



December 2024

The December survey was the 677th 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
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	67.8	65.0	71.7
October	2023	63.8	61.1	67.1
November	2023	61.3	57.1	67.2
December	2023	69.7	67.0	74.8
January	2024	79.0	75.4	85.1
February	2024	76.9	71.6	83.6
March	2024	79.4	76.9	83.0
April	2024	77.2	71.5	83.3
May	2024	69.1	62.8	78.5
June	2024	68.2	60.9	77.1
July	2024	66.4	57.8	77.7
August	2024	67.9	60.0	78.8
September	2024	70.1	64.3	78.2
October	2024	70.5	62.6	81.8
November	2024	71.8	66.0	78.9
December	2024	74.0	67.7	81.9

CHART 1A: THE INDEX OF CONSUMER SENTIMENT

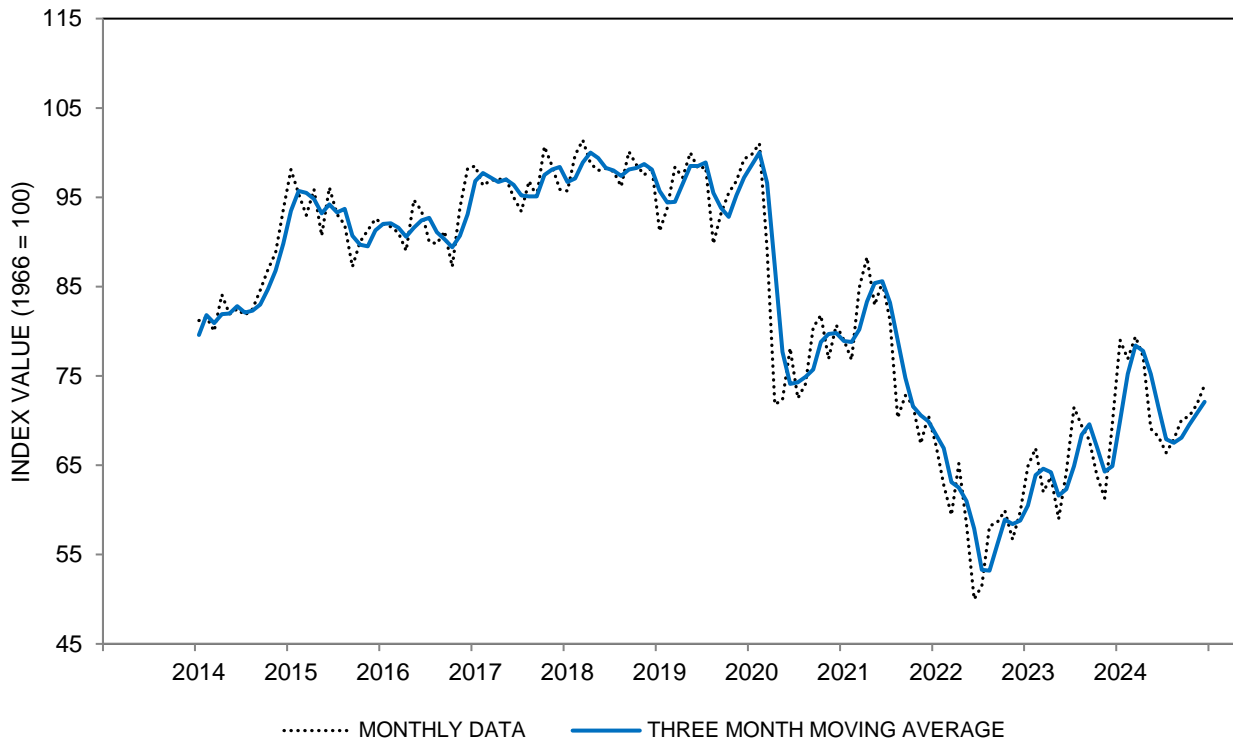


CHART 1A: THE INDEX OF CONSUMER SENTIMENT

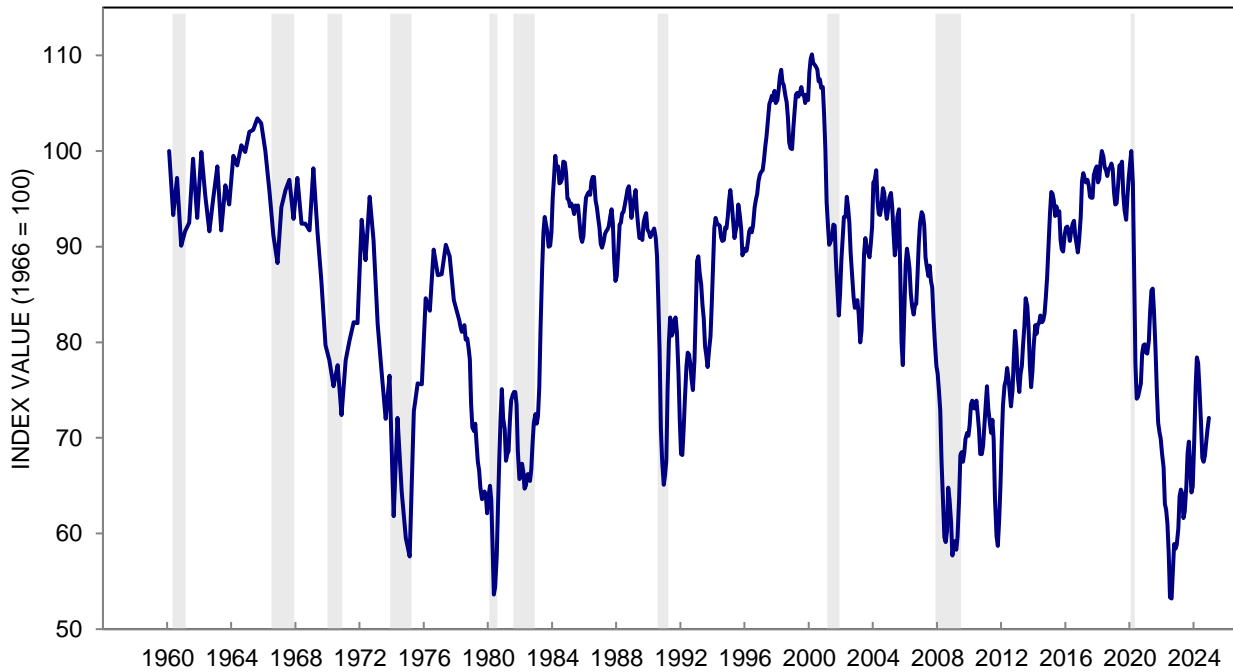


TABLE 1B

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
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	96	65.7	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
December	2023	73.3	88	100	67.4	112	73	84
January	2024	81.9	100	111	77.1	122	93	94
February	2024	79.4	98	106	75.2	116	93	92
March	2024	82.5	104	109	77.4	122	95	94
April	2024	79.0	95	109	76.0	116	92	96
May	2024	69.6	91	88	68.8	111	79	84
June	2024	65.9	81	88	69.6	106	84	88
July	2024	62.7	79	81	68.8	105	86	84
August	2024	61.3	79	78	72.1	108	88	92
September	2024	63.3	80	82	74.4	111	93	94
October	2024	64.9	81	85	74.1	110	92	95
November	2024	63.9	82	82	76.9	116	97	96
December	2024	75.1	85	108	73.3	111	88	94

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

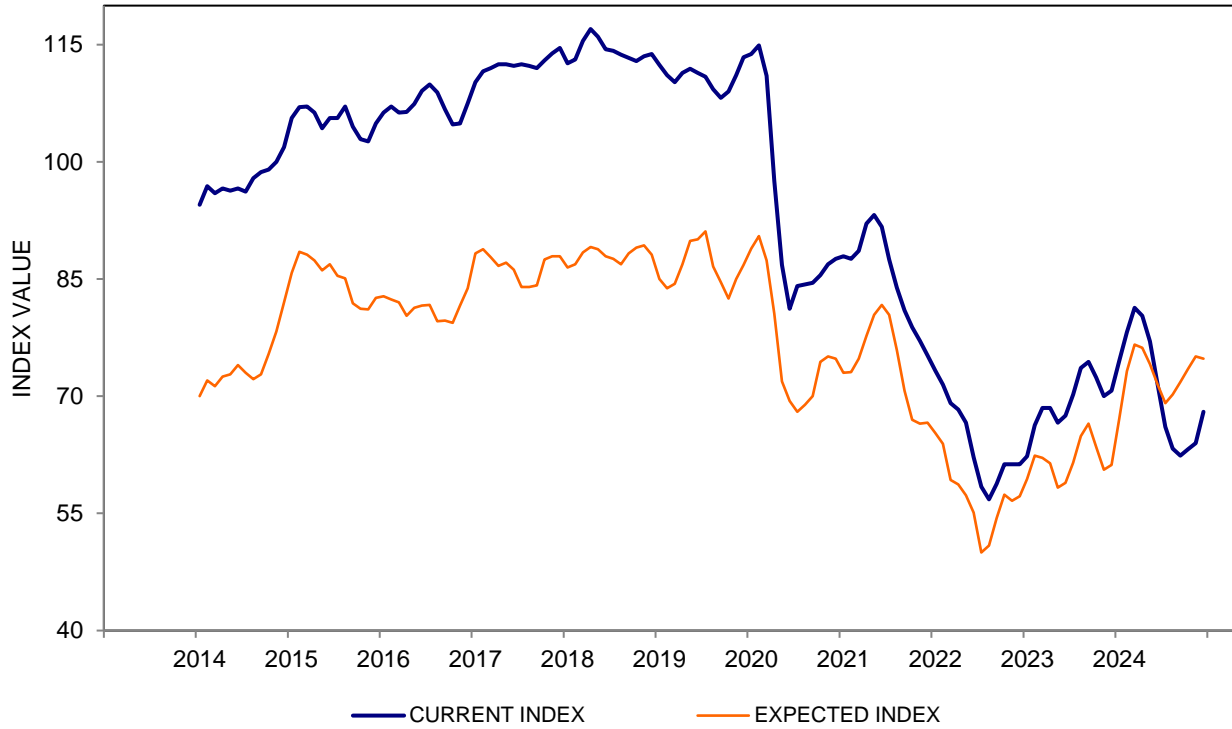


CHART 1B: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX

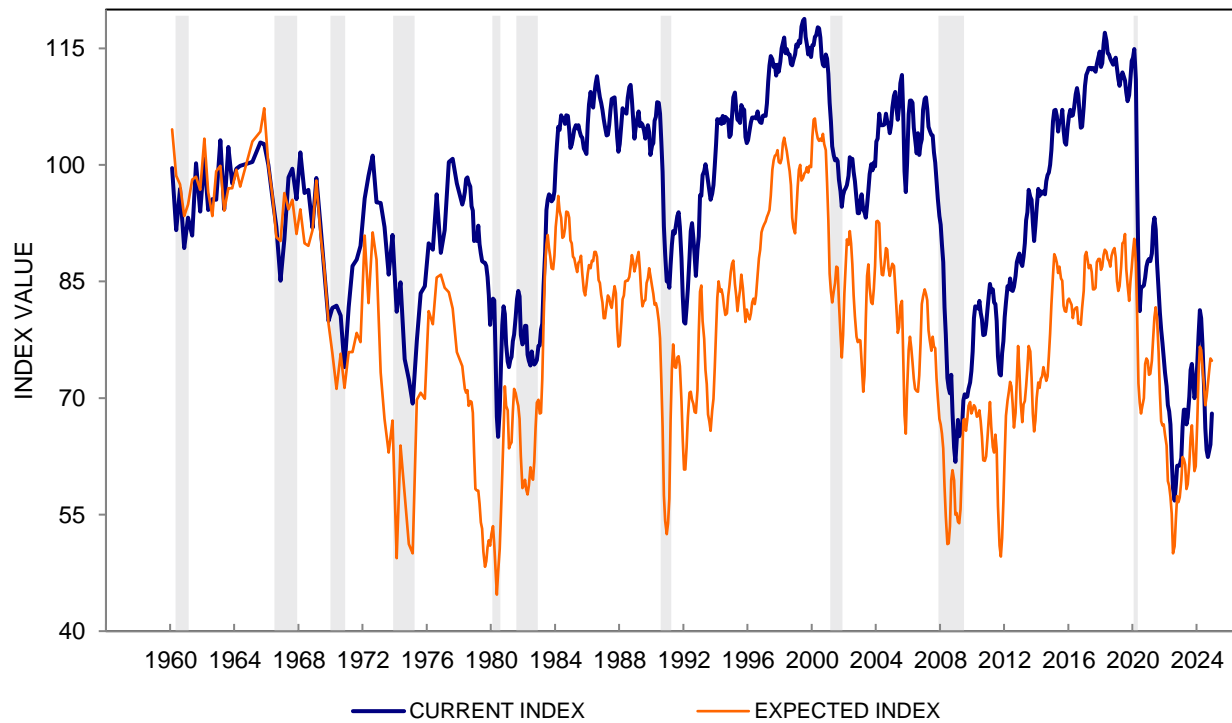


TABLE 2

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
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	60.9	68.6	78.7	64.9	74.6	83.3	58.4	64.7	75.7
October	2023	62.6	64.2	74.1	68.6	69.9	79.0	58.7	60.5	71.0
November	2023	60.0	62.9	70.5	66.3	69.2	75.1	55.9	58.7	67.5
December	2023	60.9	64.5	70.5	68.1	67.7	78.3	56.3	62.5	65.5
January	2024	63.1	71.4	77.4	67.2	75.9	83.0	60.5	68.6	73.8
February	2024	68.1	75.3	83.5	69.8	77.8	89.0	67.1	73.7	80.0
March	2024	70.9	77.3	87.8	70.1	82.0	92.7	71.4	74.3	84.7
April	2024	69.9	76.1	87.2	68.5	79.4	93.0	70.8	74.0	83.4
May	2024	66.9	73.8	85.8	65.3	76.0	90.8	67.9	72.4	82.6
June	2024	63.2	69.6	82.8	60.7	68.5	86.6	64.7	70.3	80.3
July	2024	59.3	64.9	80.6	55.1	61.2	83.4	61.9	67.3	78.8
August	2024	58.2	65.5	79.6	51.9	60.0	79.5	62.2	69.0	79.6
September	2024	58.8	65.9	80.7	50.4	59.9	78.8	64.1	69.9	81.9
October	2024	60.8	68.0	81.9	51.6	61.4	79.4	66.6	72.3	83.5
November	2024	62.9	68.9	82.3	51.8	62.2	80.8	70.0	73.1	83.3
December	2024	64.0	71.4	82.5	54.6	65.8	85.9	70.0	74.9	80.4

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

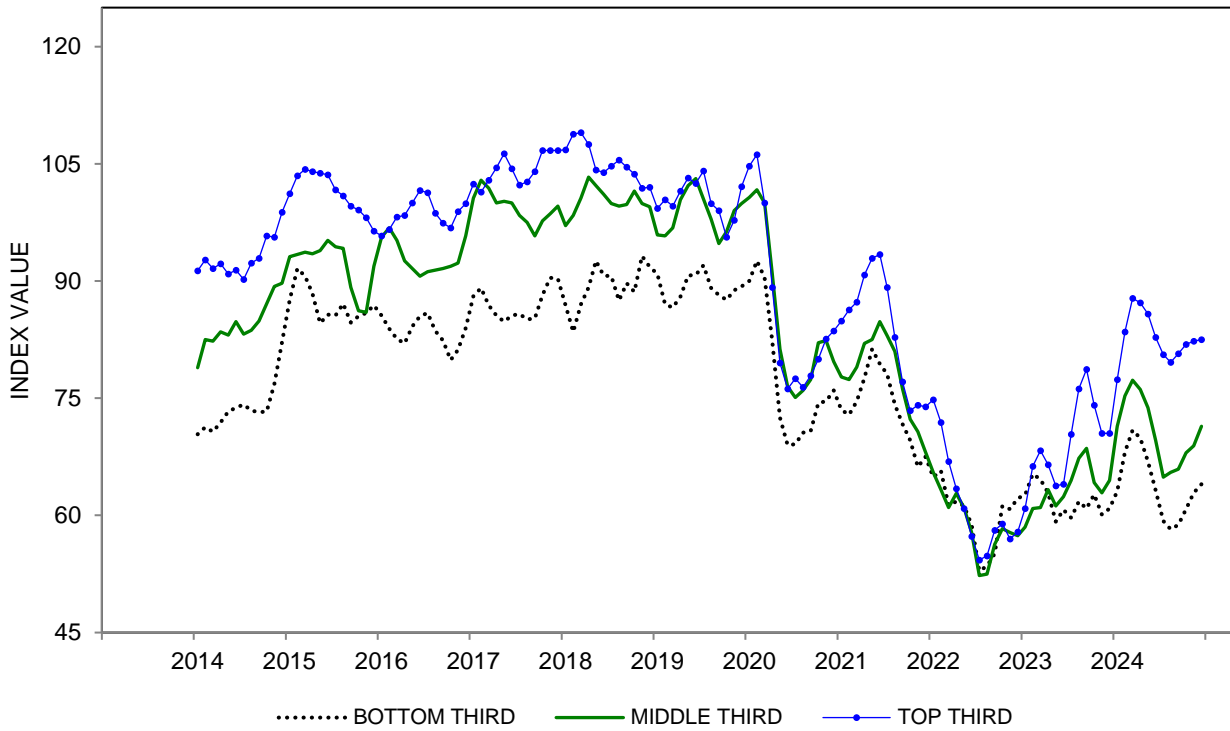


CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

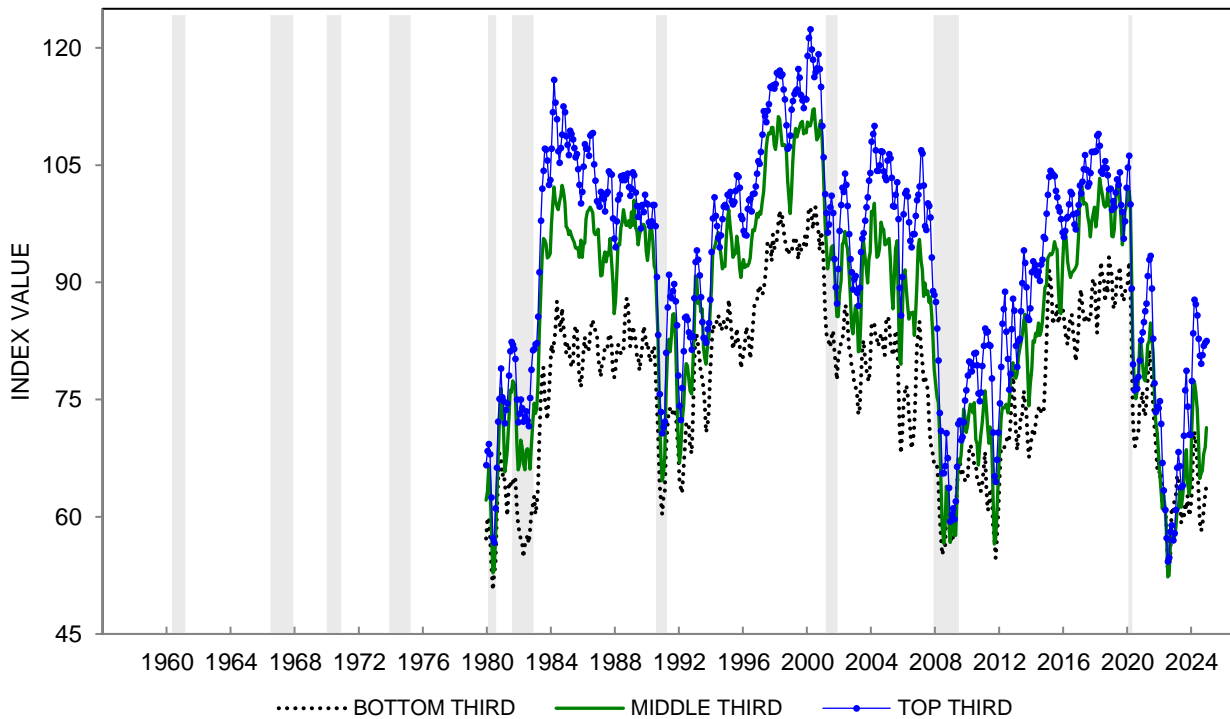


TABLE 3

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+
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	82.8	71.8	72.4	68.8	65.9	66.0
October	2023	71.6	66.6	65.2	80.4	70.4	70.1	65.9	64.1	62.1
November	2023	68.8	63.4	62.7	80.6	66.5	67.1	61.2	61.4	59.8
December	2023	71.1	63.4	63.0	82.6	67.3	67.6	63.7	60.9	60.1
January	2024	73.5	68.6	69.4	84.9	69.9	72.9	66.3	67.8	67.2
February	2024	78.1	74.8	74.4	87.9	75.6	75.7	71.8	74.3	73.5
March	2024	78.4	78.8	78.3	90.3	78.9	78.7	70.7	78.7	78.1
April	2024	78.8	77.6	77.8	89.9	78.6	77.5	71.7	77.0	78.0
May	2024	77.4	75.2	75.0	87.2	75.5	74.6	71.0	74.9	75.3
June	2024	76.1	71.2	70.6	81.8	70.6	69.2	72.4	71.5	71.6
July	2024	72.5	66.7	68.2	78.1	64.0	65.2	68.8	68.3	70.1
August	2024	70.2	66.2	68.4	71.9	62.0	63.1	69.1	68.9	71.8
September	2024	71.5	66.7	69.6	72.0	59.8	63.3	71.2	71.1	73.7
October	2024	75.5	69.4	69.5	74.3	60.9	63.1	76.3	74.9	73.7
November	2024	76.0	70.5	71.1	71.8	61.4	65.4	78.6	76.3	74.9
December	2024	75.0	71.7	72.3	72.3	65.5	69.9	76.8	75.6	73.9

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

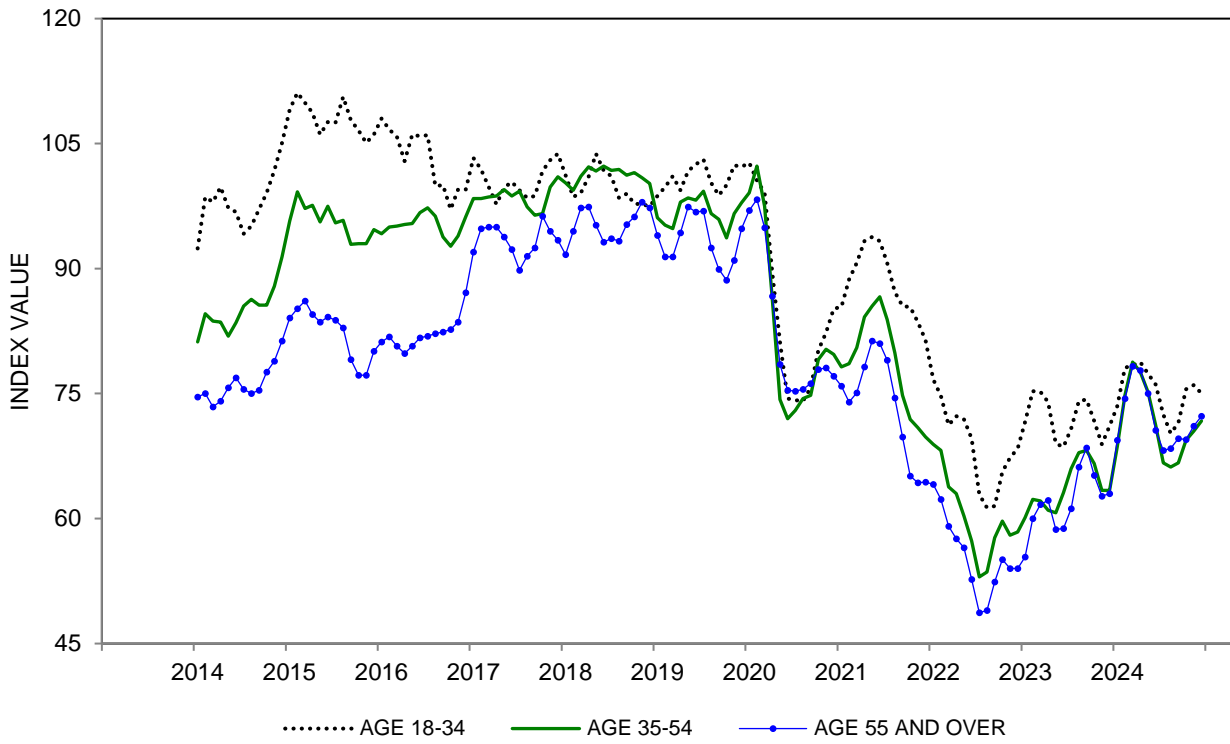


CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE GROUPS

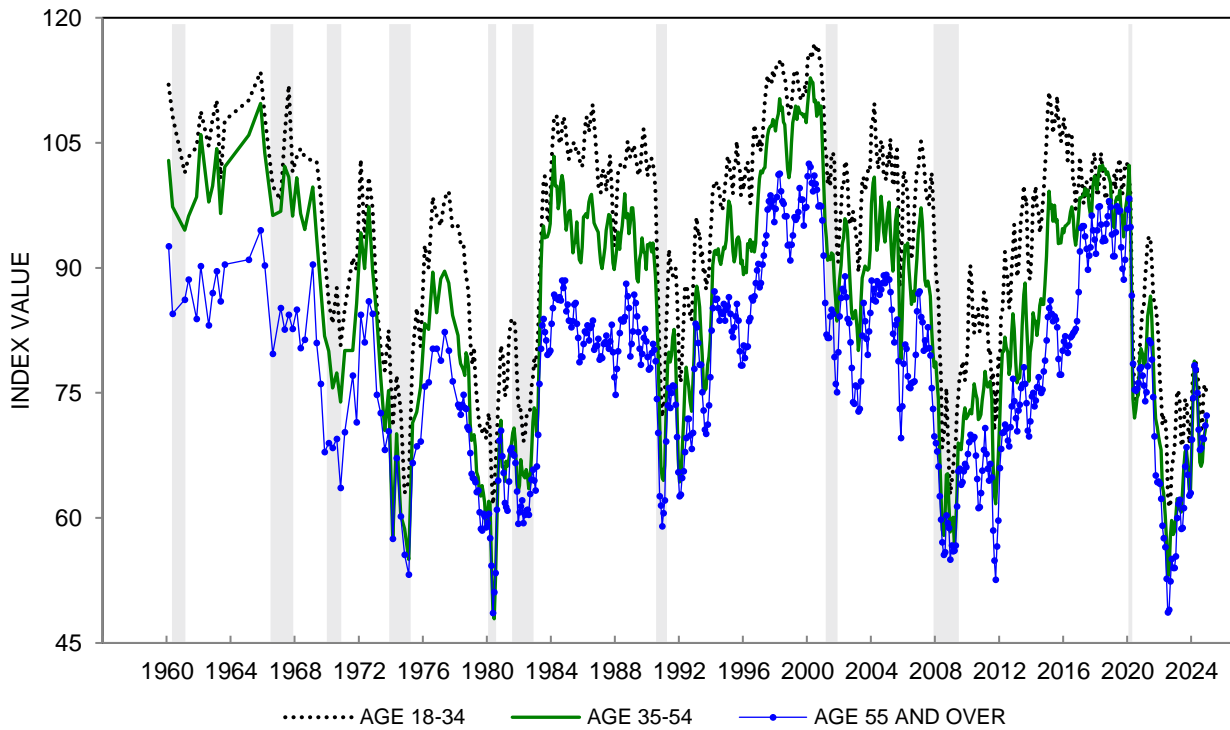


TABLE 4

**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
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	77.0	64.2	68.9	81.7	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	71.4	63.0	64.8	76.5	53.3	53.2	68.2
December	2023	55.6	58.6	72.3	59.8	67.0	77.6	52.9	53.1	68.9
January	2024	61.1	61.4	78.1	62.9	67.8	82.6	60.0	57.3	75.1
February	2024	67.4	66.5	82.6	67.2	70.4	86.2	67.5	64.0	80.3
March	2024	70.9	69.4	86.0	71.1	73.3	89.0	70.7	66.9	84.0
April	2024	69.5	69.5	85.7	71.2	71.5	88.5	68.3	68.2	83.8
May	2024	63.6	66.9	84.0	64.6	68.5	86.1	62.9	65.9	82.6
June	2024	60.3	62.9	79.2	61.6	59.5	80.5	59.5	65.0	78.3
July	2024	55.4	60.9	74.2	49.8	56.8	74.7	59.0	63.6	73.9
August	2024	54.3	59.7	73.4	44.5	52.5	72.0	60.7	64.3	74.4
September	2024	54.3	59.7	74.9	37.4	51.3	72.6	65.2	65.1	76.4
October	2024	57.1	58.3	77.3	41.3	49.2	73.5	67.2	64.3	79.8
November	2024	58.5	62.4	77.2	41.4	52.1	73.5	69.4	69.0	79.6
December	2024	64.9	64.7	76.8	46.7	55.5	77.0	76.6	70.5	76.6

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

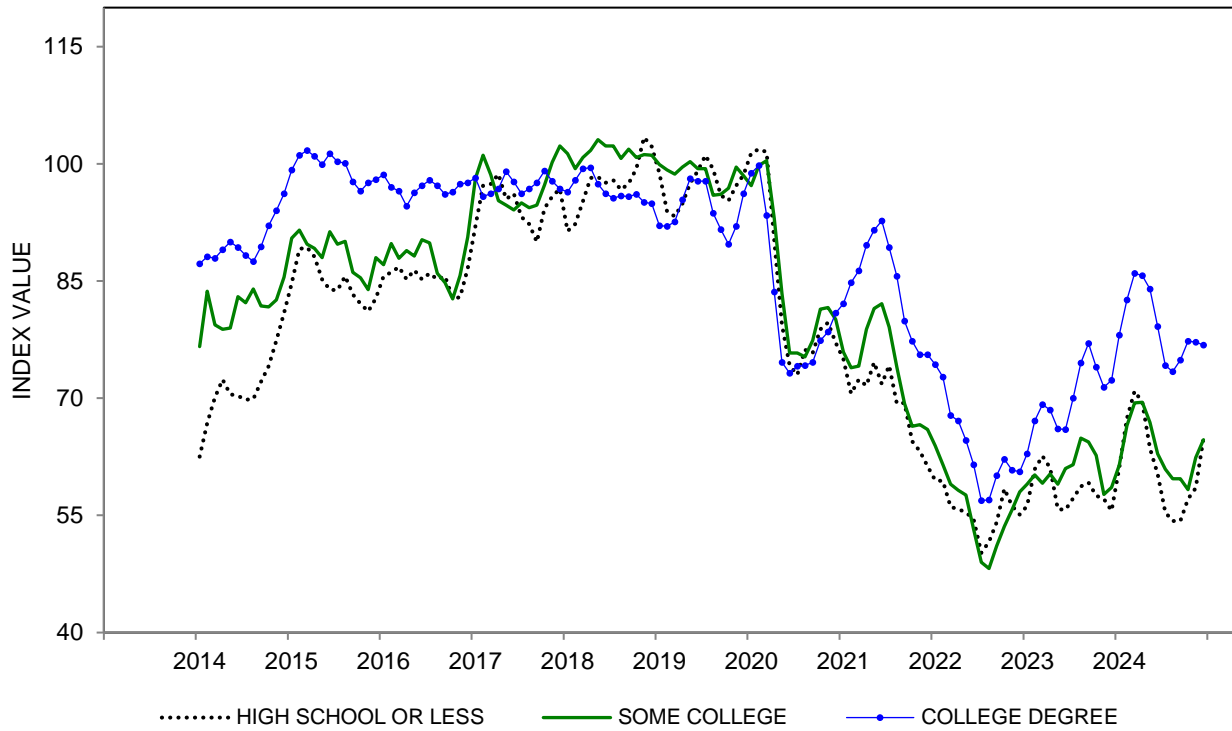


CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN EDUCATION GROUPS

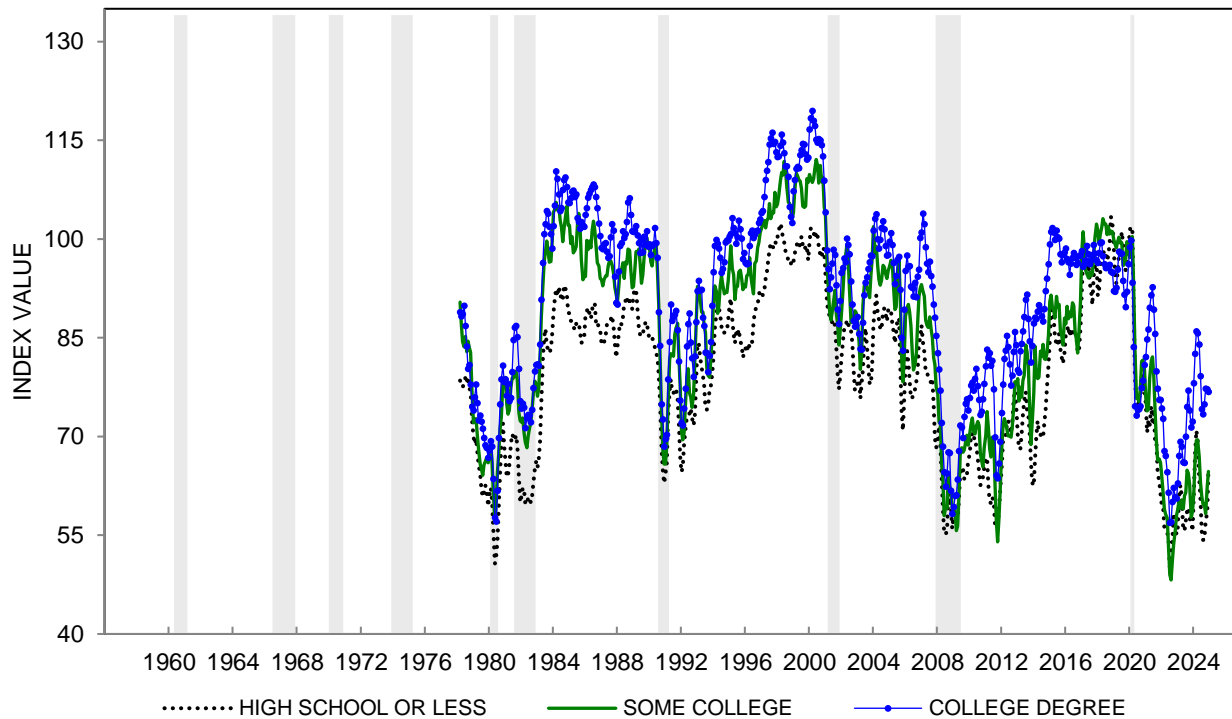


TABLE 5A
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY REGION OF RESIDENCE
THREE MONTH MOVING AVERAGES

DATE OF SURVEY		Region of Residence											
		SENTIMENT INDEX				CURRENT INDEX				EXPECTED INDEX			
		NE	NC	S	W	NE	NC	S	W	NE	NC	S	W
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	68.8	71.1	67.8	71.8	72.7	77.0	72.2	76.9	66.2	67.4	65.0	68.5
October	2023	64.9	68.2	66.7	68.0	69.0	74.5	71.7	74.1	62.2	64.2	63.4	64.0
November	2023	64.9	66.9	62.4	64.4	69.0	73.7	67.6	71.1	62.2	62.5	59.1	60.1
December	2023	66.5	66.0	63.6	64.7	69.9	72.6	70.9	69.2	64.3	61.8	58.8	61.9
January	2024	73.2	71.3	68.3	68.9	76.9	77.0	73.3	72.1	70.9	67.6	65.1	66.9
February	2024	76.6	74.8	75.2	74.3	77.9	79.0	79.3	75.4	75.9	72.2	72.5	73.5
March	2024	79.5	78.2	78.6	77.4	82.8	82.6	80.6	79.7	77.4	75.3	77.3	75.9
April	2024	77.8	75.5	78.5	78.9	79.9	78.6	81.6	80.2	76.5	73.5	76.6	78.0
May	2024	77.7	74.0	74.1	76.6	80.4	75.8	75.2	79.2	75.9	72.8	73.4	75.0
June	2024	74.0	69.7	70.1	73.8	74.3	68.7	69.3	76.0	73.8	70.3	70.6	72.4
July	2024	72.5	66.5	65.5	69.7	70.8	63.9	62.0	71.5	73.6	68.2	67.8	68.6
August	2024	70.7	63.4	66.8	70.3	67.2	58.3	61.2	69.2	73.0	66.6	70.5	71.1
September	2024	72.7	64.5	67.4	69.5	68.2	57.6	61.0	65.5	75.7	68.9	71.6	72.0
October	2024	73.7	68.2	69.1	68.4	68.8	61.3	61.8	63.1	76.8	72.5	73.8	71.8
November	2024	74.7	73.5	68.5	68.9	70.1	66.3	59.9	63.9	77.7	78.0	74.1	72.2
December	2024	72.6	74.1	70.6	72.2	69.4	70.9	63.2	72.1	74.6	76.2	75.4	72.3

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)**

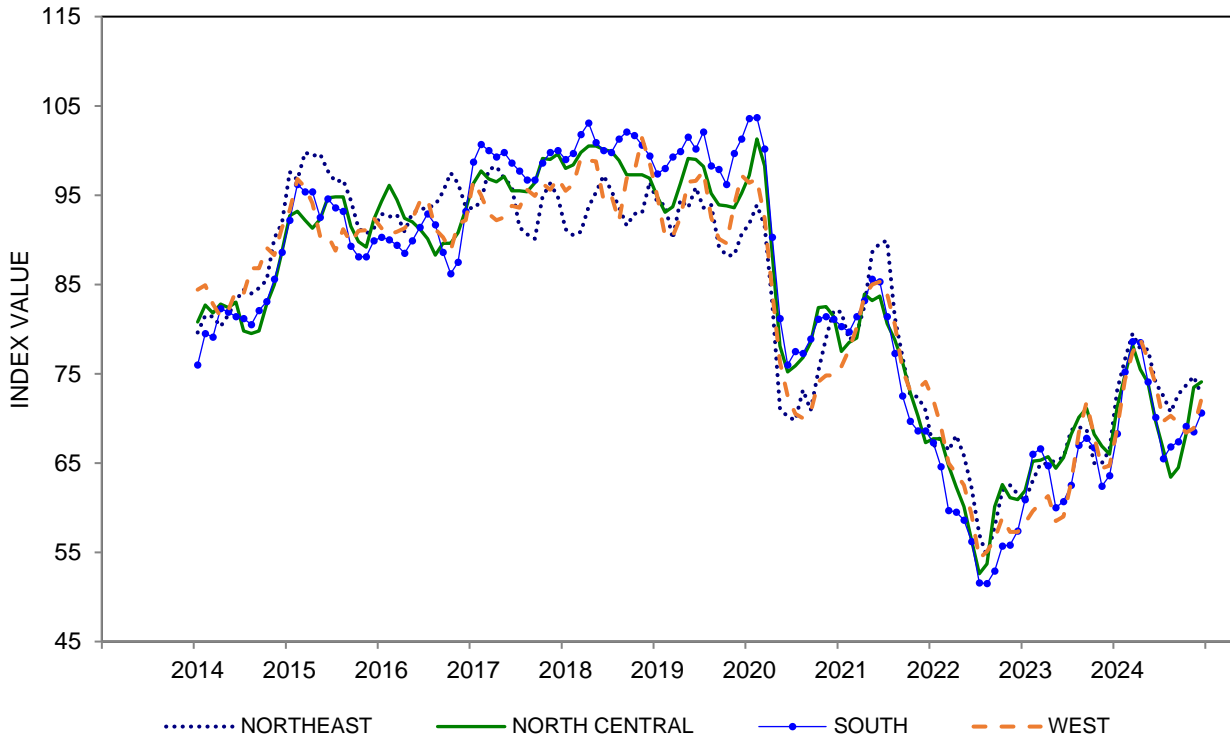


CHART 5A: INDEX OF CONSUMER SENTIMENT BY REGION OF RESIDENCE

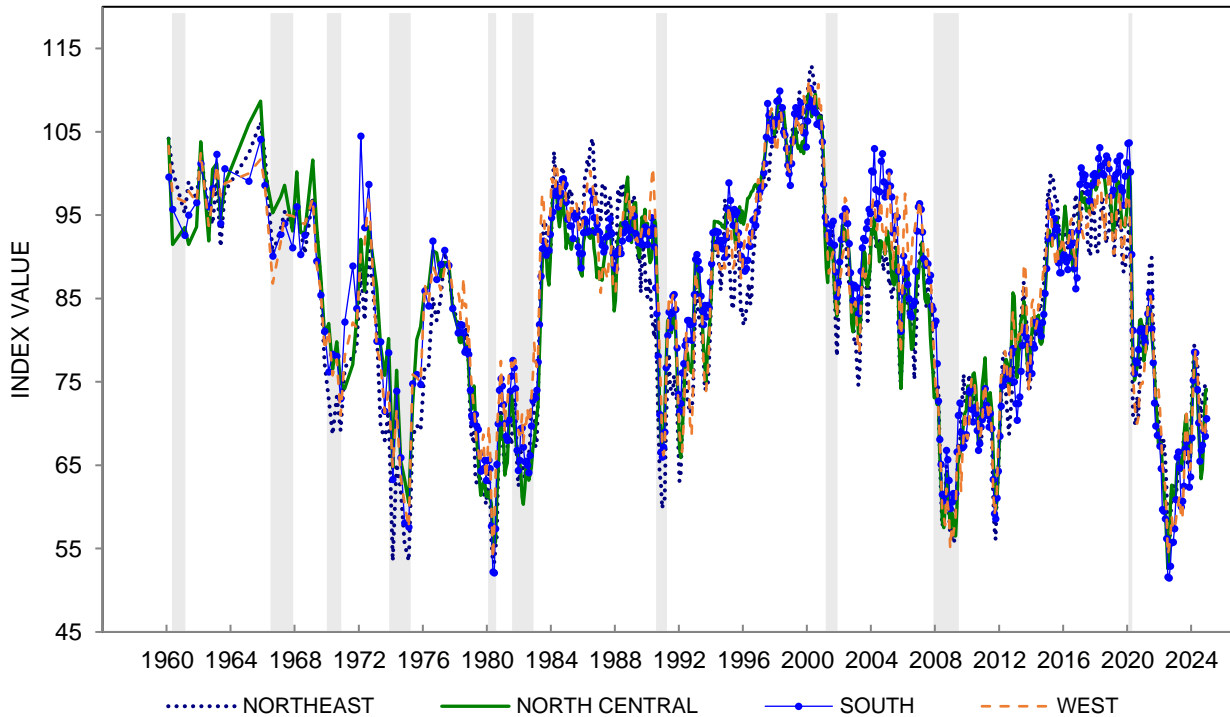


TABLE 5B
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY POLITICAL PARTY
THREE MONTH MOVING AVERAGES

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
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	65.5	50.7	84.3	73.7	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
December	2023	86.0	61.5	49.0	87.6	70.5	55.7	84.9	55.7	44.7
January	2024	92.1	65.2	52.1	95.3	70.7	56.7	90.0	61.7	49.2
February	2024	95.6	70.8	58.5	97.2	75.5	60.2	94.6	67.9	57.5
March	2024	99.1	73.7	61.9	101.6	77.2	63.0	97.6	71.4	61.2
April	2024	98.9	73.0	63.3	100.1	77.6	63.0	98.1	70.0	63.5
May	2024	97.8	69.4	60.2	99.1	73.4	58.8	97.0	66.7	61.1
June	2024	94.4	65.7	55.0	94.2	67.8	52.5	94.5	64.4	56.6
July	2024	88.4	61.5	52.3	88.4	60.8	47.2	88.4	61.9	55.5
August	2024	88.2	61.4	50.4	86.4	59.1	41.2	89.4	62.8	56.3
September	2024	88.8	61.7	49.9	87.0	57.7	36.8	90.0	64.4	58.3
October	2024	91.6	63.7	50.2	88.3	59.5	36.5	93.8	66.5	59.0
November	2024	88.4	64.0	57.5	89.7	58.3	38.0	87.6	67.7	70.0
December	2024	80.8	66.4	69.4	92.7	63.0	43.8	73.1	68.6	85.8

