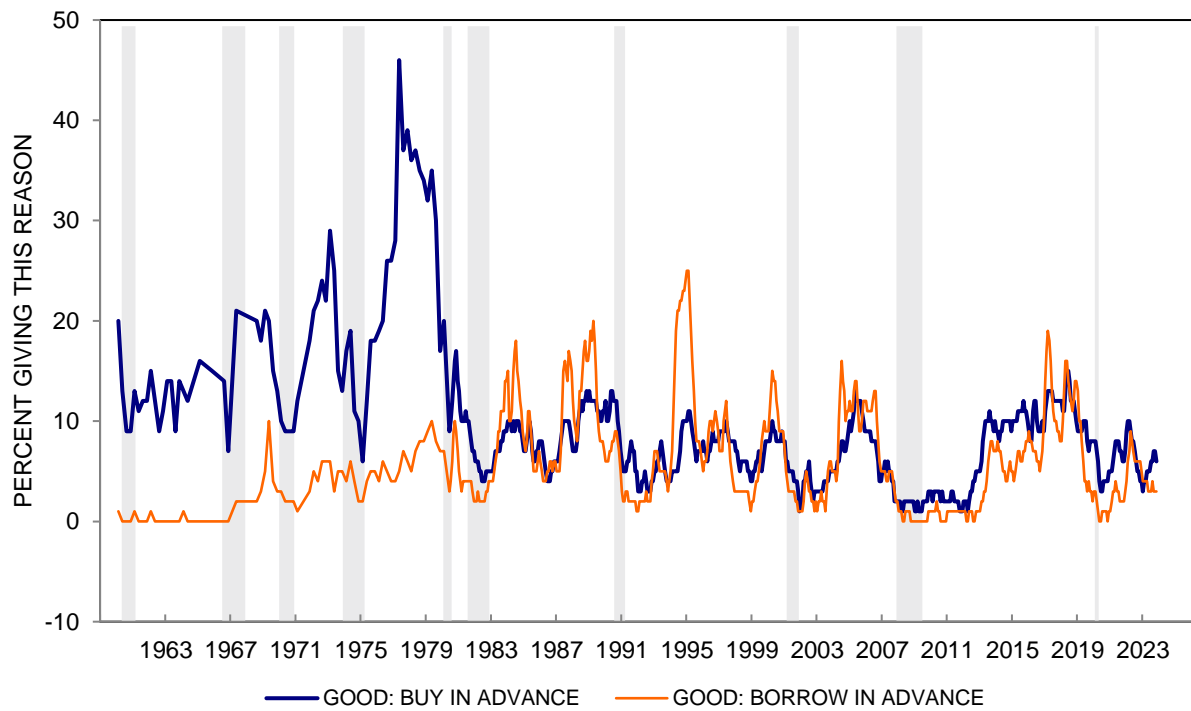
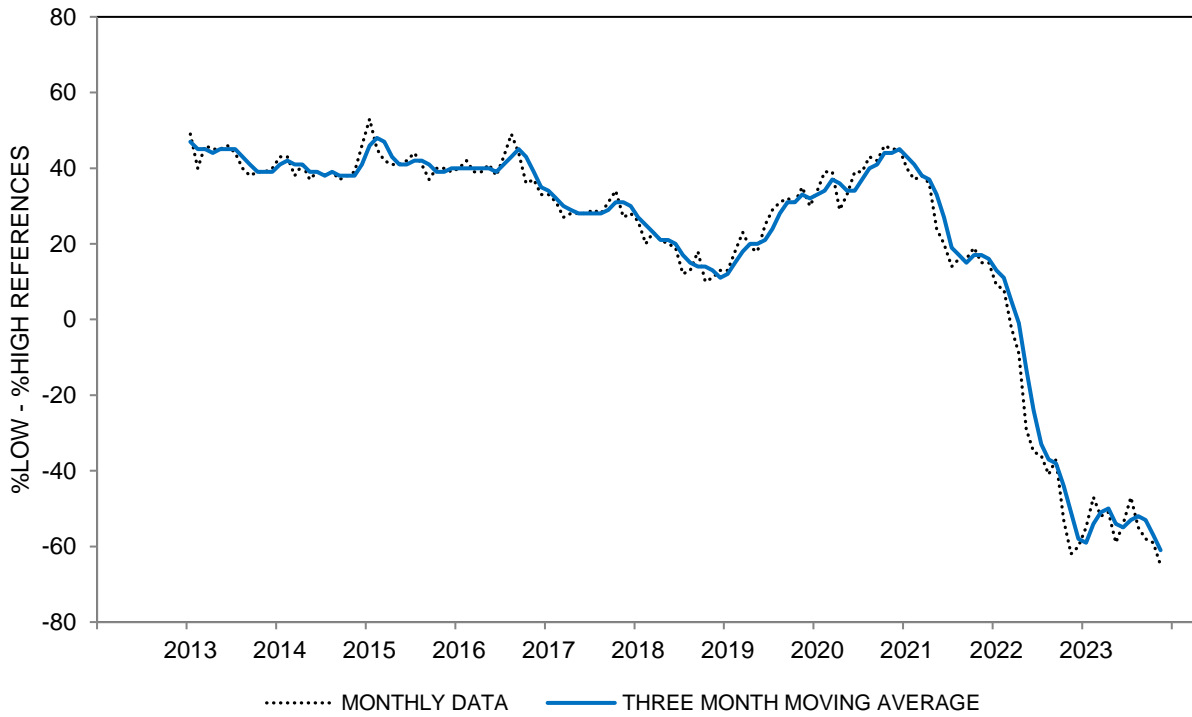


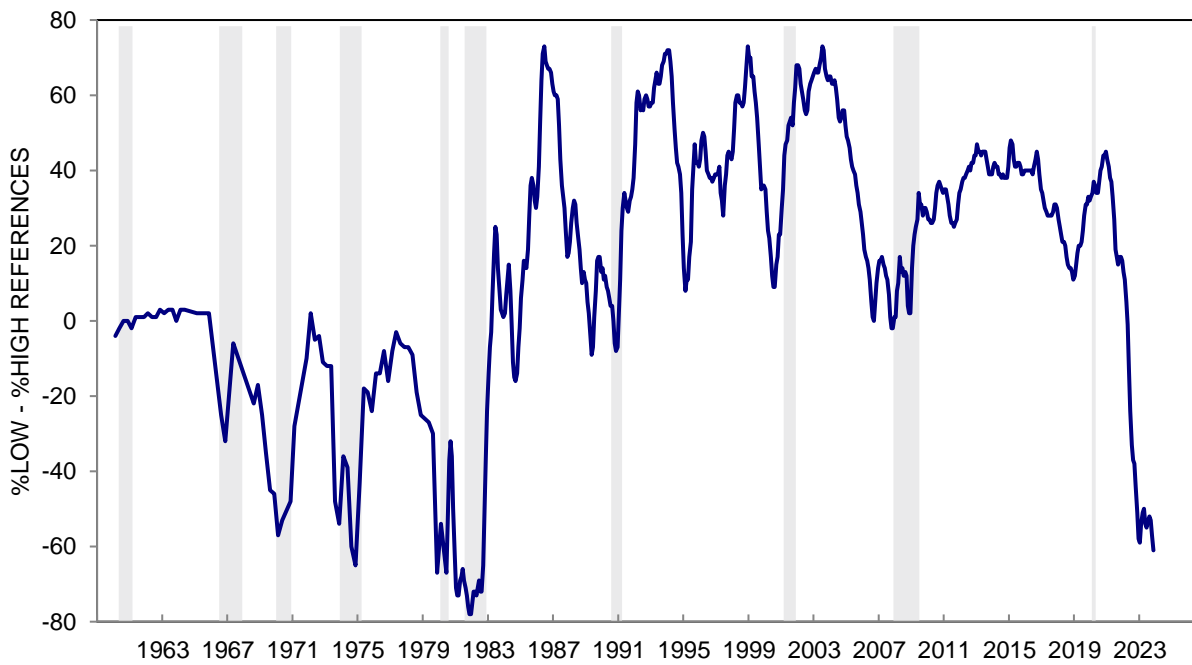
CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES



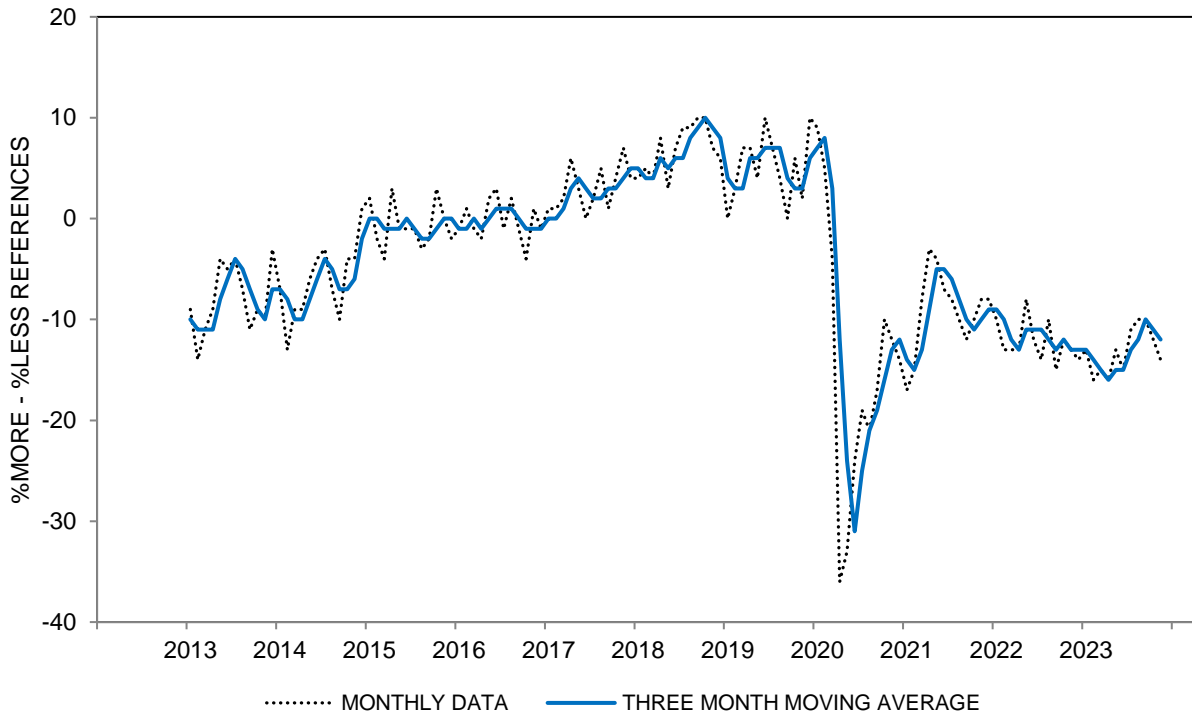
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