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

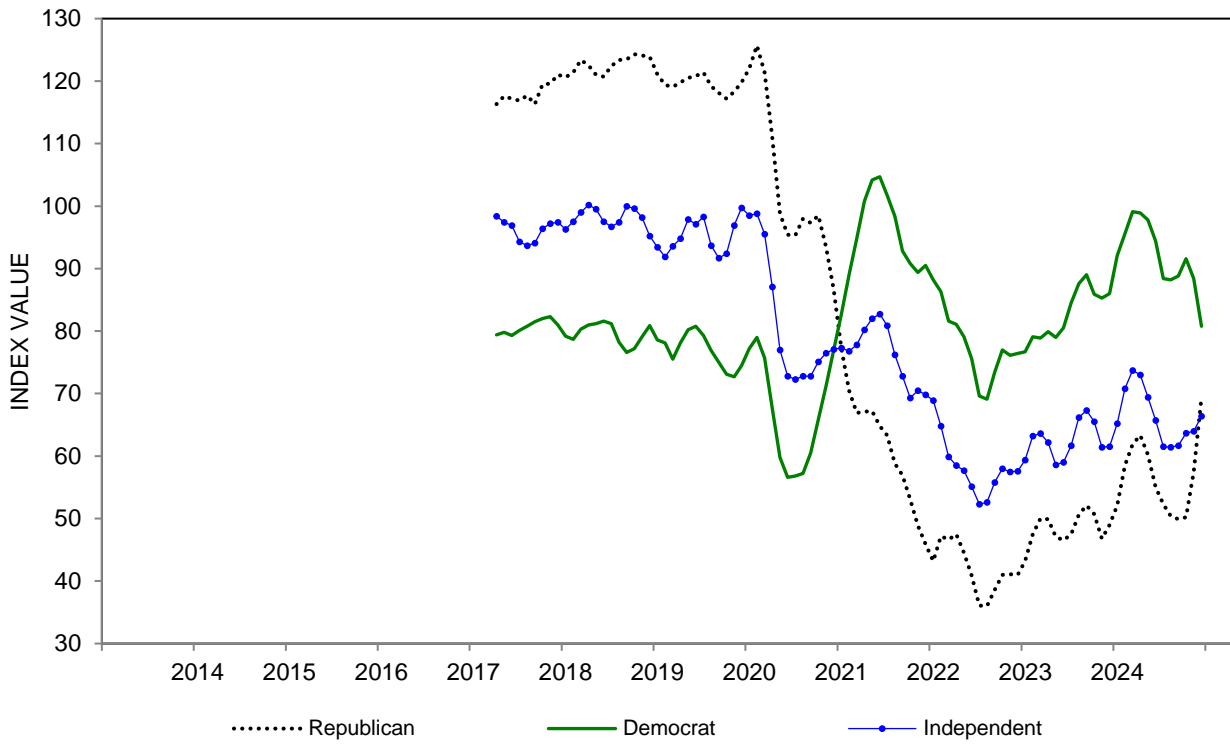


CHART 5B: INDEX OF CONSUMER SENTIMENT BY POLITICAL PARTY

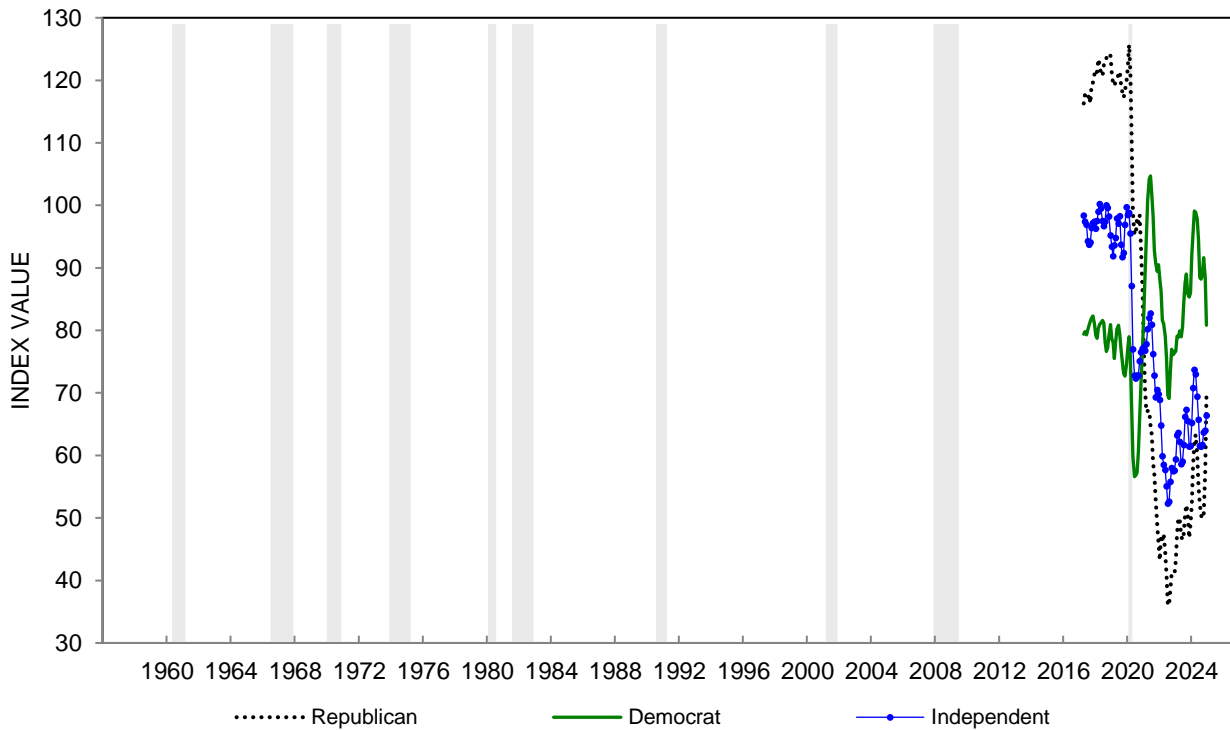


TABLE 6

CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER OFF	33%	40%	37%	40%	35%	32%	26%	26%	25%	25%	27%	27%	27%
SAME	22	20	23	23	25	27	29	27	29	30	27	28	31
WORSE OFF	45	40	39	36	40	41	45	47	46	45	46	45	42
DK, NA	*	*	1	1	*	*	*	*	*	*	*	*	*
TOTAL CASES	100% 600	100% 601	100% 602	100% 602	100% 801	100% 991	100% 961	100% 862	100% 1166	100% 953	100% 948	100% 824	100% 843
INDEX SCORE	88	100	98	104	95	91	81	79	79	80	81	82	85

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

All	84	91	95	101	99	97	89	84	80	79	80	81	83
Age 18 to 44	96	101	109	116	115	112	101	95	84	85	90	90	89
Age 45 to 64	78	82	86	89	90	88	83	78	77	76	75	76	79
Age 65+	75	88	90	95	90	90	84	82	82	82	79	81	84
Income Bottom Third	77	76	79	81	81	82	72	66	60	59	61	62	62
Income Middle Third	82	96	99	104	97	91	82	75	73	76	78	78	79
Income Top Third	96	104	112	121	121	121	115	113	107	105	105	107	110
Educ High School or Less	65	67	75	82	84	77	70	59	52	47	47	45	49
Educ Some College	76	82	87	91	86	80	66	62	57	57	57	62	62
Educ College Degree	96	105	108	114	113	113	107	101	96	97	97	96	97
Democrat	110	123	125	135	133	135	127	122	118	119	120	122	119
Independent	83	85	92	97	99	93	84	75	72	70	72	70	73
Republican	60	62	65	66	65	62	55	51	44	41	40	43	49

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

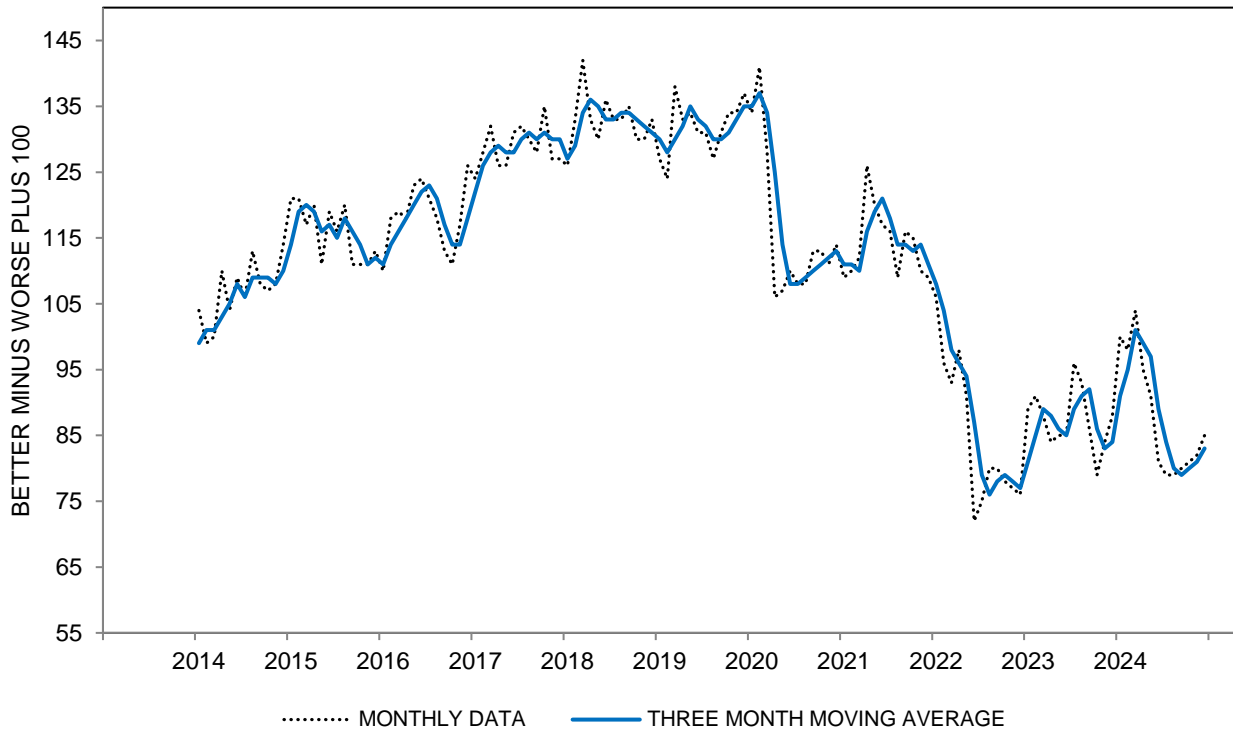


CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

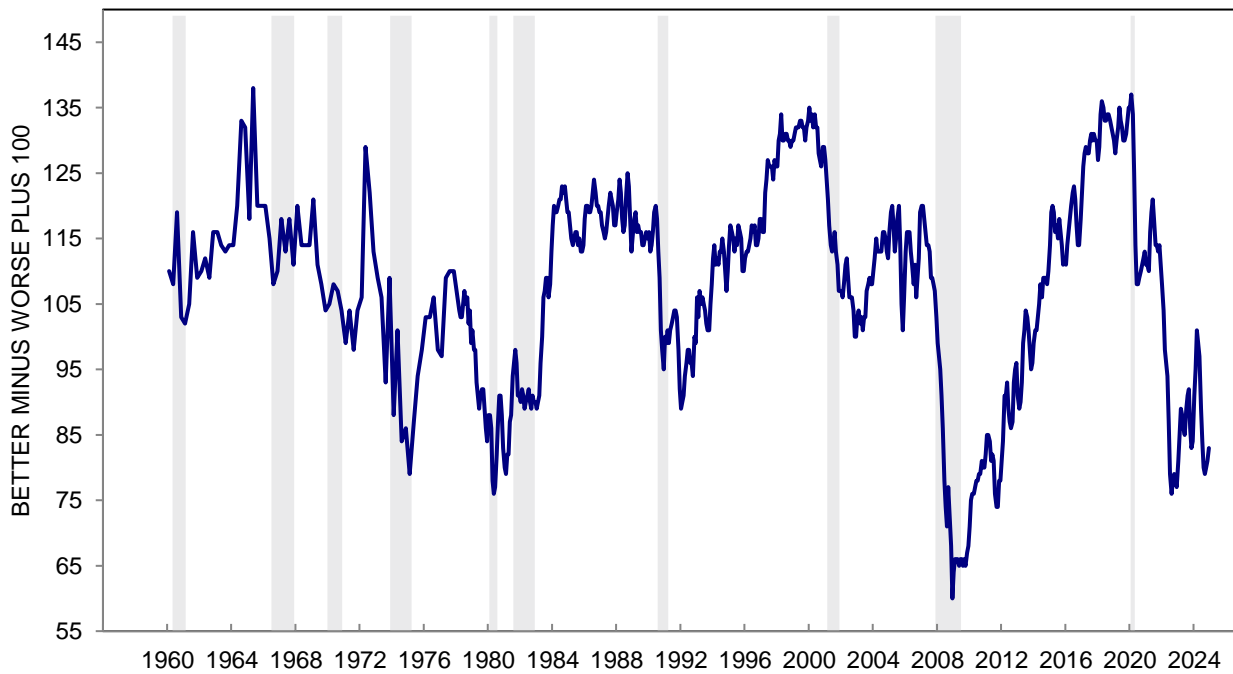


TABLE 7
SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER THAN YEAR AGO:													
Income higher	27%	30%	33%	31%	27%	29%	23%	22%	22%	19%	18%	21%	18%
Increased HH Contribution	4	5	6	7	4	4	4	3	2	3	3	3	3
Assets Higher	5	10	8	9	8	8	8	10	10	10	10	10	11
Debt Lower	4	4	5	5	4	4	2	4	4	4	4	4	3
Expense Lower	7	6	6	5	6	7	4	4	3	3	4	3	4
WORSE THAN YEAR AGO:													
Income lower	20	19	20	19	17	18	18	20	20	19	19	20	19
Decreased HH Contribution	5	3	4	3	3	3	3	3	3	4	3	3	4
Higher prices	38	36	35	33	38	41	46	46	47	40	43	44	35
Assets Lower	3	3	3	3	1	2	3	3	3	2	2	2	1
Debt Higher	5	3	2	4	4	4	5	4	5	4	6	5	4
Expense Higher	5	3	5	3	3	2	4	3	2	3	4	4	6

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION
INCOME HIGHER - INCOME LOWER (THREE MONTH MOVING AVERAGES)

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

HIGHER PRICES (THREE MONTH MOVING AVERAGES)

All	42	38	36	35	35	37	42	44	46	44	43	42	41
Age 18 to 44	38	34	31	29	30	32	37	39	45	42	40	39	39
Age 45 to 64	43	40	39	38	38	42	45	47	48	46	47	46	43
Age 65+	45	41	41	37	39	38	43	45	45	43	42	41	39
Income Bottom Third	43	41	38	38	38	40	44	47	51	50	50	48	45
Income Middle Third	46	39	40	37	40	42	48	49	49	45	45	46	45
Income Top Third	37	33	31	28	28	29	33	36	39	38	35	33	31
Educ High School or Less	49	45	41	38	39	43	48	48	53	50	56	55	52
Educ Some College	46	44	42	41	42	45	52	55	58	55	54	51	50
Educ College Degree	36	32	32	30	30	31	35	38	40	39	37	36	35
Democrat	27	23	21	17	17	18	22	24	25	24	23	21	22
Independent	41	38	37	37	37	39	42	48	51	49	47	46	44
Republican	59	56	54	54	54	56	61	64	67	67	68	67	61

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

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

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

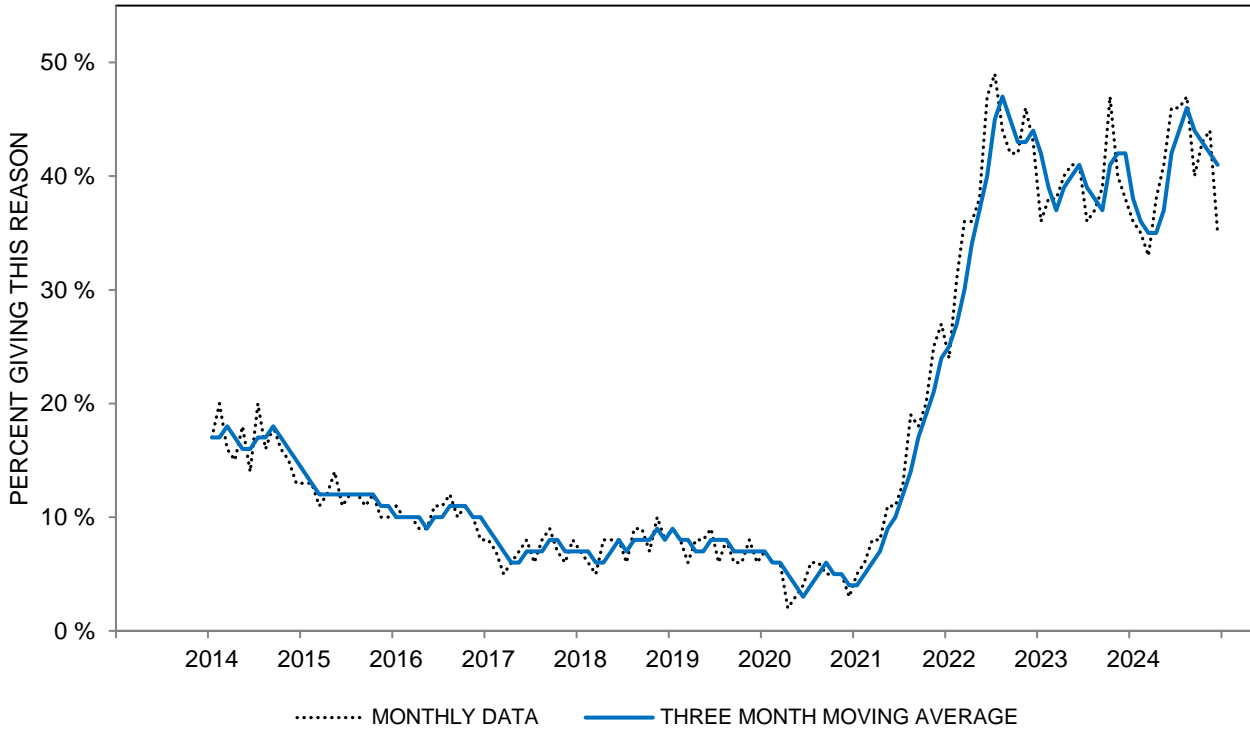
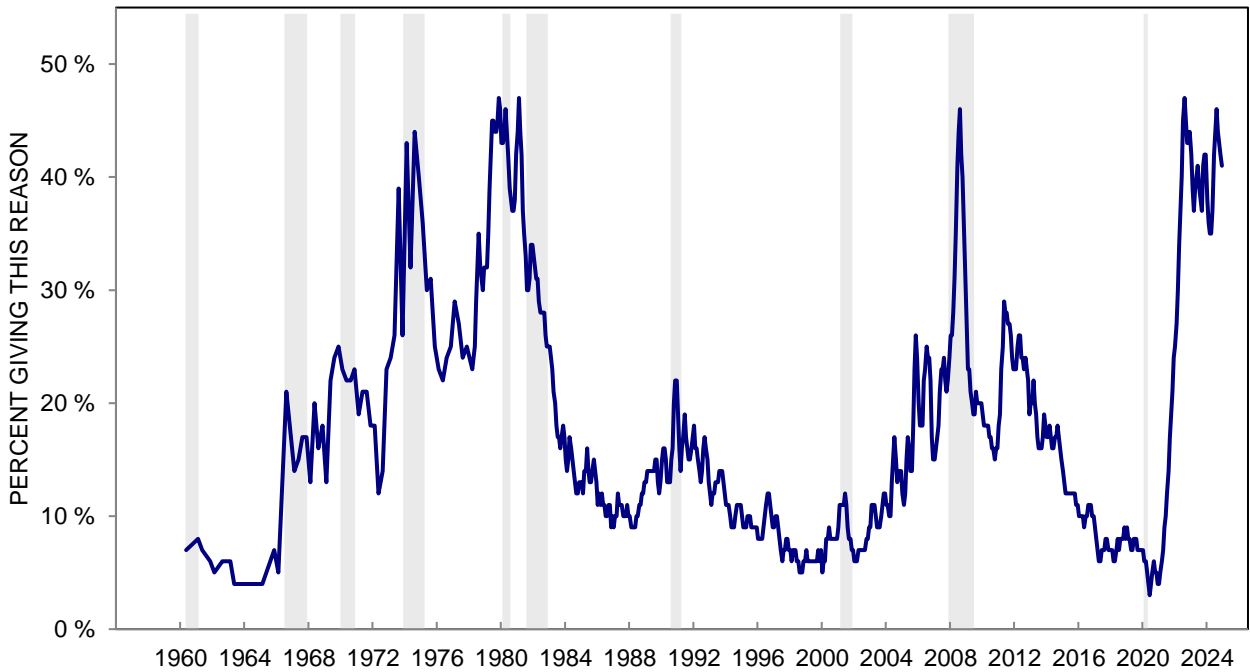
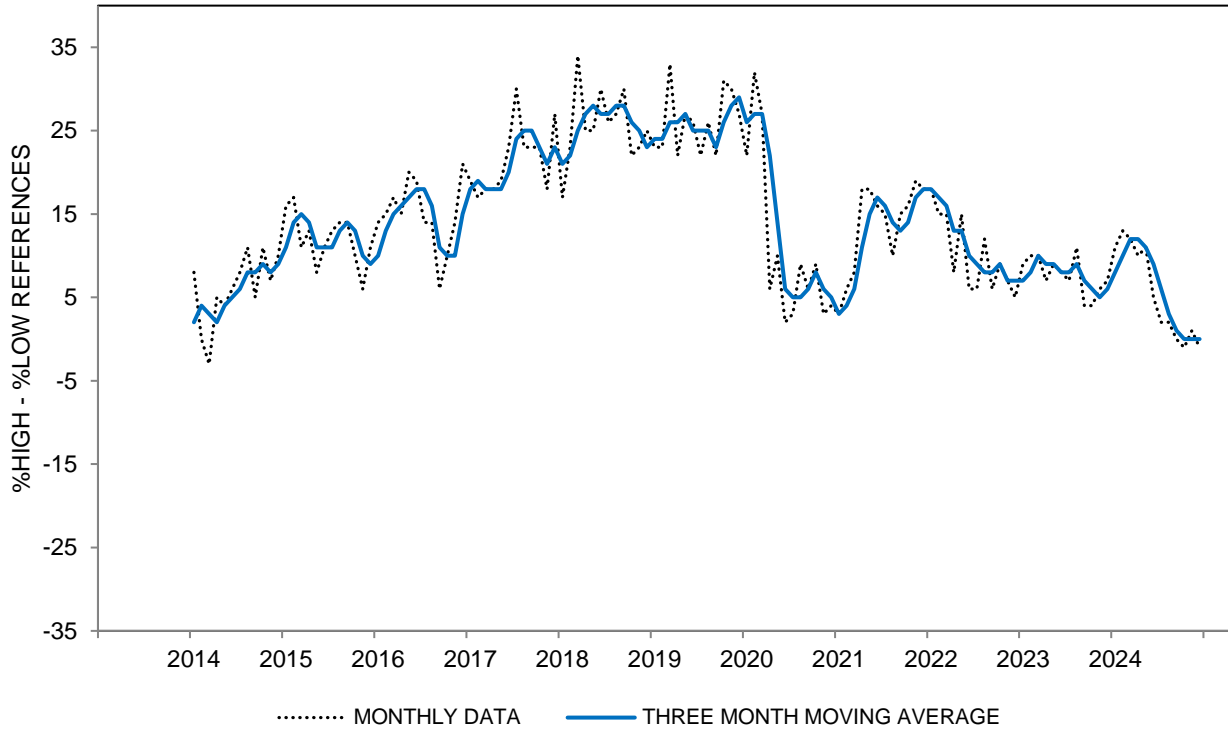


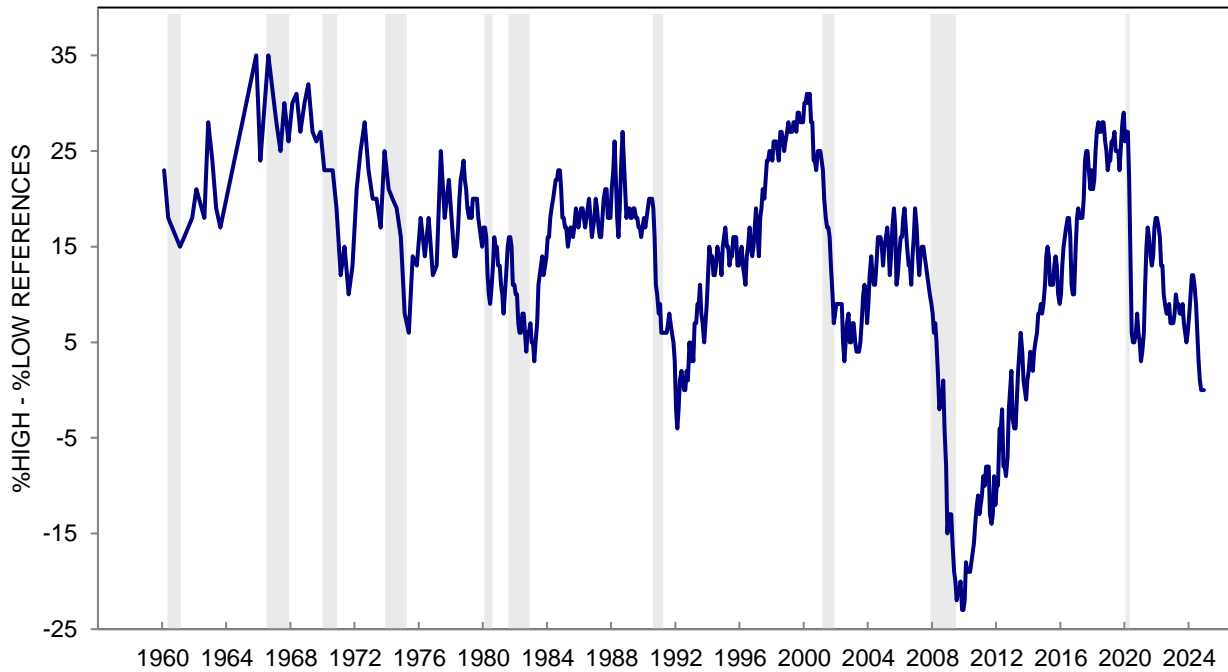
CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES



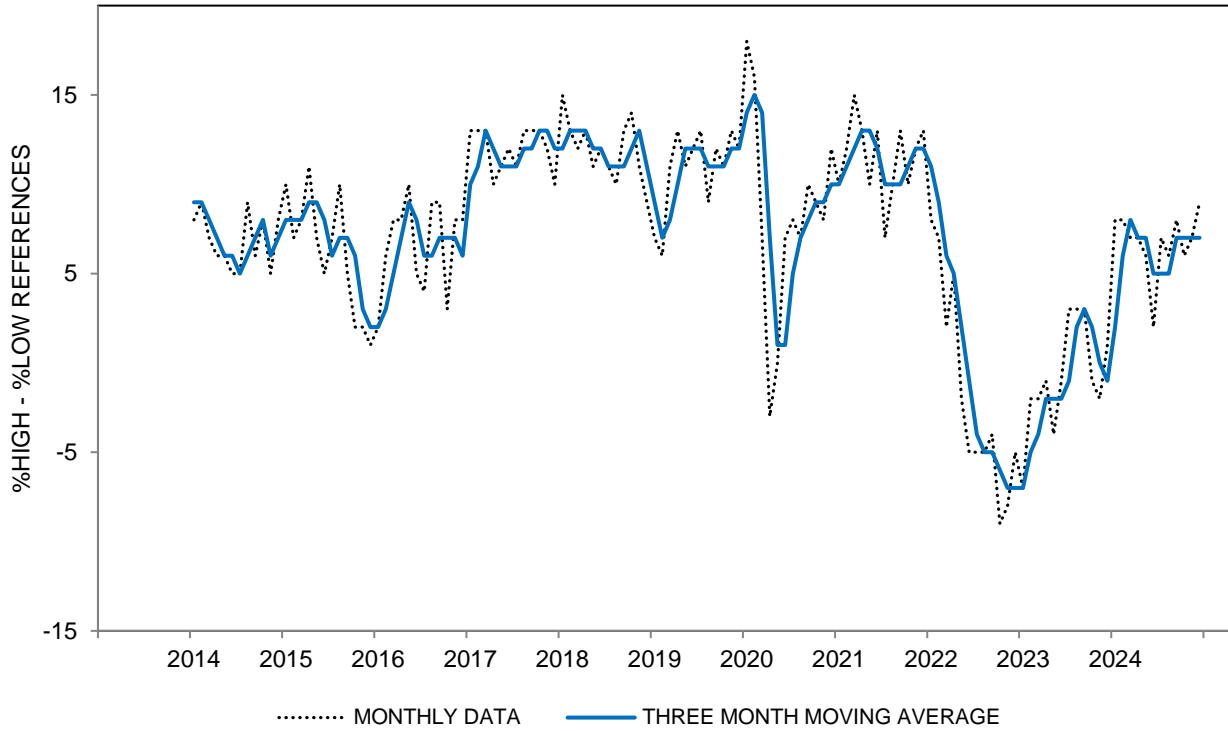
**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES:
(%HIGHER INCOME - %LOWER INCOME)**



**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)**

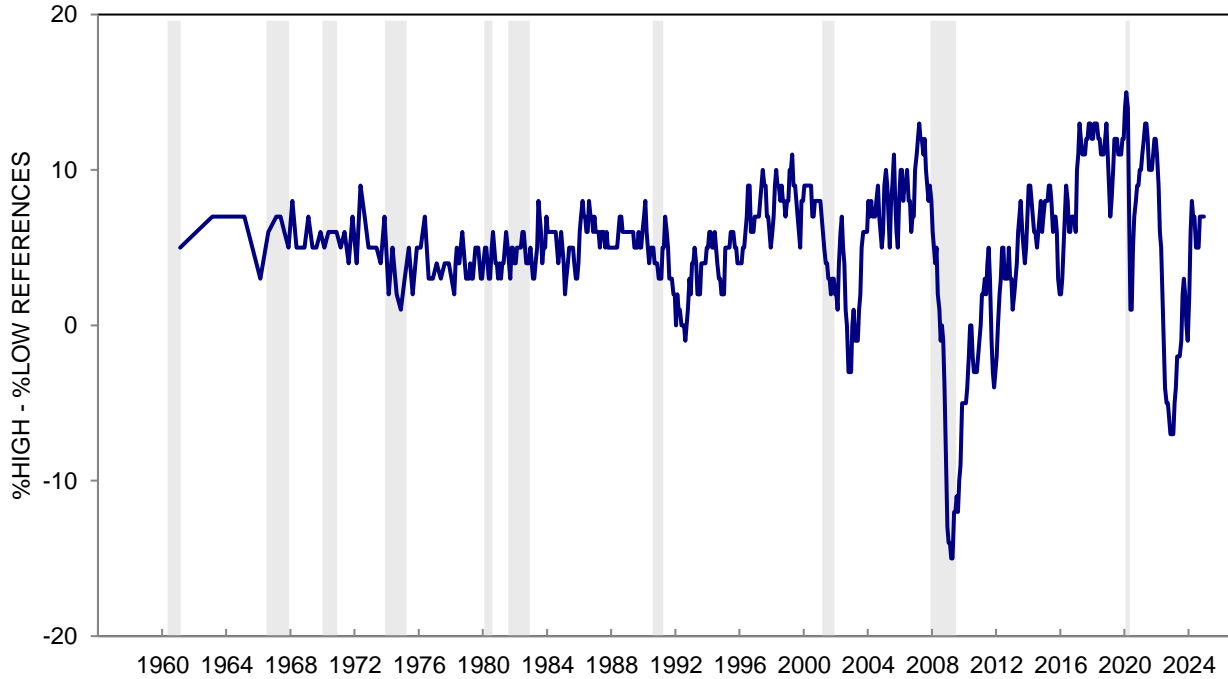


TABLE 8**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR**

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER OFF	29%	36%	29%	33%	31%	31%	28%	28%	30%	31%	31%	36%	35%
SAME	50	44	54	49	49	45	47	48	45	47	45	42	38
WORSE OFF	17	14	13	11	15	20	22	23	22	20	21	20	24
DK, NA	4	6	4	7	5	4	3	1	3	2	3	2	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	112	122	116	122	116	111	106	105	108	111	110	116	111

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

All	106	113	117	120	118	116	111	107	106	108	110	112	112
Age 18 to 44	123	130	131	132	133	134	128	119	113	118	123	127	124
Age 45 to 64	102	110	112	117	114	111	107	107	109	110	109	112	115
Age 65+	89	96	102	107	105	102	99	97	99	100	101	100	99
Income Bottom Third	101	108	115	118	116	113	105	99	95	98	101	105	106
Income Middle Third	108	116	118	119	116	114	110	107	106	106	107	108	112
Income Top Third	110	117	118	124	124	125	121	118	118	122	123	125	121
Educ High School or Less	95	105	111	119	118	113	105	102	98	104	105	106	111
Educ Some College	100	105	108	109	109	108	105	102	101	99	98	103	105
Educ College Degree	115	121	122	124	123	123	117	112	110	114	117	118	116
Democrat	125	131	133	134	134	135	134	128	129	129	133	126	112
Independent	102	109	114	119	118	114	106	100	99	102	104	104	104
Republican	91	96	99	103	103	103	96	93	90	90	91	106	125

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

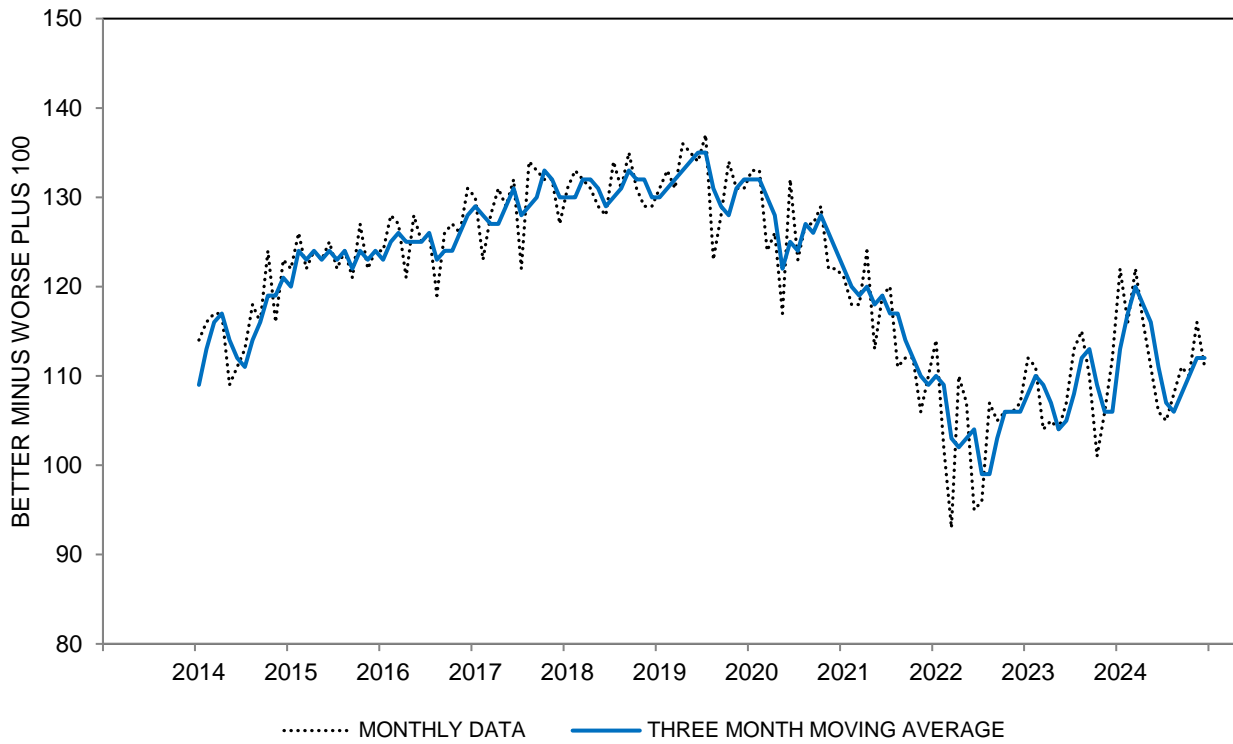


CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

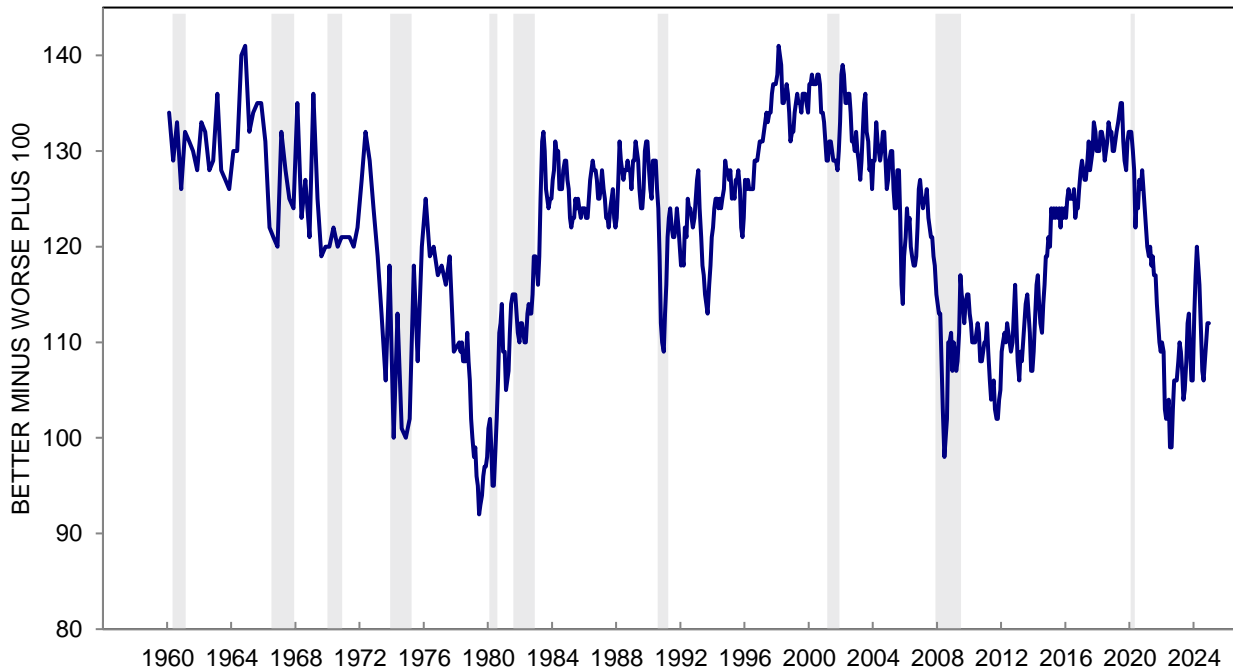


TABLE 9

ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
Personal Financial Progress													
Continuous increase (a)	14%	20%	16%	19%	17%	17%	12%	14%	14%	14%	16%	12%	12%
Intermittent increase (b)	23	24	24	25	24	20	19	18	17	18	17	20	16
Remain unchanged (c)	13	10	16	13	14	16	18	17	17	18	17	15	14
Intermittent decline (d)	22	19	21	19	20	18	21	23	21	23	22	20	25
Continuous decline (e)	13	10	9	7	12	15	17	19	18	16	17	13	9
Mixed change (f)	11	11	10	10	8	9	10	8	10	9	8	18	22
DK, NA	4	6	4	7	5	5	3	1	3	2	3	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	102	115	110	118	109	104	93	90	92	93	94	99	94

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

All	94	104	109	114	112	110	102	96	92	92	93	95	96
Age 18 to 44	110	118	125	130	130	129	119	109	98	100	105	108	104
Age 45 to 64	89	95	98	103	103	100	94	91	90	90	89	92	94
Age 65+	79	94	100	107	101	100	93	91	90	90	89	89	90
Income Bottom Third	85	92	97	102	99	98	87	80	74	74	76	80	78
Income Middle Third	95	108	110	113	107	104	96	88	87	88	91	92	93
Income Top Third	104	112	121	130	132	131	126	121	116	116	116	118	118
Educ High School or Less	74	83	90	101	102	96	86	75	67	66	69	67	71
Educ Some College	85	95	99	103	98	94	83	79	73	71	69	77	78
Educ College Degree	108	116	120	124	124	124	117	109	105	107	109	109	107
Democrat	124	137	140	145	143	145	138	132	130	131	133	129	117
Independent	90	95	103	110	111	106	96	87	82	81	82	82	83
Republican	69	75	78	82	80	80	71	65	58	55	57	69	85

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

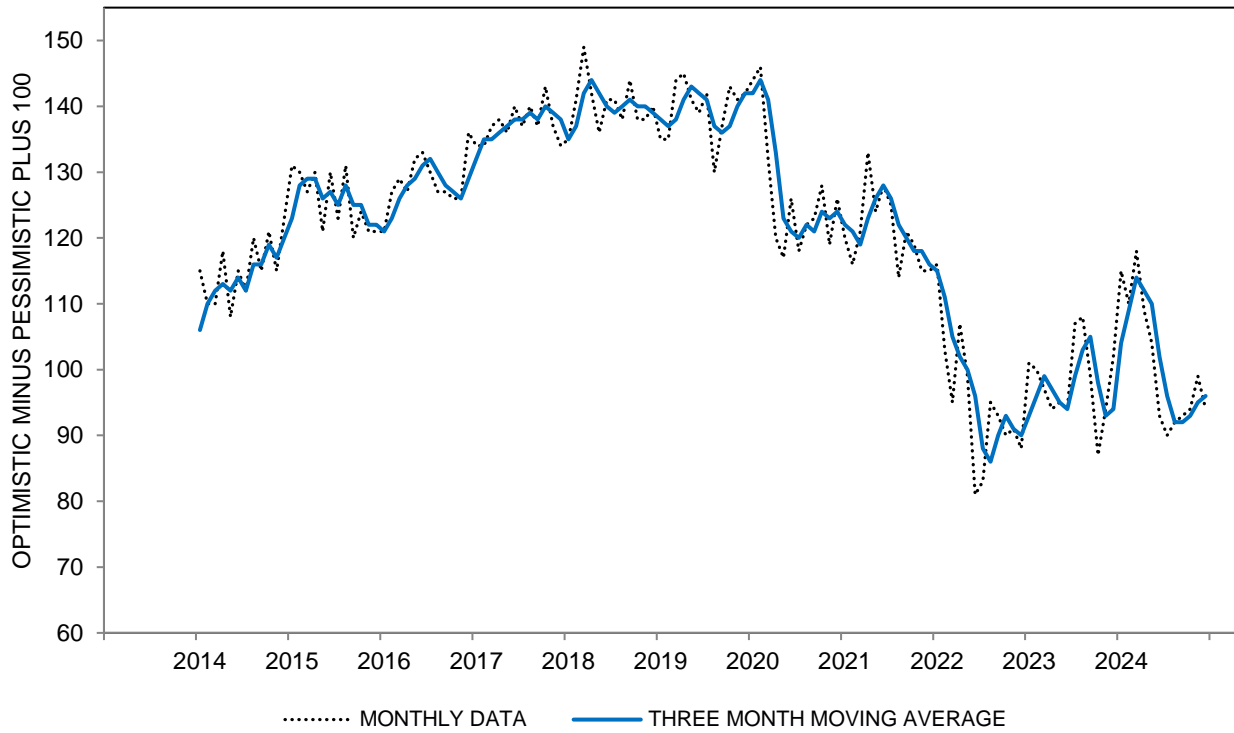


CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

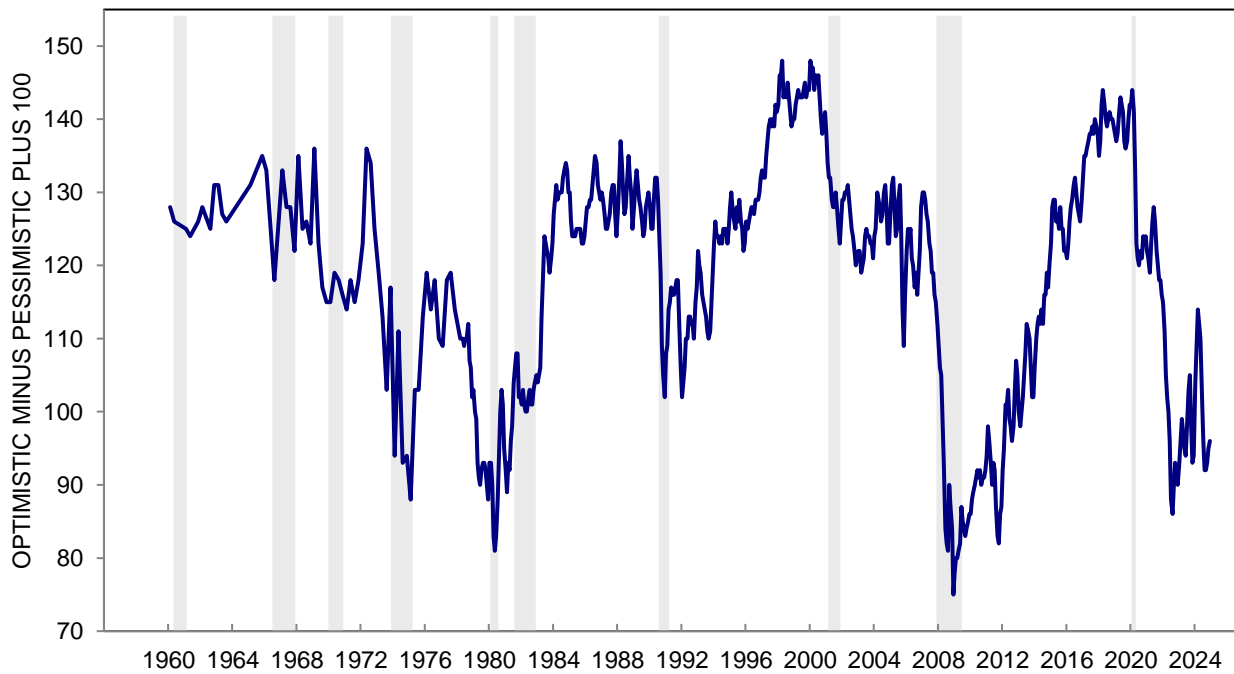


TABLE 10**CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO**

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER OFF	49%	52%	52%	52%	51%	48%	45%	40%	40%	41%	39%	46%	44%
SAME	10	9	9	9	10	13	11	17	15	15	14	12	14
WORSE OFF	40	38	38	38	38	38	42	41	44	43	45	41	41
DK, NA	1	1	1	1	1	1	2	2	1	1	2	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	109	114	114	114	113	110	103	99	96	98	94	105	103

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

All	108	111	112	114	114	112	109	104	99	98	96	99	101
Age 18 to 44	130	129	133	136	136	132	129	121	115	115	119	121	120
Age 45 to 64	100	102	101	102	105	104	102	99	96	94	88	92	97
Age 65+	90	99	99	101	98	98	92	90	88	89	85	89	90
Income Bottom Third	92	91	94	92	93	93	86	83	75	75	71	73	71
Income Middle Third	107	110	108	111	109	108	103	95	92	91	93	97	100
Income Top Third	130	135	138	142	141	139	139	135	133	130	131	135	137
Educ High School or Less	91	88	95	96	101	99	95	88	72	73	67	77	77
Educ Some College	94	101	107	109	101	93	84	80	75	72	70	75	77
Educ College Degree	124	126	123	125	127	128	125	119	115	115	114	115	116
Democrat	135	143	145	149	150	150	148	140	141	138	140	142	141
Independent	111	110	111	113	114	112	102	95	90	91	90	92	92
Republican	79	76	77	76	77	76	74	70	59	53	48	54	63