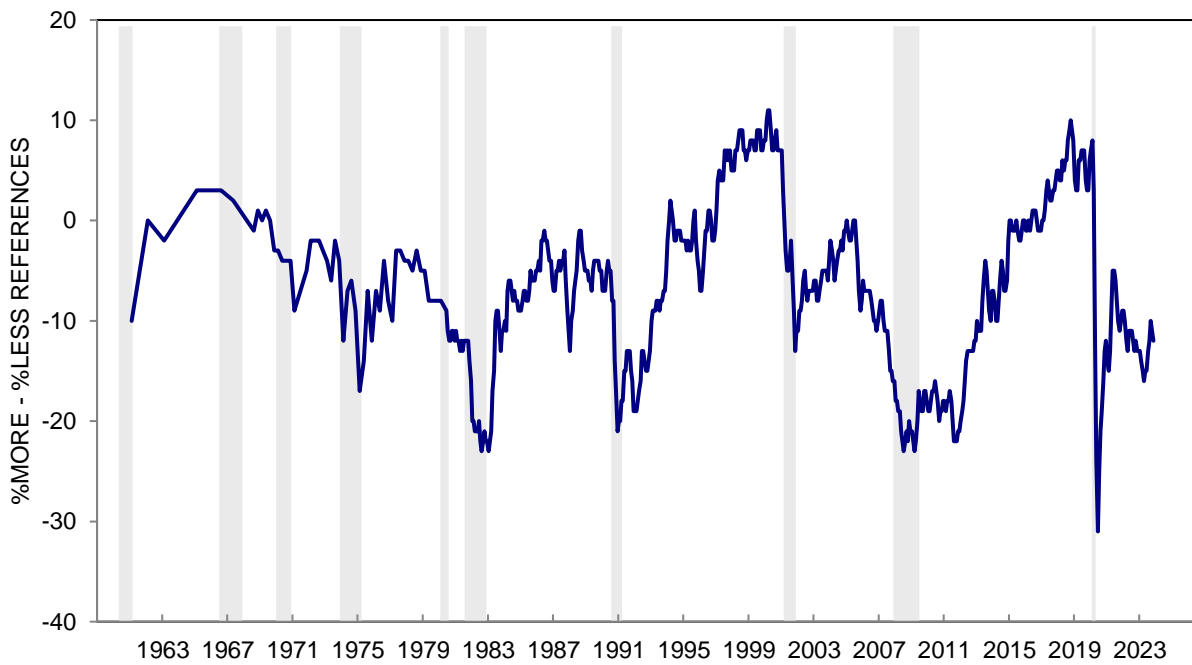
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



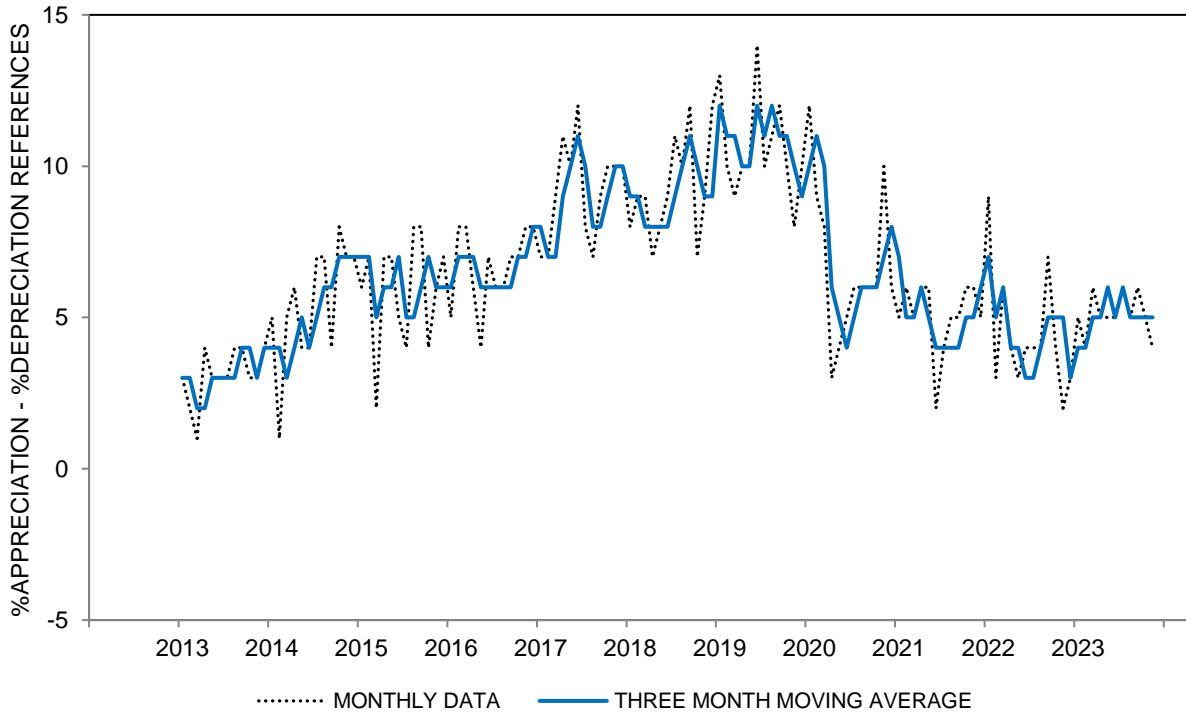
**CHART 42D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

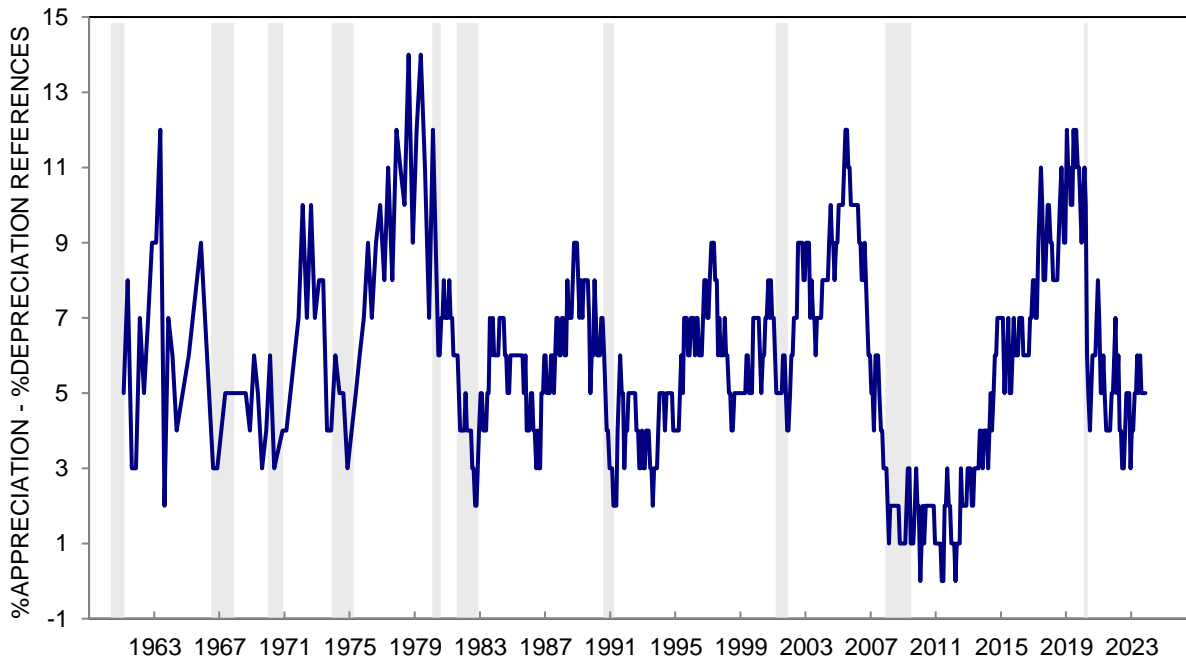


TABLE 43

SELLING CONDITIONS FOR HOUSES

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO SELL	56%	54%	54%	50%	61%	58%	55%	60%	59%	61%	61%	56%	52%
UNCERTAIN, DEPENDS	1	2	2	5	2	4	3	5	4	4	4	3	3
BAD TIME TO SELL	43	44	44	45	37	38	42	35	37	35	35	41	45
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	600	600	602	603	601	605	600	601	604	603	605	600
INDEX SCORE	113	110	110	105	124	120	113	125	122	126	126	115	107

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

All	125	115	111	108	113	116	119	119	120	124	125	122	116
Age 18 to 44	128	123	121	118	119	122	124	129	126	129	127	129	122
Age 45 to 64	127	112	113	107	114	114	118	114	120	127	129	119	110
Age 65+	117	106	95	96	104	112	113	113	112	115	117	116	113
Income Bottom Third	123	122	122	113	116	116	120	120	119	118	115	114	115
Income Middle Third	134	122	112	112	114	117	119	118	119	123	128	126	115
Income Top Third	121	105	104	105	112	118	120	122	125	133	132	126	117
Educ High School or Less	119	112	111	112	117	116	116	114	110	114	115	113	111
Educ Some College	129	119	117	109	117	120	121	119	120	128	127	127	121
Educ College Degree	125	114	107	106	110	115	119	122	125	127	128	124	116
Democrat	129	122	115	107	111	119	125	122	124	128	130	125	118
Independent	126	114	108	109	115	116	115	117	119	121	121	122	119
Republican	120	108	110	108	115	116	121	121	118	127	128	123	111