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

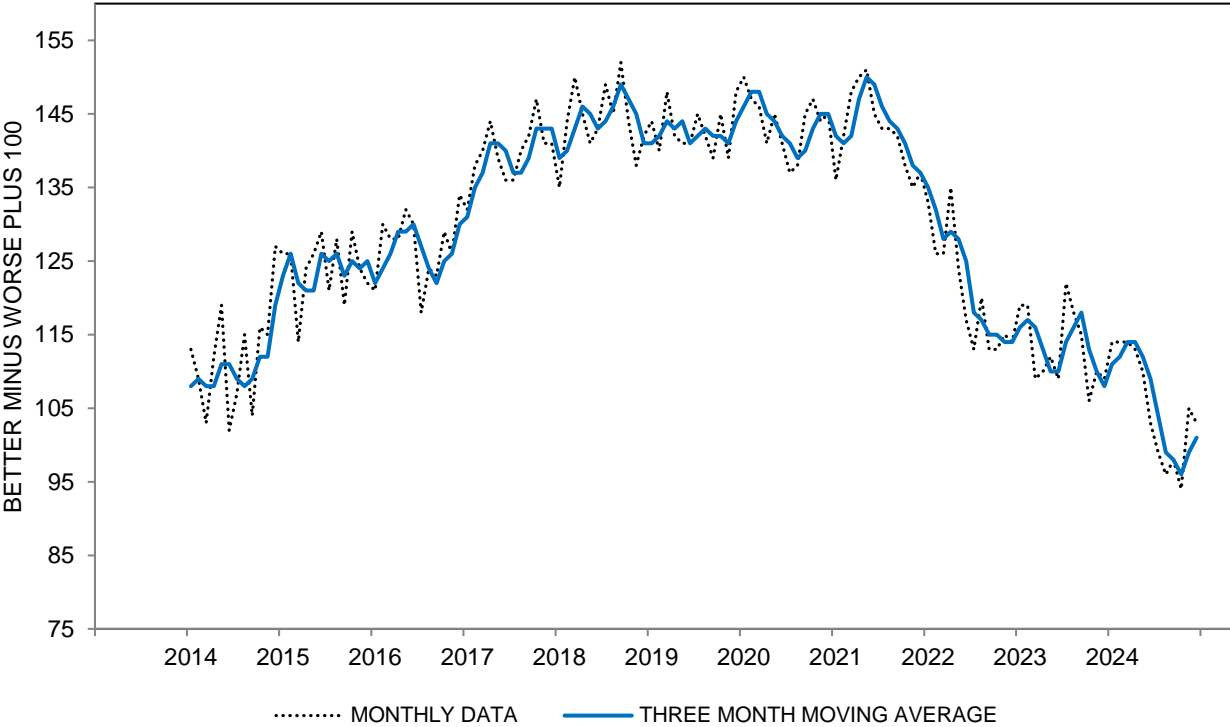


CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

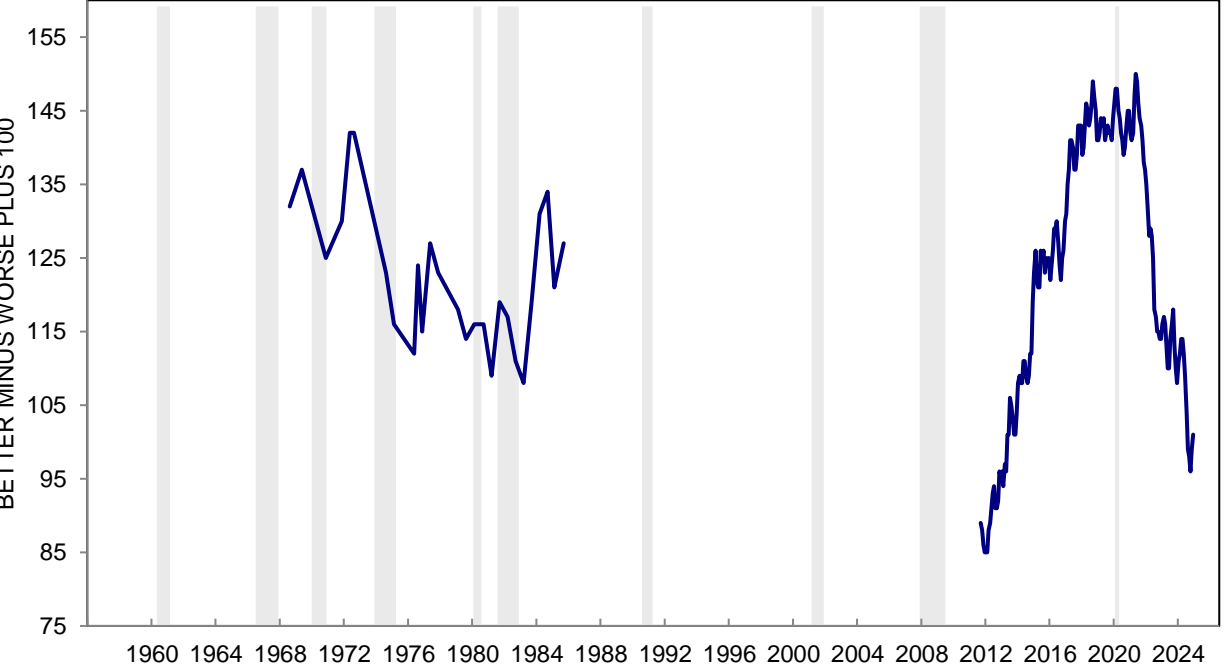


TABLE 11

EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER OFF	49%	54%	48%	51%	48%	48%	44%	44%	46%	43%	41%	48%	49%
SAME	28	27	32	31	30	29	31	32	31	33	34	29	27
WORSE OFF	16	14	16	12	16	19	21	22	21	22	23	20	22
DK, NA	7	5	4	6	6	4	4	2	2	2	2	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	133	140	132	139	132	129	123	122	125	121	118	128	127

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

All	131	135	135	137	134	133	128	125	123	123	121	122	124
Age 18 to 44	160	163	162	161	159	159	156	150	149	149	150	148	146
Age 45 to 64	124	132	131	136	133	130	124	122	122	120	118	122	128
Age 65+	101	103	105	108	106	105	101	101	102	102	99	99	99
Income Bottom Third	117	127	127	130	126	127	118	110	105	103	106	110	117
Income Middle Third	138	137	135	136	135	132	124	122	126	126	124	120	124
Income Top Third	139	144	145	148	144	144	143	143	142	142	138	138	134
Educ High School or Less	120	126	128	130	128	125	118	116	115	115	116	116	125
Educ Some College	125	129	131	133	128	125	120	118	117	113	108	112	117
Educ College Degree	139	142	140	142	140	141	135	130	128	130	130	129	128
Democrat	143	147	142	145	143	147	144	139	141	141	143	134	122
Independent	127	133	137	138	136	131	124	120	118	119	118	119	120
Republican	126	124	121	125	123	123	115	115	110	105	100	113	134

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

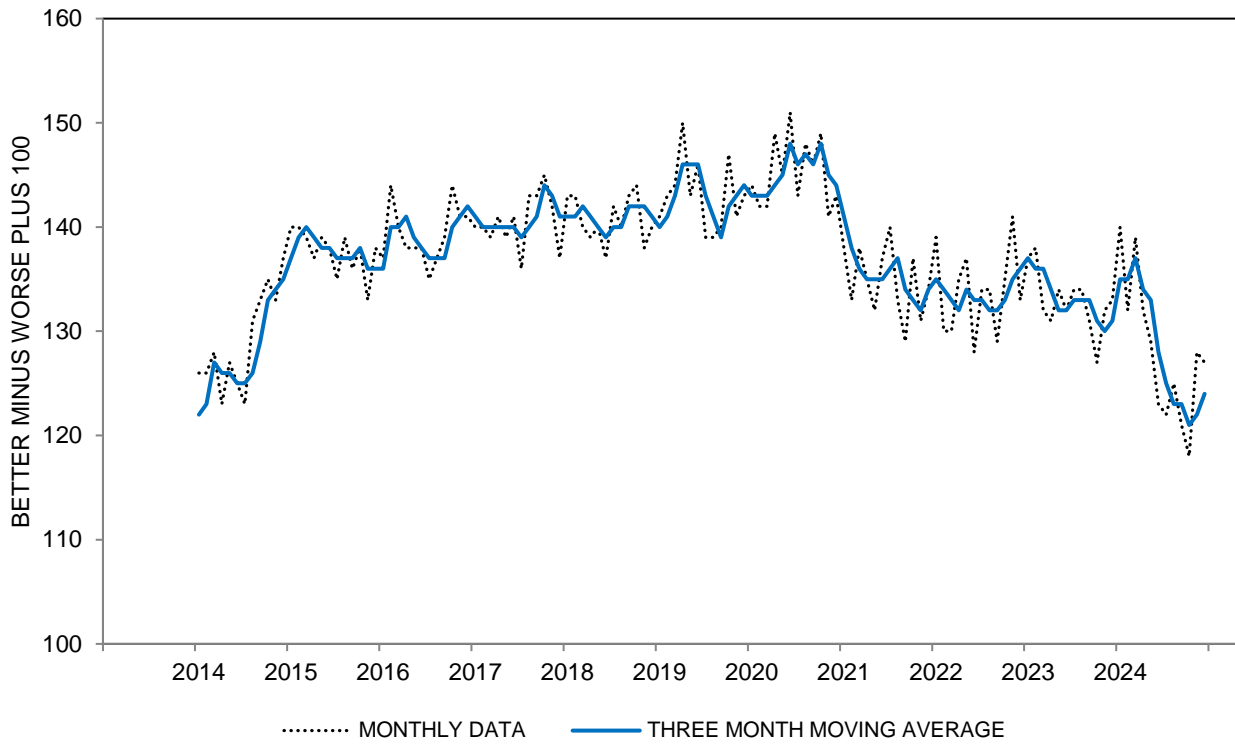


CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

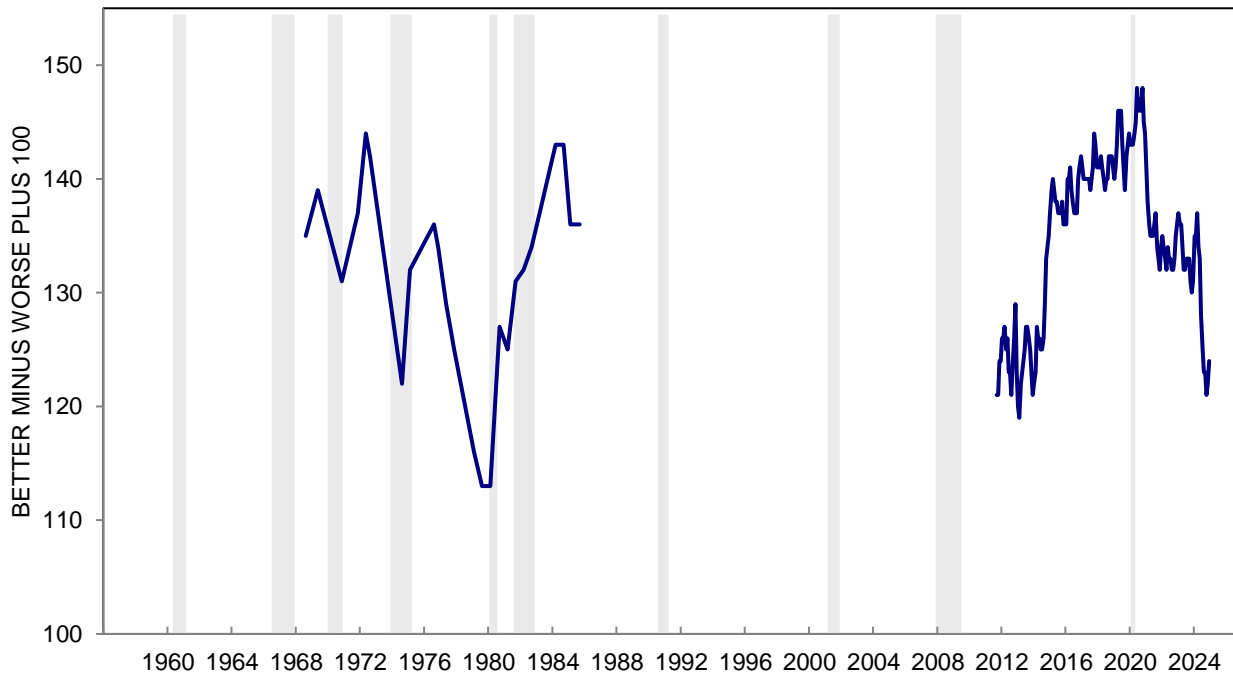


TABLE 12

FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
Personal Financial Progress													
Continuous increase (a)	31%	32%	30%	31%	31%	31%	28%	25%	26%	27%	22%	25%	22%
Intermittent increase (b)	15	18	18	19	16	16	15	16	14	15	17	16	13
Remain unchanged (c)	6	4	5	5	6	6	6	9	8	8	8	6	7
Intermittent decline (d)	11	10	12	11	12	13	14	14	14	15	14	12	14
Continuous decline (e)	11	9	9	8	10	13	14	15	16	17	18	11	7
Mixed change (f)	19	21	21	19	19	18	18	18	19	15	17	27	34
DK, NA	7	6	5	7	6	3	5	3	3	3	4	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	124	131	127	131	125	121	115	112	110	110	107	118	114

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

All	123	127	127	130	128	126	120	116	112	111	109	112	113
Age 18 to 44	147	149	152	153	151	148	145	139	134	134	136	136	134
Age 45 to 64	115	120	117	120	120	118	114	112	109	107	103	108	112
Age 65+	98	105	107	110	108	107	100	97	97	95	92	94	95
Income Bottom Third	104	110	111	113	110	109	100	96	88	87	86	91	92
Income Middle Third	127	128	124	127	125	122	115	108	109	108	109	110	113
Income Top Third	139	144	148	152	149	148	147	146	142	141	139	142	140
Educ High School or Less	106	108	112	115	117	112	105	98	90	89	85	94	100
Educ Some College	111	118	122	124	116	111	103	99	95	90	86	92	95
Educ College Degree	135	139	136	139	139	139	134	128	124	125	125	125	124
Democrat	146	153	151	155	155	155	152	146	147	146	150	146	138
Independent	120	124	127	130	127	123	114	107	103	103	101	103	103
Republican	103	101	99	101	101	101	94	91	81	74	69	80	97

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

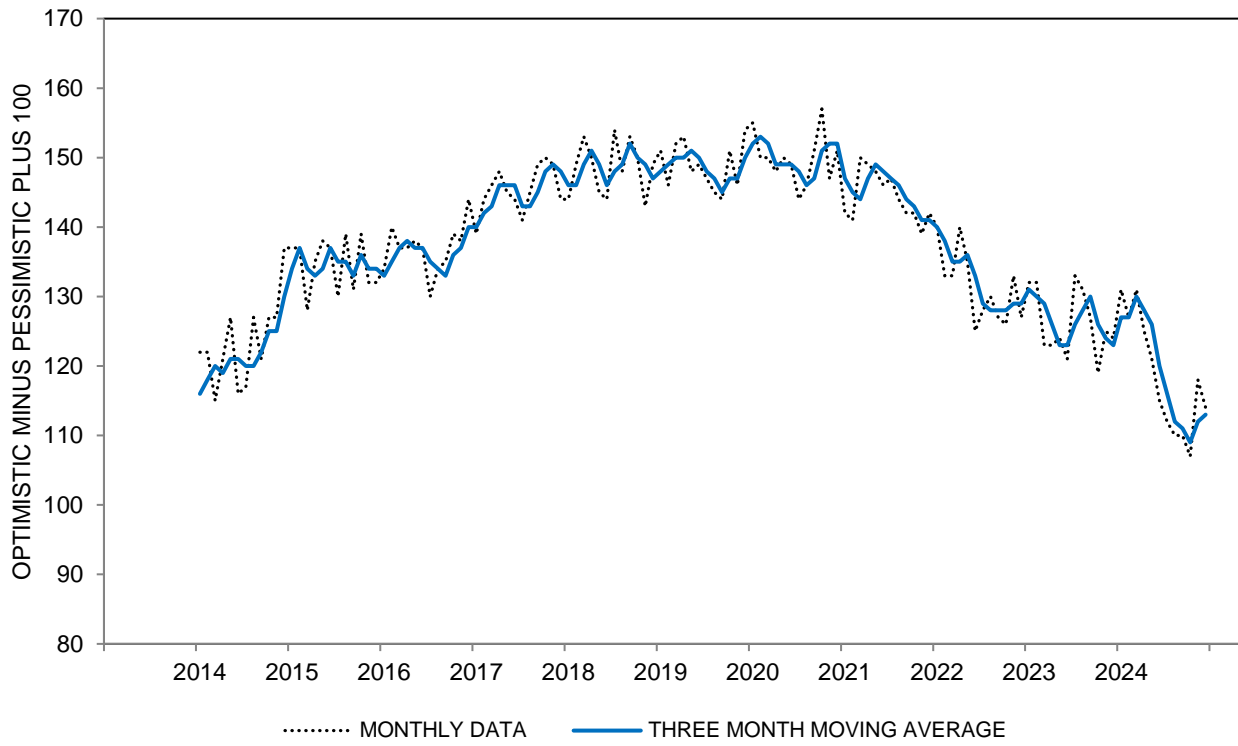


CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

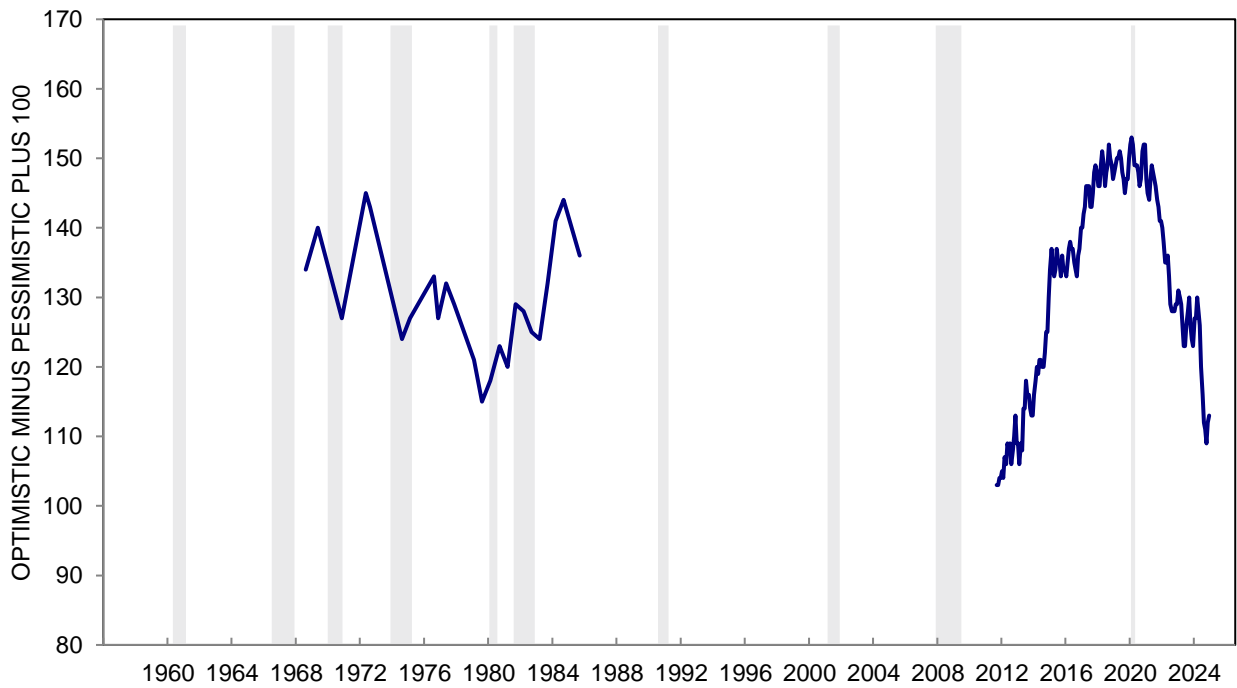


TABLE 13

EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
EXPECT INCREASE:													
1-2%	10%	12%	9%	12%	8%	8%	9%	15%	13%	14%	16%	12%	13%
3-4%	15	18	15	15	13	12	13	16	17	17	15	14	14
5%	9	10	10	11	9	7	6	8	6	8	8	7	8
6-9%	3	4	4	3	5	3	2	3	2	2	3	3	4
10-24%	13	11	16	13	9	9	6	6	8	5	7	7	8
25% or more	5	9	5	8	7	5	4	3	3	3	4	4	5
DK how much up	4	1	1	2	1	3	2	5	5	4	5	8	3
EXPECT SAME	24	23	27	22	31	33	40	32	32	33	29	33	33
EXPECT DOWN	16	12	12	14	13	16	10	12	14	14	12	11	12
DK, NA	1	*	1	*	4	4	8	*	*	*	1	1	*
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cases	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEDIAN	2.1	2.7	2.6	2.6	2.4	1.3	1.2	1.1	1.0	0.7	1.2	1.1	1.1

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

All	2.0	2.3	2.5	2.6	2.5	2.1	1.6	1.2	1.1	0.9	1.0	1.0	1.1
Age 18 to 44	3.4	3.6	4.0	4.4	4.5	4.1	3.4	2.9	2.7	2.5	2.6	2.6	2.9
Age 45 to 64	2.3	2.4	2.2	2.1	2.0	1.7	0.8	0.4	0.4	0.7	0.7	0.8	0.9
Age 65+	0.3	0.6	0.7	0.8	0.5	0.4	0.0	0.0	0.1	0.4	0.4	0.4	0.4
Income Bottom Third	1.2	1.5	1.8	1.6	1.6	1.3	0.4	0.0	0.0	0.3	0.5	0.5	0.6
Income Middle Third	2.4	2.4	2.5	2.5	2.4	1.9	1.6	1.0	0.9	0.9	1.0	1.1	1.2
Income Top Third	2.5	2.8	2.9	3.3	3.5	3.2	3.0	2.7	2.8	2.6	2.5	2.5	2.6
Educ High School or Less	0.8	1.6	1.6	2.2	2.5	2.0	0.7	-0.3	-0.7	0.0	0.1	0.5	0.8
Educ Some College	1.5	1.8	2.2	2.2	2.0	1.4	0.5	0.1	0.1	0.4	0.3	0.4	0.6
Educ College Degree	2.6	2.7	2.8	2.9	2.8	2.5	2.3	2.1	2.0	2.0	1.9	1.9	1.7
Democrat	2.8	2.9	3.0	3.0	3.0	2.9	2.8	2.4	2.4	2.4	2.4	2.1	1.6
Independent	2.3	2.6	2.6	2.6	2.7	2.0	1.3	0.6	0.6	0.5	0.6	0.6	0.8
Republican	0.4	1.0	1.6	2.1	1.5	1.0	0.2	0.2	0.0	0.3	0.3	0.6	1.1

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

*: Less than half of one percent.

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

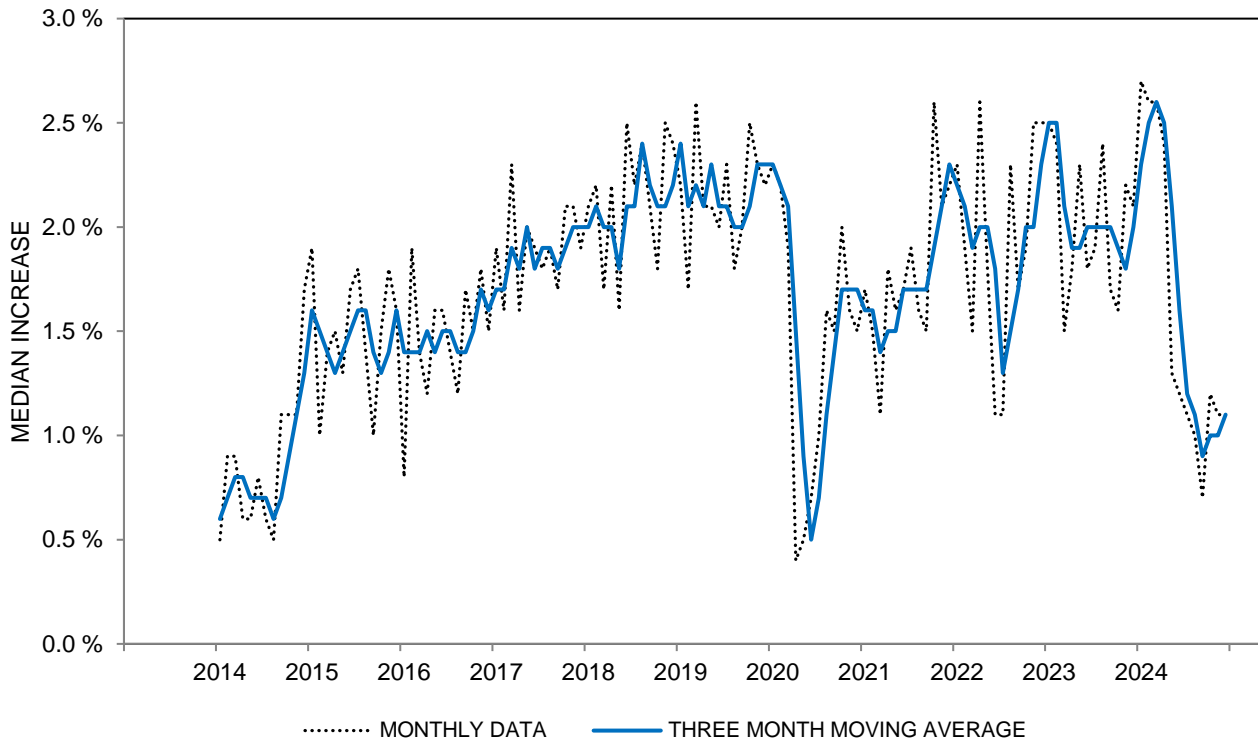


CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

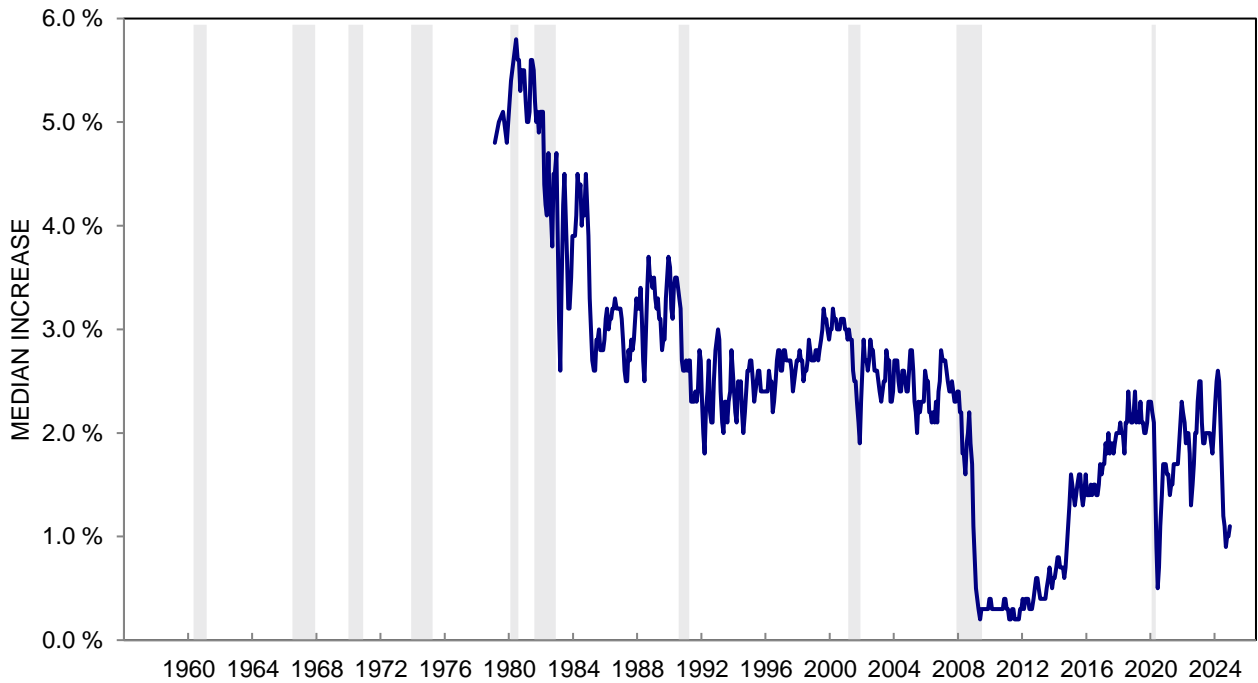


TABLE 14**EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR**

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
INCOME UP MORE	18%	22%	20%	19%	16%	16%	16%	14%	14%	14%	15%	18%	18%
INCOME UP SAME	37	36	35	39	34	27	25	24	24	24	25	24	19
PRICES UP MORE	44	41	44	41	49	56	58	61	61	60	59	57	62
DK, NA	1	1	1	1	1	1	1	1	1	2	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	74	81	76	78	67	60	58	53	53	54	56	61	56

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

All	69	74	77	78	74	68	62	57	55	53	54	57	58
Age 18 to 44	80	86	92	94	90	82	75	67	62	59	62	65	67
Age 45 to 64	68	70	72	72	67	62	56	54	52	53	54	60	60
Age 65+	58	64	64	65	61	59	55	52	53	51	48	48	45
Income Bottom Third	59	64	66	69	62	58	46	43	42	42	44	47	45
Income Middle Third	68	71	73	72	70	63	57	50	47	45	48	51	55
Income Top Third	81	87	91	93	88	84	83	80	76	75	75	76	75
Educ High School or Less	62	67	65	68	67	64	60	55	50	51	46	51	52
Educ Some College	63	62	67	69	64	56	47	40	37	35	39	45	49
Educ College Degree	76	82	86	87	81	76	70	66	64	62	63	63	62
Democrat	85	91	93	92	87	85	82	76	74	71	75	73	63
Independent	69	73	77	78	75	65	57	49	49	48	50	53	53
Republican	55	58	61	63	58	53	46	46	39	37	33	43	57

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

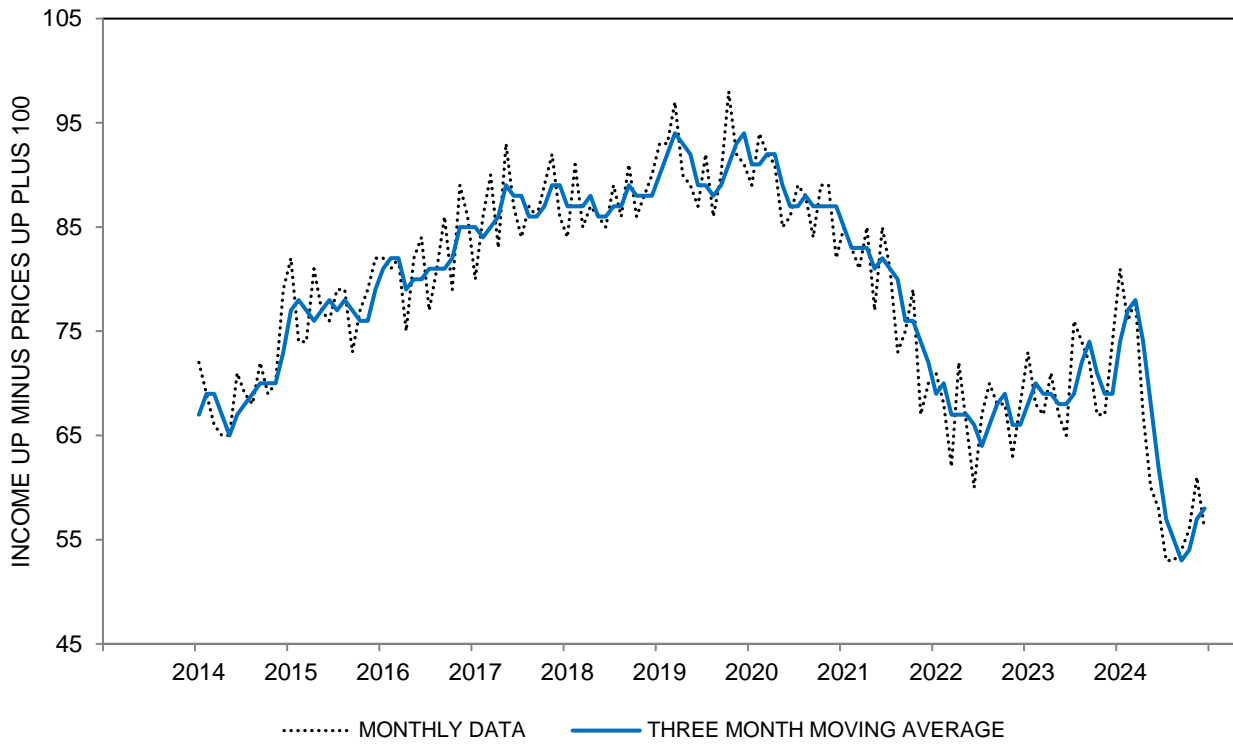


CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

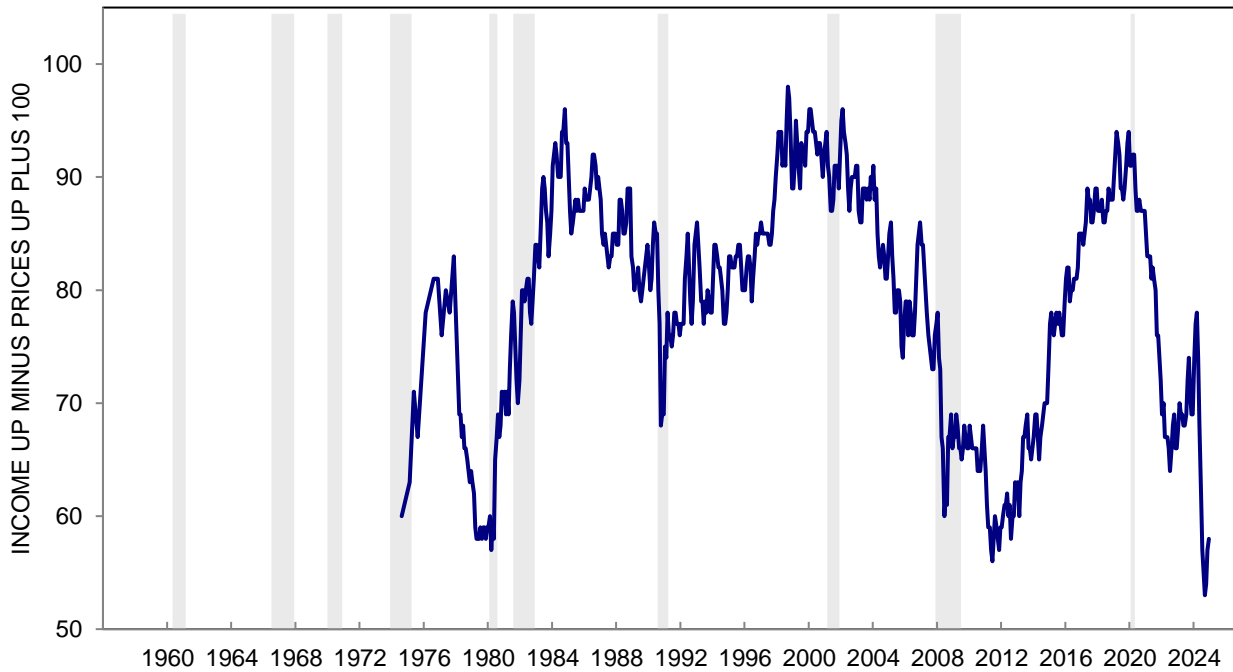


TABLE 15

PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
0%	15%	12%	12%	14%	15%	17%	19%	20%	20%	18%	18%	17%	19%
1 - 24%	14	14	15	17	17	17	17	20	17	21	20	20	17
25 - 49%	7	6	5	5	8	6	8	6	8	6	6	7	6
50%	11	11	14	12	13	12	12	13	13	12	13	15	12
51 - 74%	8	7	10	9	7	7	6	5	5	5	5	5	4
75 - 99%	21	28	23	22	19	18	19	15	17	19	18	16	18
100%	21	20	19	19	17	17	13	13	12	13	12	12	14
DK, NA	3	2	2	2	4	6	6	8	8	6	8	8	10
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEAN	55	58	56	54	50	49	46	43	43	44	44	43	46

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

All	53	55	56	56	53	51	48	46	44	44	44	44	44
Age 18 to 44	65	68	68	69	66	65	62	60	58	56	57	57	59
Age 45 to 64	53	54	54	52	51	49	46	43	41	42	42	42	43
Age 65+	37	40	42	44	41	38	36	35	34	33	33	33	33
Income Bottom Third	46	48	48	46	43	42	38	35	32	32	34	34	35
Income Middle Third	55	56	56	55	53	52	50	46	43	43	43	43	44
Income Top Third	58	63	65	67	64	61	59	58	58	57	56	57	57
Educ High School or Less	42	46	46	48	46	45	42	36	30	27	29	28	32
Educ Some College	53	53	51	51	48	46	41	38	35	34	34	35	36
Educ College Degree	57	60	63	62	59	56	54	52	51	51	51	50	50
Democrat	55	58	60	61	59	57	56	52	51	51	54	51	50
Independent	55	59	58	56	53	50	49	46	45	44	43	42	43
Republican	47	47	48	51	48	47	41	40	35	34	33	37	41

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

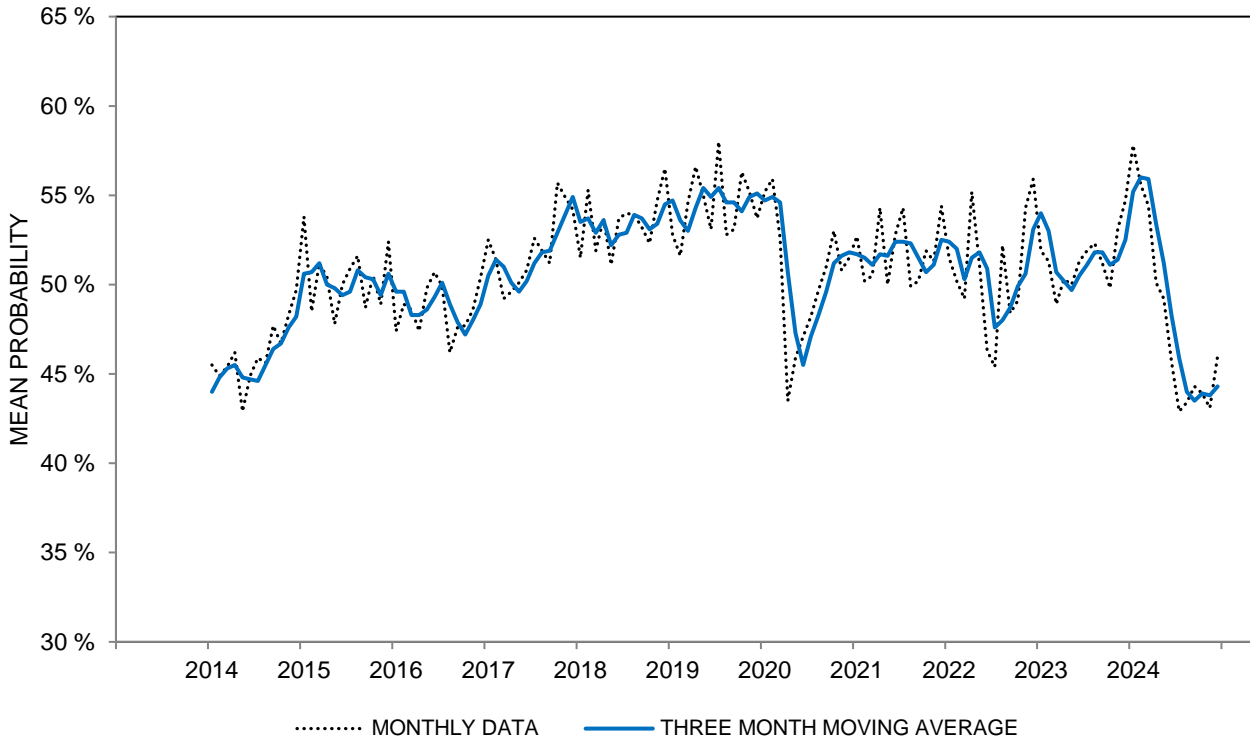


CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

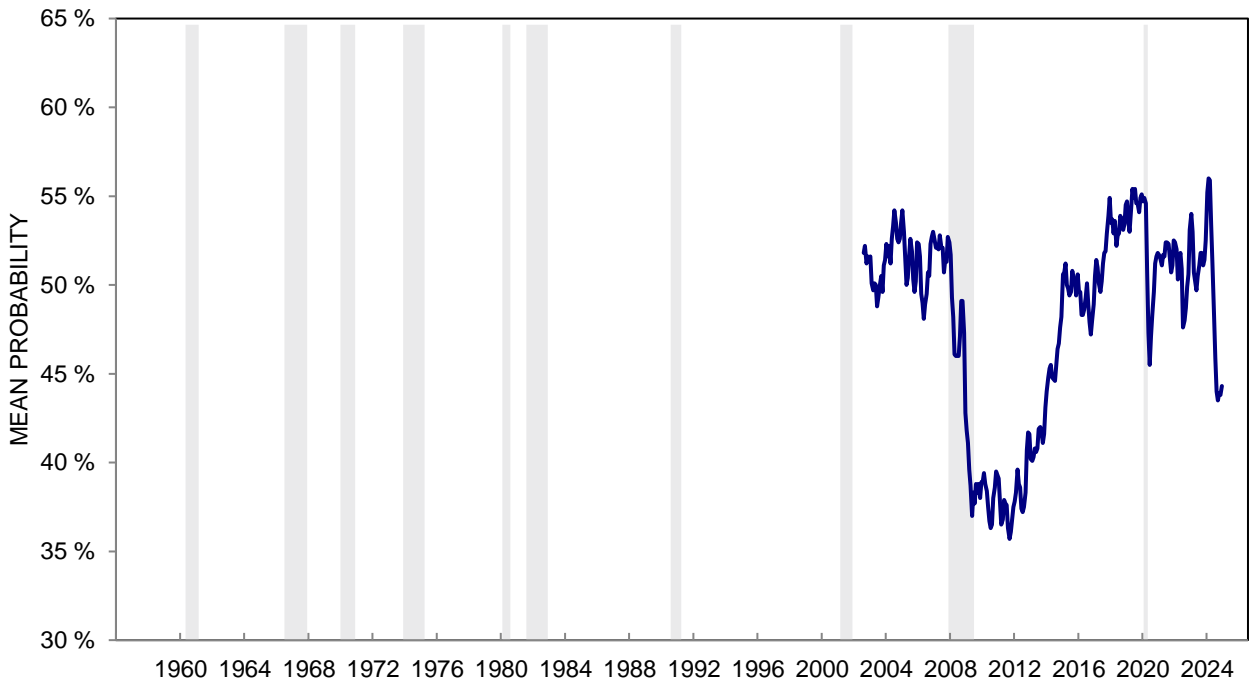


TABLE 16

PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
0%	17%	16%	18%	17%	19%	27%	30%	33%	32%	32%	30%	31%	31%
1 - 24%	28	26	26	29	30	25	24	24	22	24	26	26	23
25 - 49%	13	11	13	12	13	12	10	10	10	8	9	7	8
50%	13	15	16	15	13	12	11	11	12	11	11	12	13
51 - 74%	8	9	9	8	6	4	5	4	5	6	4	5	4
75 - 99%	15	15	11	14	12	11	12	8	9	10	9	8	9
100%	4	6	6	4	5	5	3	4	5	4	6	5	4
DK, NA	2	2	1	1	2	4	5	6	5	5	5	6	8
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEAN	37	40	37	36	34	31	29	26	28	28	29	27	28

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

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

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

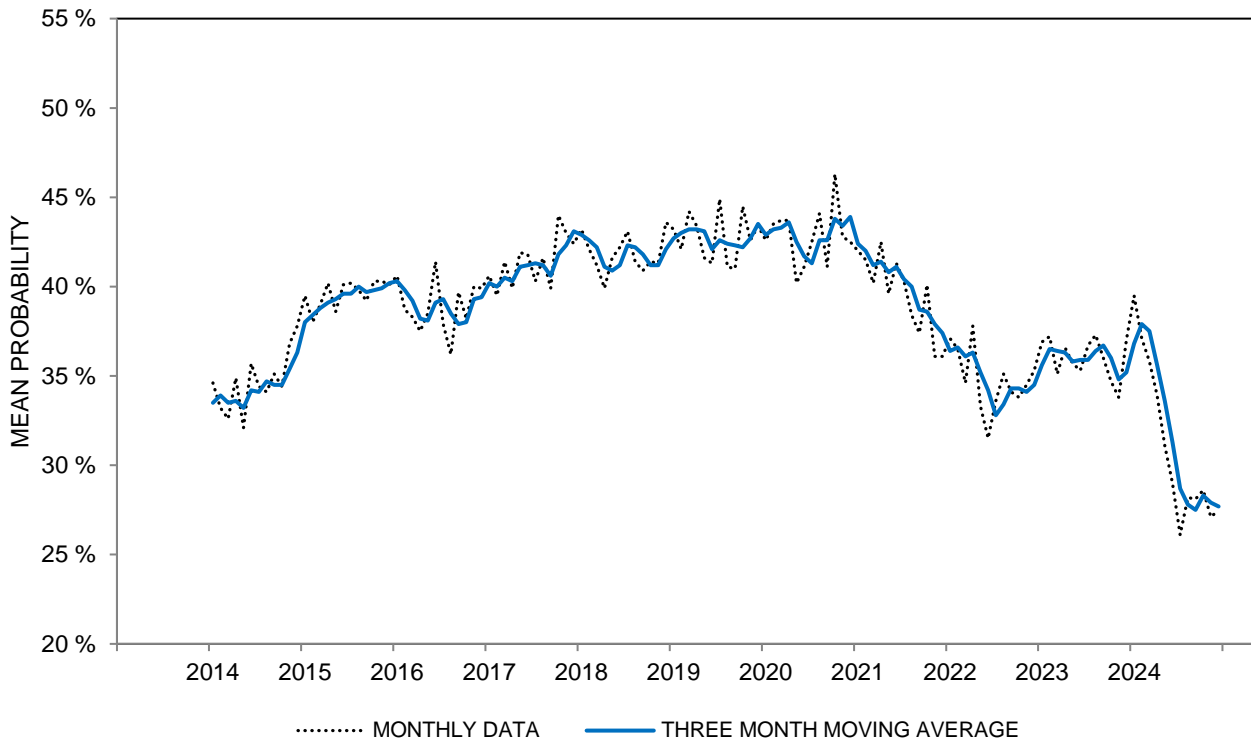


CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

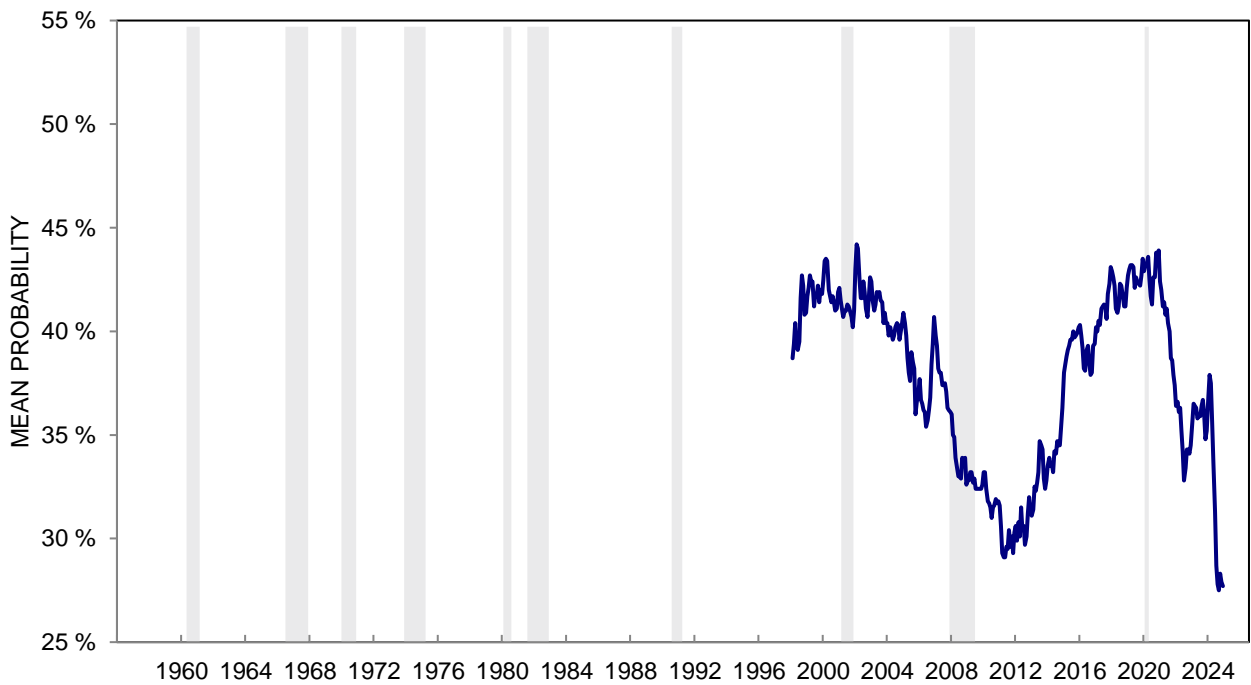


TABLE 17

PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
0%	44%	44%	43%	47%	43%	38%	40%	38%	40%	38%	38%	36%	44%
1 - 24%	26	29	27	25	25	29	23	23	24	24	24	25	21
25 - 49%	13	10	13	8	11	10	12	10	10	12	12	11	8
50%	10	8	10	10	11	9	10	12	10	10	12	9	9
51 - 74%	2	2	2	2	1	2	2	2	2	2	1	2	1
75 - 99%	3	4	3	4	4	3	2	2	3	4	2	4	3
100%	1	2	1	3	2	3	2	3	2	2	3	2	2
DK, NA	1	1	1	1	3	6	9	10	9	8	8	11	12
TOTAL CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEAN	17	17	18	18	18	19	18	20	18	19	19	19	17

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

All	18	18	17	18	18	18	18	19	19	19	19	19	18
Age 18 to 44	26	25	25	26	26	26	24	25	27	29	26	25	24
Age 45 to 64	20	20	19	19	19	20	20	21	20	20	21	23	22
Age 65+	6	6	5	5	5	7	8	9	8	7	7	8	8
Income Bottom Third	19	20	19	18	18	20	20	21	20	20	19	21	20
Income Middle Third	19	18	17	17	17	18	17	18	18	19	18	18	16
Income Top Third	17	17	17	18	18	18	17	18	19	19	19	20	20
Educ High School or Less	19	20	20	22	21	21	21	23	22	23	20	21	18
Educ Some College	18	17	16	17	18	19	18	18	18	18	20	21	21
Educ College Degree	18	17	16	16	17	17	18	19	18	19	18	18	18
Democrat	16	15	15	16	17	16	16	17	16	16	16	16	18
Independent	19	20	20	21	21	21	20	21	21	23	23	23	22
Republican	18	17	15	14	14	16	17	18	19	19	18	19	16

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

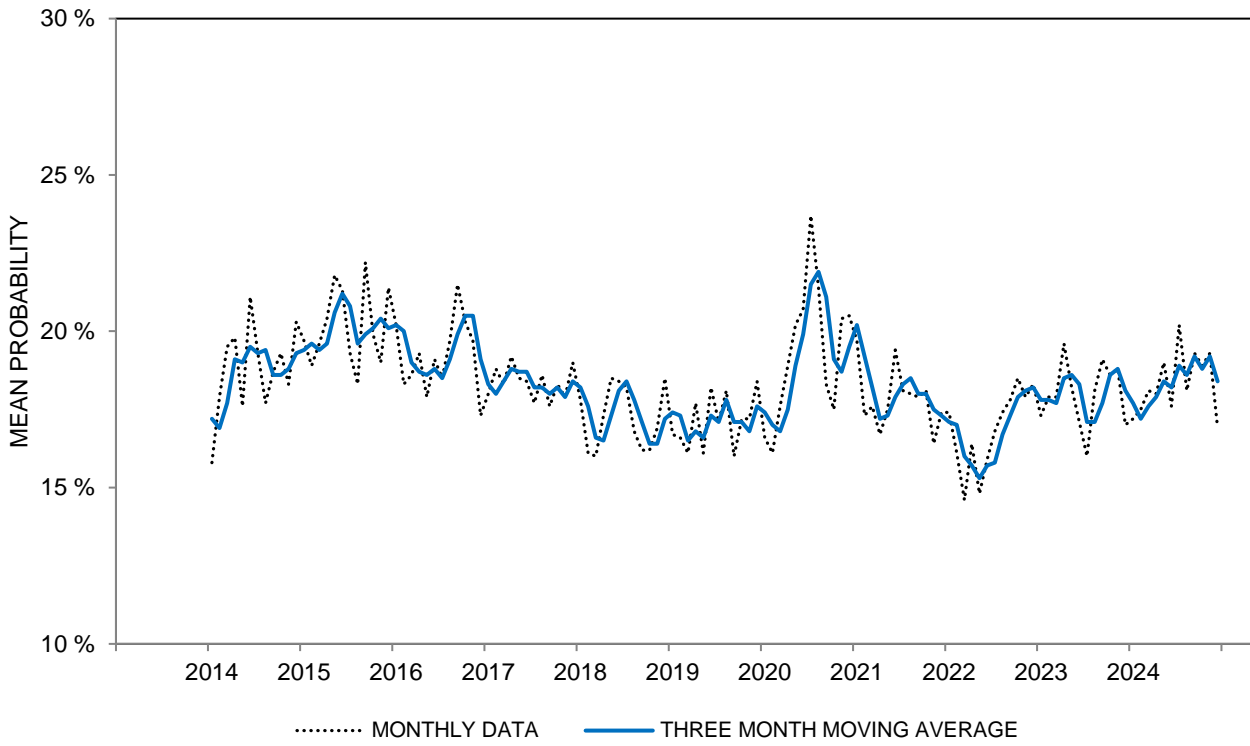


CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

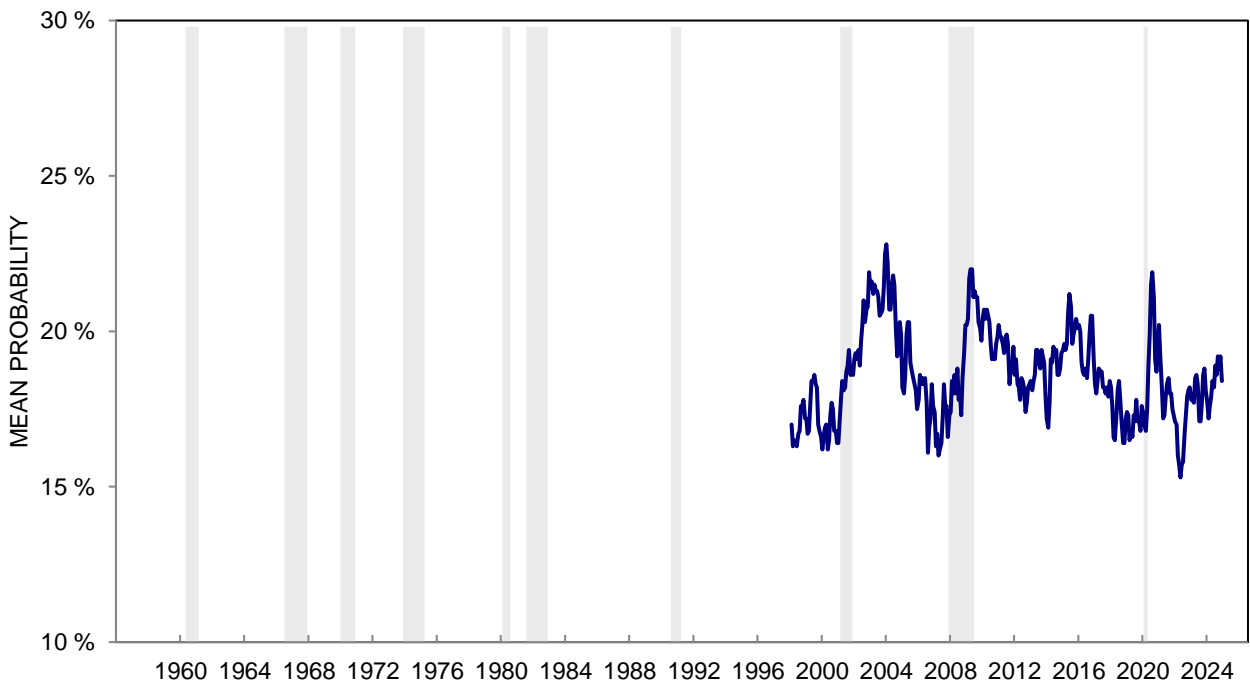


TABLE 18

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

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
0%	22%	18%	19%	18%	23%	26%	30%	21%	22%	19%	21%	17%	18%
1 - 24%	24	22	24	20	20	22	19	17	14	15	17	18	14
25 - 49%	10	11	14	10	12	10	10	7	7	10	7	10	8
50%	11	12	13	15	13	11	10	10	12	12	11	11	11
51 - 74%	8	8	9	9	6	5	6	6	7	6	6	4	6
75 - 99%	15	18	15	19	17	15	11	19	20	21	22	21	19
100%	7	9	4	7	6	6	8	13	11	11	10	11	15
DK, NA	3	2	2	2	3	5	6	7	7	6	6	8	9
TOTAL CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEAN	38	42	38	43	38	35	34	45	45	47	44	45	49

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

All	36	38	39	41	40	39	36	38	41	45	45	45	46
Age 18 to 44	33	34	35	35	34	32	28	30	33	37	38	39	41
Age 45 to 64	35	35	36	38	38	37	34	36	38	43	43	43	44
Age 65+	43	47	47	50	49	49	46	50	55	58	56	55	56
Income Bottom Third	31	31	32	35	35	33	29	27	29	31	31	29	30
Income Middle Third	37	40	39	40	39	37	37	39	42	46	46	48	48
Income Top Third	41	44	45	47	45	45	42	47	52	59	60	61	61
Educ High School or Less	32	32	34	35	36	33	31	29	28	27	27	27	32
Educ Some College	33	34	33	35	34	34	31	32	31	35	33	34	33
Educ College Degree	40	43	43	46	44	43	40	43	48	53	53	53	54
Democrat	44	46	46	48	47	44	42	44	50	54	53	52	51
Independent	33	34	36	37	37	36	34	35	38	42	42	42	43
Republican	34	36	35	37	36	36	32	34	35	39	38	40	44

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

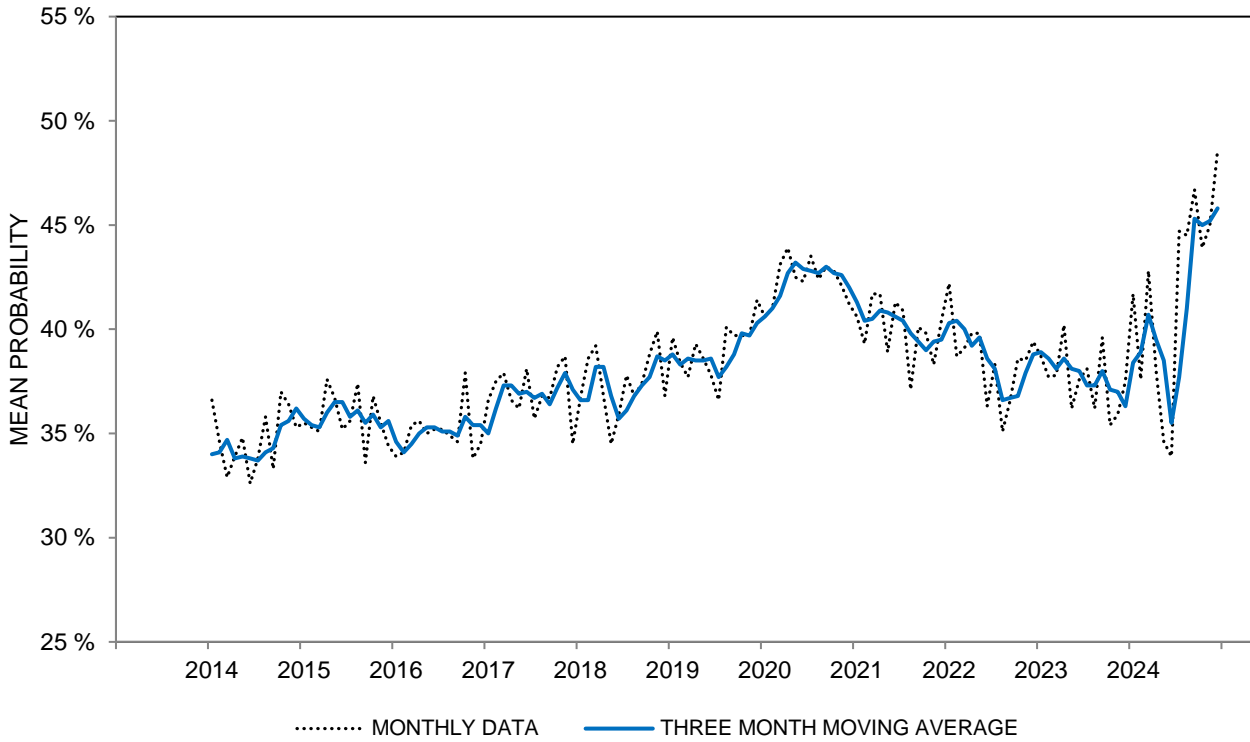


CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

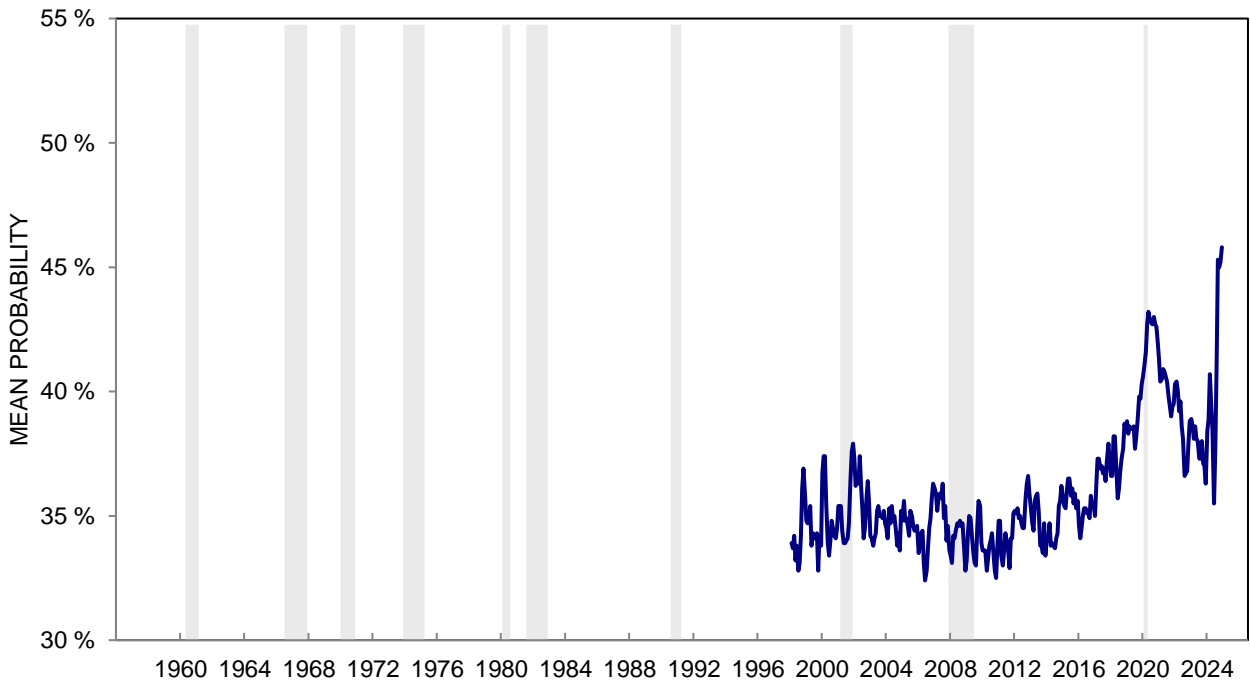


TABLE 19

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

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GONE UP	20%	25%	22%	25%	22%	20%	19%	17%	16%	18%	15%	20%	17%
STAY THE SAME	42	41	43	43	38	36	35	34	33	35	34	33	32
GONE DOWN	37	33	34	30	38	40	42	44	46	43	46	42	44
DK, NA	1	1	1	2	2	4	4	5	5	4	5	5	7
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	83	92	88	95	84	80	77	73	70	75	69	78	73

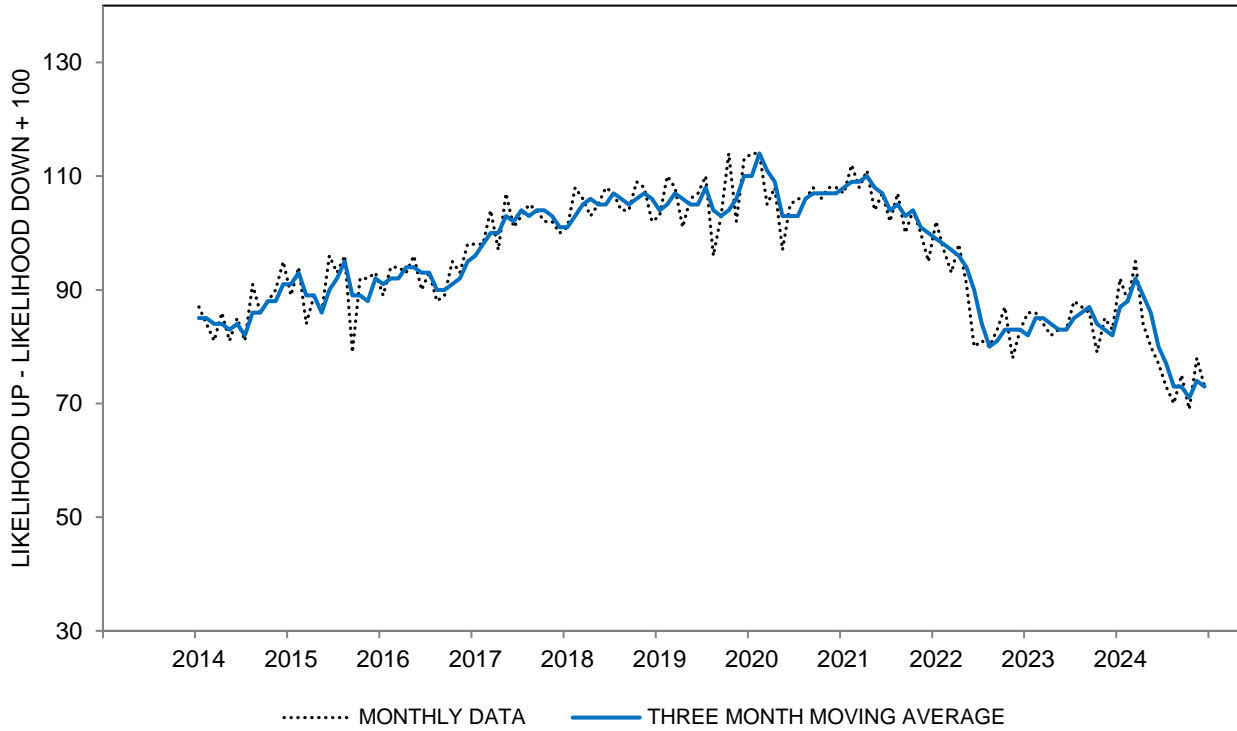
**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	82	87	88	92	89	86	80	77	73	73	71	74	73
Age 18 to 44	85	90	90	92	87	85	79	74	67	65	66	72	71
Age 45 to 64	78	81	82	86	87	84	77	71	69	71	68	72	71
Age 65+	84	89	91	97	94	92	86	85	83	83	79	79	77
Income Bottom Third	75	75	74	75	73	70	65	61	57	56	51	54	53
Income Middle Third	80	85	83	89	85	84	75	70	65	66	68	73	71
Income Top Third	92	100	104	110	109	106	101	98	97	97	98	98	99
Educ High School or Less	76	81	78	80	76	72	65	61	54	54	50	53	54
Educ Some College	72	75	74	79	76	73	62	57	53	56	52	56	55
Educ College Degree	90	95	97	102	101	98	93	87	84	82	81	84	83
Democrat	98	104	105	109	109	108	103	98	95	95	95	95	87
Independent	81	85	84	87	84	80	74	68	68	66	64	64	65
Republican	68	69	72	77	74	72	63	59	50	49	47	56	63

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**

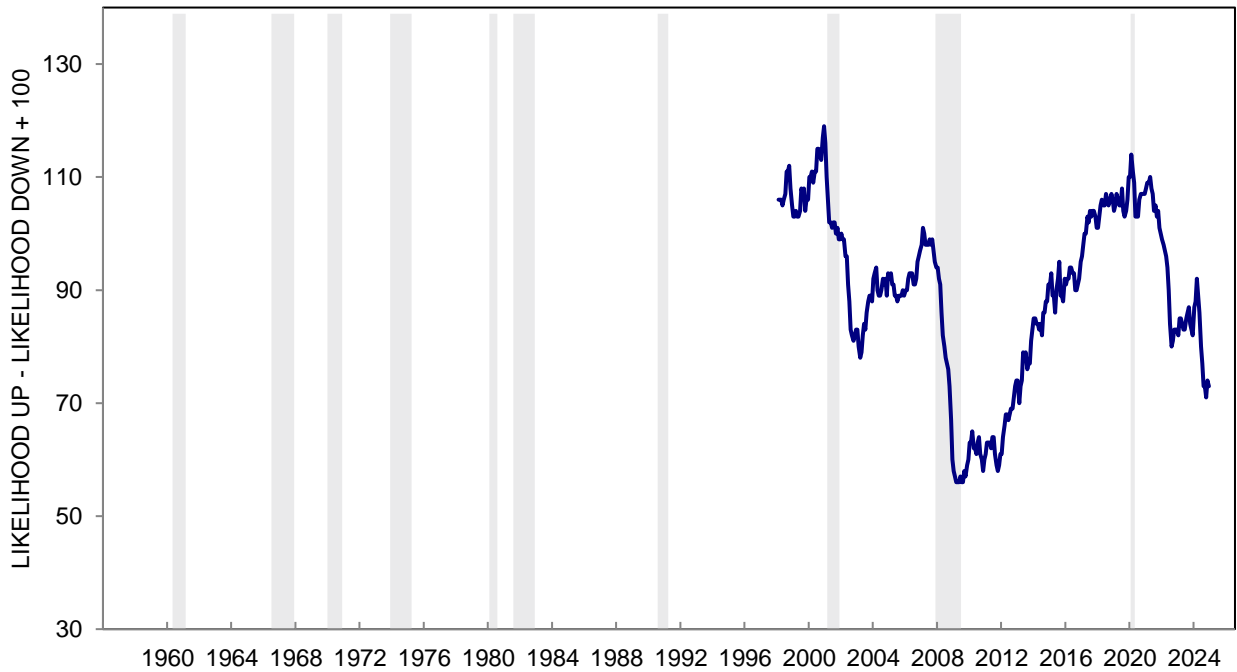


TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
0%	2%	3%	2%	3%	3%	4%	3%	3%	3%	2%	2%	2%	3%
1 - 24%	13	12	14	12	11	14	14	15	12	14	12	12	17
25 - 49%	9	10	7	7	8	8	10	6	8	8	9	10	5
50%	21	13	20	16	17	21	17	23	21	18	19	20	19
51 - 74%	19	14	17	16	14	13	16	13	12	12	12	13	11
75 - 99%	25	37	29	34	34	29	29	26	29	31	34	30	30
100%	9	10	10	11	10	9	9	11	11	12	9	9	13
DK, NA	2	1	1	1	3	2	2	3	4	3	3	4	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	433	408	409	422	565	717	708	657	851	672	685	603	611
MEAN	57	62	59	61	62	57	57	57	60	60	60	59	60

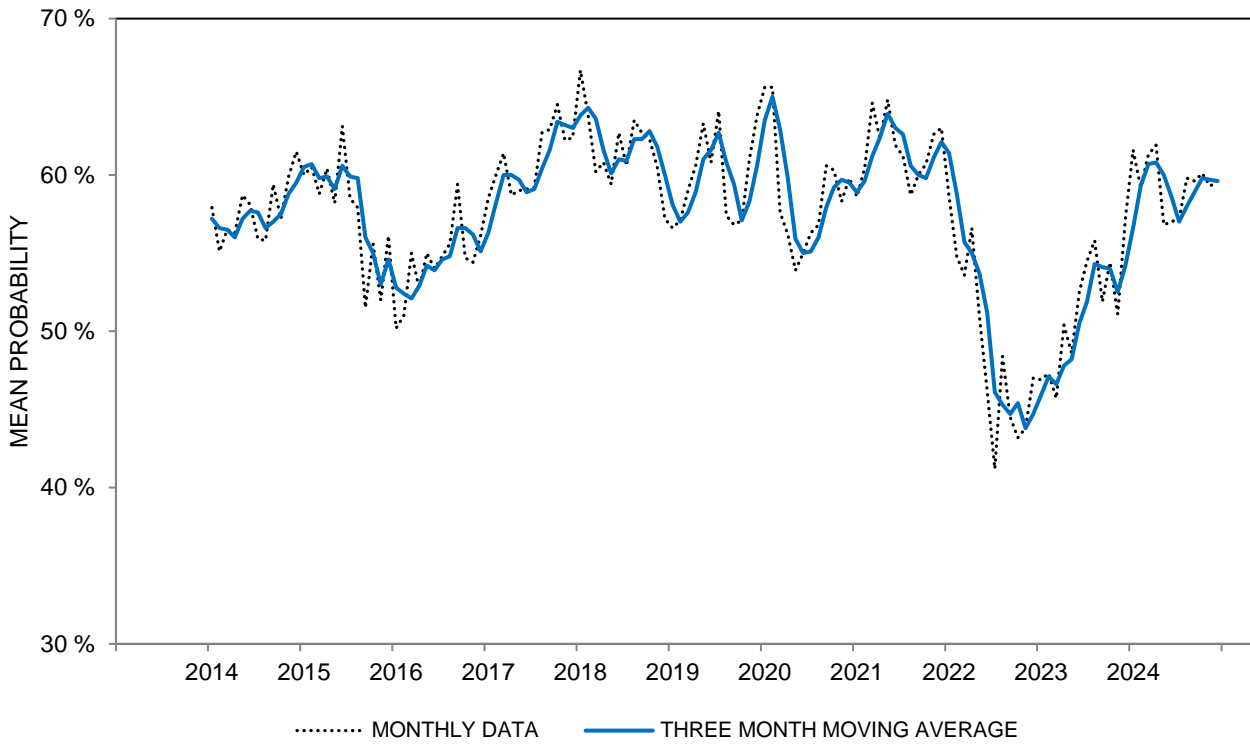
**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	54	57	59	61	61	60	59	57	58	59	60	60	60
Age 18 to 44	59	59	63	65	66	66	64	62	63	64	65	63	63
Age 45 to 64	53	55	57	59	61	59	56	54	55	57	59	61	61
Age 65+	50	56	58	58	55	55	56	56	57	57	57	56	55
Income Bottom Third	51	50	53	52	53	52	49	48	50	54	54	52	50
Income Middle Third	54	57	58	60	59	60	59	57	58	58	58	58	57
Income Top Third	57	61	64	66	66	65	64	62	63	63	65	65	67
Educ High School or Less	46	50	51	50	50	51	51	48	45	45	46	44	42
Educ Some College	51	52	56	57	55	52	49	49	50	52	53	53	52
Educ College Degree	57	60	62	64	65	65	63	61	62	62	63	63	63
Democrat	59	63	66	68	70	69	67	64	67	68	69	67	62
Independent	53	56	58	57	57	57	58	56	56	56	57	56	58
Republican	51	52	54	56	56	54	50	50	50	50	51	54	59
Stock Does not Own	40	42	43	45	45	43	40	*	*	*	*	*	*
Stock Bottom Third	52	53	57	57	57	53	51	50	52	53	54	53	54
Stock Middle Third	55	57	60	62	64	65	63	59	58	60	63	64	63
Stock Top Third	59	63	64	66	66	66	65	66	67	67	66	65	66

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**

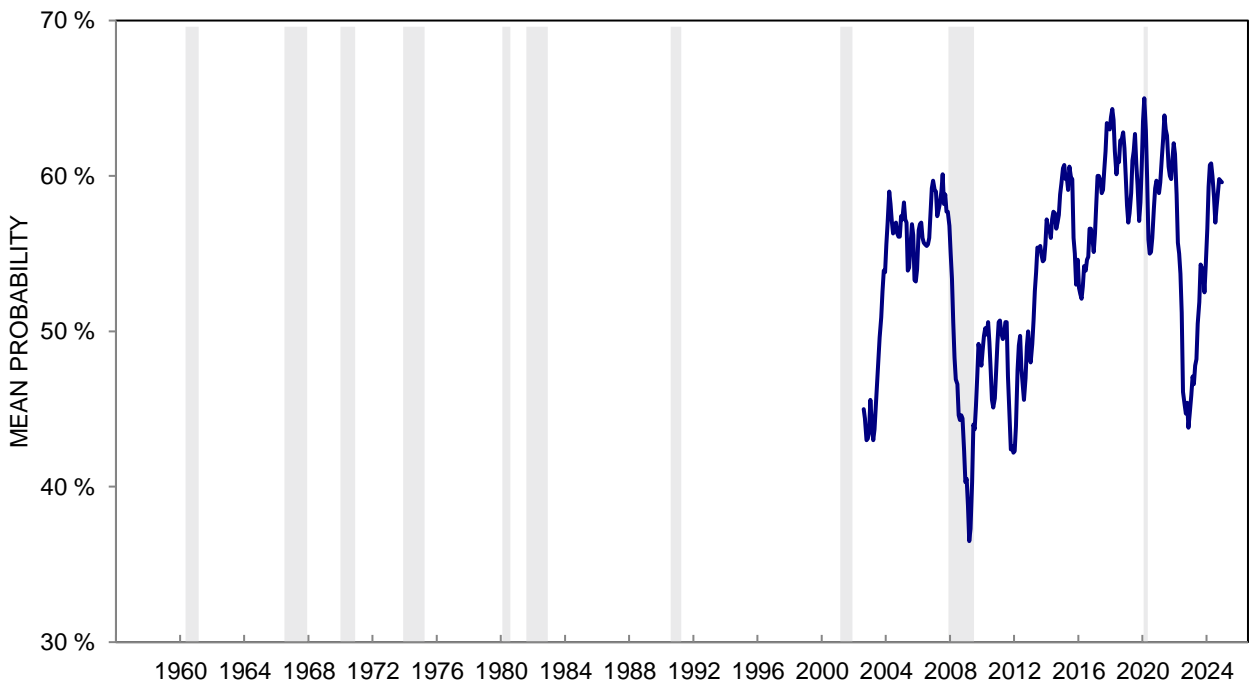


TABLE 21

CURRENT VALUE OF STOCK MARKET INVESTMENTS

THREE MONTH MOVING AVERAGES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
UNDER \$10,000	10%	9%	10%	9%	10%	10%	10%	11%	10%	9%	8%	8%	8%
\$10,000-24,999	8	8	7	6	6	7	8	9	9	8	7	6	5
\$25,000-49,999	7	7	7	7	7	6	5	4	5	7	7	7	5
\$50,000-99,999	11	12	12	12	11	9	9	9	10	10	10	9	9
\$100,000-199,999	11	11	10	11	11	12	12	12	12	10	11	10	11
\$200,000-499,999	16	16	17	17	16	17	16	16	15	16	16	17	16
\$500,000 AND UP	23	24	24	23	23	24	27	28	30	30	30	31	31
DK/NA	14	13	13	15	16	15	13	11	9	10	11	12	15
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1251	1252	1250	1239	1396	1704	1990	2082	2216	2180	2208	1960	1899
MEDIAN (1,000's)	148	156	156	156	151	155	169	178	191	192	201	221	228
25th PERCENTILE (1,000's)	34	40	40	43	40	37	39	37	41	40	47	50	51
75th PERCENTILE (1,000's)	503	532	527	526	530	538	580	585	650	650	647	679	741
INTERQUARTILE RANGE (75th-25th) (1,000's)	468	492	487	482	490	501	541	548	609	610	601	630	690

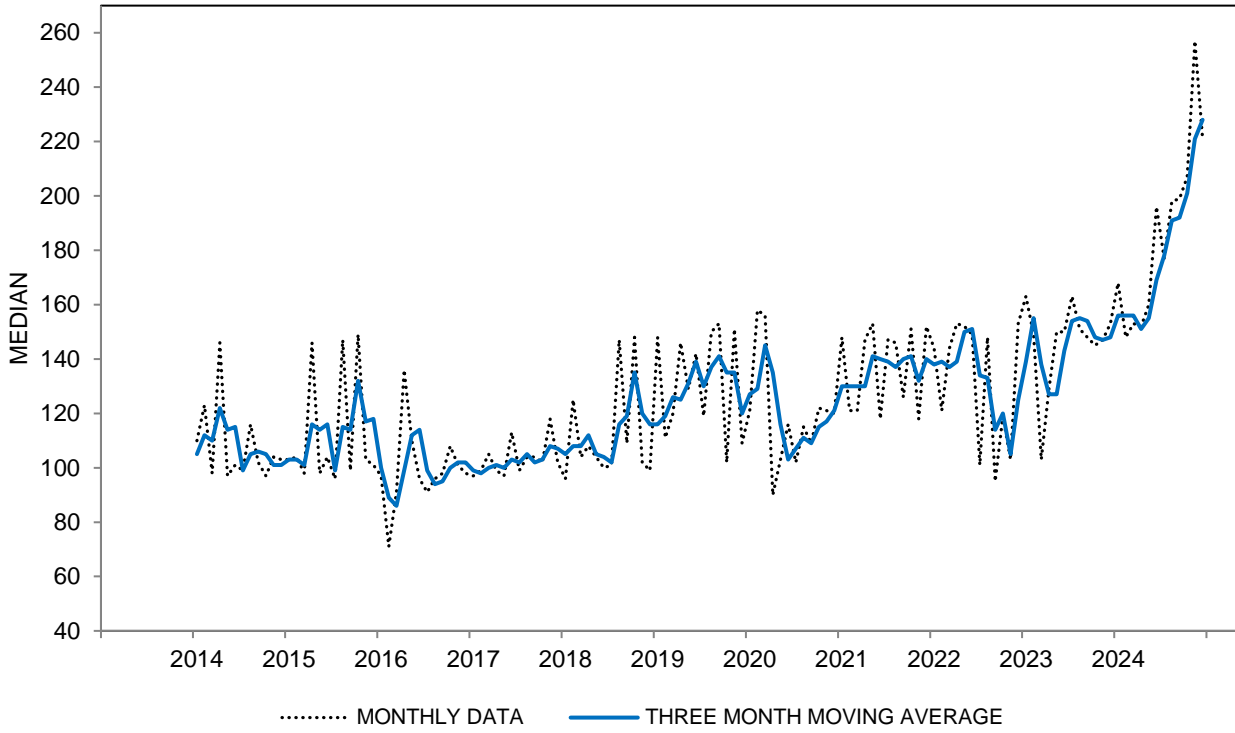
**CURRENT VALUE OF STOCK MARKET INVESTMENTS - MEDIAN
THREE MONTH MOVING AVERAGES**

All	148	156	156	156	151	155	169	178	191	192	201	221	228
Age 18 to 44	46	56	57	69	59	56	57	63	77	75	86	82	90
Age 45 to 64	255	261	293	301	294	247	239	230	243	250	262	317	359
Age 65+	320	335	313	250	318	384	455	426	415	412	442	451	496
Income Bottom Third	37	36	41	47	41	31	36	43	58	64	65	52	44
Income Middle Third	90	99	87	94	108	119	127	117	119	104	120	144	163
Income Top Third	310	339	359	355	343	376	408	442	484	501	512	486	516
Educ High School or Less	84	79	79	65	52	56	70	75	60	55	66	57	91
Educ Some College	72	75	69	92	96	103	84	75	80	81	82	76	80
Educ College Degree	218	241	244	235	232	227	250	252	272	262	272	299	316
Democrat	178	213	208	212	208	192	198	204	221	222	234	248	229
Independent	115	108	102	92	108	141	159	150	143	144	171	214	230
Republican	159	167	180	196	184	169	164	170	171	194	203	230	282

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)**

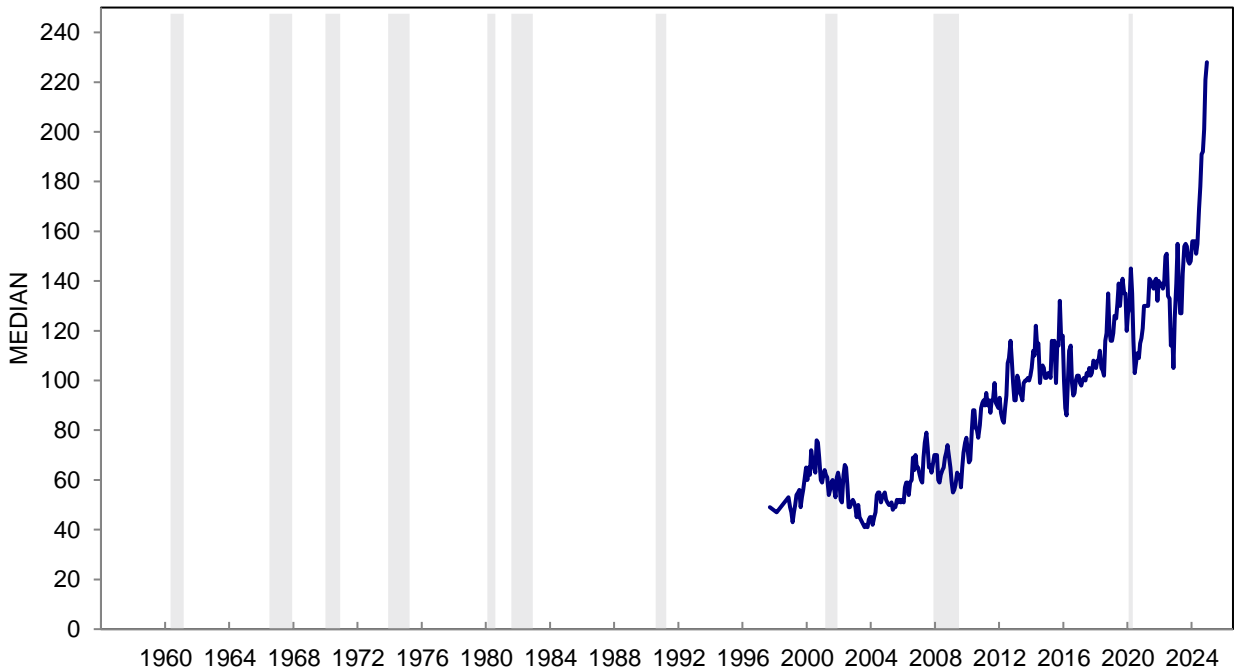


TABLE 22

CURRENT MARKET VALUE OF PRIMARY RESIDENCE

THREE MONTH MOVING AVERAGES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
UNDER \$100,000	5%	4%	5%	5%	6%	5%	6%	6%	6%	5%	6%	7%	7%
\$100,000-199,999	11	12	12	12	11	11	11	11	12	12	11	10	10
200,000-299,999	16	16	15	15	16	17	17	16	16	16	17	16	16
300,000-399,999	16	16	16	17	17	17	15	15	13	15	15	16	16
400,000-499,999	13	14	12	11	10	11	13	14	15	14	14	13	12
500,000+	34	35	35	34	33	34	35	35	36	35	36	36	36
DK/NA	5	3	5	6	7	5	3	3	2	3	1	2	3
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1328	1321	1317	1302	1477	1780	2098	2186	2392	2410	2475	2186	2100
MEDIAN (1,000's)	395	395	389	379	372	370	384	389	398	398	392	392	386
25th PERCENTILE (1,000's)	236	238	230	237	232	239	237	237	233	236	240	245	238
75th PERCENTILE (1,000's)	625	637	633	615	598	600	611	612	620	621	622	630	619
INTERQUARTILE RANGE (75th-25th) (1,000's)	390	399	404	378	366	361	375	374	387	385	383	385	381

CURRENT MARKET VALUE OF PRIMARY RESIDENCE - MEDIAN

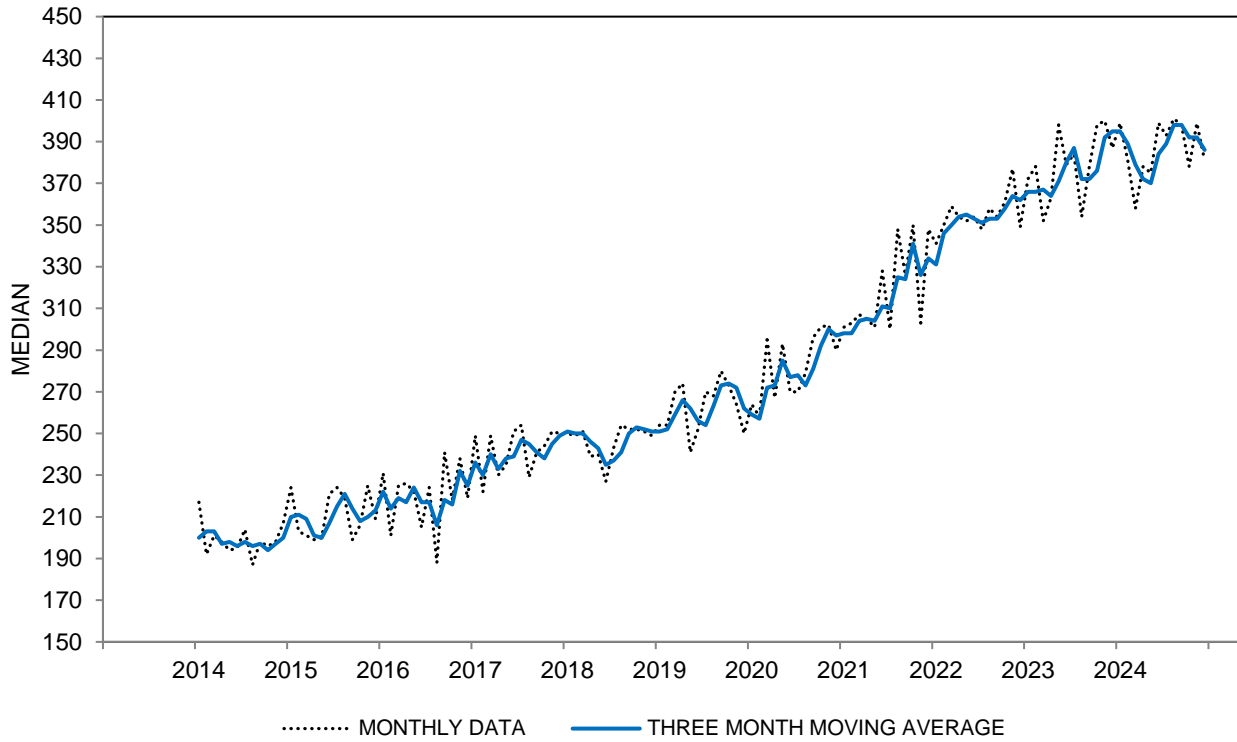
THREE MONTH MOVING AVERAGES

All	395	395	389	379	372	370	384	389	398	398	392	392	386
Age 18 to 44	376	384	377	388	370	358	370	374	380	375	387	390	383
Age 45 to 64	410	405	403	386	379	365	382	391	417	422	412	403	395
Age 65+	384	390	378	359	366	384	399	399	397	390	384	383	393
Income Bottom Third	218	227	209	225	211	229	223	233	227	223	227	222	216
Income Middle Third	333	341	331	316	324	334	356	357	360	358	349	348	350
Income Top Third	570	581	569	551	526	555	557	565	564	581	585	601	597
Educ High School or Less	257	262	248	244	256	259	266	245	234	211	234	244	273
Educ Some College	310	294	294	300	307	302	303	300	305	312	300	288	281
Educ College Degree	472	475	481	460	451	448	456	448	450	447	456	464	465
Democrat	421	420	430	415	420	402	419	409	416	401	418	423	432
Independent	377	405	403	386	355	349	368	385	400	398	389	379	380
Republican	373	372	348	350	347	368	381	378	378	379	372	363	349

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)**

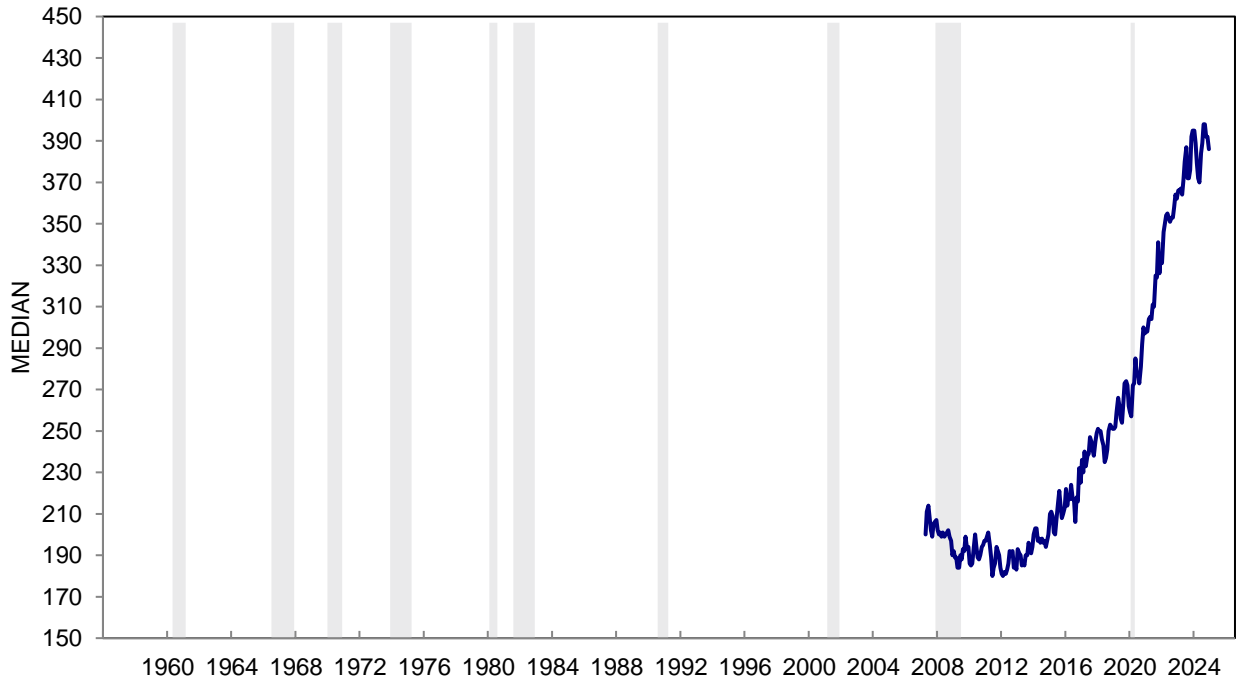


TABLE 23**NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
FAVORABLE NEWS	37%	48%	44%	37%	36%	29%	31%	31%	29%	36%	35%	34%	36%
UNFAVORABLE NEWS	64	59	65	64	63	71	71	58	71	61	58	53	60
NO MENTIONS	38	38	35	39	28	39	38	48	43	42	44	47	43
INDEX SCORE	73	89	79	73	73	58	60	73	58	75	77	81	76