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

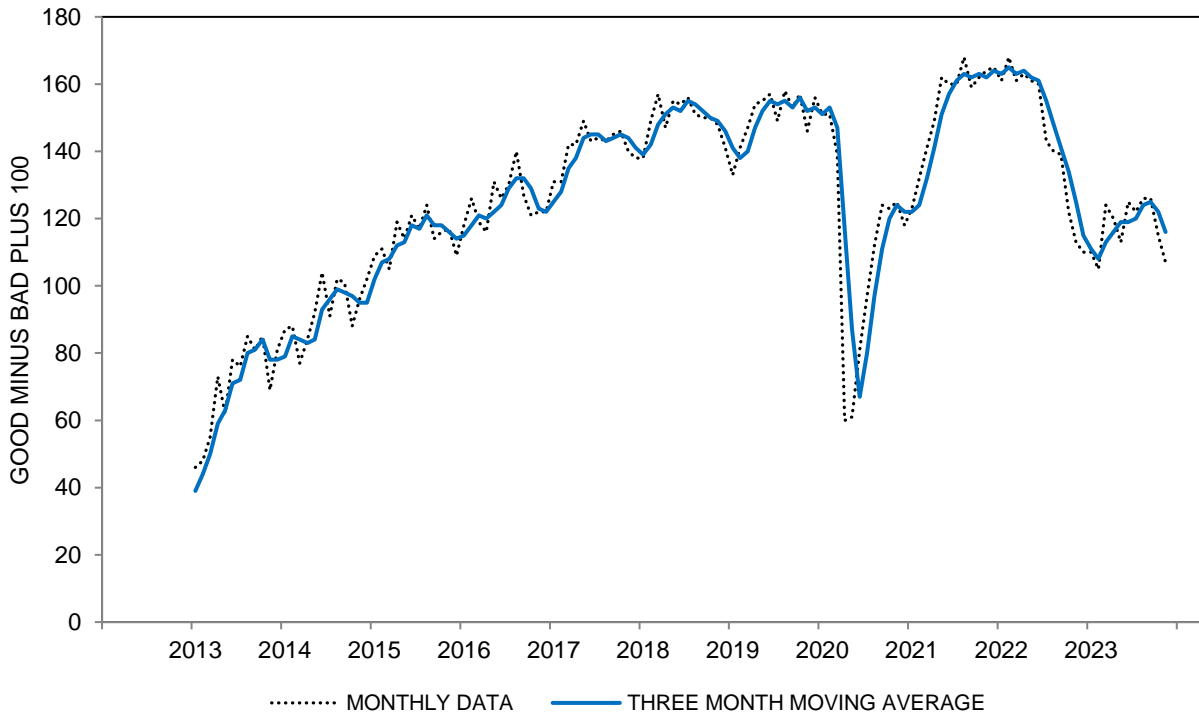
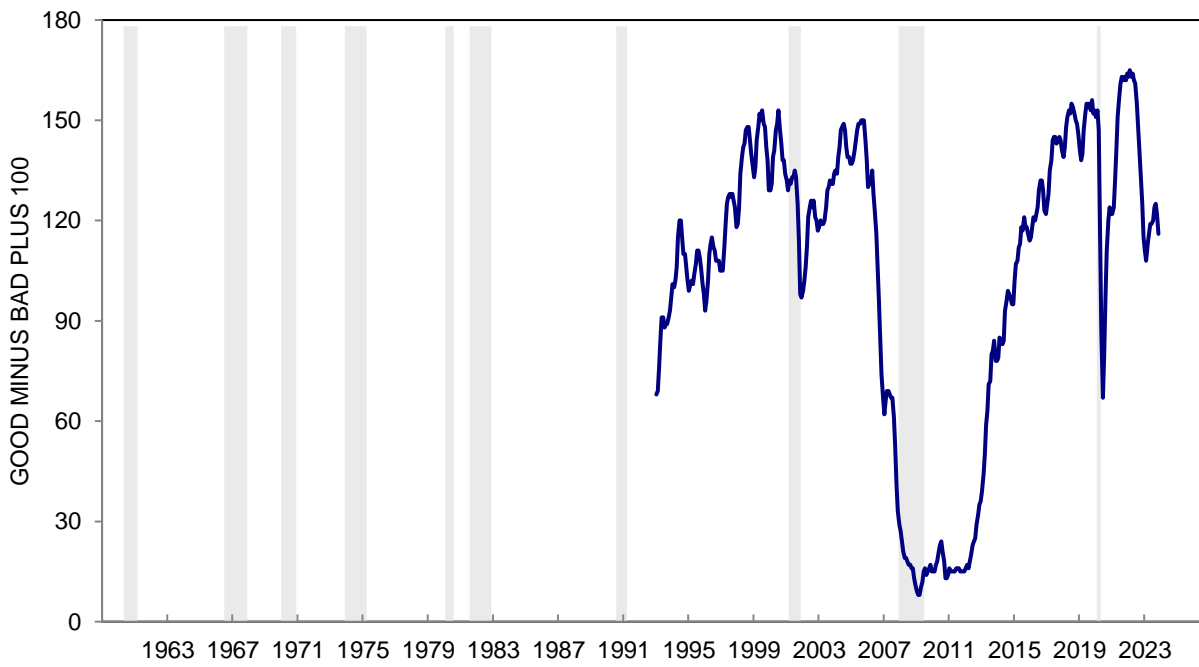


CHART 43: SELLING CONDITIONS FOR HOUSES



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

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
GOOD TIME TO SELL													
Prices are high; good sales available	39%	39%	37%	35%	40%	39%	42%	46%	46%	43%	43%	38%	37%
Prices won't go up; are going lower	6	5	6	6	6	5	4	4	3	3	4	4	3
Interest rates are low credit is easy	2	1	2	2	2	1	2	2	1	2	1	1	2
Sell-in-advance of rising interest rates	1	2	1	2	2	2	1	1	1	1	2	2	1
Times are good; prosperity	10	11	9	8	11	12	9	12	11	11	9	11	8
Capital appreciation; would make money	7	5	8	6	8	6	9	9	8	7	10	8	9
BAD TIME TO SELL													
Prices are low	15	16	15	17	13	13	15	12	14	11	10	12	14
Interest rates are high; credit is tight	21	25	21	22	17	15	19	17	16	18	20	24	26
Times are bad; can't afford to buy	13	12	16	17	15	15	14	12	13	10	11	15	15
Bad times ahead; uncertain future	2	4	2	4	2	2	2	2	1	1	2	1	1
Capital depreciation; would lose money	1	2	1	1	2	1	1	1	1	1	1	1	1

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

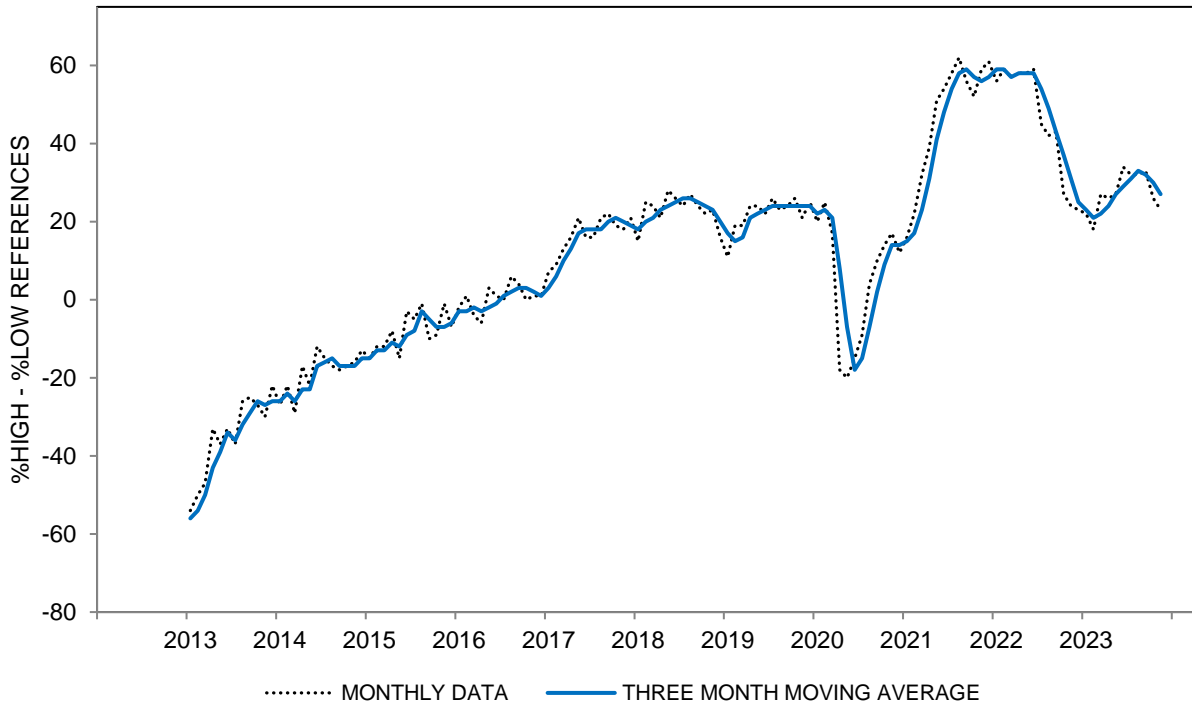
All	-13	-19	-21	-21	-18	-16	-15	-15	-16	-15	-17	-19	-22
Age 18 to 44	-10	-13	-15	-15	-14	-13	-12	-12	-12	-12	-13	-14	-16
Age 45 to 64	-14	-22	-24	-26	-22	-19	-17	-17	-17	-16	-17	-21	-26
Age 65+	-17	-24	-25	-24	-20	-18	-19	-19	-20	-19	-20	-22	-24
Income Bottom Third	-7	-11	-10	-12	-9	-11	-8	-9	-8	-9	-12	-15	-17
Income Middle Third	-12	-19	-25	-23	-20	-17	-17	-16	-17	-14	-15	-17	-21
Income Top Third	-20	-27	-28	-29	-26	-22	-20	-20	-23	-23	-23	-25	-29
Educ High School or Less	-10	-16	-16	-14	-9	-9	-9	-11	-11	-9	-9	-14	-19
Educ Some College	-7	-14	-18	-18	-15	-13	-12	-12	-14	-15	-16	-16	-16
Educ College Degree	-17	-23	-24	-26	-24	-22	-21	-19	-20	-18	-20	-23	-26
Democrat	-12	-16	-19	-21	-22	-18	-17	-15	-17	-17	-18	-19	-22
Independent	-10	-16	-17	-17	-13	-14	-13	-14	-12	-12	-14	-18	-21
Republican	-19	-27	-27	-26	-20	-18	-17	-19	-21	-19	-17	-19	-24