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

All	51	66	80	80	75	68	64	64	64	69	70	78	78
Age 18 to 44	43	59	73	79	71	66	61	60	57	60	62	74	79
Age 45 to 64	52	65	84	76	71	61	59	61	61	67	69	74	77
Age 65+	59	77	87	89	84	76	71	70	76	84	83	88	78
Income Bottom Third	50	57	62	59	59	55	55	57	60	67	66	71	68
Income Middle Third	52	71	84	83	71	67	63	66	63	65	62	72	75
Income Top Third	49	72	97	101	94	81	74	72	71	75	83	90	90
Educ High School or Less	47	59	71	67	67	58	51	51	55	65	67	75	81
Educ Some College	44	52	58	60	55	56	52	56	57	63	57	61	61
Educ College Degree	55	76	95	97	90	78	73	70	70	73	77	86	84
Democrat	94	110	120	123	116	113	112	112	111	115	116	120	98
Independent	38	54	71	72	67	59	55	52	53	53	57	62	67
Republican	25	35	51	47	45	33	23	21	20	26	25	40	66

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

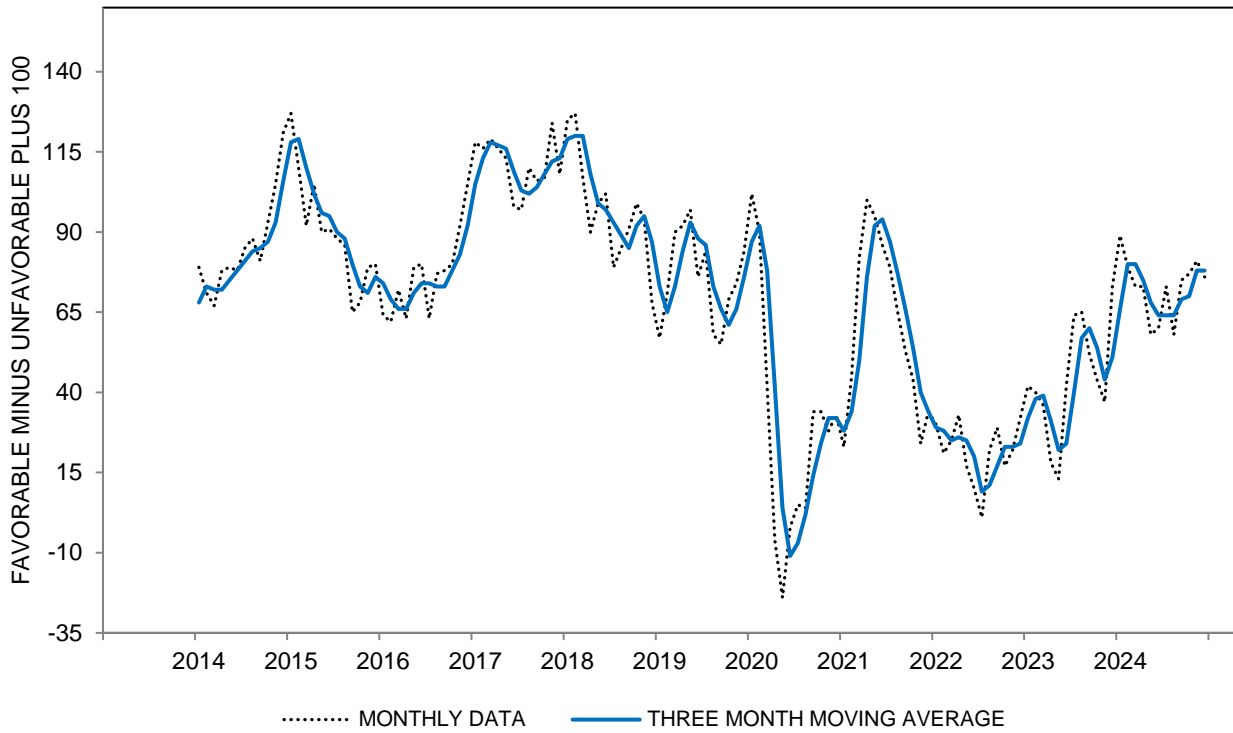


CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

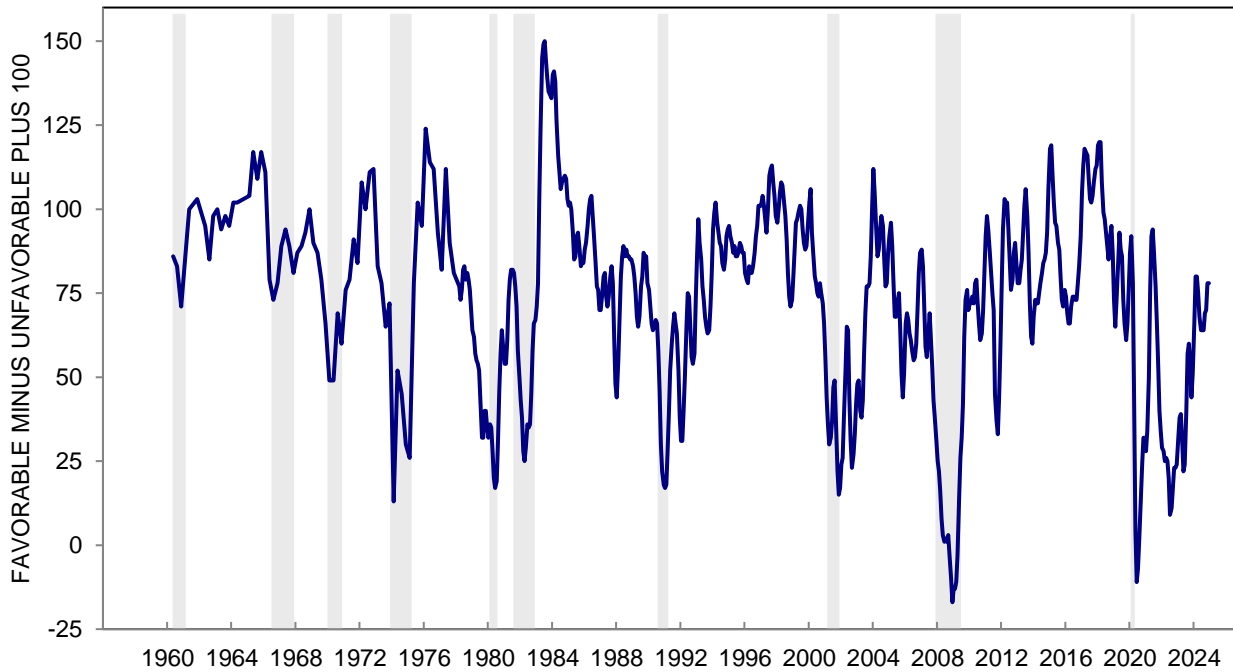


TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
FAVORABLE NEWS:													
Government; elections	2%	4%	2%	3%	2%	4%	2%	2%	2%	3%	2%	7%	11%
Employment	9	13	12	11	11	9	8	9	7	9	7	7	6
Higher consumer demand	3	3	4	3	2	2	3	2	1	2	2	1	2
Lower prices	8	8	6	5	5	3	5	7	7	8	7	7	4
Easier credit	4	10	6	5	4	2	1	2	6	8	11	5	5
Stock market	2	4	6	4	4	2	5	3	2	1	2	3	3
Trade; global economy	*	*	*	*	*	*	*	*	*	*	*	*	*
Economy	4	5	7	4	6	3	4	4	3	3	3	4	3
UNFAVORABLE NEWS:													
Government; elections	7	7	8	8	8	7	7	6	8	7	8	11	24
Unemployment	17	19	24	23	18	23	24	21	25	24	21	18	15
Lower consumer demand	5	5	4	4	4	5	8	5	6	4	6	4	3
Higher prices	12	12	13	13	15	17	17	14	15	13	12	8	9
Tighter credit	8	4	4	4	5	8	5	4	4	3	1	2	1
Energy crisis	*	*	1	1	1	1	*	*	*	*	*	1	*
Stock market	1	*	1	*	1	1	*	*	3	1	1	*	1
Trade; global economy	1	*	*	*	*	*	*	*	*	*	*	1	1
Economy	6	5	4	5	5	4	4	3	5	4	4	4	3

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)

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

GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)

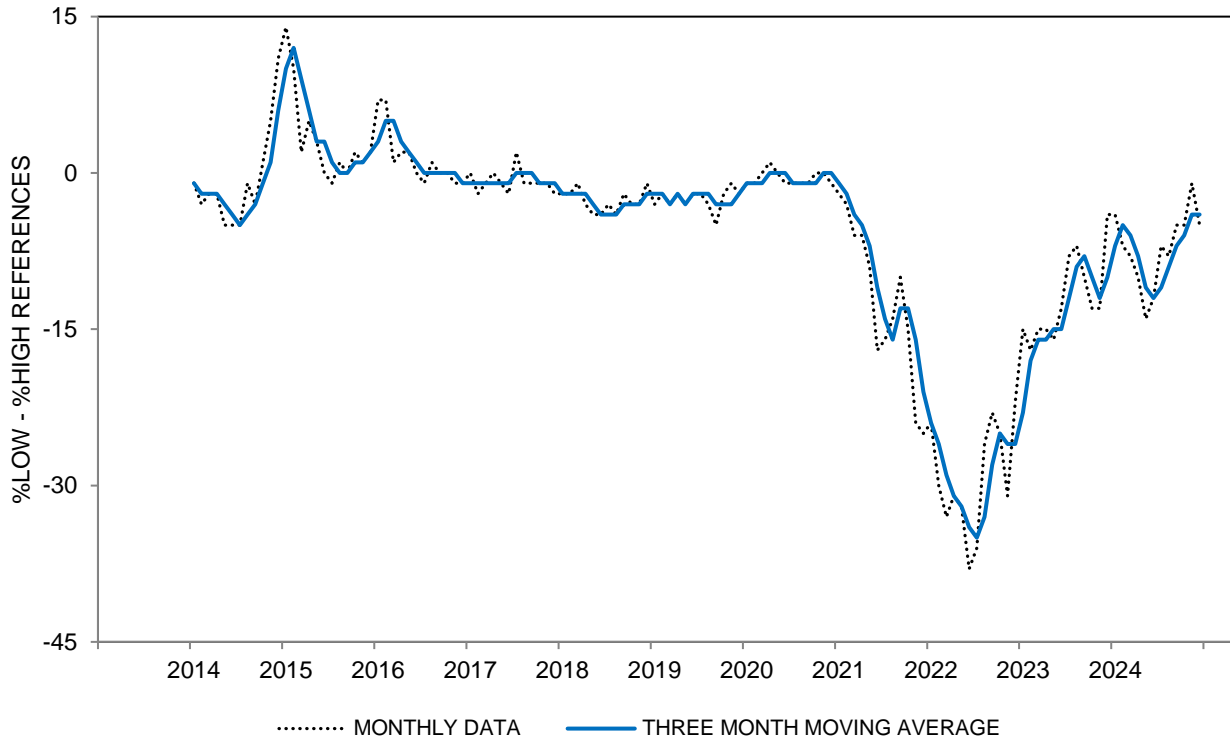
All	-8	-6	-5	-5	-6	-5	-5	-4	-5	-5	-5	-5	-8
Age 18 to 44	-7	-6	-4	-3	-4	-3	-3	-2	-3	-2	-2	-1	-3
Age 45 to 64	-10	-8	-4	-4	-6	-5	-5	-5	-6	-5	-6	-6	-9
Age 65+	-9	-5	-6	-6	-7	-7	-7	-7	-6	-5	-6	-6	-13
Income Bottom Third	-8	-5	-7	-6	-5	-4	-4	-4	-4	-4	-5	-4	-9
Income Middle Third	-8	-5	-3	-4	-7	-7	-7	-4	-5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

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?"

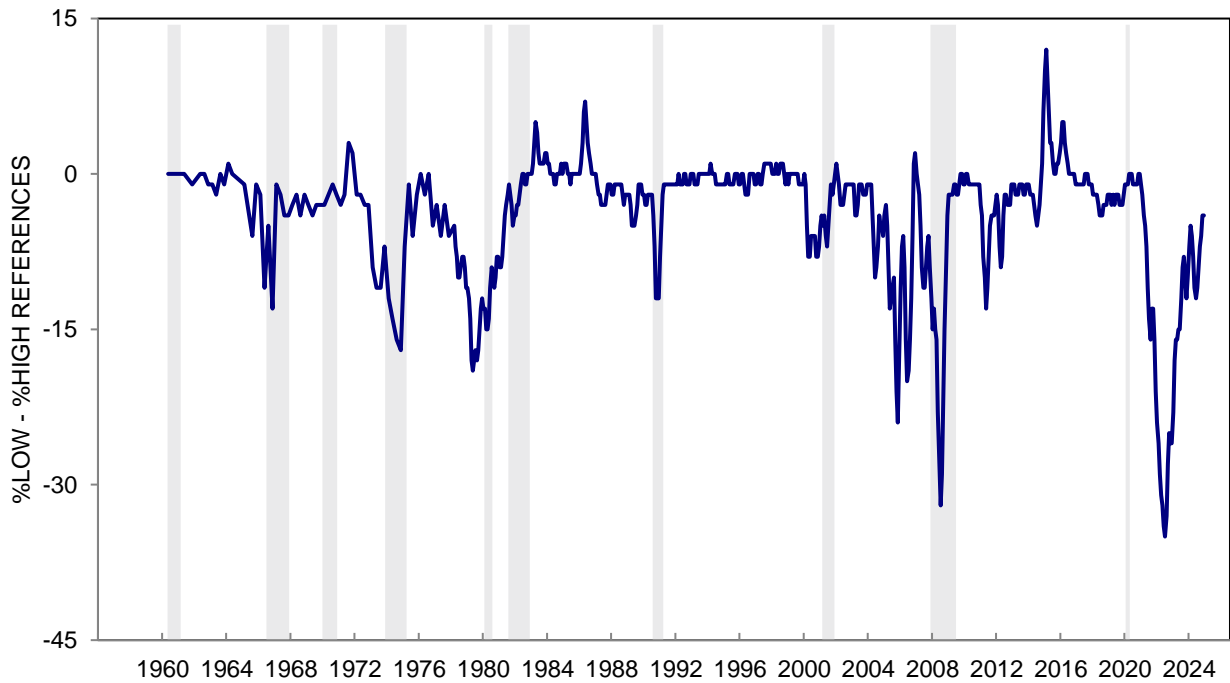
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

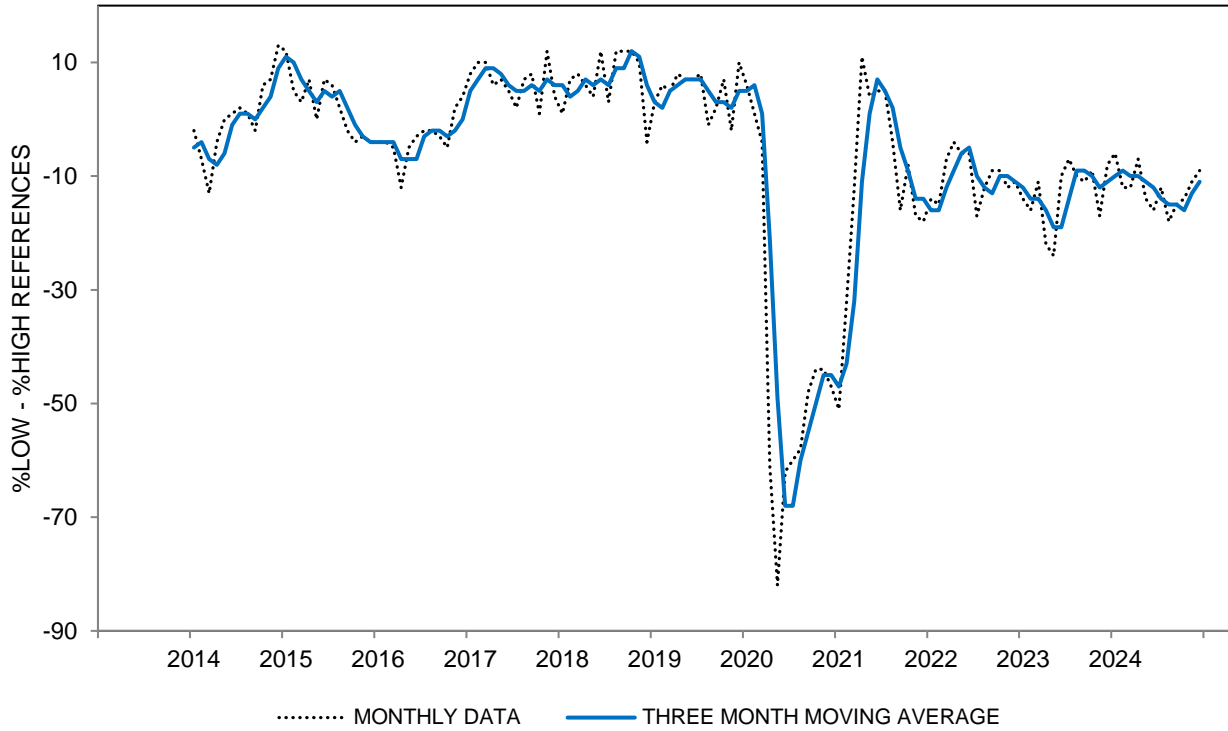
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



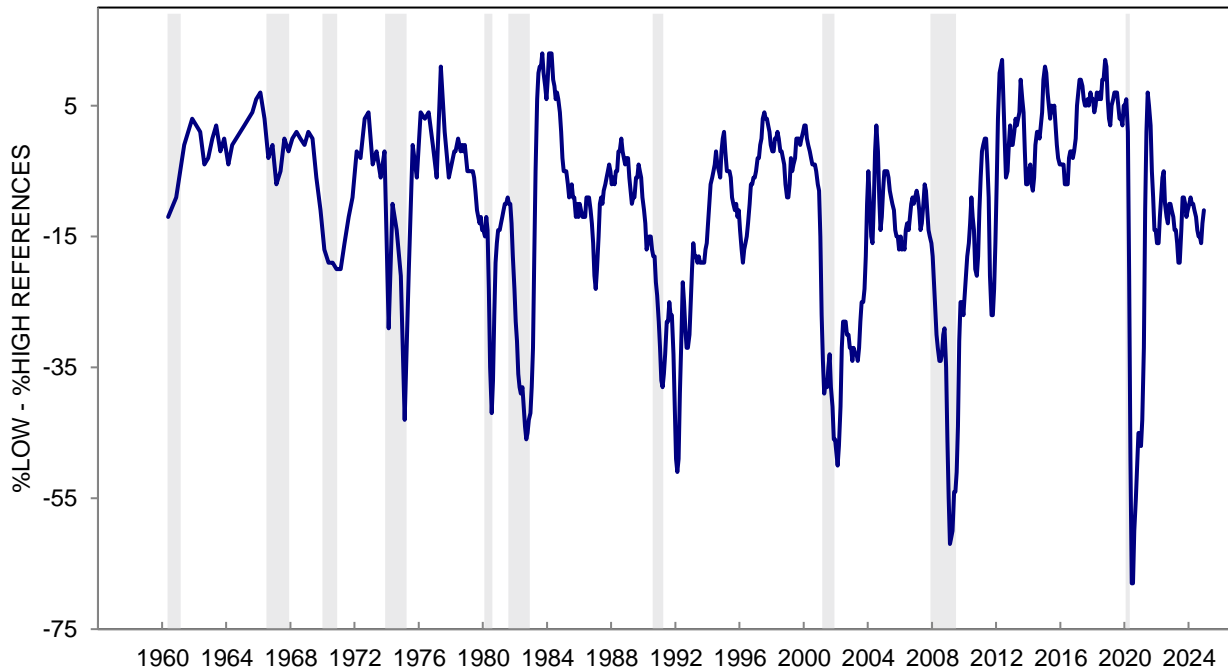
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



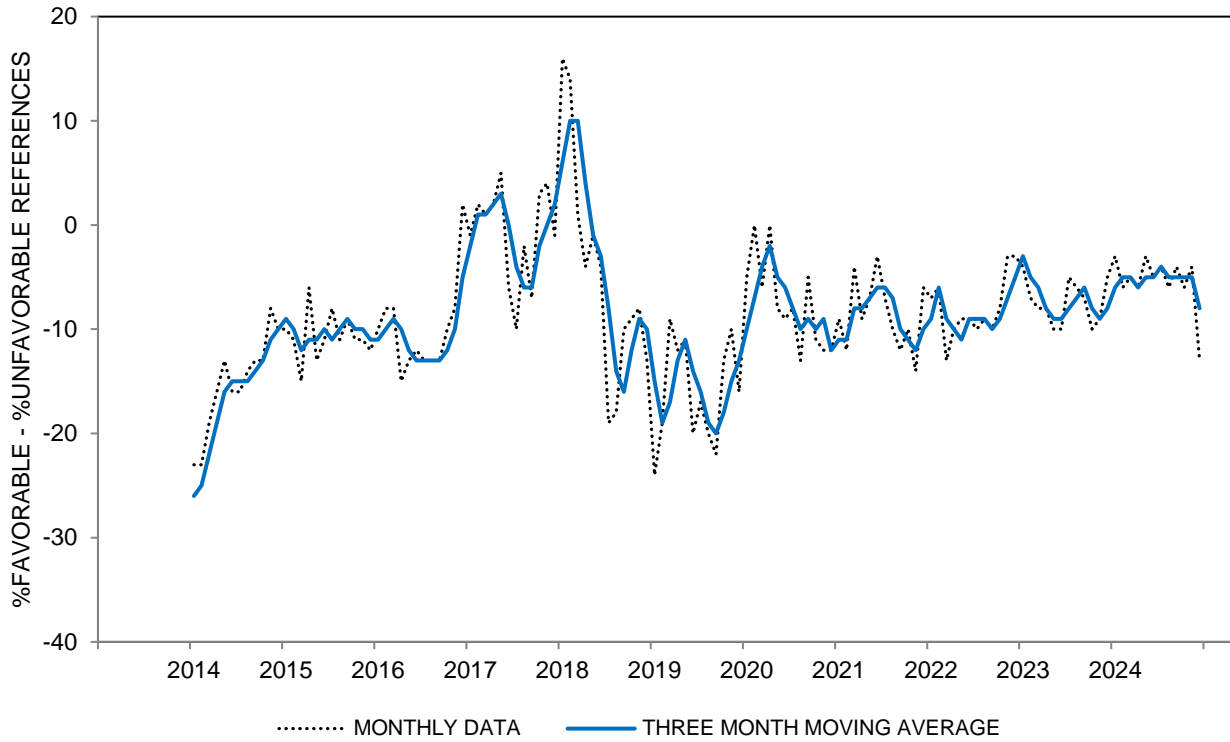
**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**



**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)**

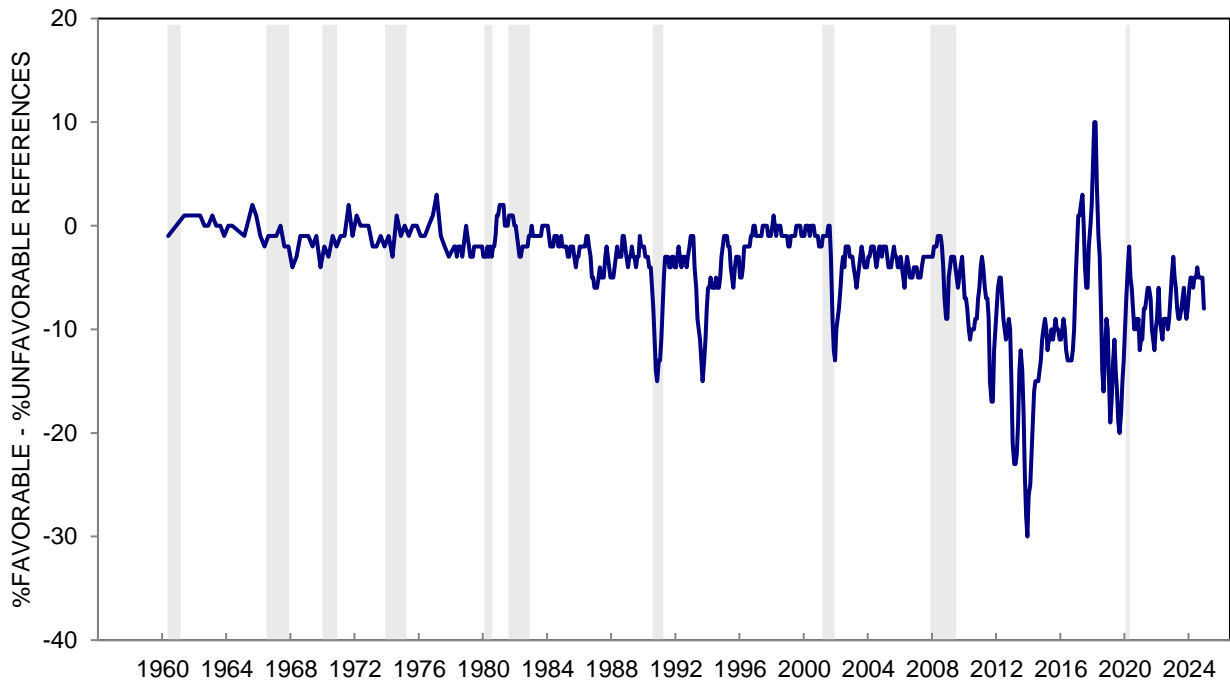


TABLE 25

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER NOW	39%	44%	40%	42%	40%	29%	27%	27%	23%	23%	29%	26%	27%
SAME	10	9	11	11	12	18	25	29	31	32	26	31	38
WORSE NOW	51	47	48	46	47	53	48	43	45	45	45	43	34
DK, NA	*	*	1	1	1	*	*	1	1	*	*	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	88	97	92	96	93	76	79	84	78	78	84	83	93

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

All	77	85	92	95	94	88	83	80	80	80	80	82	87
Age 18 to 44	74	84	93	97	91	85	77	74	74	75	79	79	84
Age 45 to 64	76	77	84	84	89	86	82	81	81	80	79	82	87
Age 65+	82	94	101	105	103	97	92	90	91	90	87	87	92
Income Bottom Third	73	78	81	80	82	77	73	71	72	72	67	65	70
Income Middle Third	76	87	97	98	92	85	81	77	79	77	78	80	84
Income Top Third	83	91	100	108	108	105	97	94	94	93	98	103	108
Educ High School or Less	64	66	73	71	69	56	55	58	61	64	58	54	55
Educ Some College	67	74	77	81	78	74	67	66	68	67	59	58	64
Educ College Degree	88	98	109	113	113	109	100	93	91	91	95	97	102
Democrat	118	128	136	141	142	138	133	129	127	125	125	125	126
Independent	72	80	89	95	92	83	76	71	74	71	74	73	80
Republican	43	43	50	45	49	45	40	36	35	35	32	35	45

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

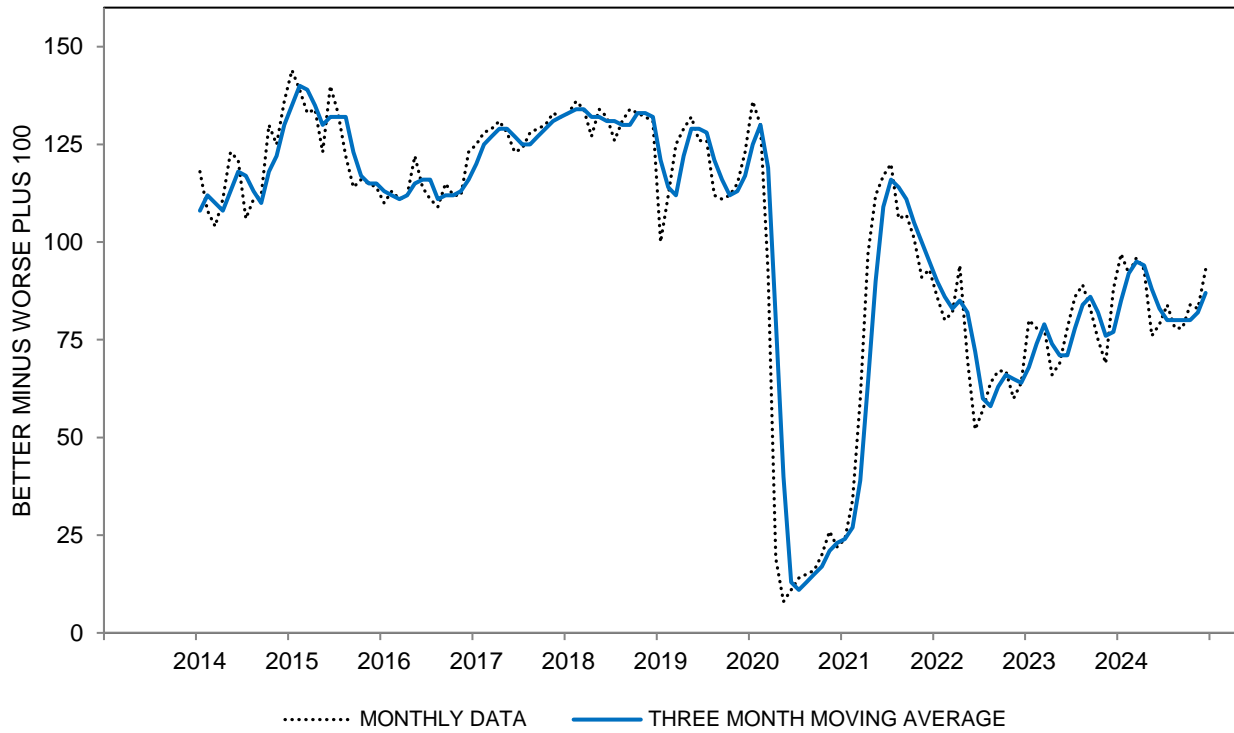


CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

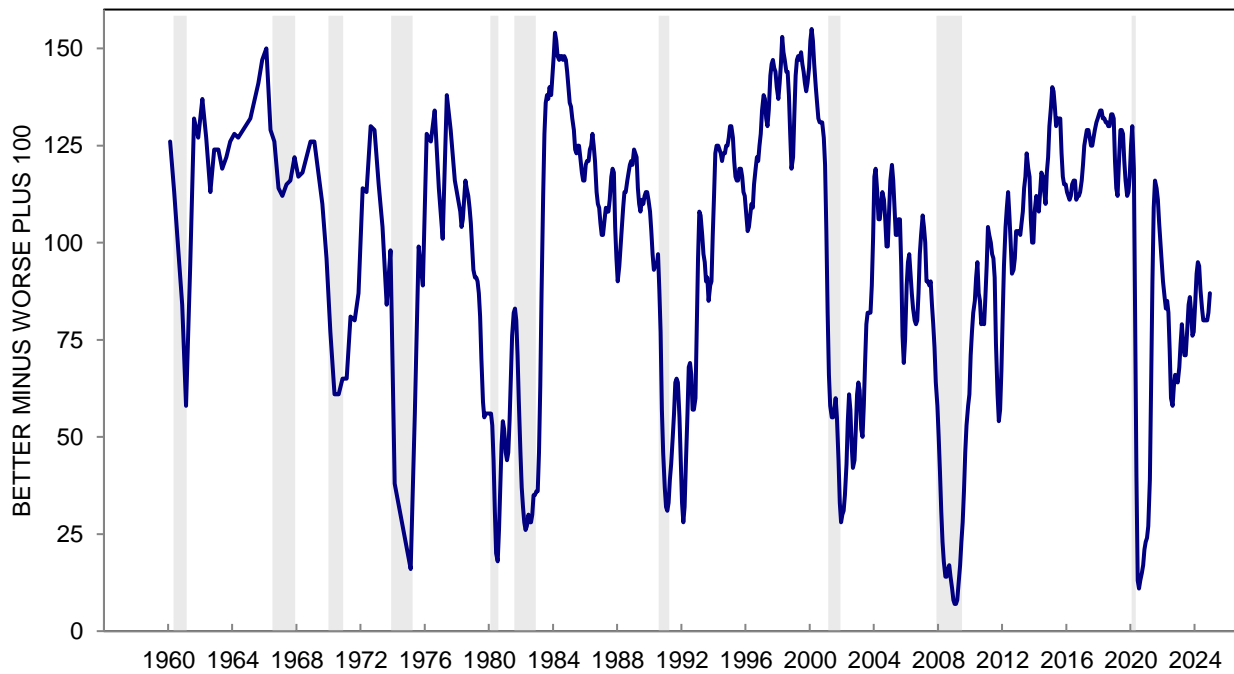


TABLE 26**EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR**

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
BETTER	22%	27%	29%	25%	25%	24%	24%	25%	31%	31%	27%	32%	36%
SAME	44	47	46	51	50	41	43	43	40	43	44	38	23
WORSE	31	23	23	19	22	32	30	31	28	25	28	29	41
DK, NA	3	3	2	5	3	3	3	1	1	1	1	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	91	104	106	106	103	92	94	94	103	106	99	103	95

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

All	85	92	100	105	105	100	96	93	97	101	103	103	99
Age 18 to 44	88	93	101	106	106	101	98	90	89	94	100	104	101
Age 45 to 64	79	87	95	100	101	96	91	91	96	102	102	101	100
Age 65+	89	98	106	112	111	106	103	102	108	112	111	106	96
Income Bottom Third	87	89	98	102	101	94	88	85	87	92	91	92	91
Income Middle Third	85	91	99	103	107	103	99	96	99	101	103	102	102
Income Top Third	85	98	105	110	106	105	104	102	106	112	116	115	104
Educ High School or Less	79	86	92	98	99	88	83	81	91	97	97	99	110
Educ Some College	81	87	99	100	98	92	90	89	88	90	87	93	98
Educ College Degree	90	98	105	111	112	110	104	99	102	107	112	109	99
Democrat	113	120	121	122	122	121	122	118	126	131	135	119	85
Independent	78	83	94	100	96	89	86	83	84	86	89	92	91
Republican	67	73	84	93	101	97	85	79	78	81	80	97	129

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

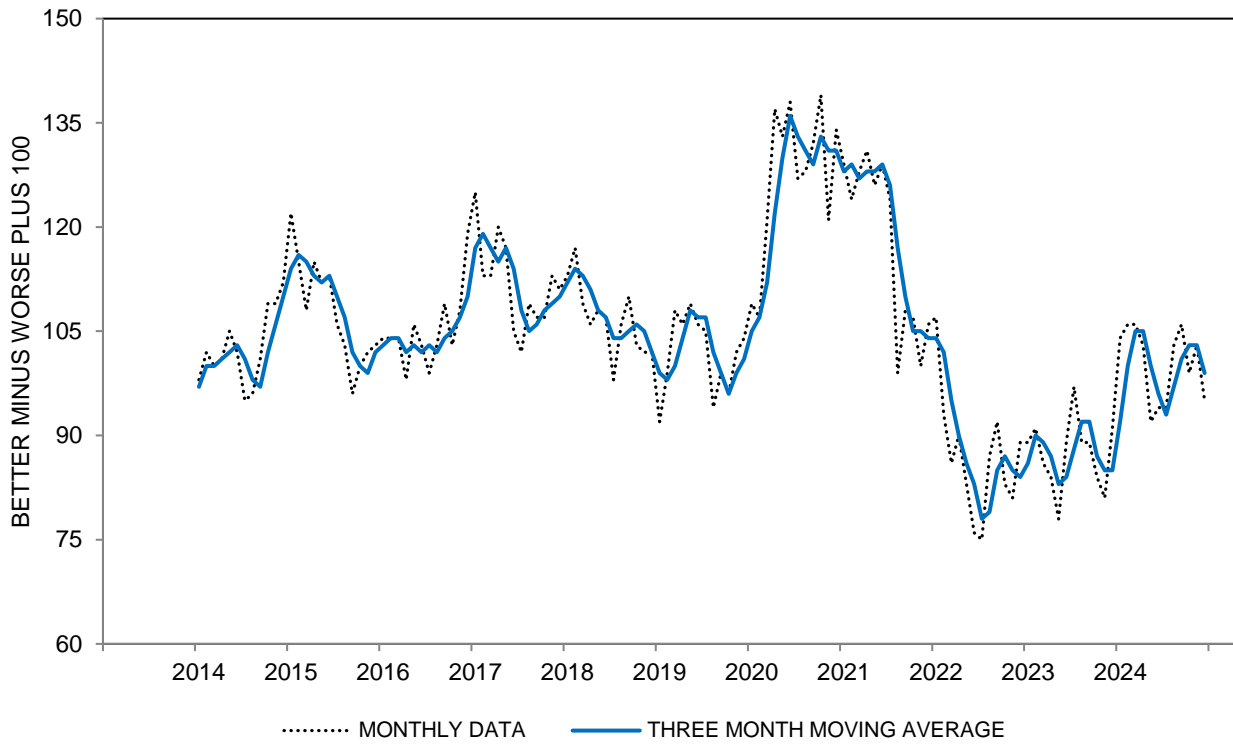


CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

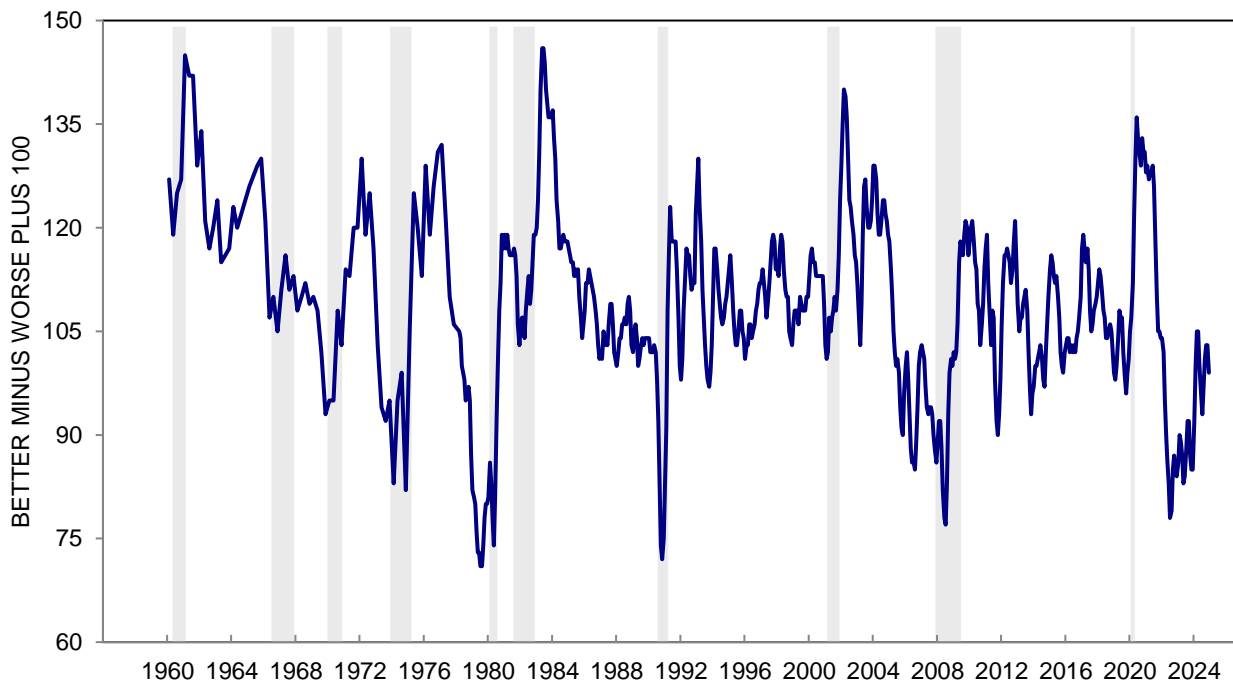


TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
TREND:													
Continuous increase (a)	13%	18%	17%	16%	15%	14%	14%	14%	16%	15%	15%	9%	7%
Intermittent increase (b)	21	23	21	23	23	15	15	16	15	15	18	18	17
Remain unchanged (c)	5	5	7	7	8	10	14	17	19	20	18	15	11
Intermittent decline (d)	22	23	21	25	21	22	23	22	18	20	17	22	22
Continuous decline (e)	23	17	18	14	17	26	23	22	24	20	25	14	10
Mixed change (f)	13	11	13	10	11	10	8	8	7	8	6	21	33
DK, NA	3	3	3	5	5	3	3	1	1	2	1	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	89	101	99	100	100	81	83	86	89	90	91	91	92

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

All	79	87	96	100	100	94	88	83	86	88	90	91	91
Age 18 to 44	75	84	96	101	97	91	85	78	77	82	88	92	93
Age 45 to 64	76	79	88	89	93	88	83	82	86	89	90	90	92
Age 65+	86	97	106	111	111	105	99	95	99	101	97	94	91
Income Bottom Third	75	81	86	87	88	83	77	75	76	79	76	74	77
Income Middle Third	79	90	101	102	100	92	87	80	84	86	89	89	92
Income Top Third	82	92	104	112	111	108	101	98	100	104	111	112	109
Educ High School or Less	67	71	79	79	79	66	62	63	70	75	73	70	81
Educ Some College	69	77	85	88	86	80	75	72	74	74	68	71	77
Educ College Degree	88	98	109	115	115	111	102	94	95	99	104	104	100
Democrat	121	130	134	139	140	137	134	128	132	135	137	128	106
Independent	72	79	93	99	95	85	78	72	75	74	79	79	82
Republican	44	48	59	57	66	62	55	47	45	47	45	59	86

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

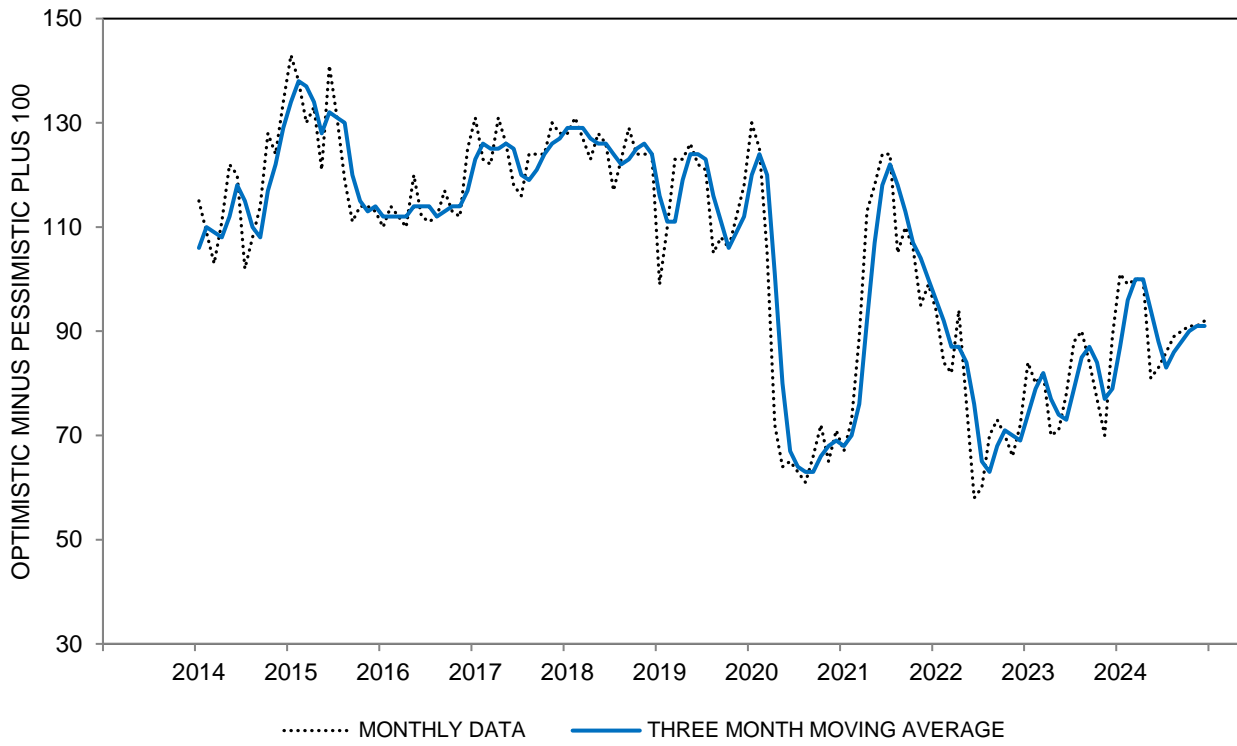


CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

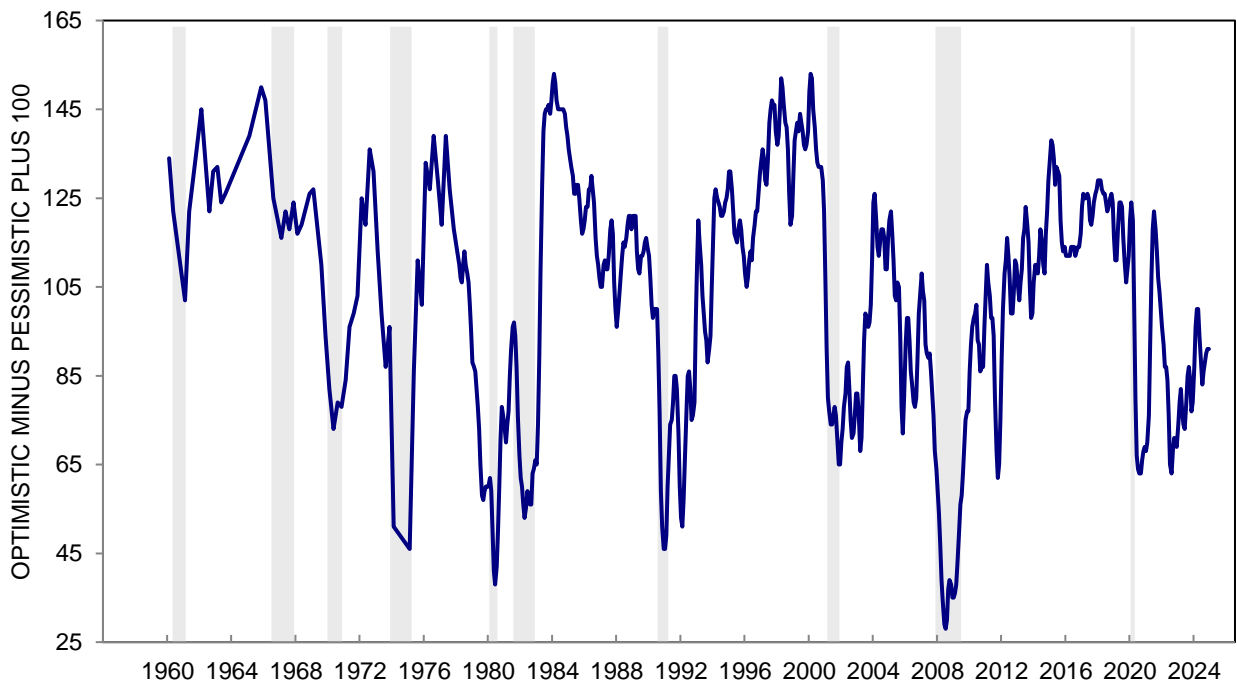


TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIMES	32%	41%	40%	41%	36%	25%	22%	17%	20%	21%	20%	23%	21%
UNCERTAIN	3	5	6	7	15	25	38	50	47	51	52	50	46
BAD TIMES	59	48	47	46	44	46	38	31	32	28	28	26	33
DON'T KNOW	2	2	3	3	2	2	1	*	*	*	*	*	*
NA	4	4	4	3	3	2	1	2	1	*	*	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	73	93	93	95	92	79	84	86	88	93	92	97	88

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

All	64	74	86	94	93	89	85	83	86	89	91	94	92
Age 18 to 44	59	70	84	89	87	84	83	79	79	80	86	92	92
Age 45 to 64	62	70	82	89	92	85	79	80	85	92	93	95	92
Age 65+	71	85	97	105	103	98	94	93	97	100	99	99	94
Income Bottom Third	59	66	75	84	83	77	73	70	73	78	81	86	84
Income Middle Third	64	76	88	89	89	86	84	79	82	84	88	91	93
Income Top Third	67	83	97	108	105	104	100	100	102	105	107	106	101
Educ High School or Less	56	66	77	82	75	64	61	62	68	74	78	84	95
Educ Some College	49	56	70	77	77	73	71	72	74	79	76	83	85
Educ College Degree	74	87	99	108	110	106	99	93	95	97	101	101	96
Democrat	107	117	127	134	137	133	127	119	122	123	127	117	93
Independent	56	67	78	84	81	76	74	72	74	76	79	82	83
Republican	29	38	54	64	68	60	54	54	58	63	65	82	105

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

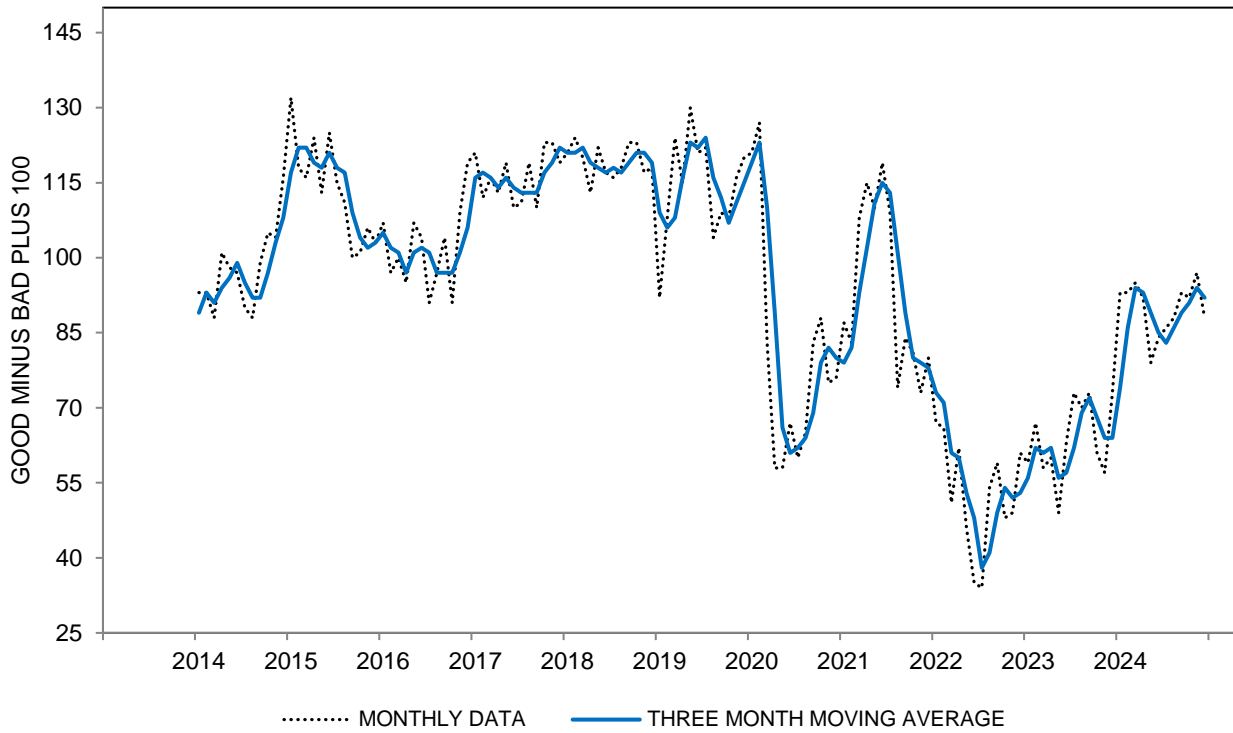


CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

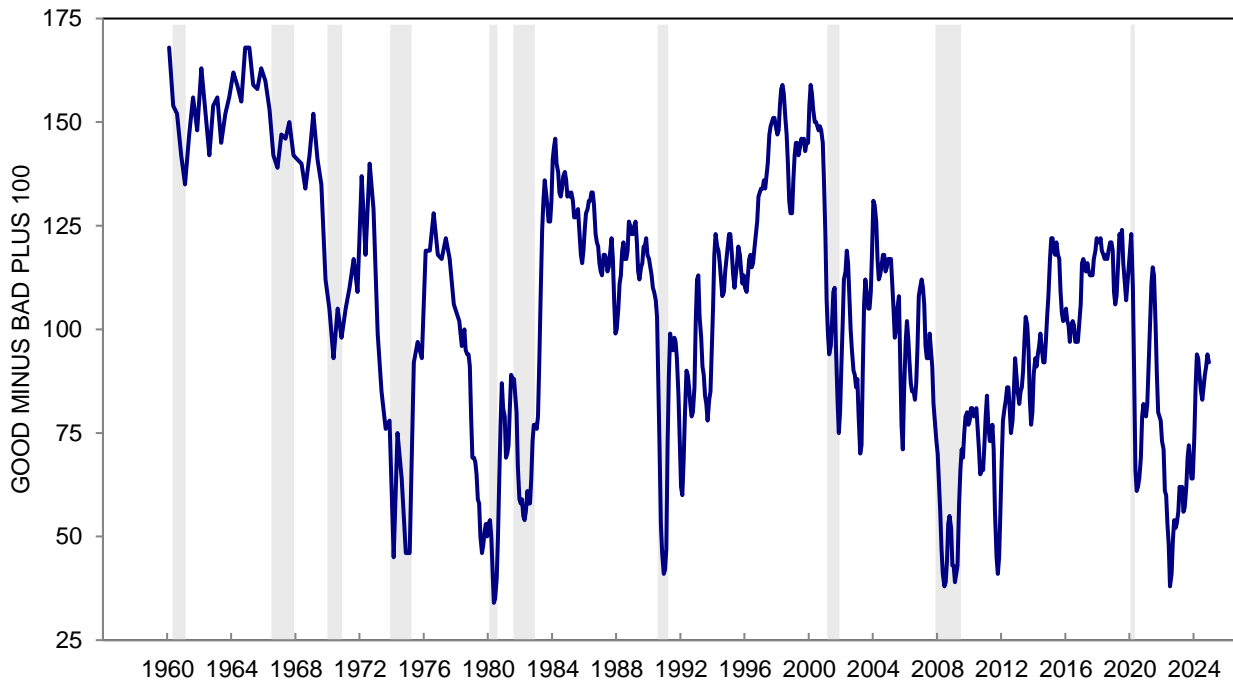


TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIMES	34%	42%	41%	42%	36%	26%	20%	11%	17%	16%	18%	20%	20%
UNCERTAIN	12	8	9	9	22	31	47	61	58	61	59	56	54
BAD TIMES	50	48	49	48	40	42	32	27	25	22	23	24	26
NA	4	2	1	1	2	1	1	1	*	1	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	84	94	92	94	96	84	88	84	92	94	95	96	94

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

All	74	80	90	93	94	91	89	85	88	90	94	95	95
Age 18 to 44	65	70	78	77	76	77	81	75	76	79	89	92	92
Age 45 to 64	76	81	91	96	100	92	85	82	86	90	93	95	96
Age 65+	84	94	105	112	110	108	104	100	101	102	102	99	95
Income Bottom Third	63	67	78	84	84	82	80	77	79	80	85	88	90
Income Middle Third	76	82	89	90	91	90	87	82	87	89	94	94	96
Income Top Third	84	96	105	108	106	103	102	97	98	101	105	103	100
Educ High School or Less	59	67	81	82	80	75	71	71	75	81	85	87	100
Educ Some College	62	67	76	81	86	82	84	80	82	82	83	89	92
Educ College Degree	87	93	101	105	104	103	98	91	92	95	101	100	95
Democrat	109	114	121	124	125	123	119	108	109	110	118	109	88
Independent	63	70	78	82	81	76	77	74	77	78	83	85	87
Republican	57	61	75	76	82	80	75	73	75	78	78	91	114

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

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

CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

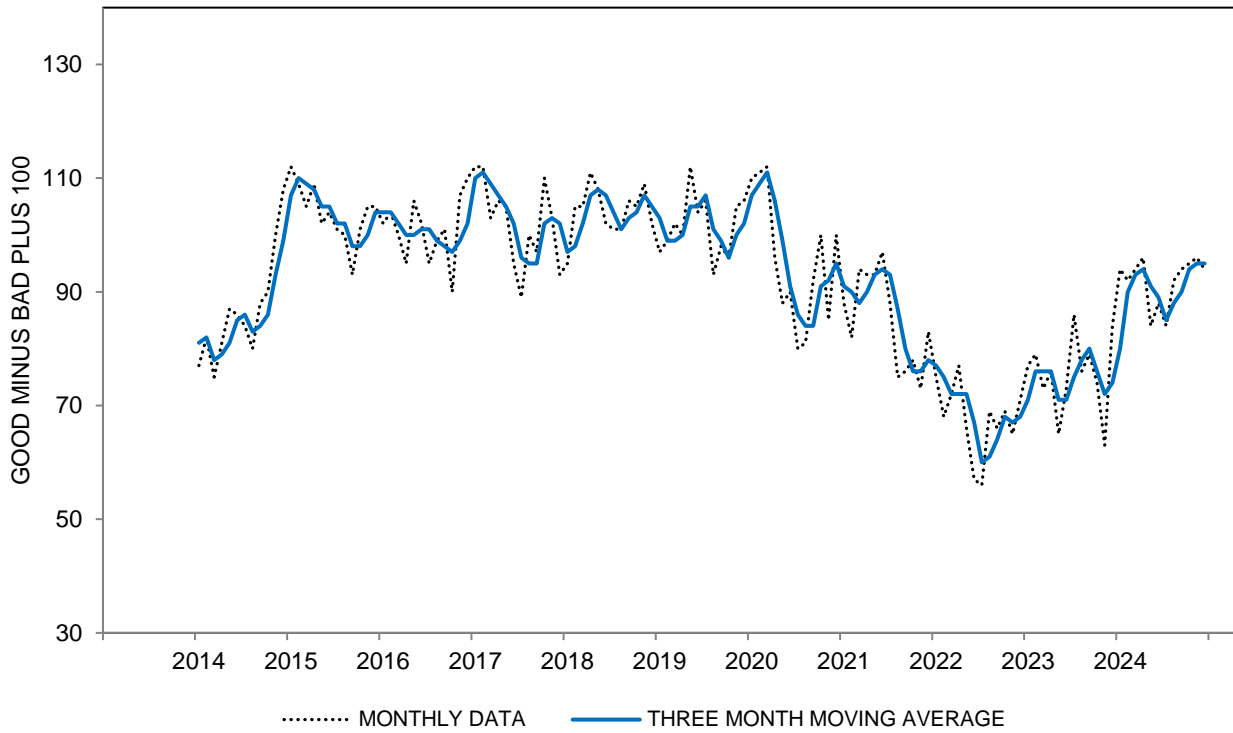


CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

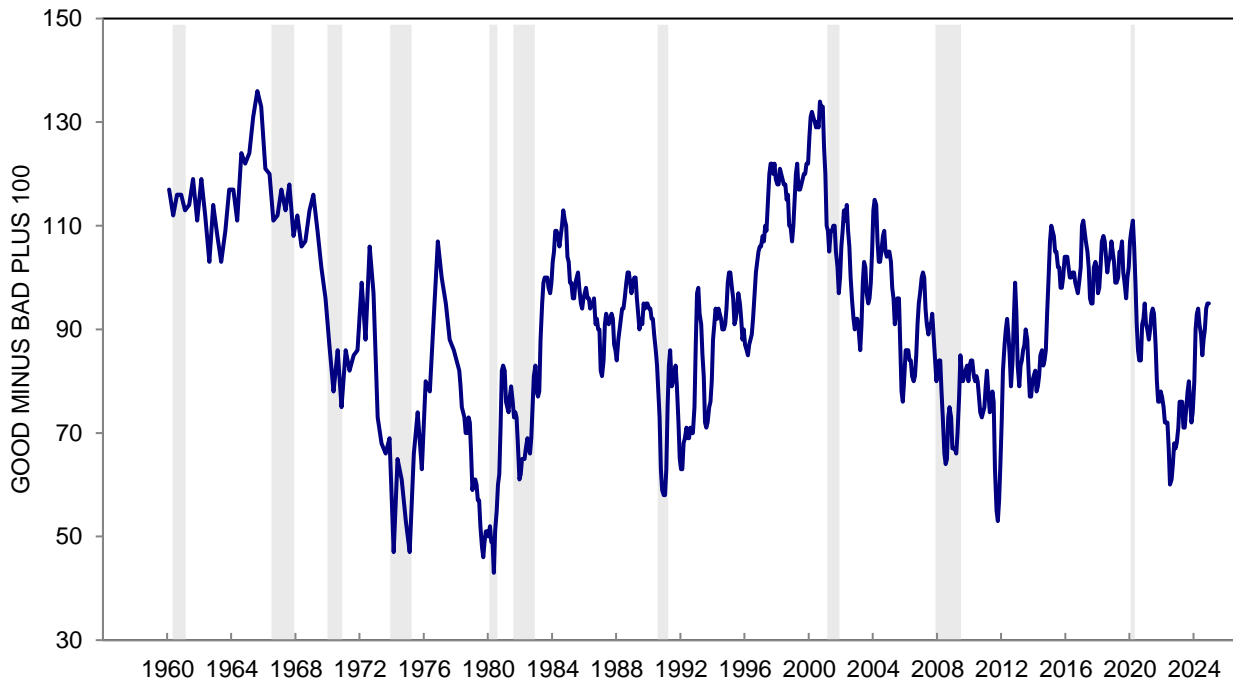


TABLE 30

EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
LESS	11%	15%	17%	15%	17%	13%	14%	14%	13%	16%	17%	19%	23%
SAME	56	53	51	52	50	48	53	50	50	48	50	48	36
MORE	32	31	32	32	32	38	32	35	37	35	32	32	40
DK, NA	1	1	*	1	1	1	1	1	*	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	79	84	85	83	85	75	82	79	76	81	85	87	83

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

All	79	81	83	84	84	81	81	79	79	79	81	84	85
Age 18 to 44	74	79	81	82	79	77	77	73	72	72	74	79	79
Age 45 to 64	78	77	80	82	85	81	79	77	76	76	76	82	85
Age 65+	87	87	90	90	90	86	86	86	89	90	94	91	87
Income Bottom Third	84	85	86	86	86	83	83	79	82	81	84	85	86
Income Middle Third	79	81	82	83	85	82	81	78	78	78	80	86	87
Income Top Third	77	78	81	84	83	80	78	78	76	75	76	78	78
Educ High School or Less	81	82	80	82	84	80	80	74	81	83	87	84	91
Educ Some College	72	76	79	78	76	75	78	80	79	80	78	85	89
Educ College Degree	82	84	86	89	89	85	81	78	78	77	80	83	81
Democrat	103	106	105	105	105	104	104	99	98	98	102	95	74
Independent	73	76	79	82	81	76	75	71	71	68	70	74	78
Republican	62	60	63	64	67	64	62	63	64	65	64	81	105

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

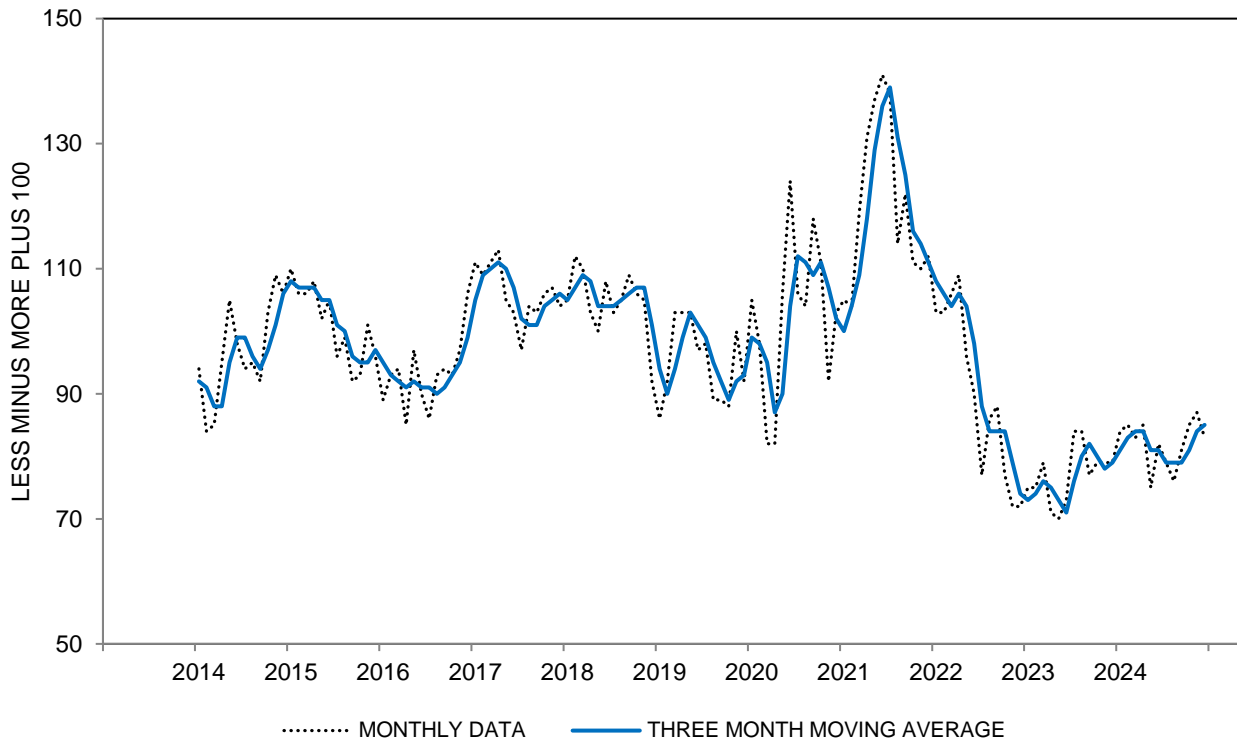


CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

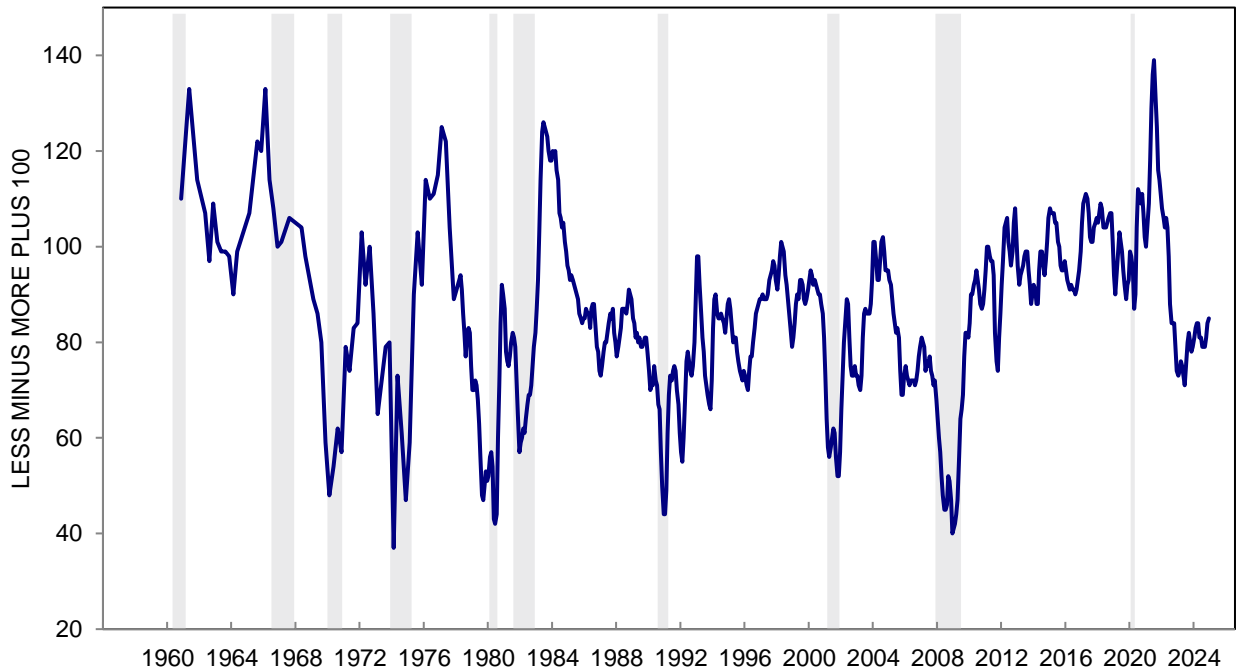


TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GO UP	46%	34%	34%	33%	34%	36%	32%	28%	24%	22%	23%	24%	27%
STAY THE SAME	26	27	28	29	33	37	35	34	26	22	24	30	30
GO DOWN	26	37	35	35	32	26	33	36	48	55	52	44	41
DK, NA	2	2	3	3	1	1	*	2	2	1	1	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	80	103	101	102	98	90	101	108	124	133	129	120	114

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

All	63	80	95	102	100	97	96	100	111	122	129	127	121
Age 18 to 44	58	71	85	90	88	84	86	92	101	109	118	120	118
Age 45 to 64	65	85	100	107	106	102	99	99	112	123	132	132	129
Age 65+	65	85	102	111	109	106	106	112	125	138	142	135	122
Income Bottom Third	45	52	61	67	71	69	70	74	84	94	101	104	102
Income Middle Third	66	85	99	106	103	99	98	102	114	123	131	129	124
Income Top Third	79	104	124	132	126	122	123	127	139	152	160	154	142
Educ High School or Less	40	52	61	68	67	67	66	67	73	74	80	85	101
Educ Some College	54	69	85	90	89	83	84	87	93	105	107	115	110
Educ College Degree	77	97	114	125	121	115	112	114	129	140	149	142	132
Democrat	87	101	113	120	121	118	121	124	138	147	153	143	121
Independent	55	75	91	99	99	93	93	94	107	113	122	117	117
Republican	49	66	81	88	84	81	76	81	88	106	112	125	134

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

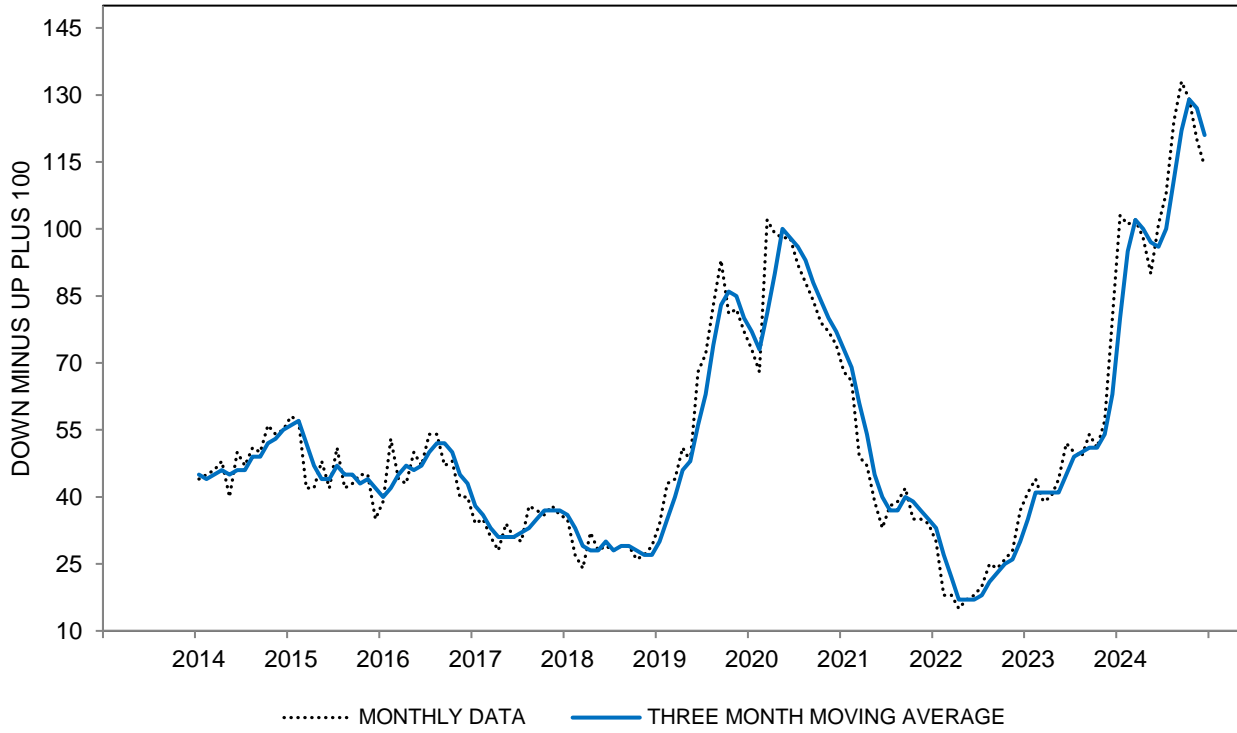


CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

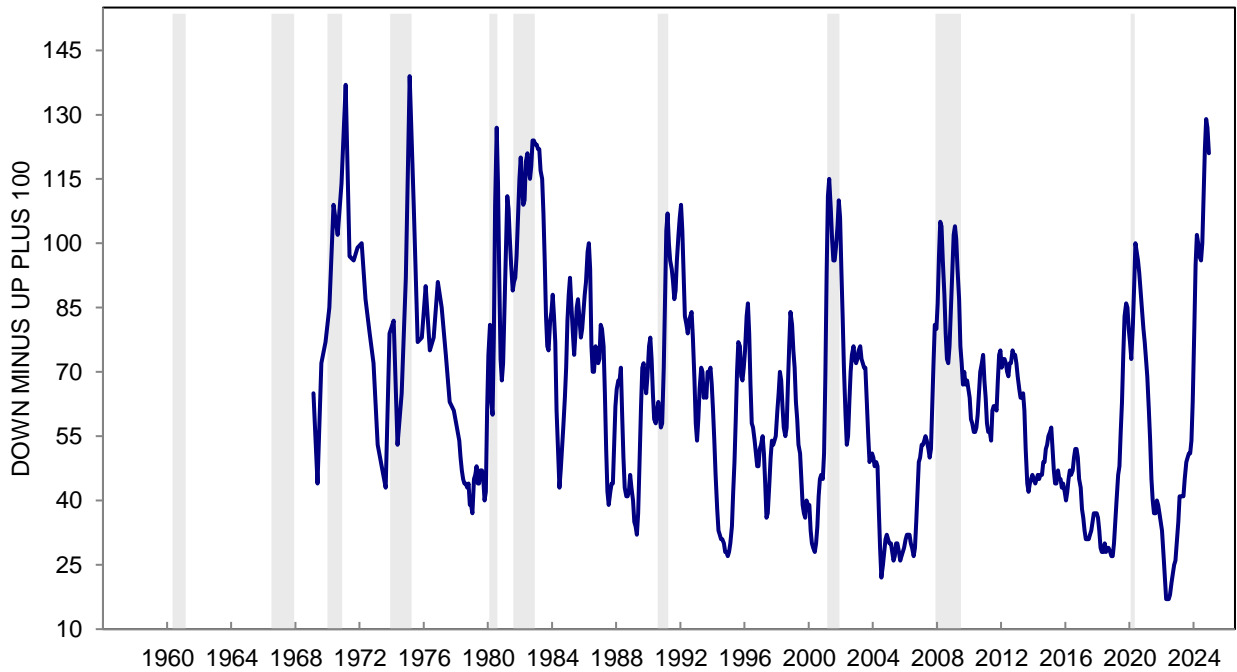


TABLE 32

EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
DOWN	9%	9%	9%	9%	5%	6%	8%	8%	10%	11%	8%	16%	16%
SAME	17	18	21	20	16	14	18	21	19	21	22	18	18
WILL GO UP BY:													
1-2%	13	14	12	13	15	16	12	13	14	13	15	13	10
3-4%	23	21	20	20	22	22	24	22	21	20	19	17	16
5%	14	14	12	13	14	13	12	9	10	10	11	10	10
6-9%	6	7	6	6	6	7	5	6	4	3	4	3	4
10-14%	8	7	9	10	8	9	7	8	7	7	6	6	7
15% or more	6	7	8	5	8	8	9	9	8	9	10	10	12
DK how much up	4	2	3	4	5	4	4	4	6	5	4	6	6
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	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEDIAN INCREASE	3.1	2.9	3.0	2.9	3.2	3.3	3.0	2.9	2.8	2.7	2.7	2.6	2.8
25th PERCENTILE	0.5	0.4	0.3	0.3	0.9	1.0	0.4	0.3	0.3	0.1	0.2	0.0	0.0
75th PERCENTILE	5.2	5.3	5.5	5.2	5.4	5.6	5.3	5.4	5.2	5.1	5.2	5.1	5.5
INTERQUARTILE RANGE (75th-25th)	4.8	4.9	5.2	5.0	4.5	4.6	4.9	5.1	4.9	5.0	5.0	5.2	5.5
MEAN INCREASE	4.5	4.6	4.6	3.9	5.2	5.5	5.1	5.0	4.7	4.4	5.2	4.4	4.9
VARIANCE	67	71	62	46	65	85	81	88	85	81	102	109	120

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

All	3.9	3.5	3.0	2.9	3.0	3.1	3.2	3.1	2.9	2.8	2.7	2.7	2.7
Age 18 to 44	4.1	3.6	3.1	3.0	3.1	3.2	3.3	3.3	3.2	3.1	2.9	2.9	2.9
Age 45 to 64	3.8	3.6	3.0	2.9	3.0	3.1	3.1	3.0	2.8	2.7	2.7	2.4	2.3
Age 65+	3.7	3.0	2.8	2.8	2.9	3.1	3.0	2.9	2.5	2.2	2.0	2.2	2.7
Income Bottom Third	4.3	4.0	3.9	3.8	3.6	3.6	3.7	3.8	3.4	3.2	3.1	2.8	2.8
Income Middle Third	4.2	3.6	2.9	2.7	2.8	3.1	3.2	3.1	2.8	2.7	2.8	2.8	2.8
Income Top Third	3.2	2.9	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.6	2.5	2.6
Educ High School or Less	4.4	4.0	3.9	4.0	4.2	4.1	4.0	3.9	3.5	3.6	3.4	2.8	1.4
Educ Some College	4.4	3.8	3.2	3.0	3.1	3.5	3.6	3.5	3.1	3.0	3.1	2.8	2.6
Educ College Degree	3.3	3.1	2.8	2.7	2.8	2.9	3.0	2.9	2.8	2.7	2.6	2.6	2.8
Democrat	2.6	2.4	2.1	2.1	2.0	2.1	1.9	1.8	1.7	1.6	1.5	1.8	3.1
Independent	4.4	3.9	3.3	3.1	3.2	3.5	3.5	3.4	3.1	3.1	3.0	3.0	2.9
Republican	4.3	4.1	3.7	3.8	3.9	4.0	4.4	4.0	3.8	3.5	3.6	2.6	1.3

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

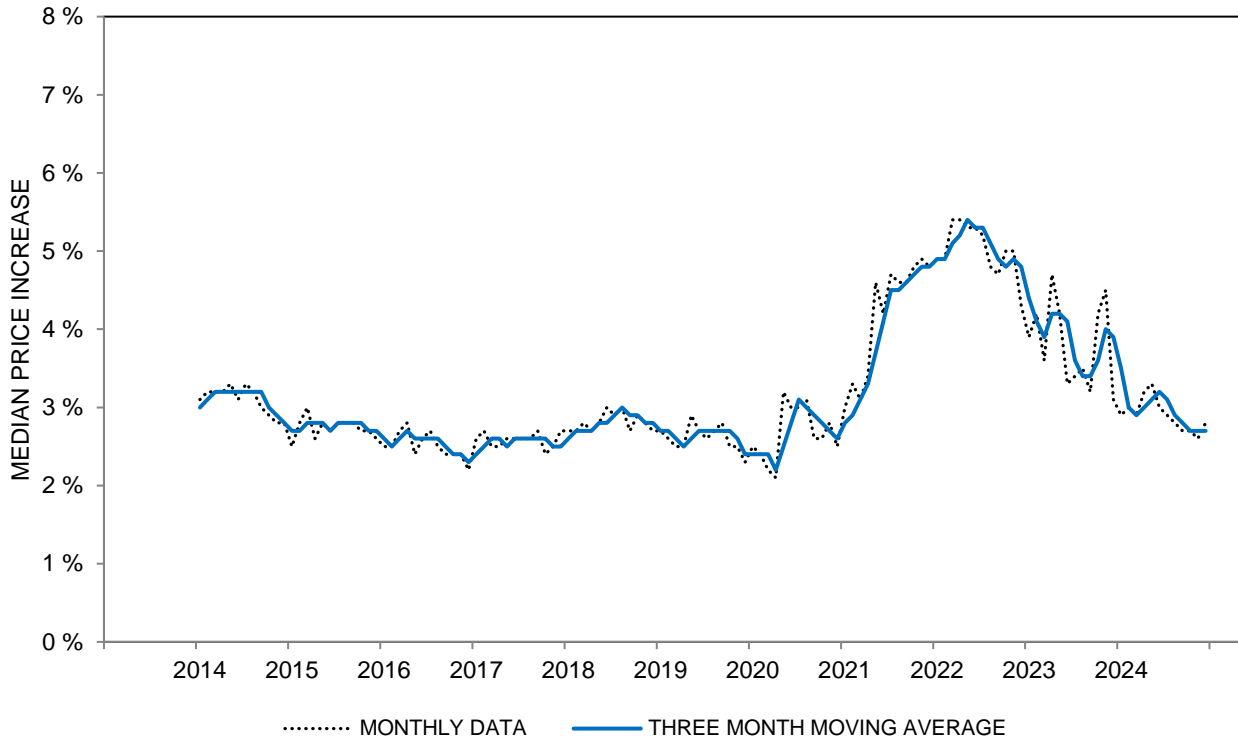


CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

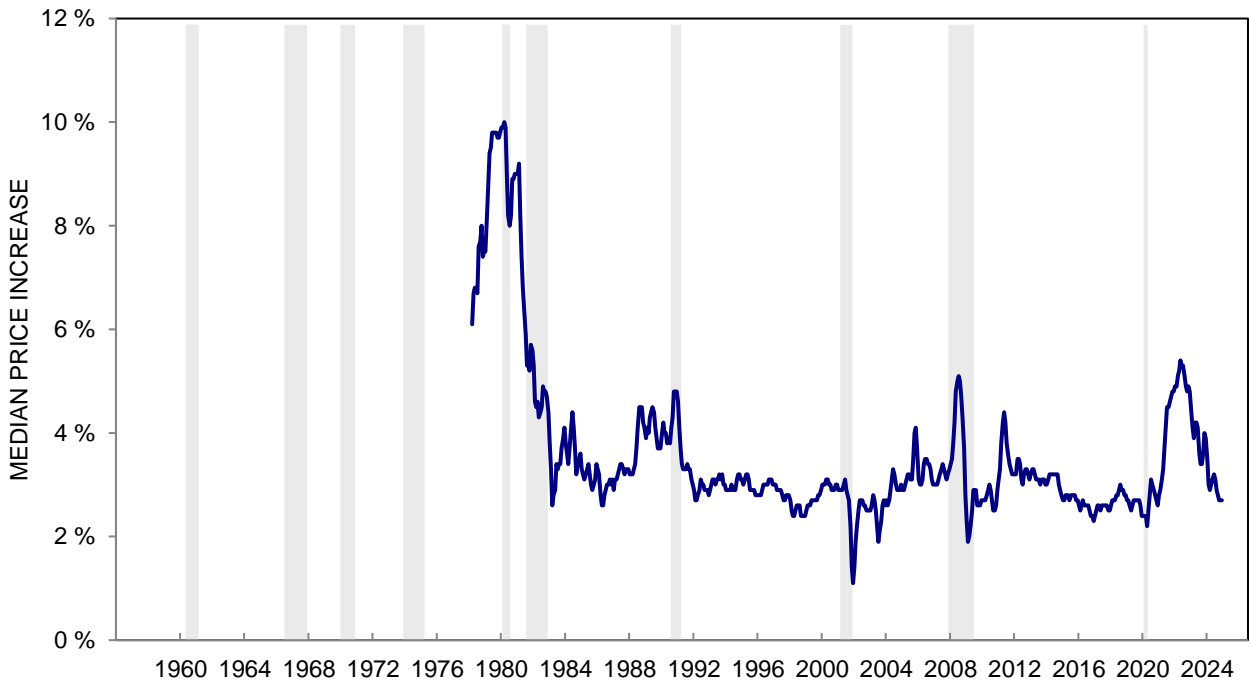


TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
DOWN	9%	10%	8%	9%	8%	9%	6%	7%	8%	8%	7%	11%	13%
SAME	6	4	6	5	4	6	7	8	8	7	7	9	8
WILL GO UP BY:													
1-2%	24	24	24	25	22	20	21	20	20	20	24	14	18
3-4%	29	31	30	30	32	29	26	25	25	25	22	24	21
5%	12	12	13	12	10	10	12	7	8	9	9	8	9
6-9%	4	6	3	5	5	4	3	6	4	4	5	4	2
10-14%	5	5	5	6	6	6	6	7	7	6	7	7	8
15% or more	3	4	6	2	6	8	10	12	10	12	11	13	12
DK how much up	4	2	3	3	5	6	7	7	9	8	7	9	8
DK, NA	4	2	2	3	2	2	2	1	1	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEDIAN INCREASE	2.9	2.9	2.9	2.8	3.0	3.0	3.0	3.0	3.0	3.1	3.0	3.2	3.0
25th PERCENTILE	1.4	1.5	1.5	1.3	1.5	1.4	1.5	1.4	1.6	1.4	1.3	1.1	1.0
75th PERCENTILE	4.6	4.8	4.8	4.6	4.9	5.1	5.2	6.7	5.5	5.5	5.5	7.7	6.0
INTERQUARTILE RANGE (75th-25th)	3.2	3.2	3.3	3.4	3.4	3.7	3.7	5.3	3.9	4.0	4.2	6.6	5.1
MEAN INCREASE	3.4	3.6	4.4	3.5	4.6	5.0	5.6	6.5	6.1	6.5	6.6	6.5	5.6
VARIANCE	27	29	56	35	56	75	90	128	119	135	138	139	124

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

All	3.0	3.0	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.1	3.1
Age 18 to 44	3.1	3.1	2.9	2.9	2.9	3.0	3.1	3.2	3.3	3.3	3.3	3.3	3.2
Age 45 to 64	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	3.0	3.0	3.1	2.9
Age 65+	3.0	2.9	2.8	2.9	2.9	2.9	2.9	2.9	2.8	2.7	2.6	2.7	2.9
Income Bottom Third	3.3	3.3	3.3	3.3	3.3	3.1	3.3	3.4	3.4	3.5	3.4	3.5	3.2
Income Middle Third	2.9	2.9	2.8	2.8	2.8	3.0	3.0	3.0	3.0	3.0	3.1	3.2	3.2
Income Top Third	2.9	2.9	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Educ High School or Less	3.4	3.3	3.0	3.1	3.2	3.2	3.3	3.3	3.4	3.7	3.6	3.4	2.2
Educ Some College	3.2	3.1	2.9	2.9	2.9	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.1
Educ College Degree	2.9	2.9	2.8	2.8	2.8	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.1
Democrat	2.7	2.7	2.8	2.8	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.9	3.4
Independent	3.2	3.2	3.0	3.0	3.1	3.2	3.2	3.2	3.3	3.4	3.3	3.3	3.1
Republican	3.0	3.0	2.9	2.9	2.9	2.9	3.1	3.2	3.3	3.3	3.4	3.1	2.4

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

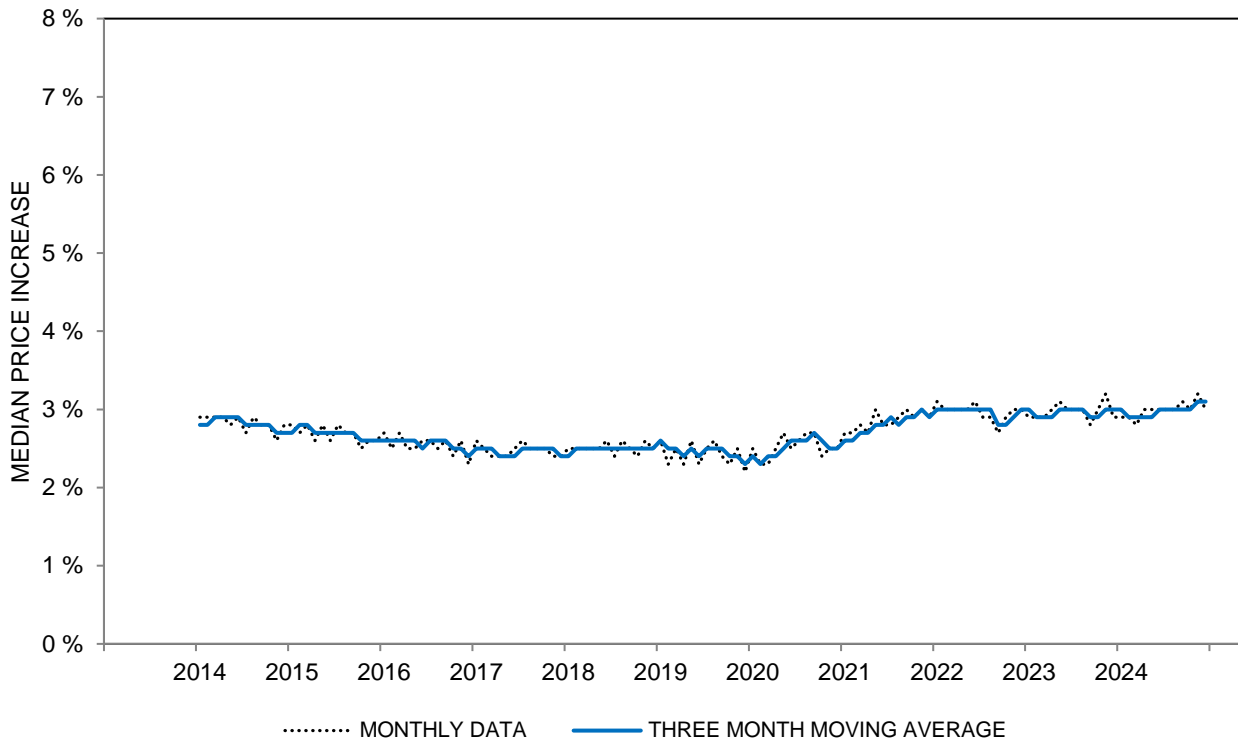


CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

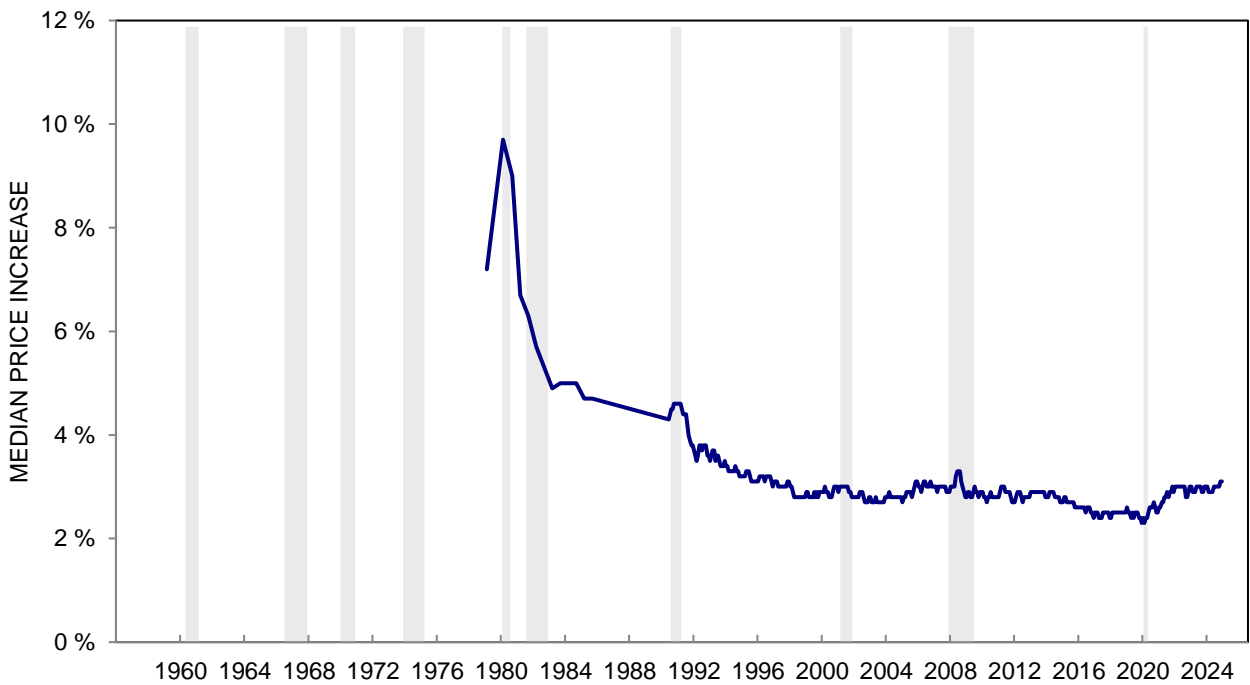


TABLE 34

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
A GOOD JOB	20%	26%	23%	25%	26%	25%	28%	31%	30%	30%	31%	33%	30%
ONLY FAIR	30	25	31	29	28	24	22	23	23	24	24	20	25
A POOR JOB	49	47	45	44	45	50	50	45	47	45	45	47	44
DK, NA	1	2	1	2	1	1	*	1	*	1	*	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	71	79	78	81	81	75	78	86	83	85	86	86	86

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

All	69	72	76	79	80	79	78	80	82	85	85	86	86
Age 18 to 44	57	62	66	67	64	66	66	69	71	78	82	82	81
Age 45 to 64	72	71	75	81	86	82	81	81	83	82	79	83	85
Age 65+	83	88	92	94	94	94	92	95	98	101	98	98	99
Income Bottom Third	66	61	66	67	71	67	66	67	70	71	68	68	69
Income Middle Third	67	74	75	80	79	80	79	78	80	79	81	82	82
Income Top Third	77	85	88	92	91	94	92	96	99	106	110	112	111
Educ High School or Less	53	50	54	56	60	54	49	51	53	59	56	54	55
Educ Some College	56	55	58	61	62	63	59	65	62	64	55	59	61
Educ College Degree	83	91	94	99	99	98	96	95	98	100	104	104	104
Democrat	129	134	135	139	139	143	146	146	146	143	147	151	148
Independent	56	58	64	69	71	66	65	64	70	71	70	68	74
Republican	27	24	26	28	32	29	23	24	23	25	23	24	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