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

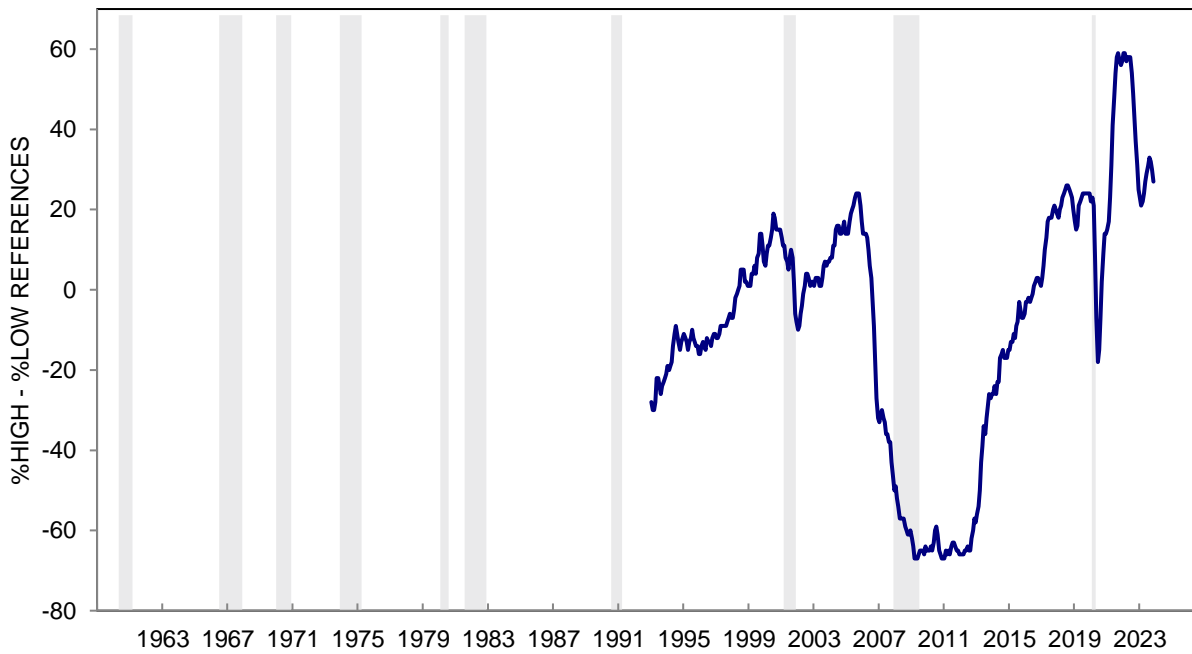
May add to more than 100% due to multiple mentions.

*: 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)**

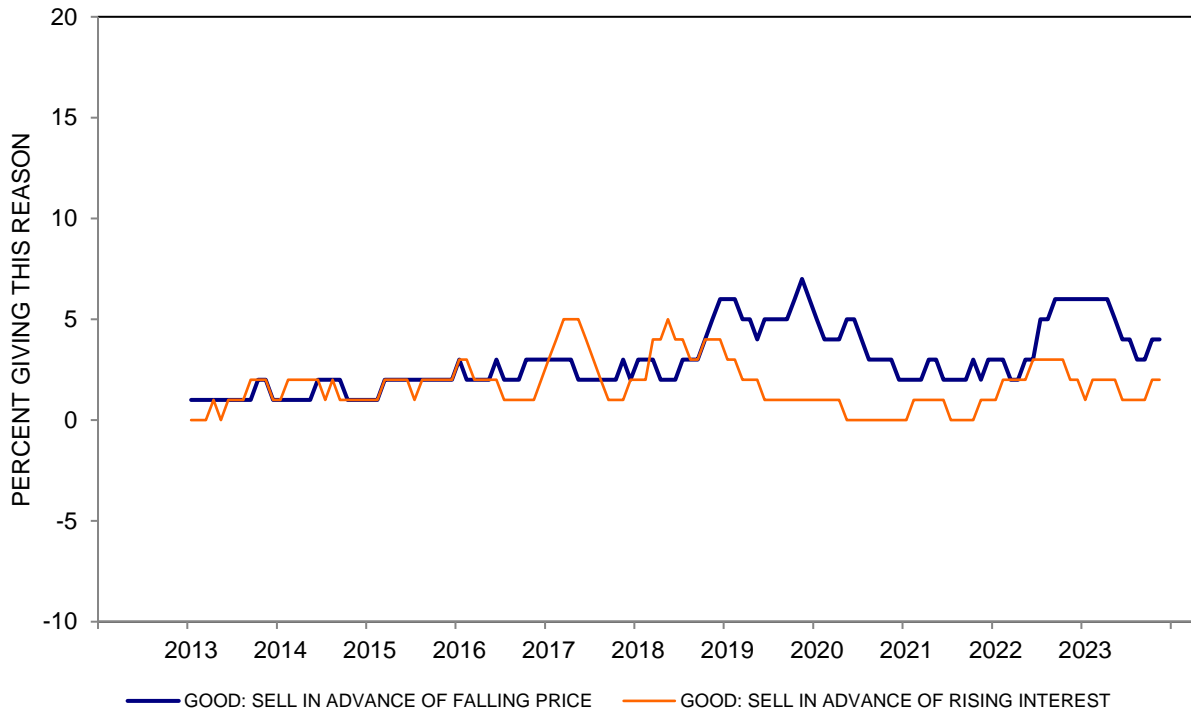
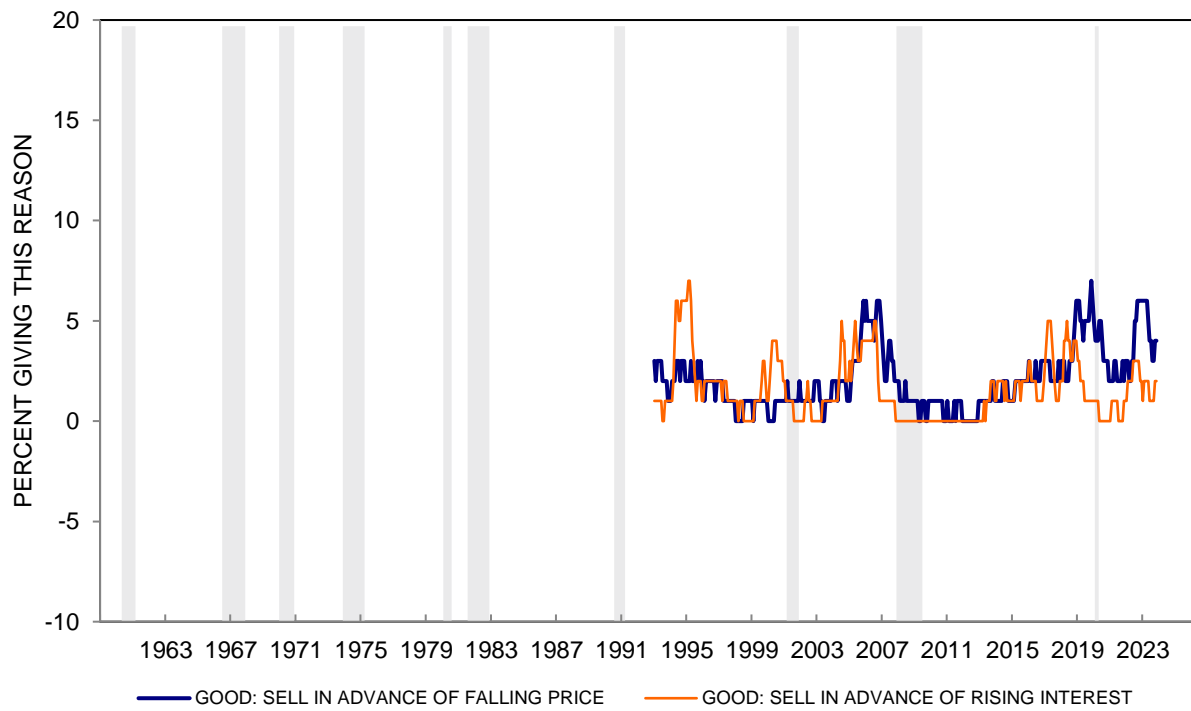
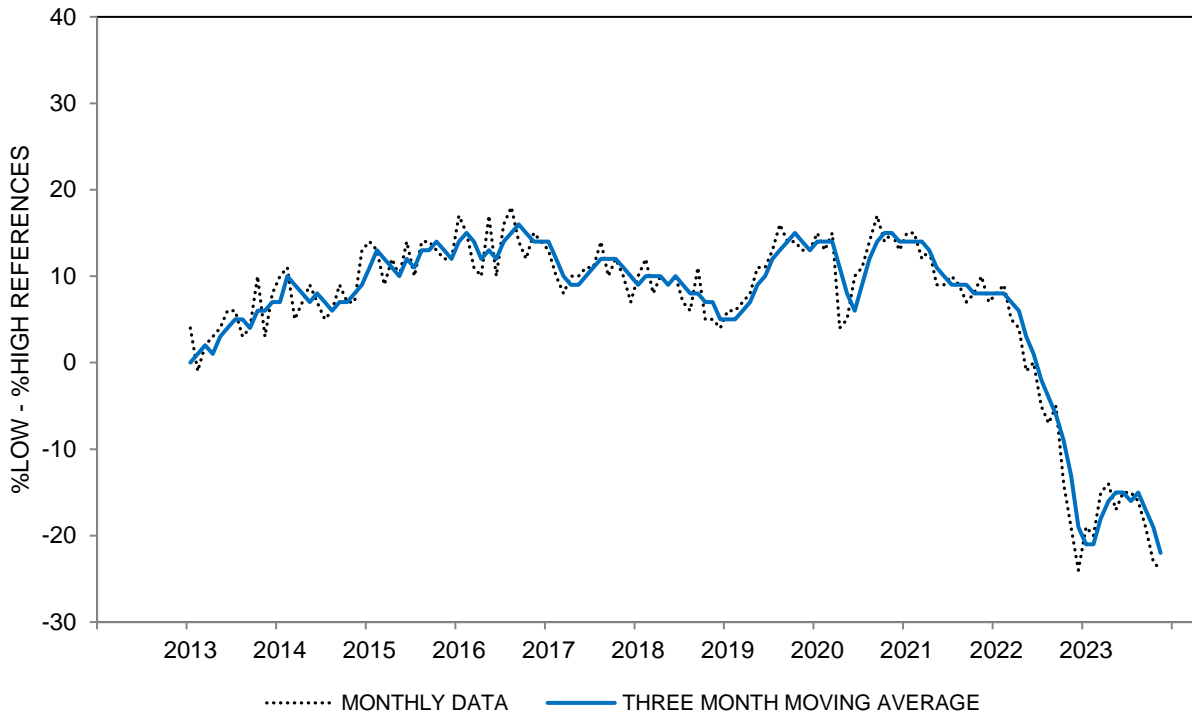


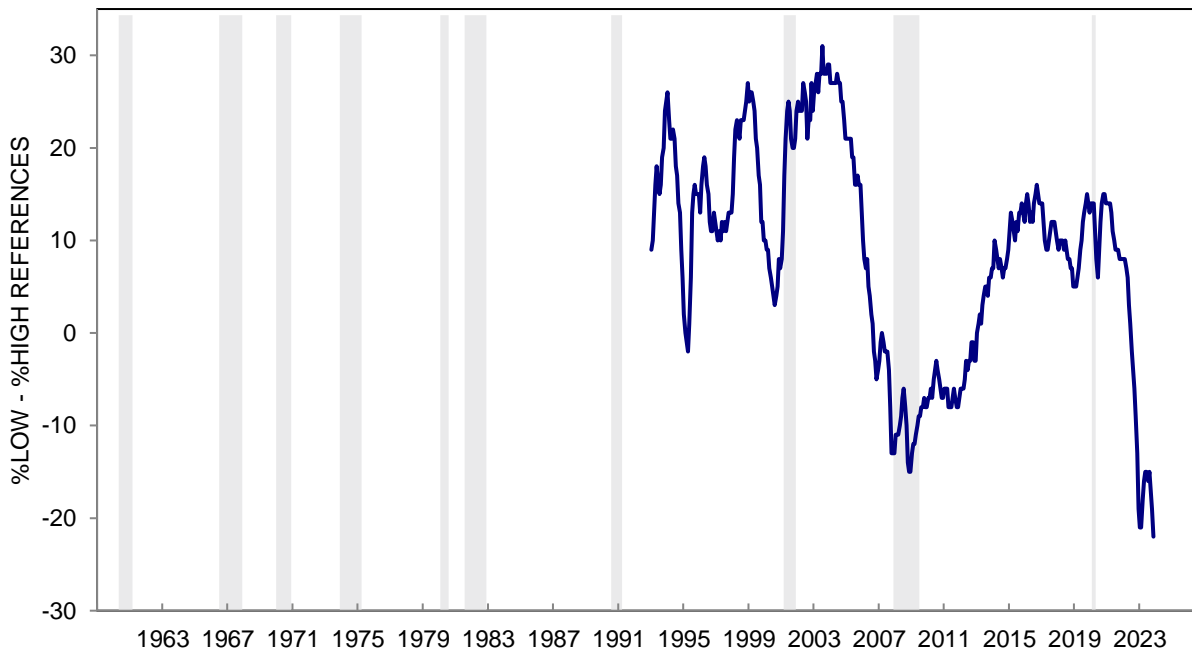
CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES



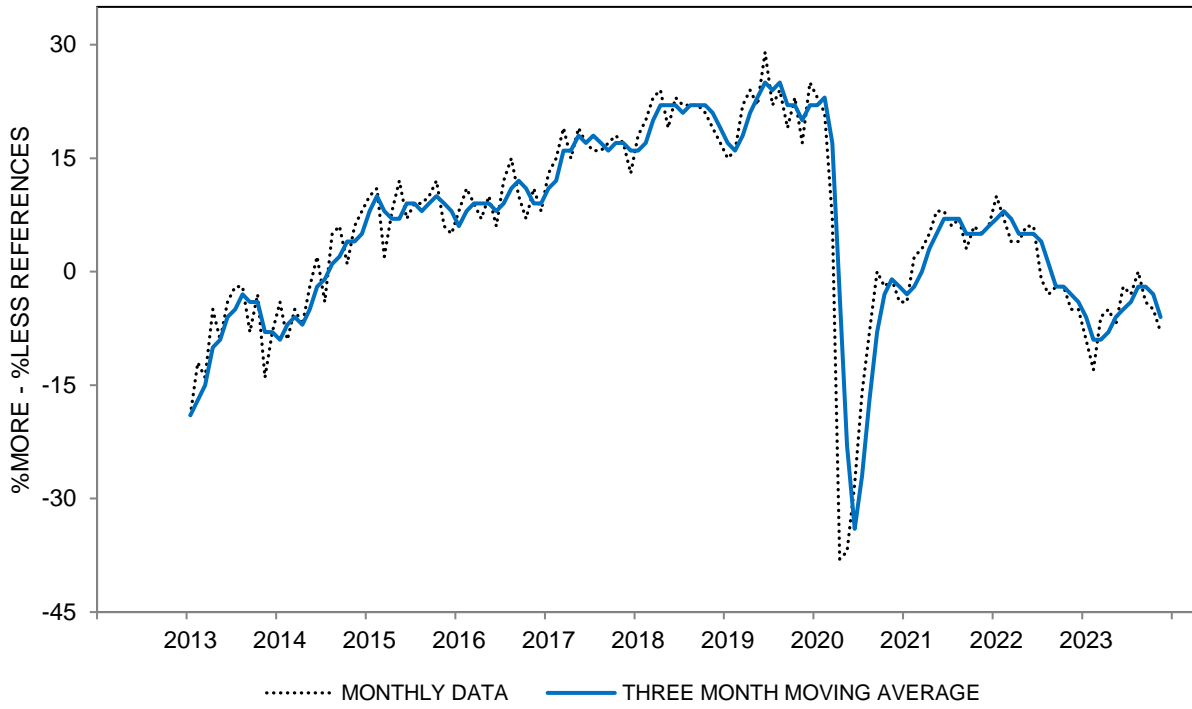
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



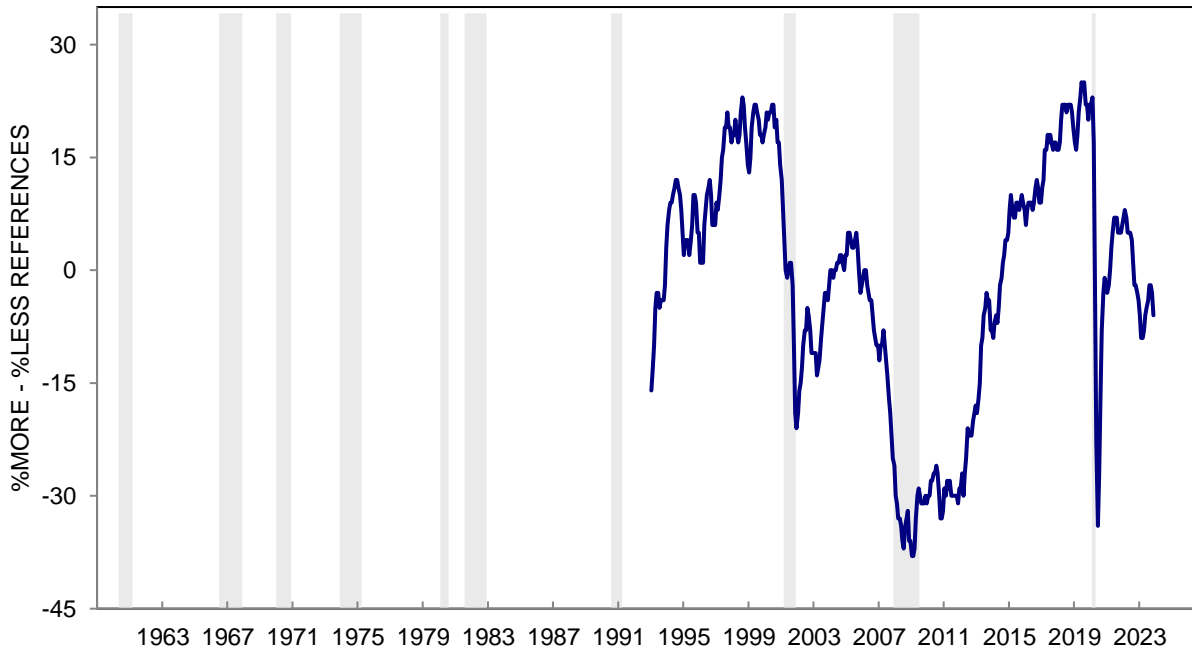
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