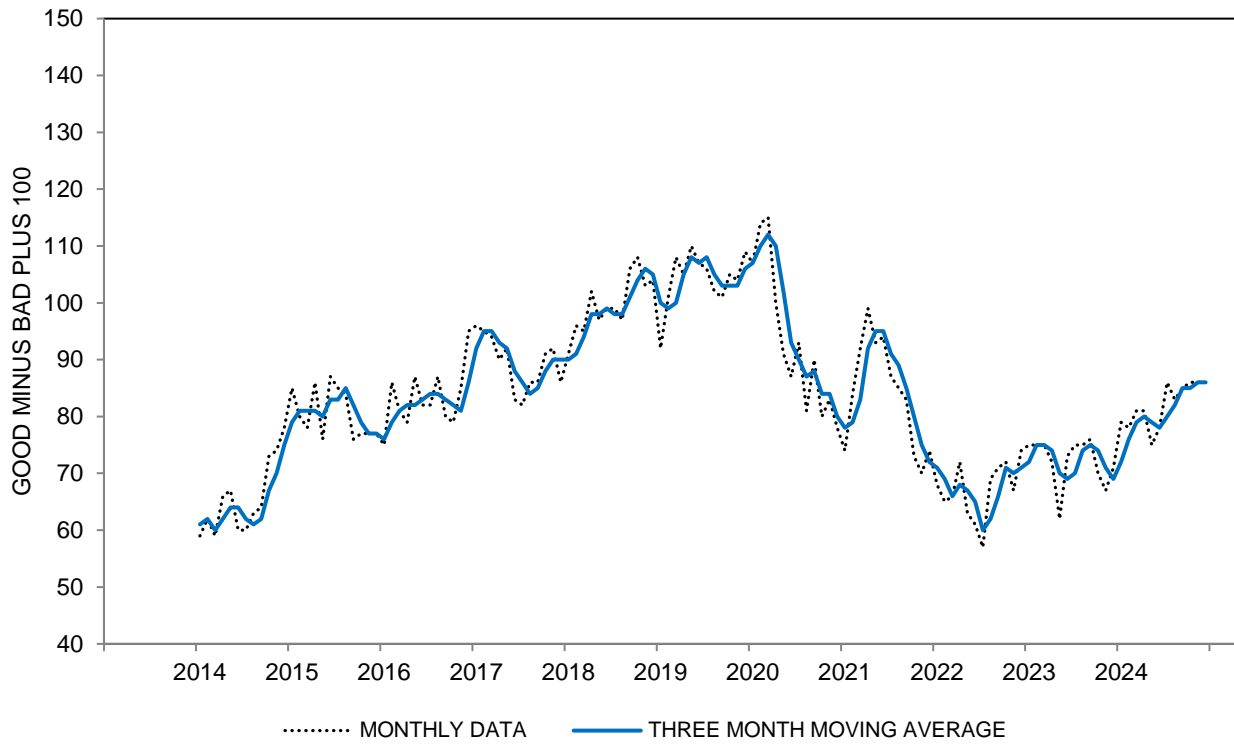


CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

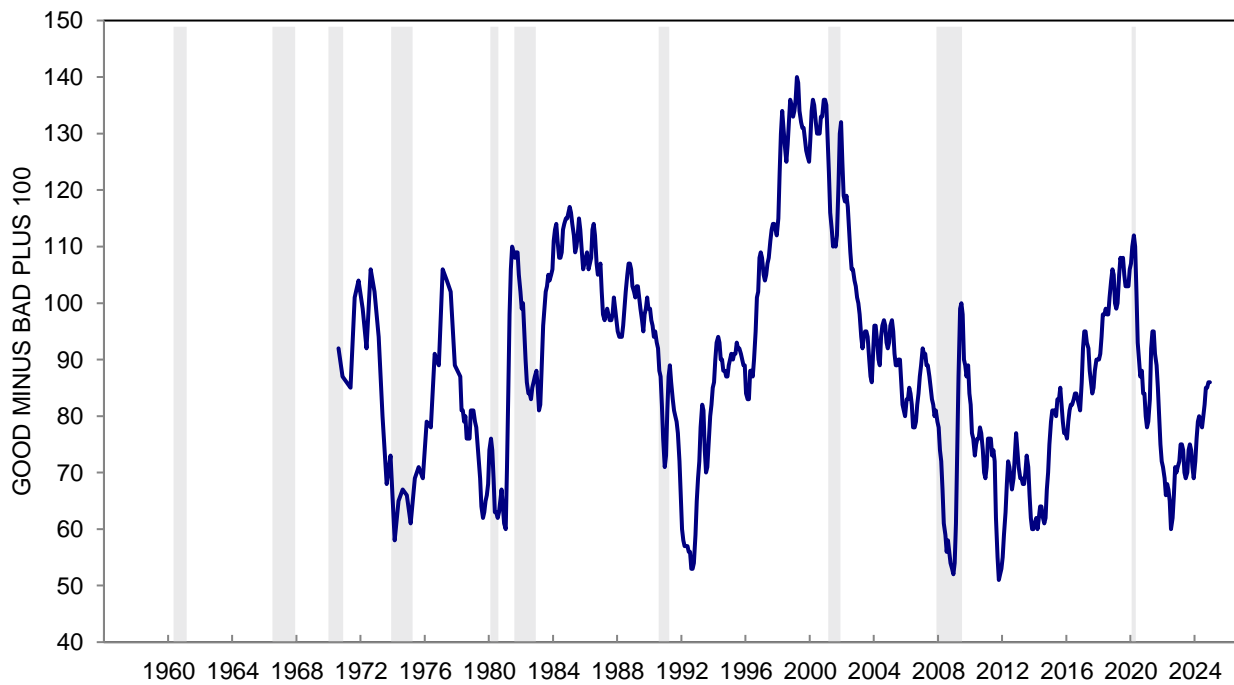


TABLE 35

BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO BUY	46%	53%	48%	51%	51%	40%	42%	39%	37%	39%	41%	39%	52%
UNCERTAIN, DEPENDS	8	5	10	7	7	8	4	3	4	4	3	4	4
BAD TIME TO BUY	46	42	42	42	42	52	54	58	59	57	56	57	44
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	100	111	106	109	109	88	88	81	78	82	85	82	108

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

All	98	101	106	109	108	102	95	86	82	80	82	83	92
Age 18 to 44	99	106	107	110	105	102	96	86	81	77	79	81	91
Age 45 to 64	90	89	98	96	102	91	88	78	78	78	80	81	86
Age 65+	105	108	113	120	119	114	103	95	89	89	89	91	102
Income Bottom Third	98	96	100	99	94	85	83	74	72	69	70	69	77
Income Middle Third	92	99	101	108	108	105	94	82	80	77	79	82	90
Income Top Third	105	110	118	119	119	114	109	102	98	98	99	101	111
Educ High School or Less	88	94	98	101	99	88	87	67	61	47	57	59	69
Educ Some College	96	92	94	98	98	96	86	83	77	73	68	70	79
Educ College Degree	103	108	114	116	116	109	101	91	89	90	92	93	101
Democrat	117	123	126	128	127	121	116	106	105	105	108	110	121
Independent	99	97	102	102	101	96	90	80	79	77	80	78	88
Republican	82	83	88	95	96	88	78	69	60	51	51	52	61

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

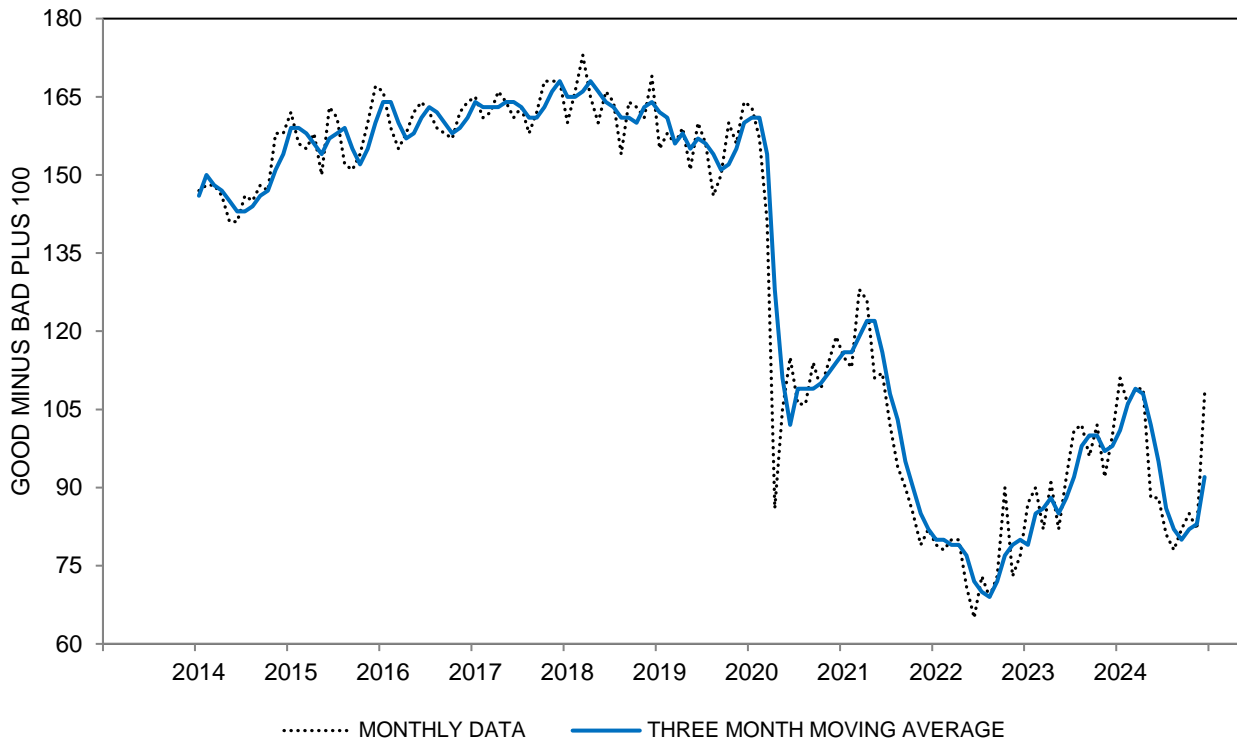


CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

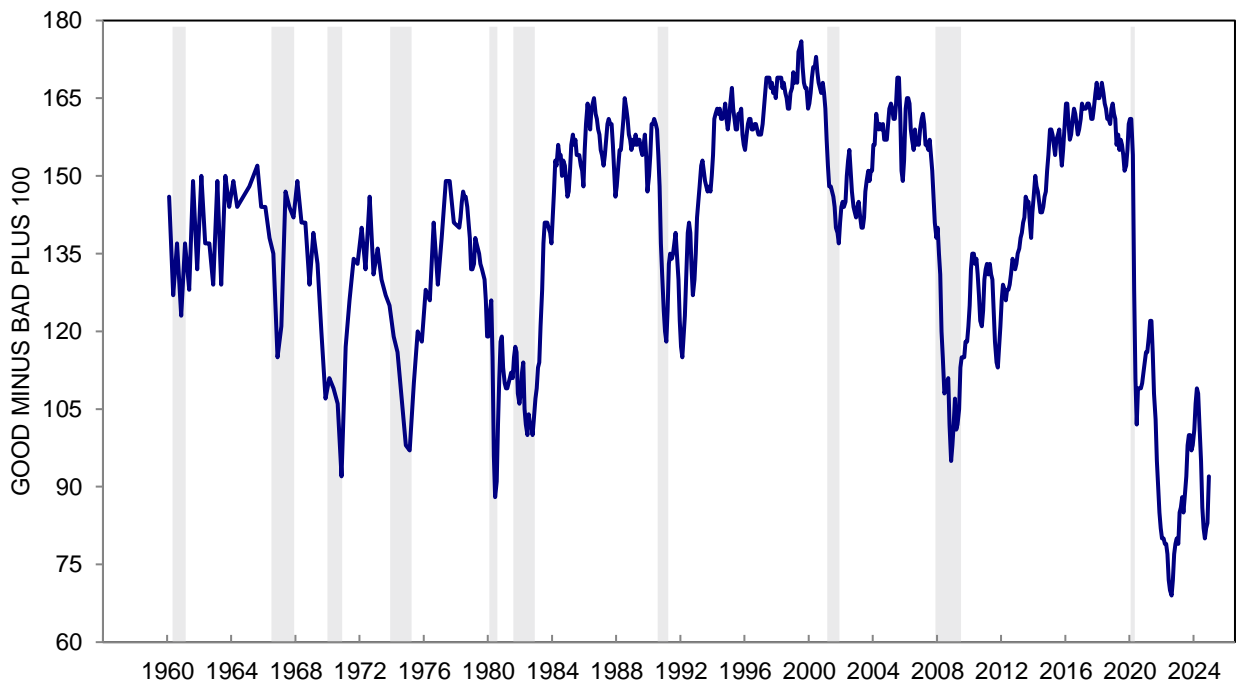


TABLE 36

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

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO BUY													
Prices are low; good buys available	26%	27%	28%	23%	22%	18%	16%	15%	16%	15%	14%	17%	14%
Prices won't come down; are going higher	10	12	10	15	14	9	10	7	7	8	10	10	22
Interest rates are low	2	1	2	3	2	2	1	*	1	2	2	2	1
Borrow-in-advance of rising interest rates	*	*	*	*	*	*	*	*	*	*	*	*	*
Times are good; prosperity	3	7	5	5	4	3	2	1	1	1	1	1	1
Supply Adequate	4	5	4	3	3	3	2	3	3	2	2	2	2
BAD TIME TO BUY													
Prices are high	33	27	30	27	29	36	33	37	39	36	36	35	28
Interest rates are high; credit is tight	11	8	10	10	9	9	11	10	10	9	6	6	6
Times are bad; can't afford to buy	7	10	9	8	9	9	9	8	7	9	8	6	5
Bad times ahead; uncertain future	7	6	7	8	6	7	6	4	5	5	5	6	3
Supply Inadequate	4	2	2	2	2	2	2	1	1	1	2	1	*

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

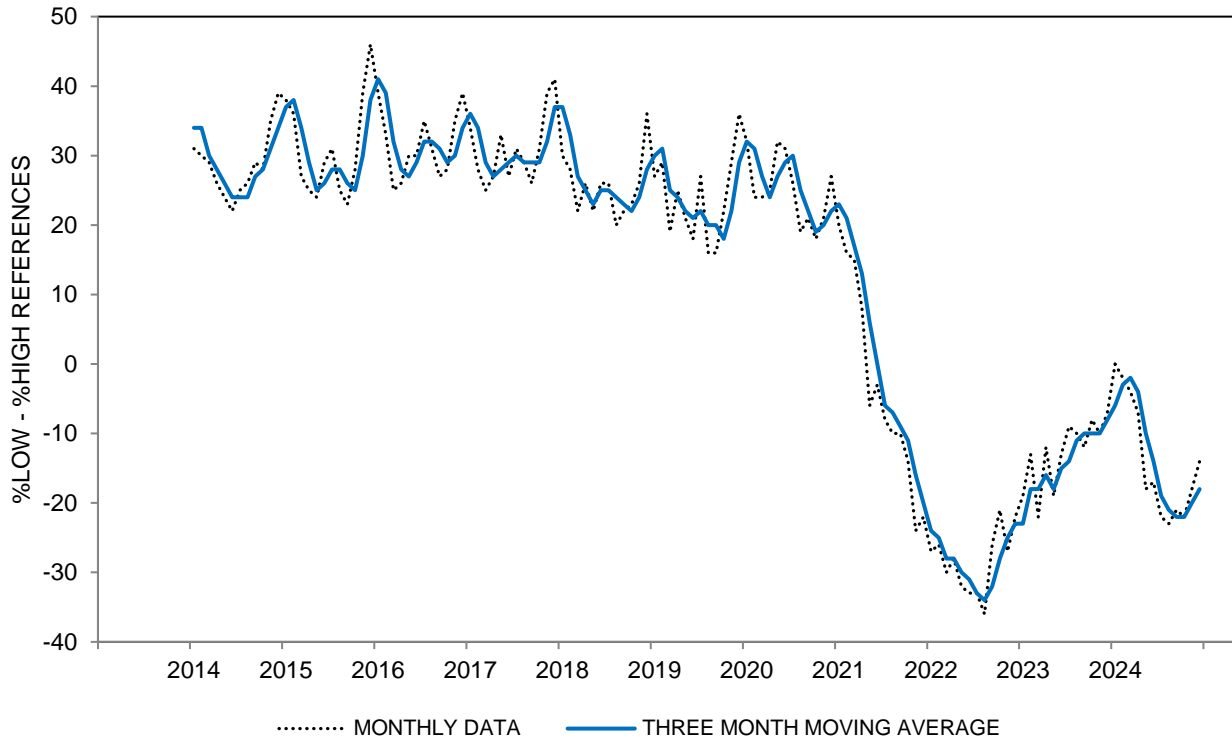
All	-9	-9	-8	-7	-7	-7	-8	-9	-10	-9	-7	-5	-4
Age 18 to 44	-8	-7	-7	-5	-4	-4	-5	-8	-8	-8	-6	-5	-4
Age 45 to 64	-11	-11	-7	-9	-9	-10	-10	-10	-11	-9	-7	-6	-5
Age 65+	-12	-11	-10	-10	-10	-10	-11	-10	-11	-9	-7	-5	-4
Income Bottom Third	-7	-7	-7	-7	-7	-7	-7	-8	-8	-7	-5	-5	-4
Income Middle Third	-11	-9	-10	-9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

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

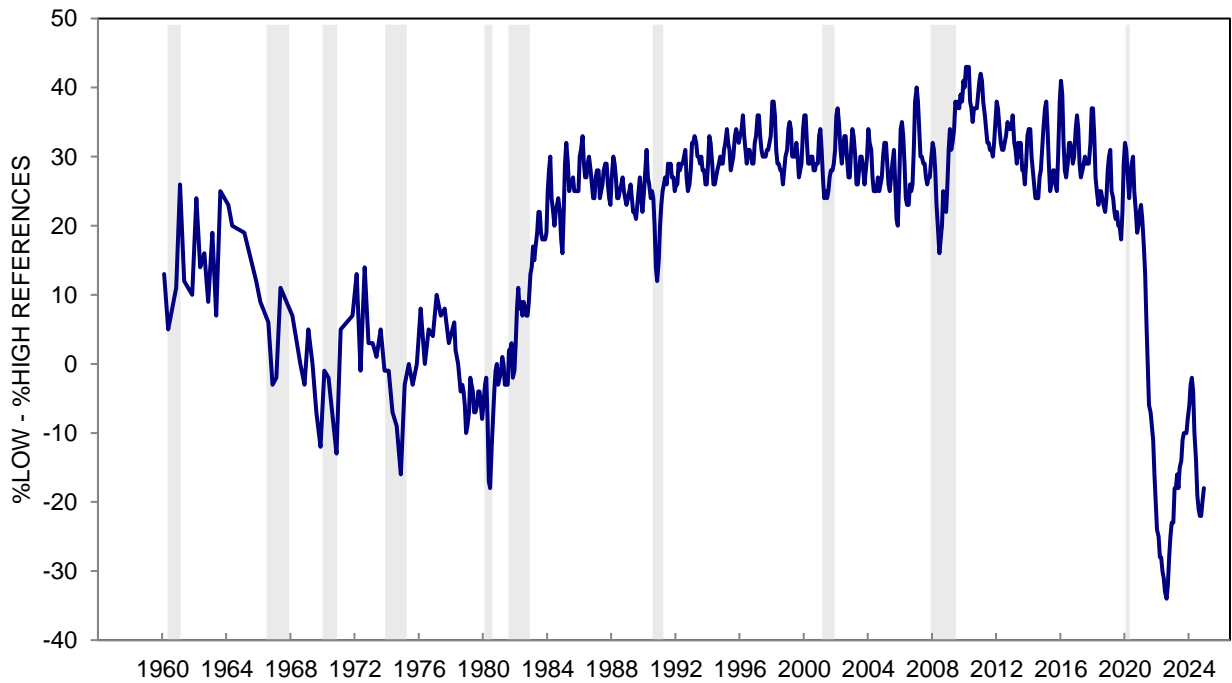
May add to more than 100% due to multiple mentions.

*: 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)**

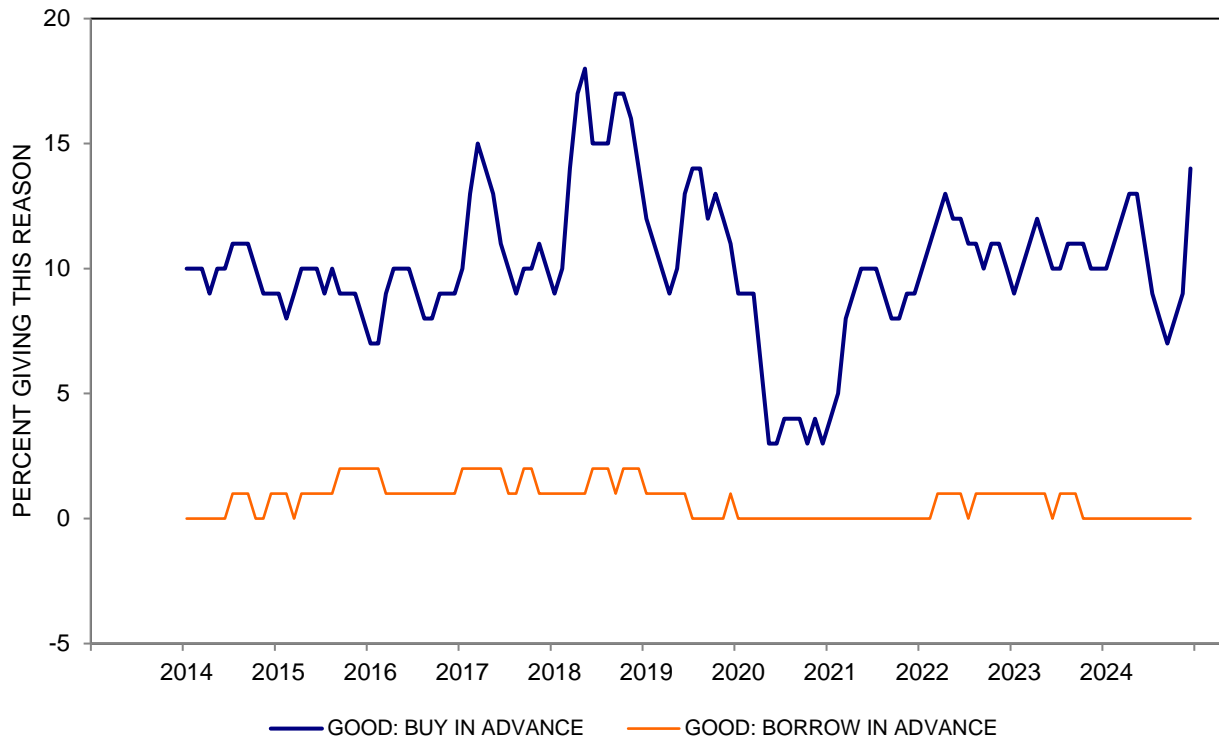
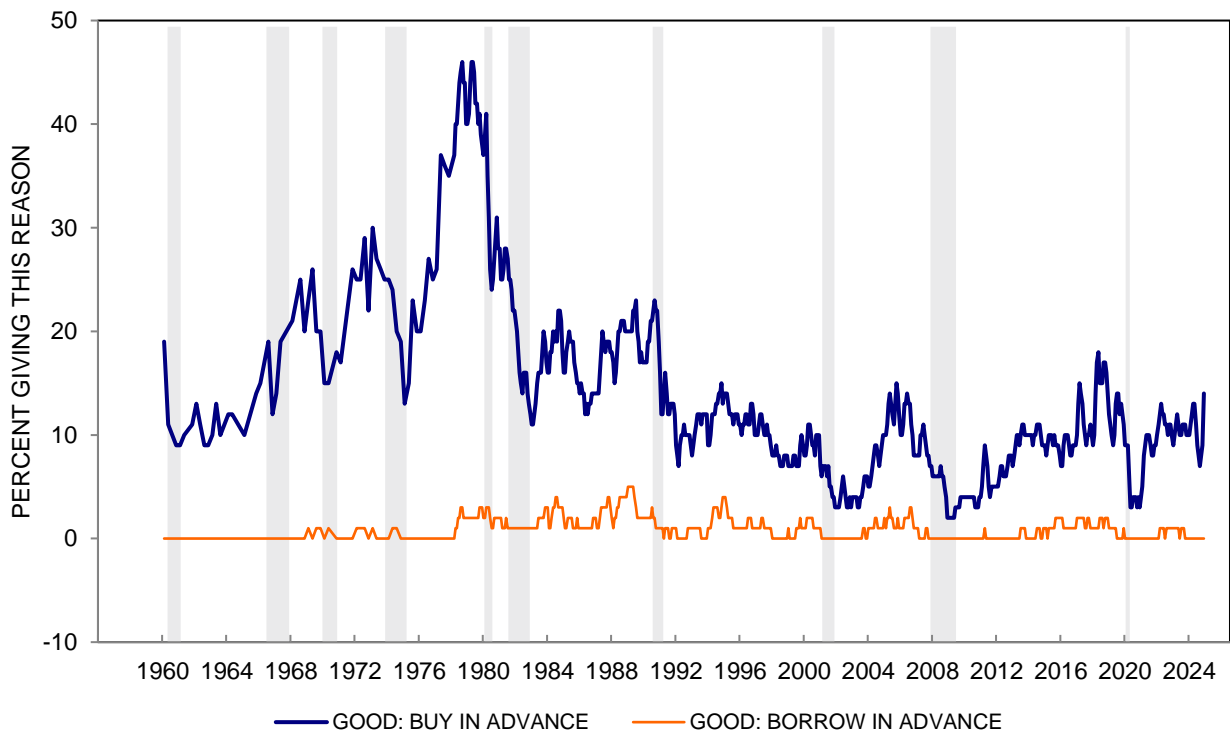
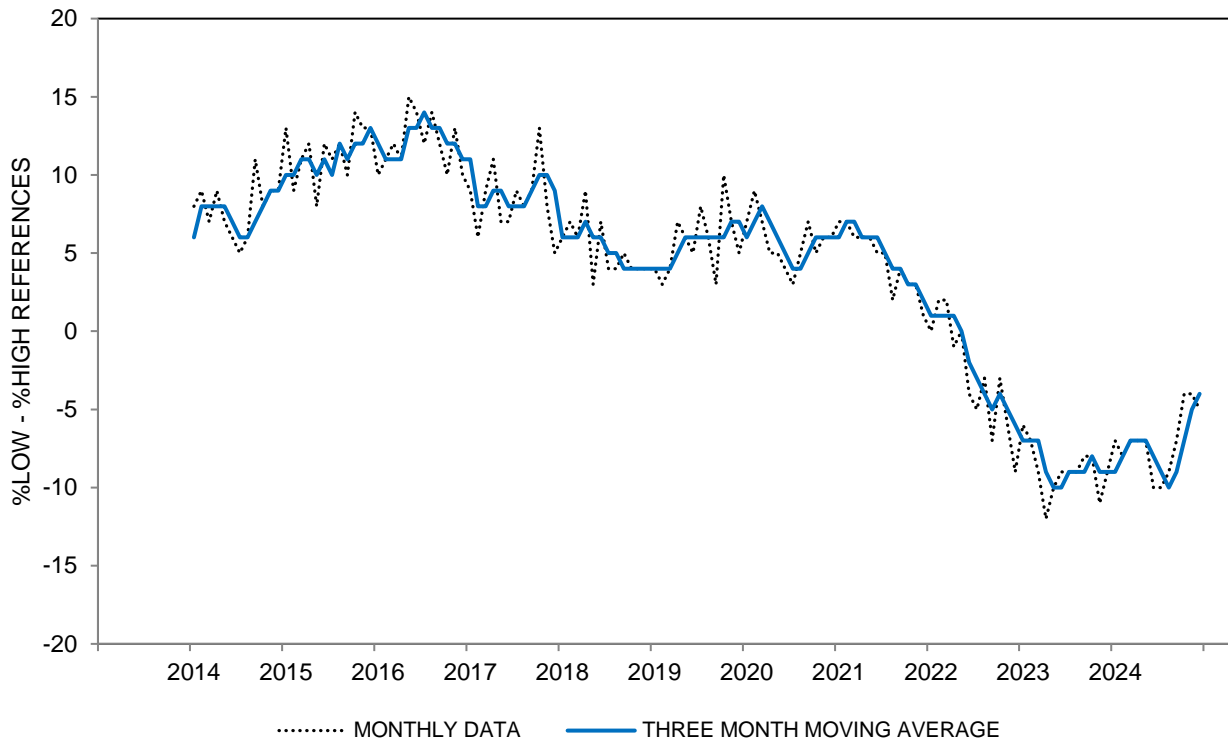


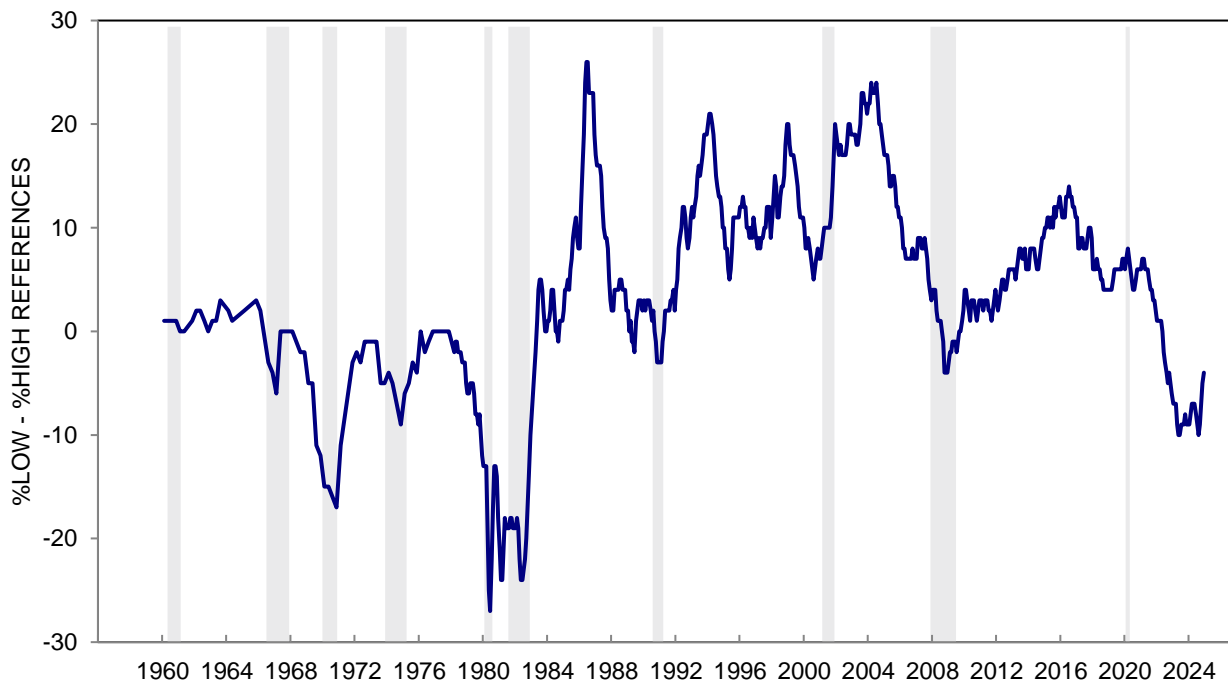
CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES



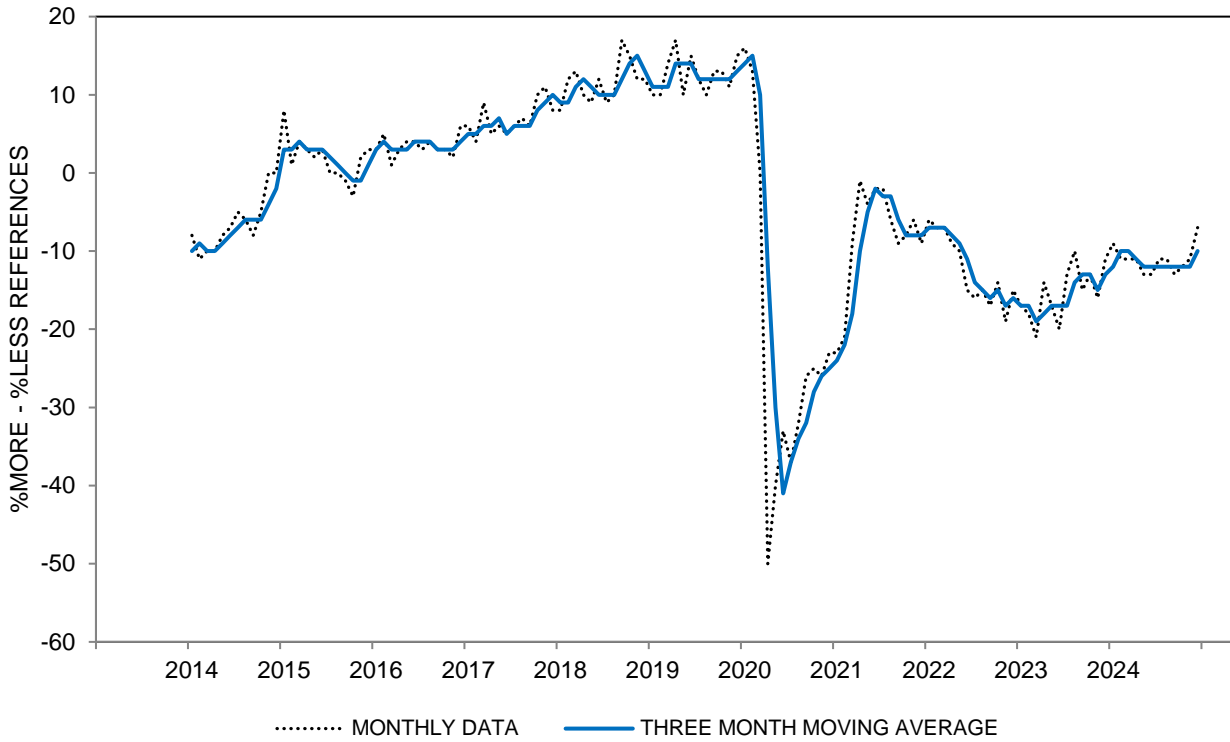
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



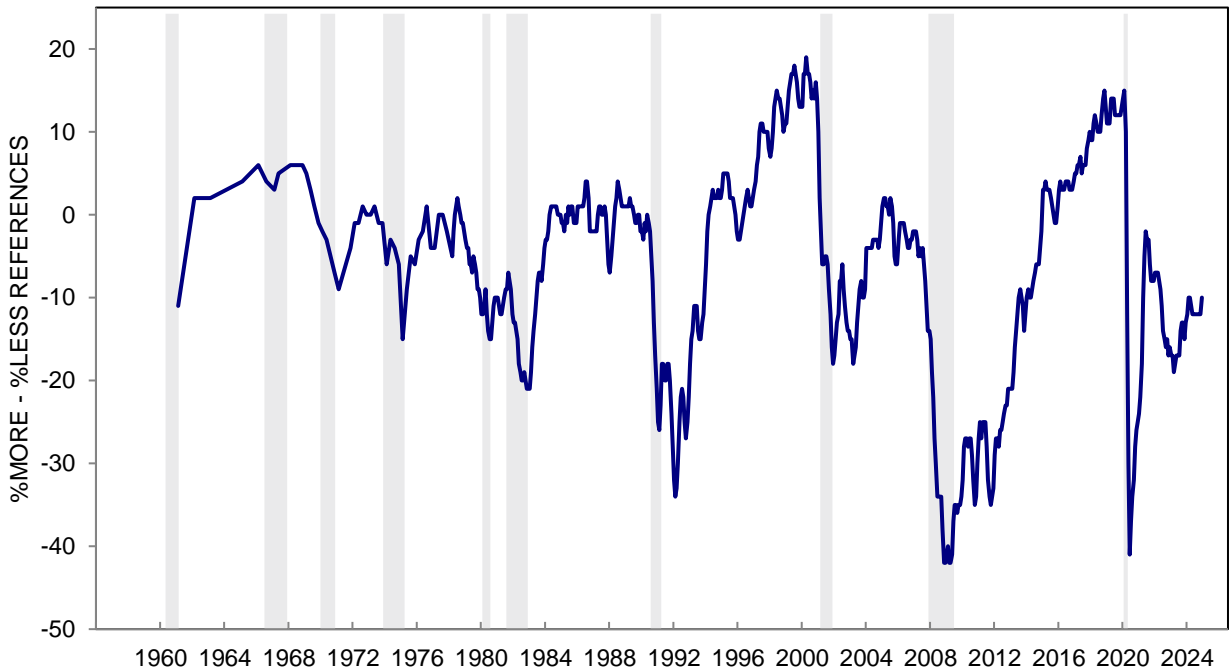
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**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

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO BUY	29%	35%	35%	40%	32%	29%	27%	26%	26%	31%	30%	28%	30%
UNCERTAIN, DEPENDS	4	5	6	5	6	5	4	4	4	4	4	5	6
BAD TIME TO BUY	67	60	59	55	62	66	69	70	70	65	66	67	64
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	62	75	76	85	70	63	58	56	56	66	64	61	66

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

All	58	64	71	79	77	73	64	59	57	59	62	64	64
Age 18 to 44	56	62	71	76	71	63	53	50	48	56	61	67	65
Age 45 to 64	56	60	69	75	76	73	66	60	55	55	52	53	57
Age 65+	63	71	73	85	84	85	76	69	67	67	74	73	72
Income Bottom Third	58	61	63	70	68	65	55	46	45	48	56	56	55
Income Middle Third	53	59	64	73	73	72	62	57	53	57	54	59	60
Income Top Third	65	73	86	94	90	83	73	74	71	73	77	77	77
Educ High School or Less	58	60	64	72	70	67	57	44	35	40	52	55	56
Educ Some College	51	52	60	69	67	63	54	49	44	45	49	54	55
Educ College Degree	62	72	80	87	84	79	69	67	65	68	69	70	69
Democrat	73	81	87	98	98	93	83	75	73	75	82	81	78
Independent	57	60	67	73	70	67	57	55	51	54	57	59	61
Republican	48	51	57	63	65	59	51	46	43	44	41	46	48

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

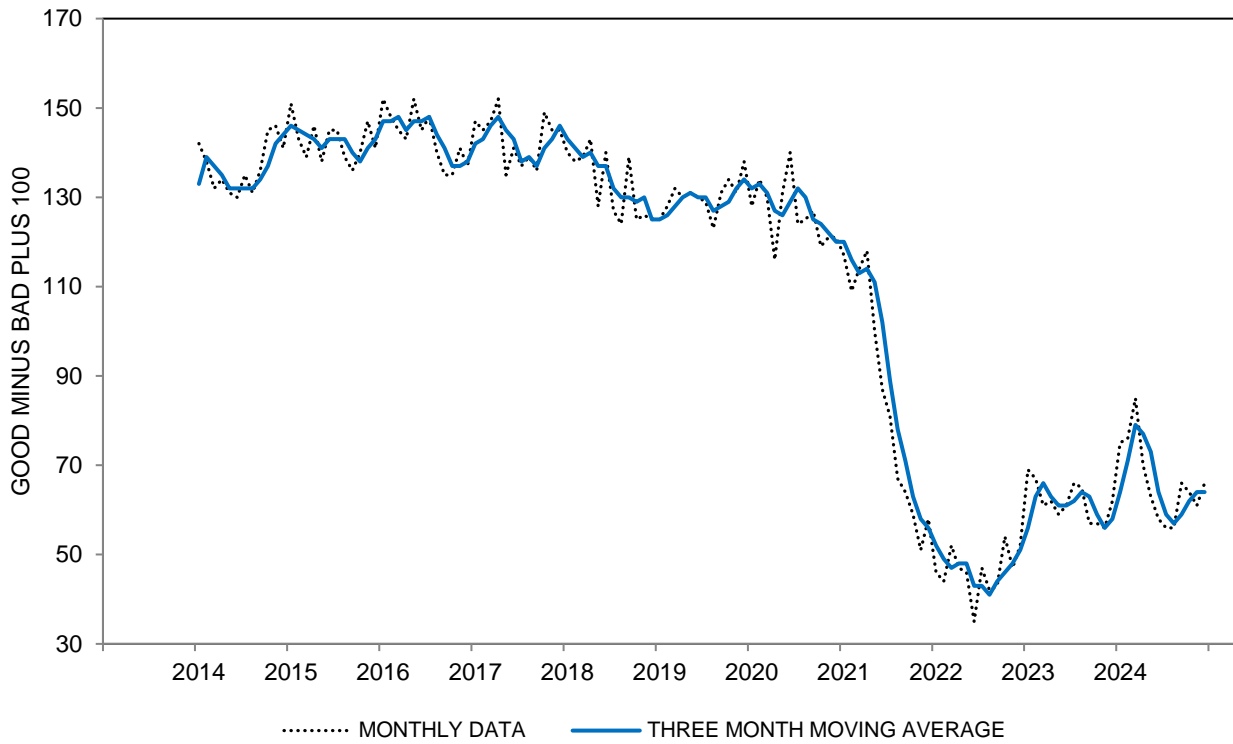


CHART 37: BUYING CONDITIONS FOR VEHICLES

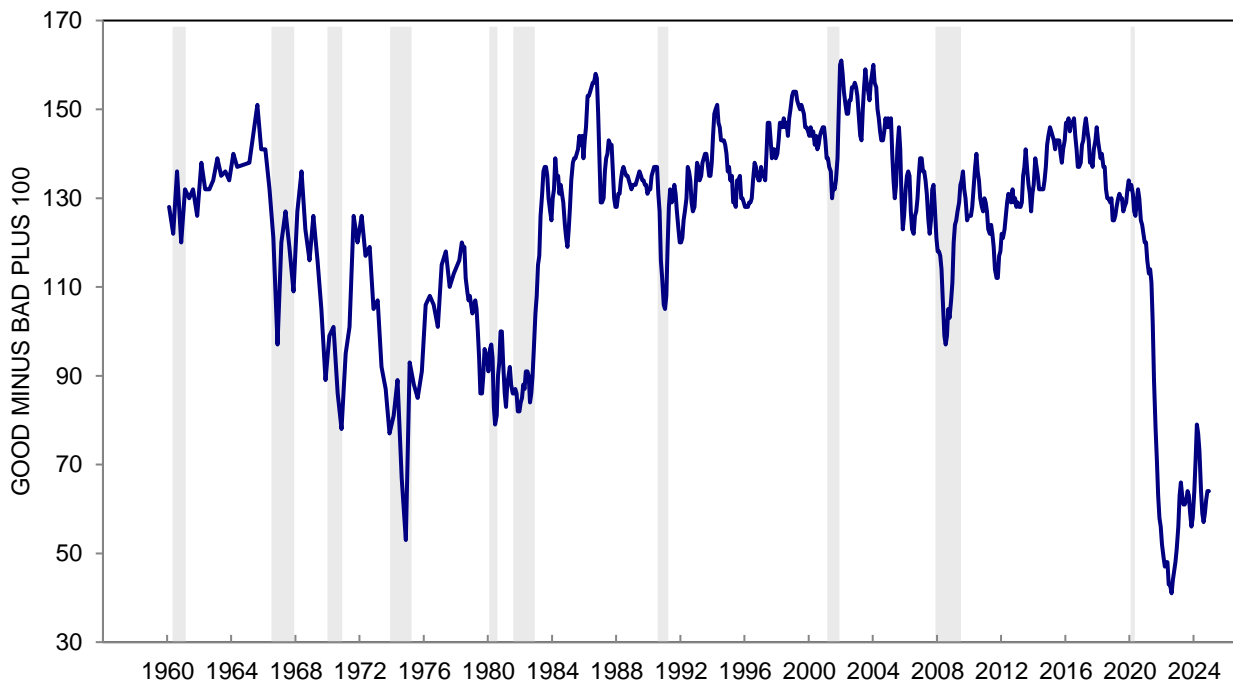


TABLE 38

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO BUY													
Prices are low; good buys available	15%	15%	18%	18%	13%	14%	12%	11%	12%	12%	11%	14%	11%
Prices won't come down; are going higher	4	3	4	7	5	3	3	1	2	3	4	4	8
Interest rates are low	4	5	6	7	4	4	2	3	4	6	6	4	3
Borrow-in-advance of rising interest rates	1	*	*	1	1	*	1	*	*	*	*	*	*
Times are good; prosperity	2	5	3	4	3	2	1	1	*	1	1	1	*
New fuel efficient model	*	1	*	1	*	*	*	1	*	*	*	*	*
Supply Adequate	6	6	6	7	6	5	3	3	3	4	4	3	2
BAD TIME TO BUY													
Prices are high	46	42	43	43	43	42	41	40	43	37	37	38	39
Interest rates are high; credit is tight	30	24	24	21	25	29	29	26	25	25	24	23	18
Times are bad; can't afford to buy	7	6	7	7	6	4	6	3	4	4	5	4	3
Bad times ahead; uncertain future	3	3	4	2	2	2	3	2	2	2	2	2	2
Price of gas; shortages	1	*	1	1	1	1	1	1	*	*	1	1	*
Poor selection; quality	3	4	4	5	3	4	3	2	3	4	2	2	3
Supply Inadequate	6	4	3	3	3	4	2	2	3	3	3	2	2

SELECTED REASONS FOR OPINIONS ABOUT VEHICLE BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

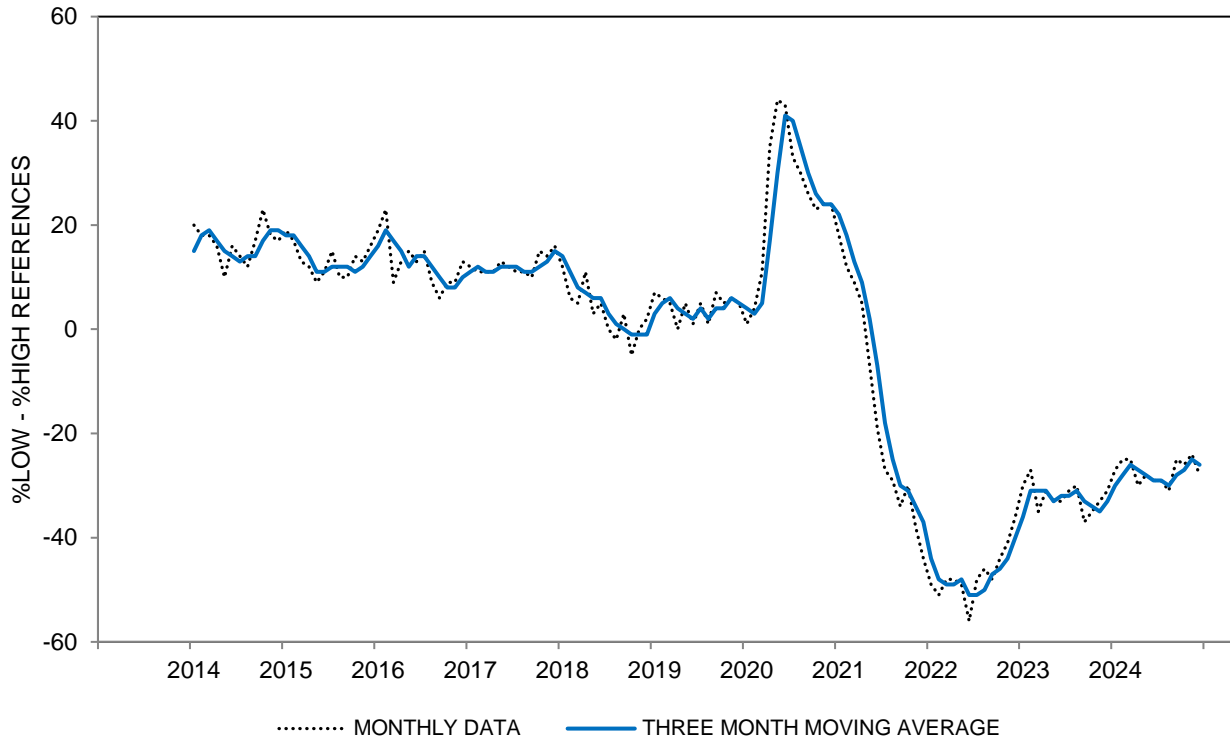
All	-28	-25	-21	-17	-18	-20	-24	-25	-24	-21	-19	-19	-17
Age 18 to 44	-27	-26	-23	-20	-23	-26	-29	-32	-31	-27	-22	-20	-18
Age 45 to 64	-32	-30	-24	-20	-20	-21	-26	-26	-25	-23	-24	-25	-23
Age 65+	-22	-20	-14	-9	-8	-13	-17	-17	-16	-14	-13	-12	-12
Income Bottom Third	-21	-19	-16	-12	-11	-14	-19	-21	-20	-19	-17	-18	-17
Income Middle Third	-30	-27	-23	-21	-20	-22	-25	-26	-25	-23	-24	-22	-21
Income Top Third	-32	-30	-23	-17	-21	-25	-31	-31	-28	-24	-19	-19	-16
Educ High School or Less	-23	-17	-16	-14	-16	-19	-24	-26	-23	-19	-19	-22	-22
Educ Some College	-25	-26	-23	-19	-18	-18	-22	-25	-25	-24	-23	-23	-20
Educ College Degree	-31	-28	-22	-17	-18	-21	-25	-25	-24	-21	-18	-17	-16
Democrat	-24	-21	-15	-9	-10	-15	-20	-23	-22	-21	-17	-15	-12
Independent	-25	-24	-22	-20	-21	-22	-26	-27	-25	-21	-19	-18	-18
Republican	-34	-32	-25	-21	-22	-23	-27	-26	-26	-24	-24	-26	-26

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

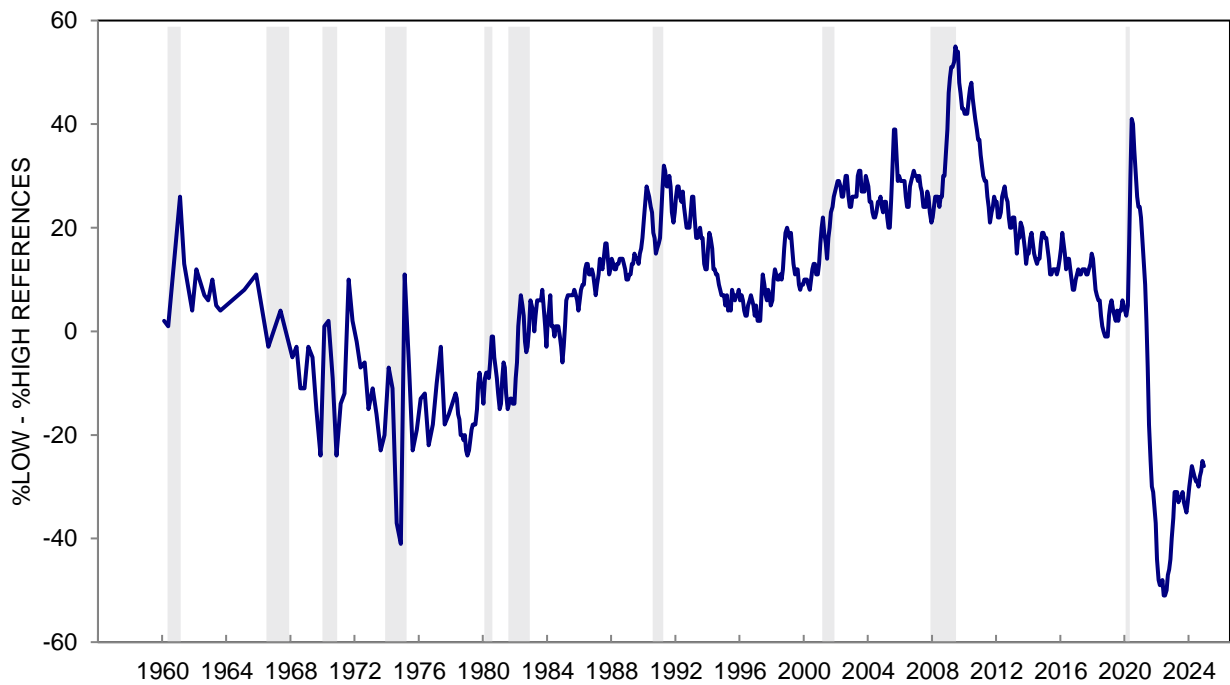
May add to more than 100% due to multiple mentions.