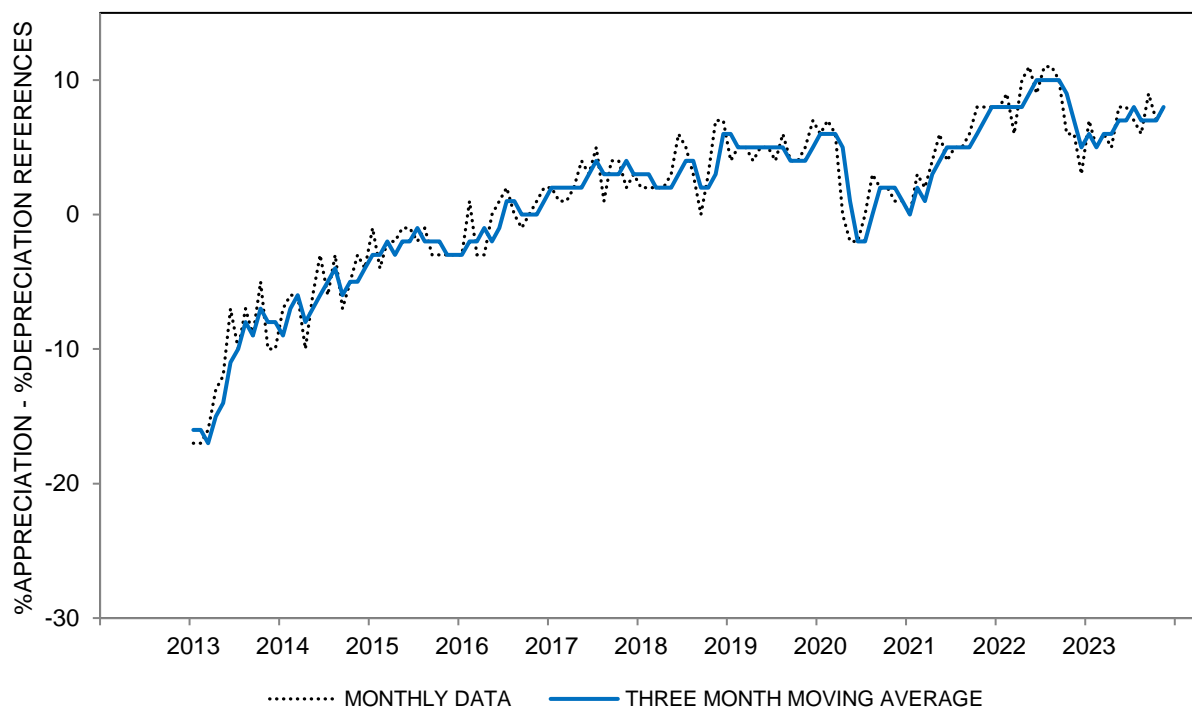
**CHART 44D: ECONOMIC CERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

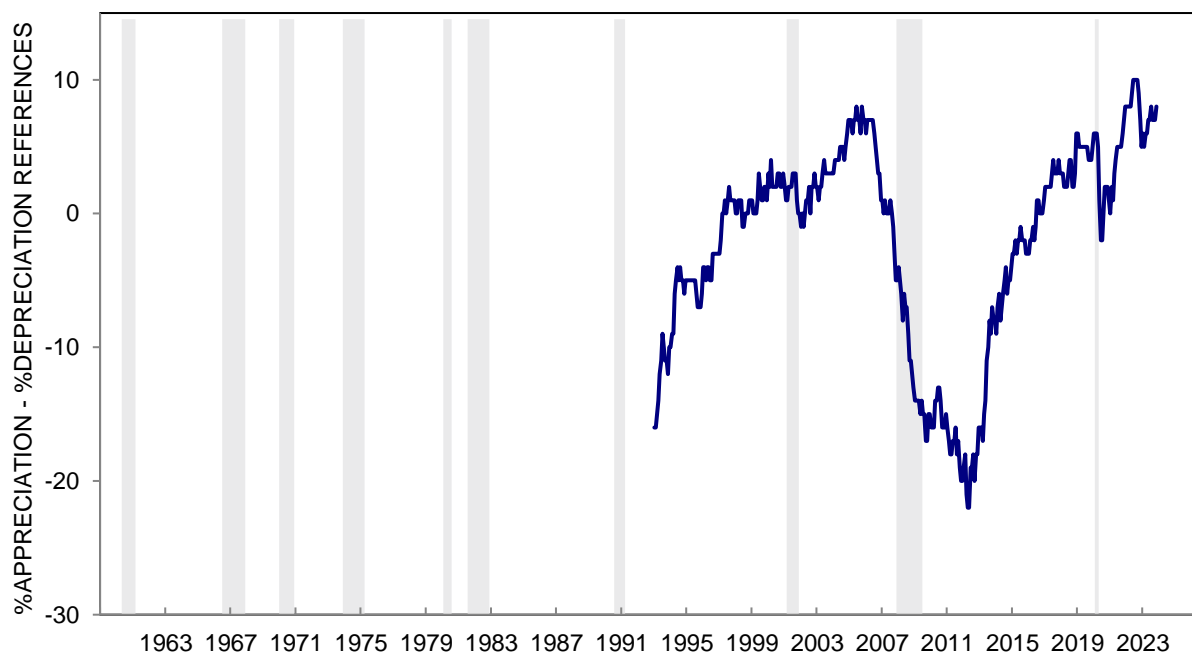


TABLE 45

CHANGE IN HOME VALUES DURING THE PAST YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
VALUE INCREASED	60%	59%	55%	47%	56%	52%	57%	60%	58%	61%	61%	59%	59%
VALUE SAME	27	26	26	30	26	32	24	26	27	27	26	29	29
VALUE DECREASED	11	13	18	22	17	15	16	14	14	10	12	11	10
DK, NA	2	2	1	1	1	1	3	*	1	2	1	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	418	442	412	440	406	439	426	429	419	461	424	439	442
INDEX SCORE	149	146	137	125	139	137	141	146	144	151	149	148	149

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

All	158	152	144	136	134	134	139	141	144	147	148	149	149
Age 18 to 44	157	153	148	133	125	127	137	148	149	153	150	154	153
Age 45 to 64	155	147	136	131	131	133	135	134	136	143	147	149	144
Age 65+	162	157	150	146	144	140	144	143	148	146	147	145	149
Income Bottom Third	155	155	152	146	146	143	151	148	152	151	148	145	146
Income Middle Third	164	161	154	143	139	137	142	143	144	145	148	151	151
Income Top Third	154	144	134	129	125	127	130	136	140	148	149	150	147
Educ High School or Less	158	150	146	139	142	135	145	144	152	150	151	149	149
Educ Some College	161	159	154	145	143	142	144	140	143	145	146	146	146
Educ College Degree	155	147	138	131	126	129	135	141	142	147	148	151	150
Democrat	160	155	148	141	134	135	141	146	149	150	152	153	157
Independent	159	154	147	137	136	133	136	135	139	145	150	153	149
Republican	155	146	135	128	129	134	141	143	143	145	140	140	141
Home Value Bottom Third	156	153	151	143	141	139	143	143	144	147	147	151	150
Home Value Middle Third	167	159	152	145	145	144	147	148	148	150	154	156	158
Home Value Top Third	153	145	132	123	118	121	130	136	141	147	146	144	142

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

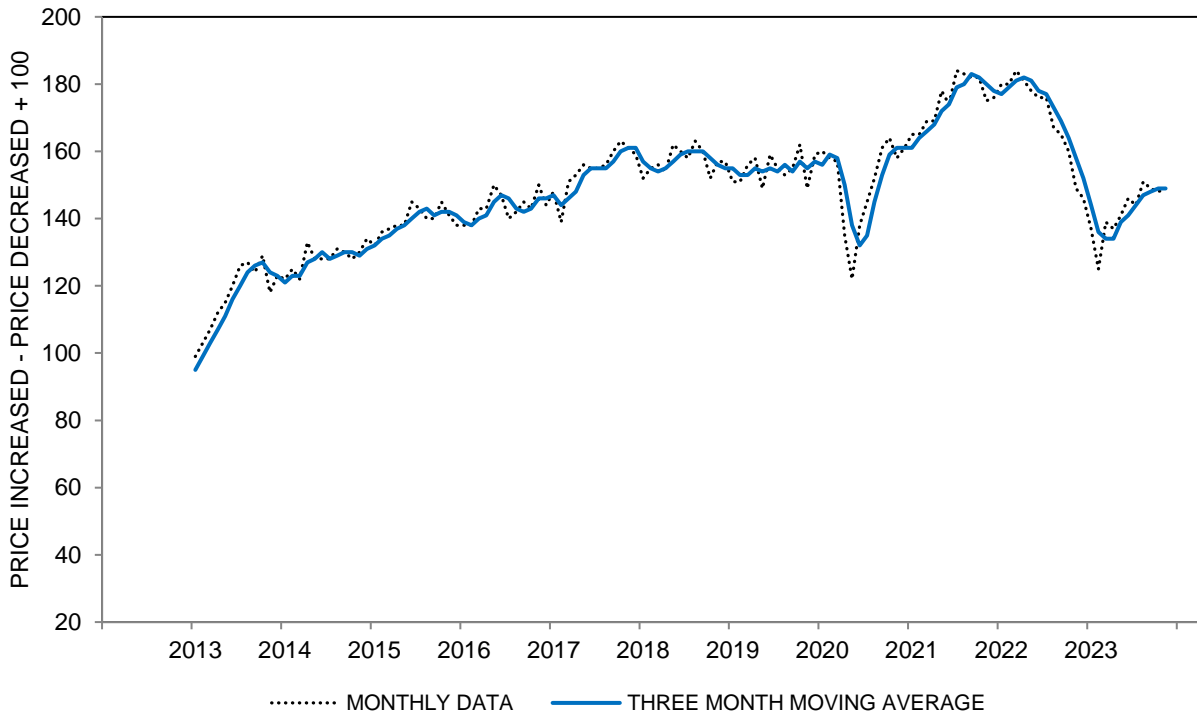


CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

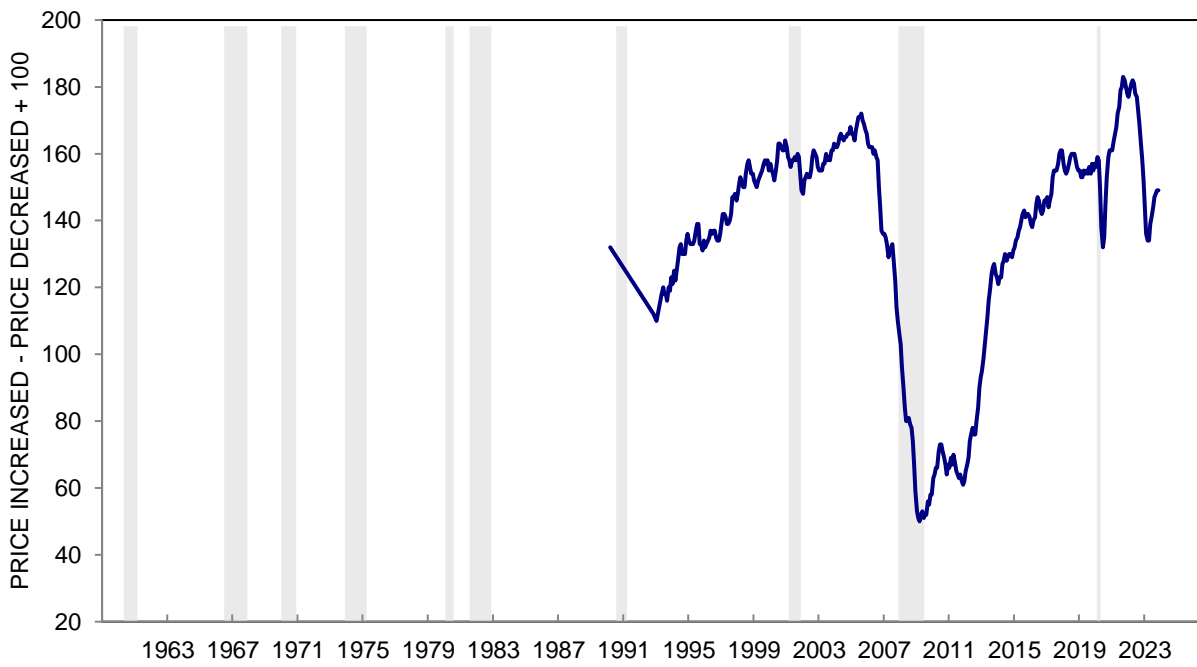


TABLE 46

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
INCREASE	31%	30%	27%	34%	36%	38%	38%	43%	43%	46%	44%	42%	43%
REMAIN THE SAME	38	38	43	43	40	44	44	42	42	42	42	46	42
DECREASE	30	32	30	22	23	17	17	15	14	12	13	11	14
DK, NA	1	*	*	1	1	1	1	*	1	*	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	418	442	412	440	406	439	426	429	419	461	424	439	442
MEDIAN INCREASE	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.3	0.4
25th PERCENTILE	-4.7	-4.6	-4.6	-0.4	-0.5	-0.3	-0.3	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2
75th PERCENTILE	3.2	2.5	1.6	3.4	3.1	4.1	4.5	4.9	4.9	4.9	5.1	4.7	4.8
INTERQUARTILE RANGE (75th-25th)	7.9	7.1	6.3	3.9	3.6	4.4	4.8	5.1	5.2	5.1	5.3	4.9	5.1
MEAN INCREASE	-0.2	-0.7	-0.9	1.1	0.3	1.0	1.0	1.9	1.4	2.4	2.0	2.2	2.2
VARIANCE	95	61	52	58	64	60	54	42	51	54	41	40	57

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

All	0.1	0.1	0.0	0.0	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.4	0.4
Age 18 to 44	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.8	0.8	1.1	1.3	1.3	1.5
Age 45 to 64	-0.2	-0.1	-0.2	-0.1	-0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.2
Age 65+	0.4	0.1	0.0	0.0	0.2	0.2	0.2	0.3	0.5	0.5	0.5	0.3	0.3
Income Bottom Third	-0.1	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.0	0.2	0.4	0.6	0.6
Income Middle Third	0.3	0.1	0.0	0.0	0.0	0.1	0.2	0.3	0.4	0.4	0.4	0.3	0.3
Income Top Third	-0.1	-0.1	-0.2	-0.1	-0.1	0.1	0.3	0.4	0.4	0.3	0.4	0.4	0.4
Educ High School or Less	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.3	0.2	0.3	0.3
Educ Some College	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.4	0.4	0.5	0.3	0.2
Educ College Degree	0.1	0.0	-0.1	-0.1	0.0	0.1	0.2	0.3	0.3	0.4	0.6	0.6	0.6
Democrat	0.2	0.3	0.1	0.0	0.1	0.2	0.3	0.5	0.9	1.7	2.3	1.9	1.6
Independent	0.1	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.3	0.3	0.3	0.2	0.2	0.3
Republican	-0.6	-0.3	-0.2	-0.1	0.0	0.2	0.1	0.1	0.1	0.4	0.4	0.3	0.3
Home Value Bottom Third	0.1	0.1	0.0	0.1	0.1	0.2	0.1	0.1	0.2	0.3	0.3	0.3	0.2
Home Value Middle Third	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.3	0.3	0.3	0.5
Home Value Top Third	-0.3	-0.3	-0.4	-0.3	-0.1	0.1	0.3	0.4	0.4	0.4	0.9	0.9	0.8

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

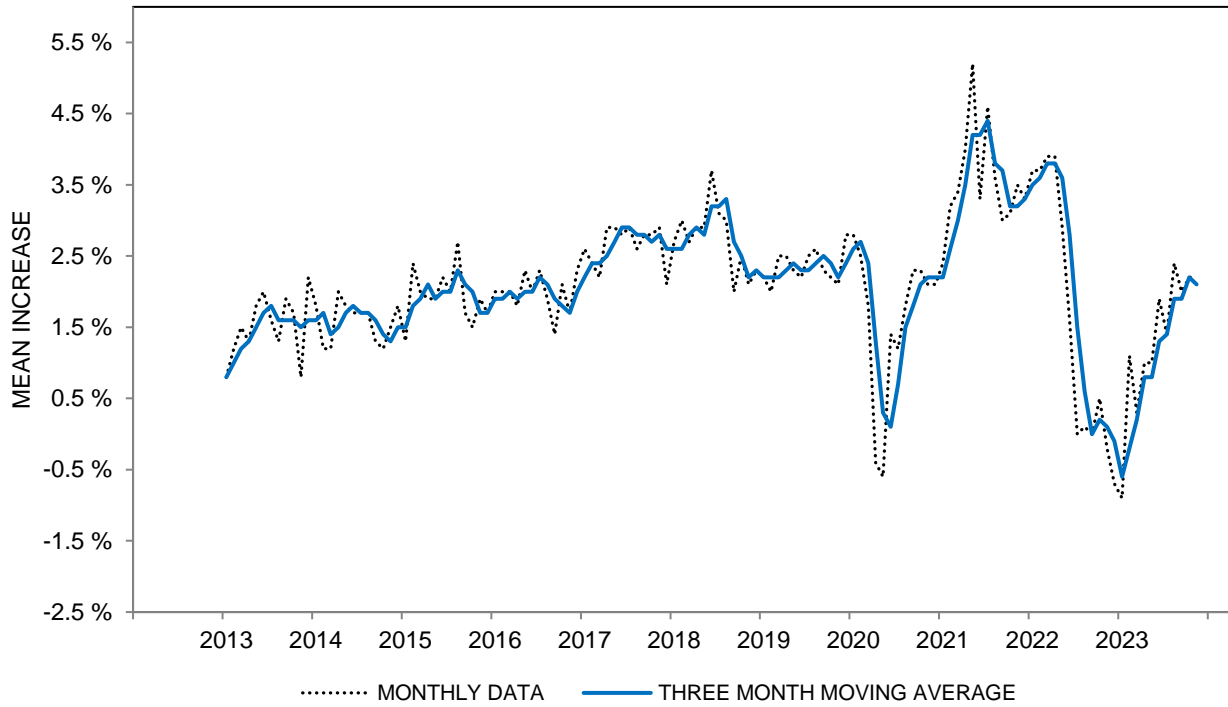


CHART 46: EXPECTED MEAN CHANGE IN HOME VALUES DURING THE NEXT YEAR

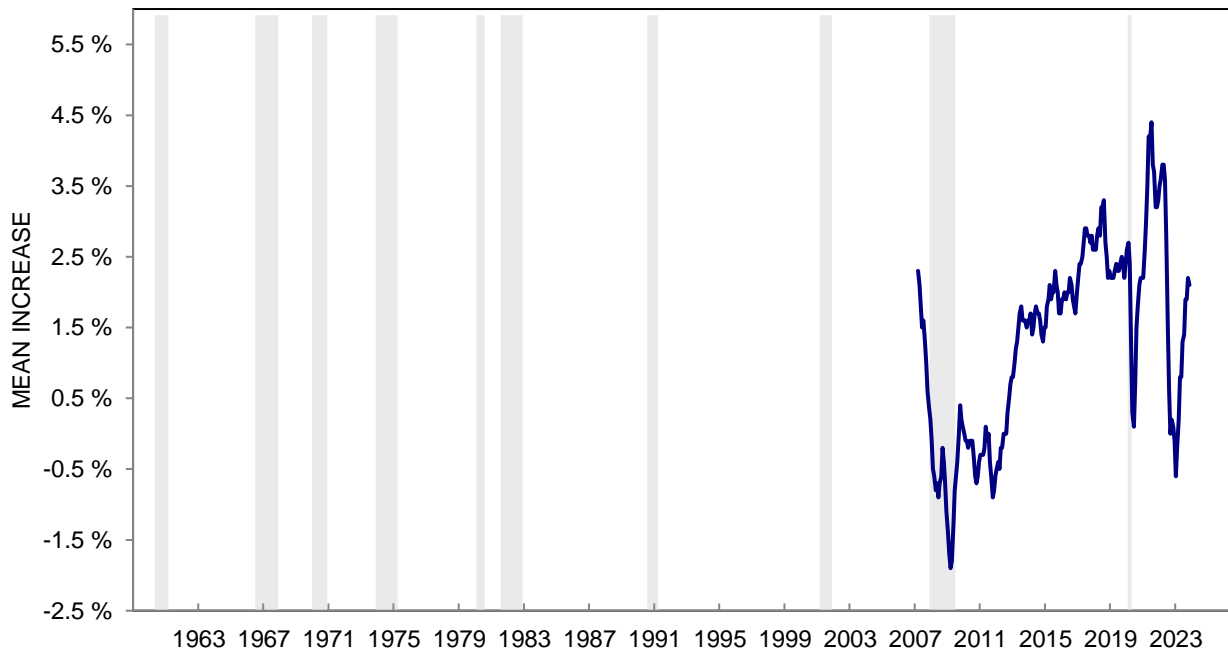


TABLE 47

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS

	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
INCREASE	56%	58%	60%	65%	58%	64%	62%	63%	67%	67%	64%	66%	63%
REMAIN THE SAME	27	24	25	24	25	23	23	24	19	23	22	24	23
DECREASE	14	15	13	10	14	9	13	11	12	8	12	9	12
DK, NA	3	3	2	1	3	4	2	2	2	2	2	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	418	442	412	440	406	439	426	429	419	461	424	439	442
MEDIAN INCREASE	1.8	2.2	2.4	2.4	1.9	2.7	2.8	2.8	3.3	2.9	2.8	2.8	2.8
25th PERCENTILE	-0.1	-0.1	0.0	0.1	-0.1	0.1	0.0	0.1	0.2	0.2	0.1	0.1	0.1
75th PERCENTILE	5.1	5.0	4.9	5.1	4.9	5.1	5.2	5.2	5.3	5.2	5.2	4.9	5.1
INTERQUARTILE RANGE (75th-25th)	5.2	5.1	4.9	5.0	5.0	4.9	5.2	5.1	5.2	4.9	5.2	4.8	5.1
MEAN INCREASE	2.7	2.2	2.3	3.1	2.3	3.1	2.8	3.4	3.4	3.5	3.0	3.0	3.1
VARIANCE	46	37	34	29	33	35	33	40	40	34	38	35	34

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

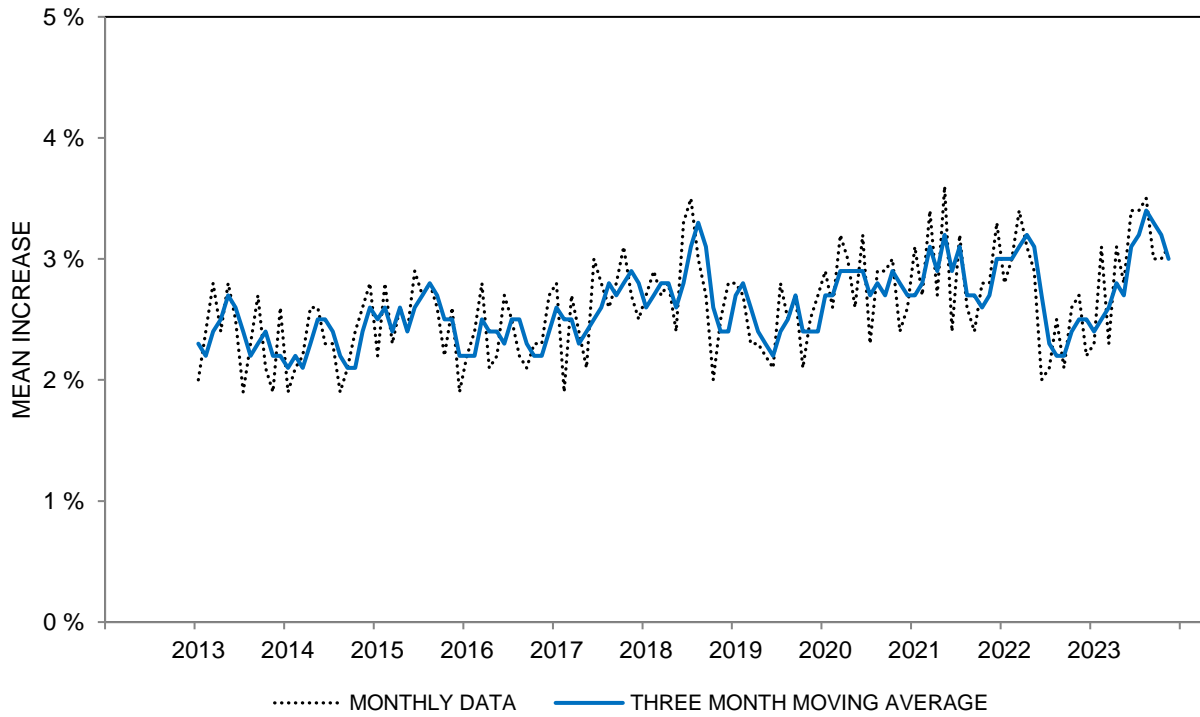
All	1.7	2.1	2.1	2.3	2.2	2.3	2.5	2.8	3.0	3.0	3.0	2.8	2.8
Age 18 to 44	1.8	2.3	2.3	2.6	2.1	2.2	2.3	2.8	2.9	2.8	2.9	2.8	2.9
Age 45 to 64	1.1	1.1	1.2	1.4	1.7	2.3	2.4	2.7	2.7	2.8	2.6	2.6	2.3
Age 65+	2.2	2.6	2.7	2.7	2.7	2.6	2.8	2.8	3.4	3.5	3.6	3.1	3.1
Income Bottom Third	1.8	1.4	1.2	0.8	1.1	1.6	1.8	1.5	1.7	2.3	3.2	3.1	2.7
Income Middle Third	1.3	1.9	1.8	2.2	2.2	2.1	2.3	2.4	2.8	2.7	2.6	2.5	2.7
Income Top Third	2.1	2.5	2.7	2.8	2.6	2.6	2.6	3.1	3.3	3.3	3.1	3.0	2.9
Educ High School or Less	1.7	2.0	1.9	1.1	1.3	1.3	1.8	1.2	1.6	1.4	1.9	2.0	2.4
Educ Some College	1.7	1.7	1.5	1.9	1.6	1.9	2.1	2.7	2.9	3.1	2.9	2.7	2.6
Educ College Degree	2.1	2.4	2.5	2.7	2.6	2.7	2.8	2.9	3.0	3.1	3.2	3.1	3.1
Democrat	2.6	3.0	2.9	2.7	2.7	2.8	3.0	3.6	3.9	3.9	3.5	3.1	3.1
Independent	1.4	2.1	2.3	2.5	2.5	2.3	2.4	2.4	2.7	2.6	2.7	2.6	2.4
Republican	1.1	0.7	0.9	1.1	1.1	1.6	1.7	2.2	2.2	2.6	2.6	2.7	2.8
Home Value Bottom Third	0.8	0.9	1.0	1.2	1.5	1.5	1.6	1.3	1.9	2.0	2.7	2.5	2.3
Home Value Middle Third	2.3	2.6	2.3	2.5	2.1	2.4	2.2	2.7	2.9	3.0	2.8	2.6	2.7
Home Value Top Third	2.0	2.6	2.7	2.8	3.0	3.0	3.1	3.3	3.5	3.5	3.4	3.3	3.1

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?"

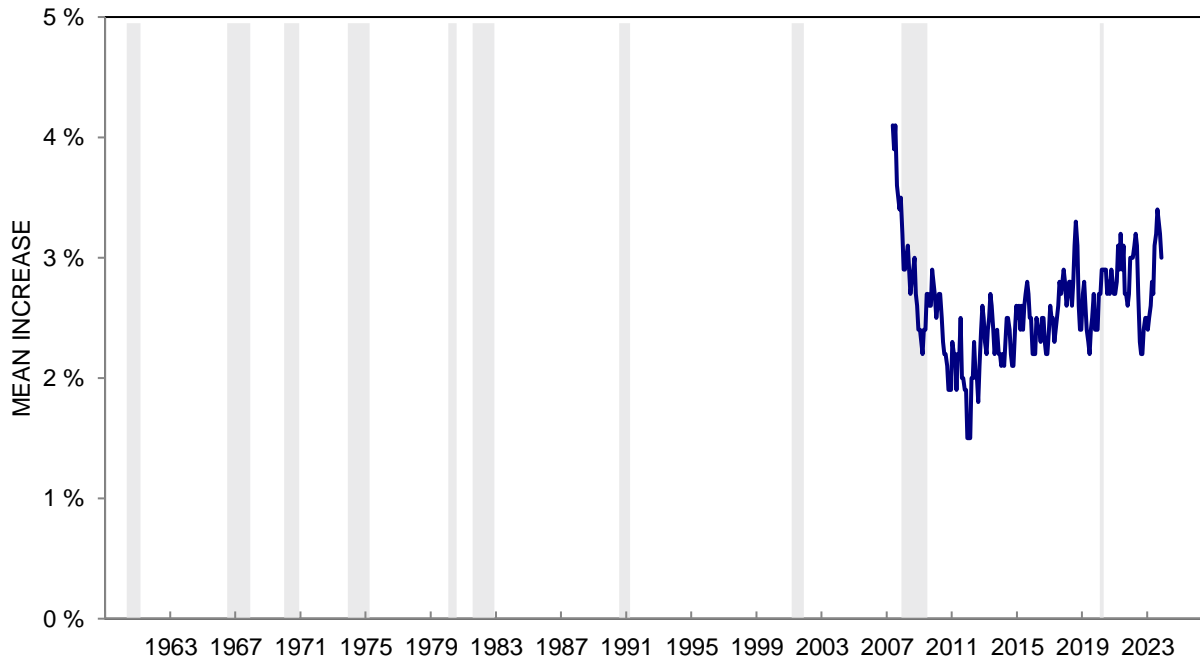
CASES is the number of homeowners.

*: 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).