*: 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)**

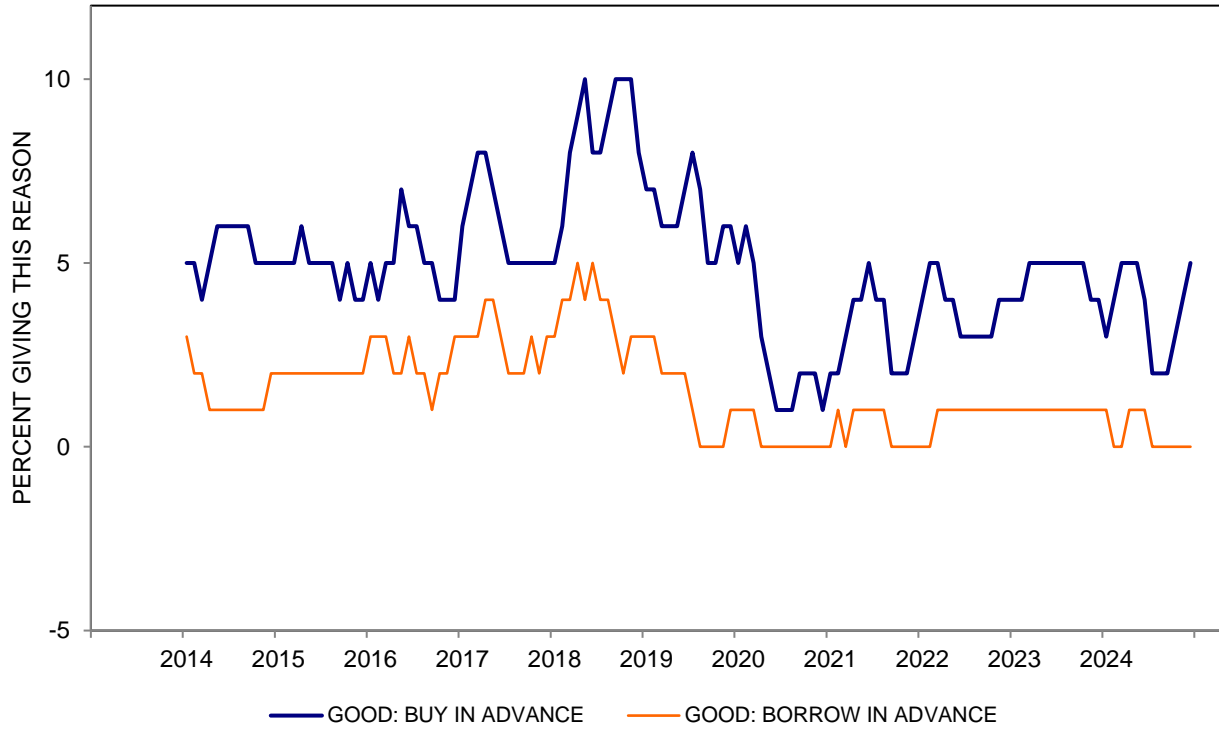
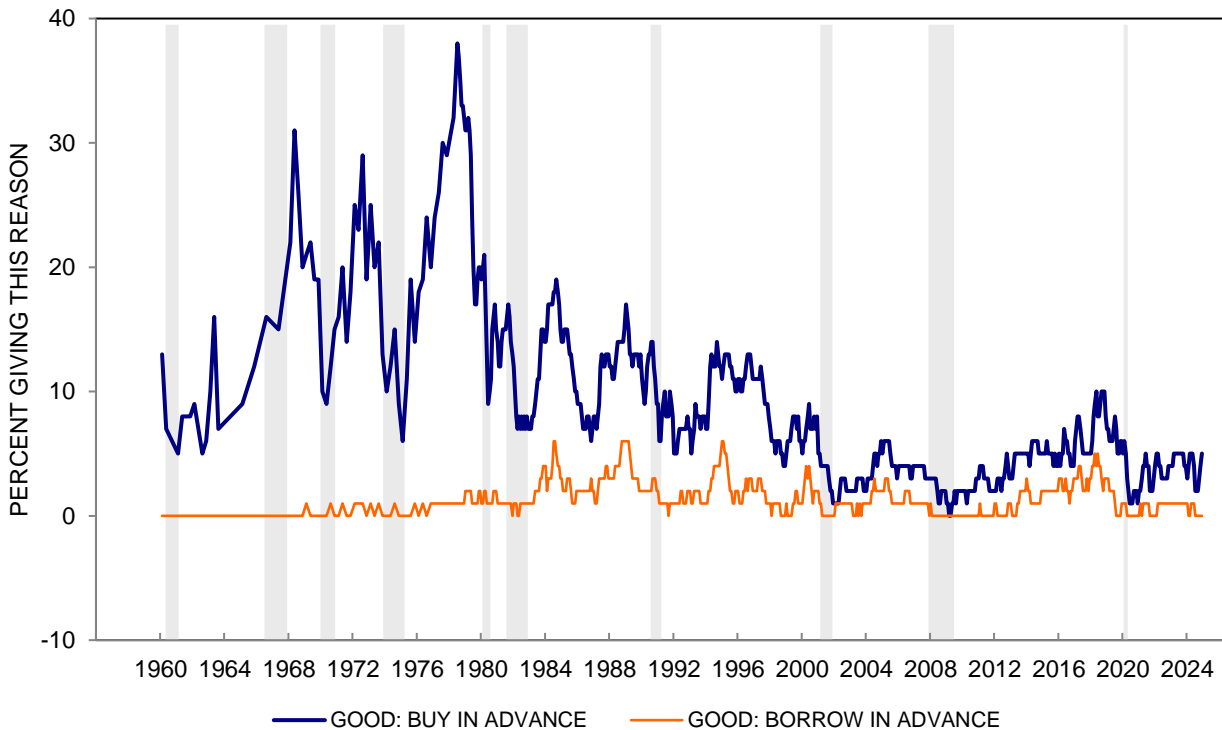
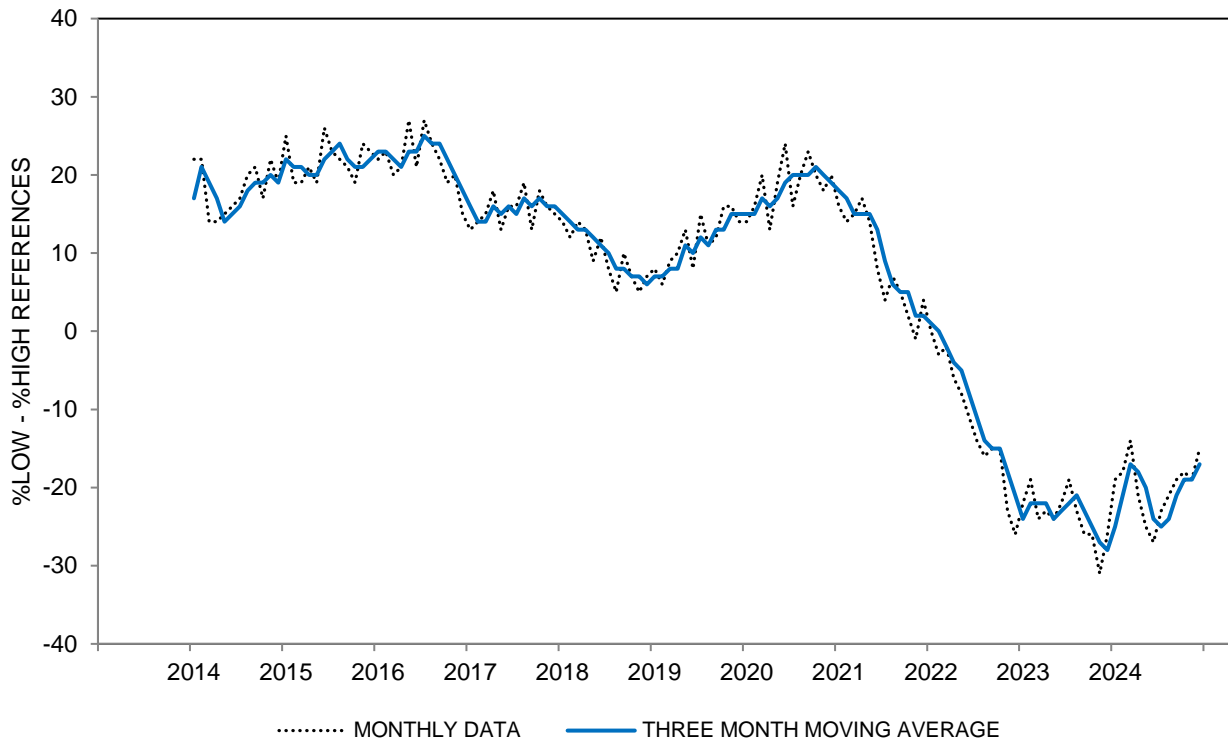


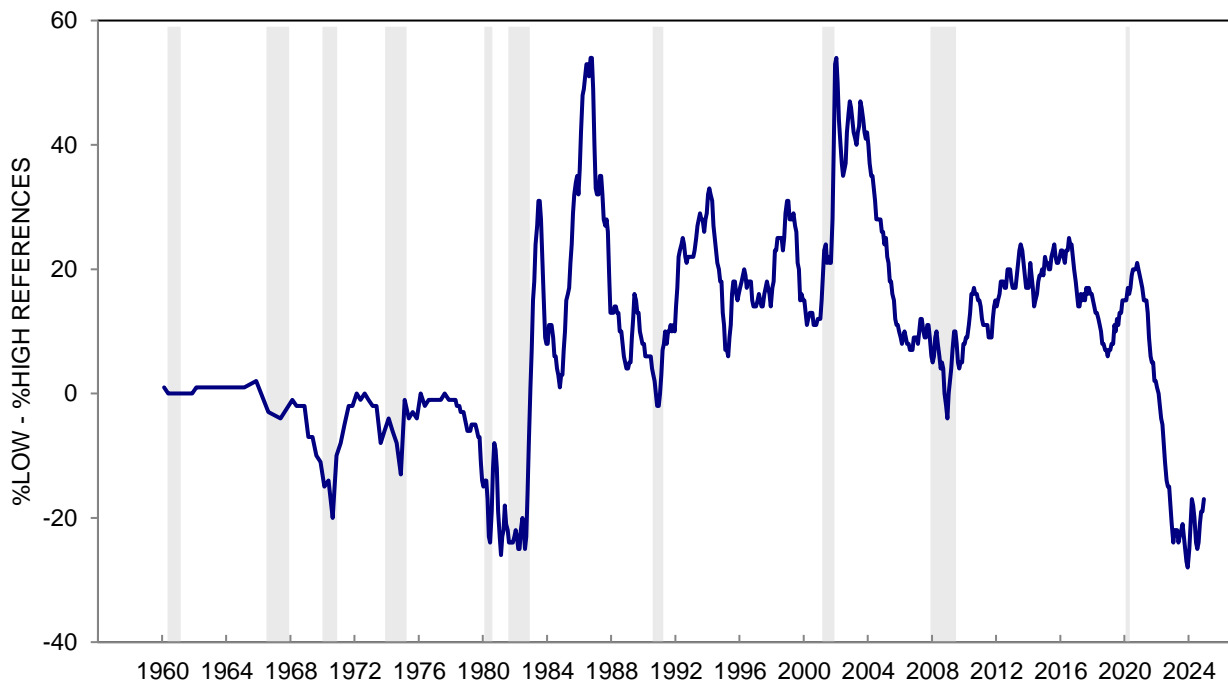
CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES



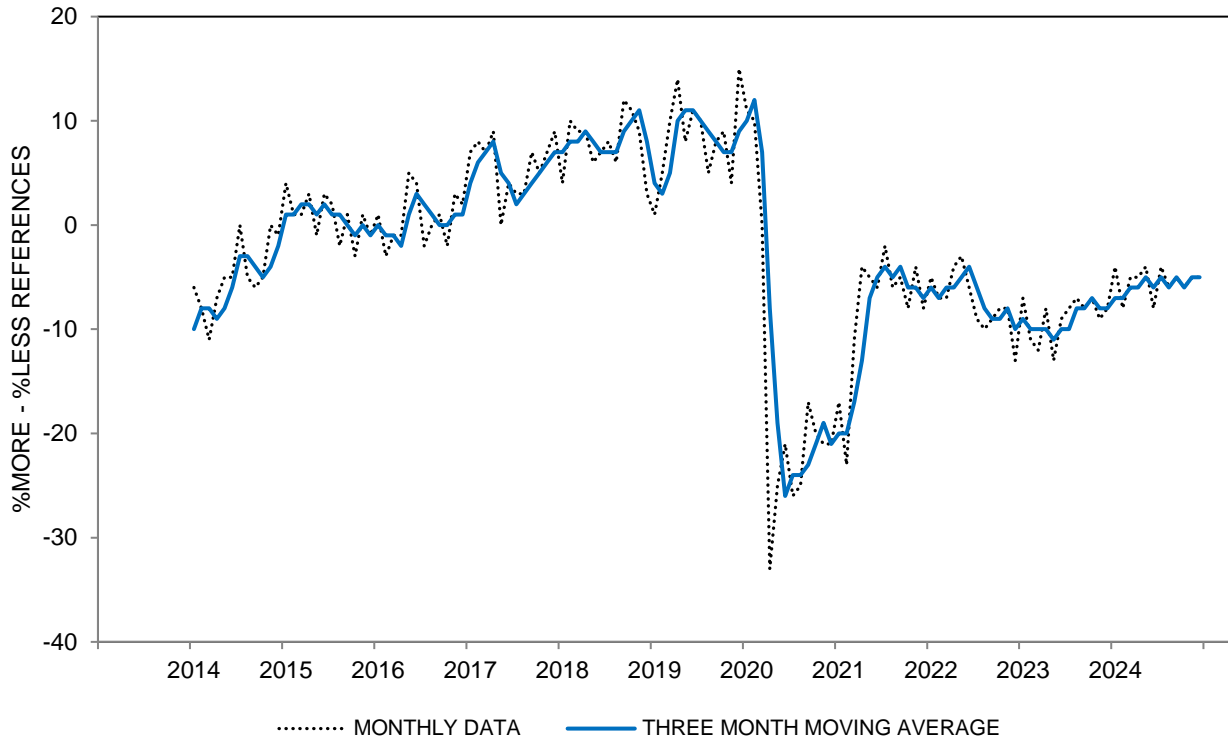
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



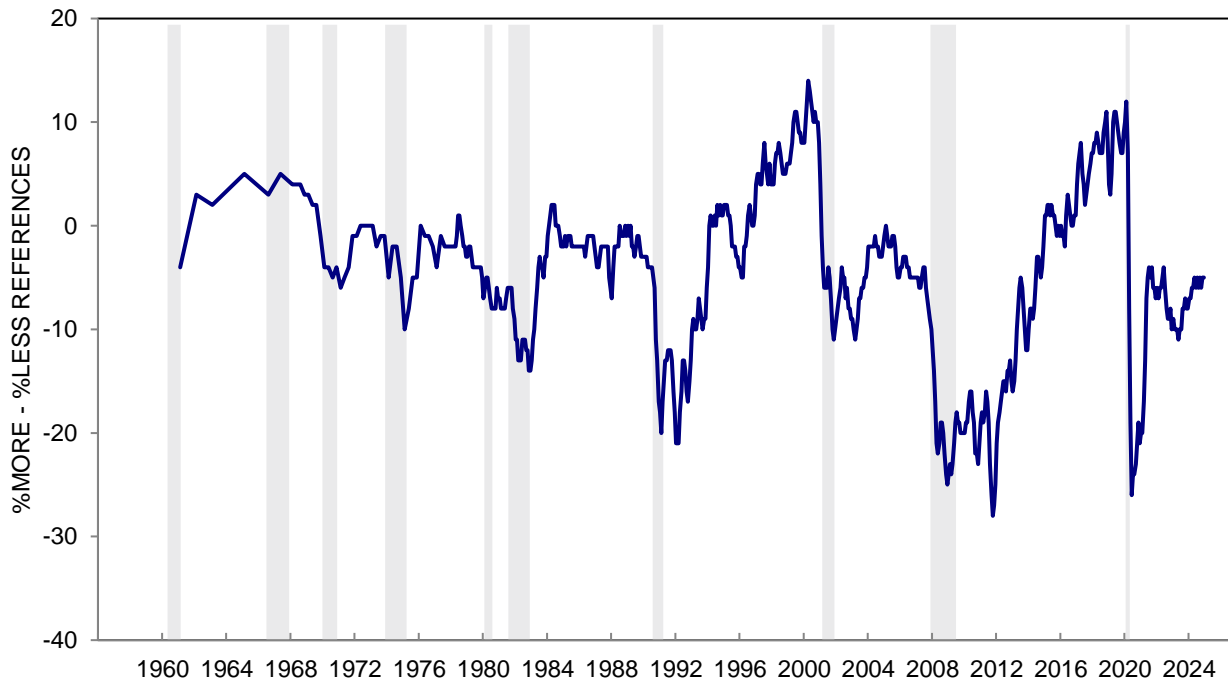
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



**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

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
INCREASE	42%	38%	39%	41%	46%	51%	43%	42%	40%	39%	46%	37%	30%
REMAIN THE SAME	45	46	47	43	42	37	47	44	47	48	42	39	39
DECREASE	12	15	12	15	9	11	8	12	9	11	10	22	28
DK, NA	1	1	2	1	3	1	2	2	4	2	2	2	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEDIAN INCREASE (¢)	0.3	0.3	0.3	0.3	0.4	4.5	0.4	0.3	0.3	0.3	0.4	0.2	0.0
MEAN INCREASE (¢)	14.7	10.9	10.7	10.2	13.3	18.5	14.4	11.1	12.0	11.6	17.0	6.0	-0.1

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

All	5.1	3.5	0.3	0.3	0.3	1.7	1.8	1.7	0.3	0.3	0.3	0.3	0.2
Age 18 to 44	4.2	3.4	0.3	0.3	0.3	1.8	1.9	3.4	2.0	2.0	1.8	1.8	1.8
Age 45 to 64	7.0	5.3	0.3	0.3	0.4	0.4	0.5	0.4	0.3	0.3	0.4	0.3	0.2
Age 65+	3.5	0.3	0.2	0.2	0.3	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.1
Income Bottom Third	2.8	2.0	0.4	0.4	0.5	2.0	1.9	2.7	1.2	1.1	0.4	0.3	0.2
Income Middle Third	8.6	5.3	0.3	0.3	0.4	2.5	2.5	2.4	0.4	0.4	0.4	0.3	0.2
Income Top Third	4.4	2.0	0.2	0.2	0.3	0.3	0.4	0.3	0.2	0.2	0.3	0.3	0.2
Educ High School or Less	4.9	3.4	0.3	0.3	0.3	3.5	4.8	4.8	1.7	0.4	0.4	0.3	0.1
Educ Some College	10.0	5.2	0.3	1.7	1.8	1.9	0.5	0.4	0.3	0.3	0.8	0.7	0.5
Educ College Degree	2.1	2.0	0.3	0.2	0.3	1.4	1.5	1.4	0.3	0.3	0.3	0.3	0.2
Democrat	0.3	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.4
Independent	6.8	4.5	0.3	0.3	1.9	3.3	4.4	2.9	1.4	0.4	1.5	1.4	1.3
Republican	11.7	6.9	0.4	0.3	2.0	3.6	5.0	3.3	2.5	1.1	1.6	0.6	-6.1

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

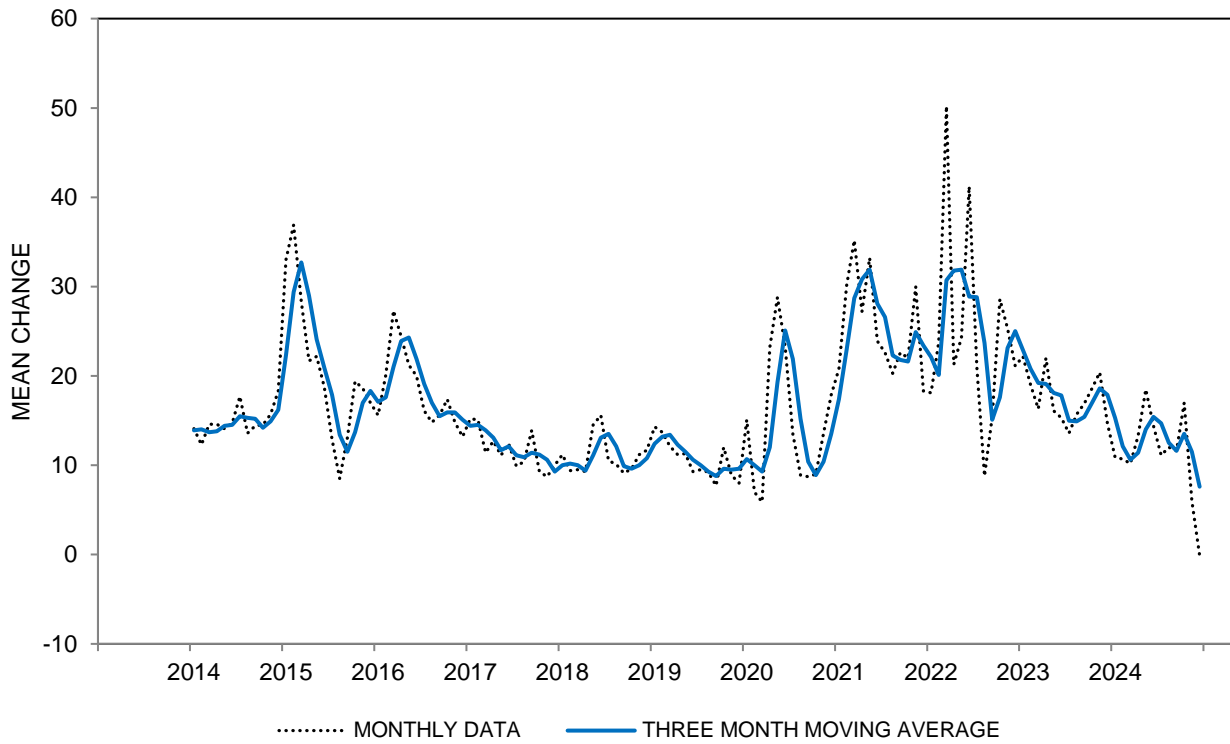


CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

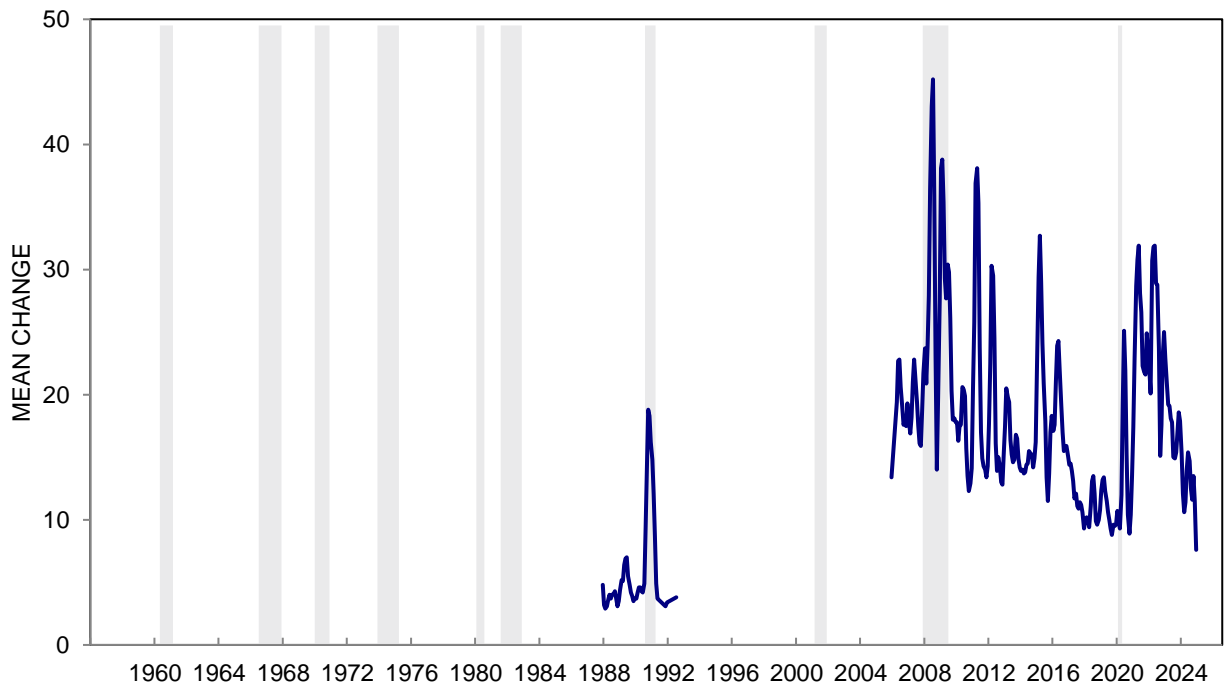


TABLE 40

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
INCREASE	54%	52%	54%	50%	51%	58%	55%	52%	50%	50%	49%	44%	37%
REMAIN THE SAME	31	32	35	36	32	28	34	36	36	39	38	33	34
DECREASE	12	14	8	13	13	12	9	11	11	10	11	20	26
DK, NA	3	2	3	1	4	2	2	1	3	1	2	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
MEDIAN INCREASE (¢)	19.8	12.9	11.3	4.9	10.4	20.3	20.1	9.5	9.8	4.8	2.1	0.4	0.2
MEAN INCREASE (¢)	41.6	38.7	43.2	33.8	37.0	38.8	39.8	34.4	31.9	35.6	37.7	22.7	12.8

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

All	24.9	22.5	14.7	9.7	8.9	11.9	16.9	16.6	13.1	8.0	5.6	2.4	0.9
Age 18 to 44	38.5	38.5	27.7	16.1	12.8	18.6	26.9	36.7	33.4	31.5	18.4	19.9	11.8
Age 45 to 64	23.2	18.3	11.8	15.0	20.0	13.4	16.7	10.2	10.0	3.5	3.5	0.4	0.3
Age 65+	8.8	4.7	0.5	0.5	0.5	5.1	5.1	5.1	0.4	0.4	0.4	0.3	0.2
Income Bottom Third	18.4	16.7	14.9	13.4	15.1	15.3	16.9	18.4	15.6	15.6	12.3	8.4	1.7
Income Middle Third	26.4	24.9	16.7	10.2	8.0	11.2	21.2	21.6	18.3	13.0	8.3	5.1	0.3
Income Top Third	30.1	26.8	15.7	9.2	9.0	13.5	14.9	8.5	1.9	0.4	0.5	0.4	0.4
Educ High School or Less	13.3	15.1	12.7	12.1	8.8	12.9	18.4	19.5	11.4	9.8	15.1	15.0	6.5
Educ Some College	28.3	20.1	18.4	16.8	23.2	15.6	15.7	13.3	14.2	19.2	15.3	12.0	0.2
Educ College Degree	29.1	27.4	17.4	11.8	8.5	13.5	18.3	16.1	11.1	6.2	3.6	0.4	0.4
Democrat	9.6	8.4	9.9	6.7	3.6	6.8	9.0	9.0	2.7	0.4	0.4	3.4	10.0
Independent	34.9	33.9	29.1	24.0	21.8	21.6	24.8	28.1	24.7	24.9	18.4	12.1	3.7
Republican	24.7	18.3	5.0	3.5	8.2	8.5	16.8	12.0	15.1	13.2	16.5	9.9	-0.1

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

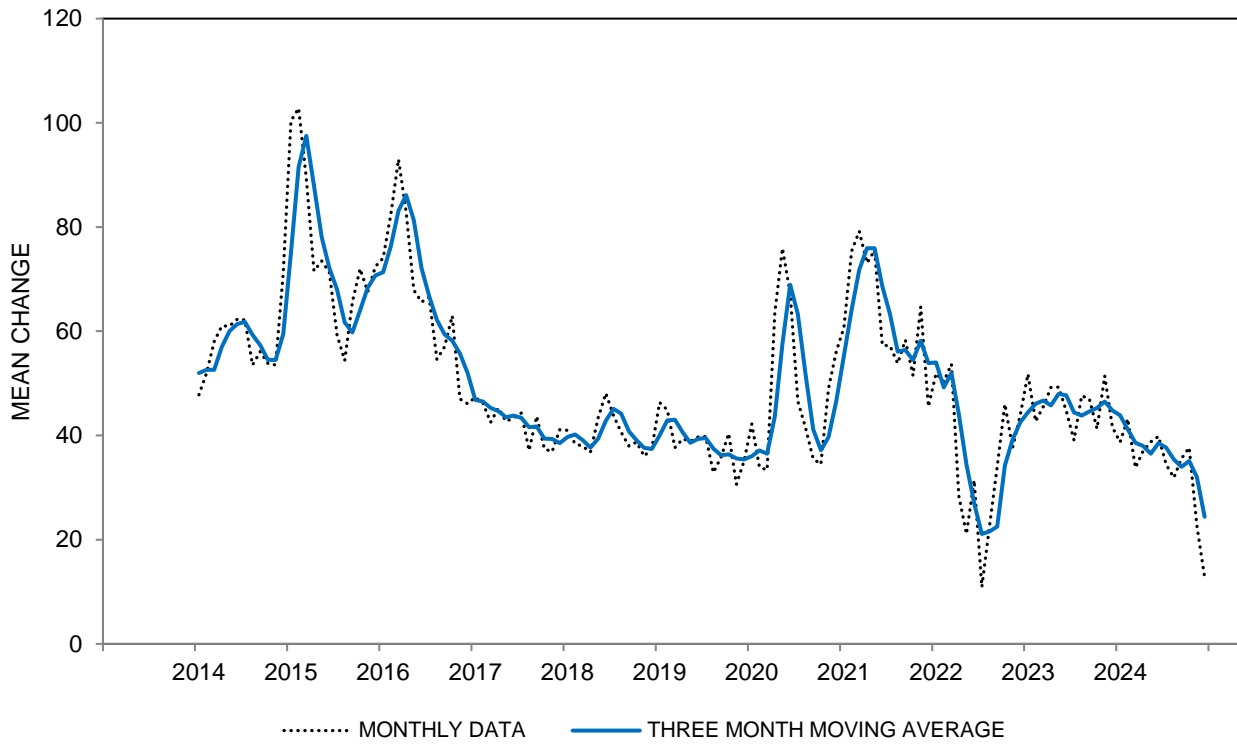


CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

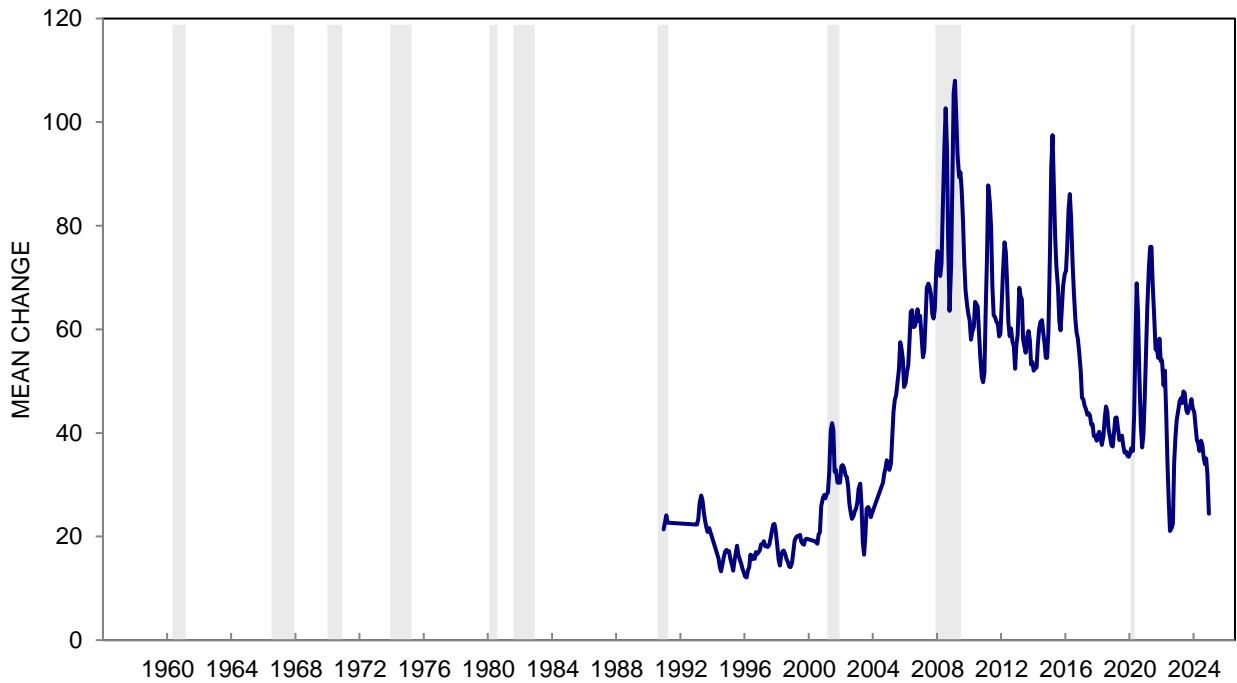


TABLE 41

BUYING CONDITIONS FOR HOUSES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO BUY	16%	22%	22%	24%	23%	13%	12%	12%	11%	15%	18%	16%	19%
UNCERTAIN, DEPENDS	2	1	2	2	1	2	2	1	1	1	*	1	1
BAD TIME TO BUY	82	77	76	74	76	85	86	87	88	84	82	83	80
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	34	45	46	50	47	28	26	25	23	31	36	33	39

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

All	37	38	42	47	48	42	34	26	25	26	30	33	36
Age 18 to 44	34	36	39	45	44	39	29	21	19	19	23	25	32
Age 45 to 64	31	32	37	39	40	32	28	24	23	26	27	31	30
Age 65+	49	44	50	60	60	55	44	34	32	34	43	49	51
Income Bottom Third	40	40	43	48	48	40	33	24	22	22	27	30	31
Income Middle Third	36	37	41	49	48	44	33	26	23	24	28	32	35
Income Top Third	34	36	42	47	47	40	33	27	27	31	33	38	41
Educ High School or Less	31	35	43	47	44	34	29	22	21	21	29	31	35
Educ Some College	38	39	43	50	50	41	30	21	20	21	26	29	31
Educ College Degree	39	37	41	46	48	44	37	29	27	29	32	36	39
Democrat	46	45	52	60	61	52	40	30	30	34	41	45	48
Independent	37	36	38	42	41	39	34	28	25	26	30	33	33
Republican	29	32	38	41	42	33	25	17	16	15	15	19	24

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

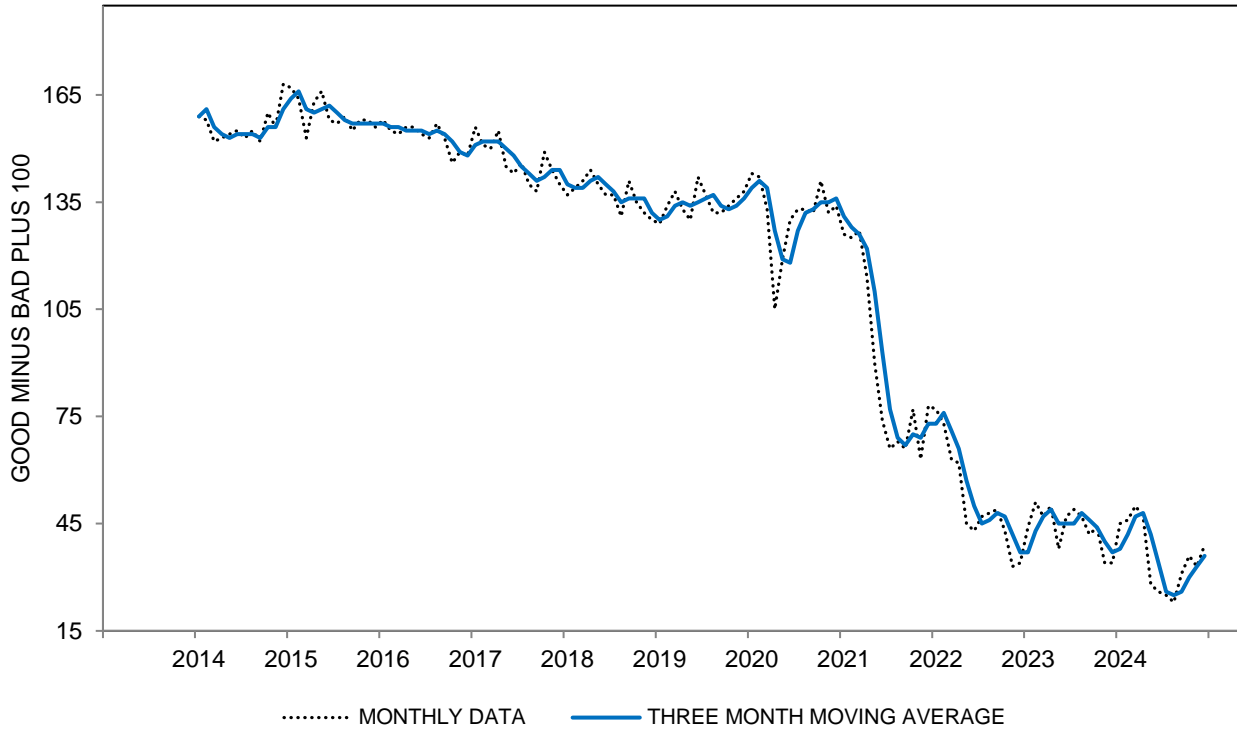


CHART 41: BUYING CONDITIONS FOR HOUSES

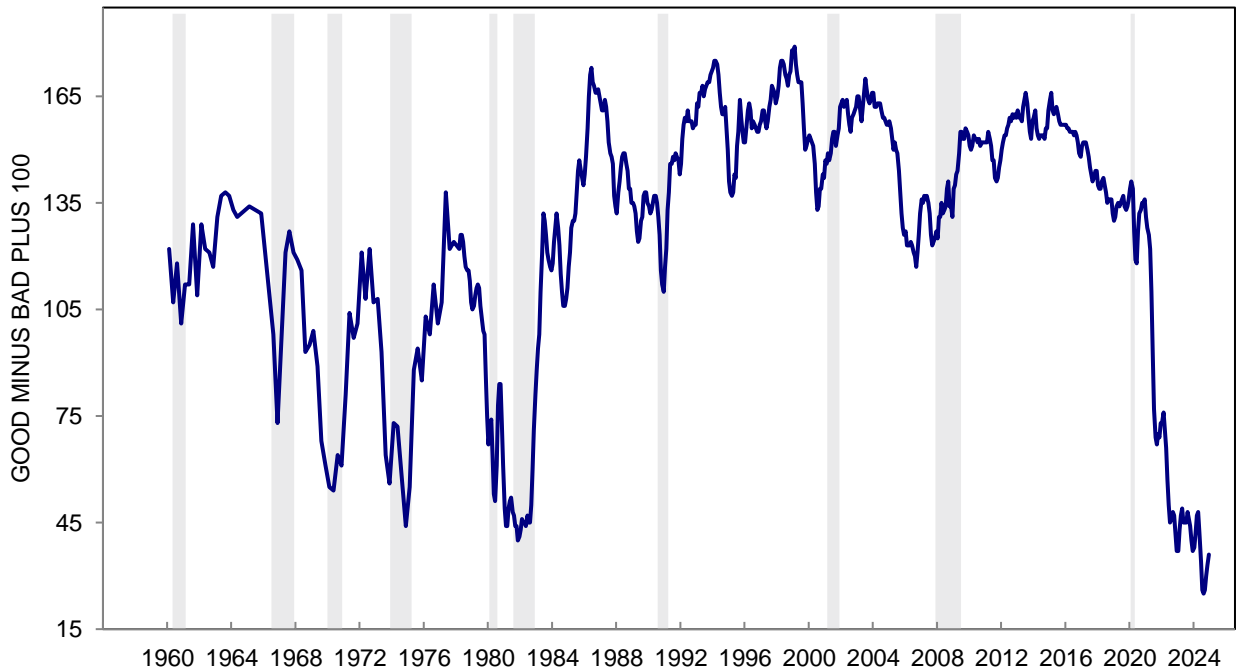


TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO BUY													
Prices are low; good buys available	4%	6%	6%	5%	5%	3%	3%	3%	2%	3%	3%	4%	3%
Prices won't come down; are going higher	5	4	7	9	6	4	3	2	2	2	2	3	5
Interest rates are low	3	6	7	5	5	2	4	3	3	6	9	6	6
Borrow-in-advance of rising interest rates	2	2	2	1	2	1	1	1	*	*	1	*	1
Times are good; prosperity	1	3	2	2	3	1	1	*	*	*	1	1	1
Capital appreciation; good investment	5	6	5	7	5	4	3	3	2	3	3	2	4
BAD TIME TO BUY													
Prices are high	57	51	51	54	54	57	55	54	54	51	52	48	45
Interest rates are high; credit is tight	64	59	61	56	57	64	65	58	68	57	53	53	49
Times are bad; can't afford to buy	10	9	11	14	9	9	9	9	6	7	9	9	8
Bad times ahead; uncertain future	3	2	3	3	2	2	2	2	2	4	2	2	4
Capital depreciation; bad investment	1	1	*	1	1	*	*	1	*	*	*	*	*

SELECTED REASONS FOR OPINIONS ABOUT HOME BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	-50	-50	-48	-46	-48	-51	-52	-52	-52	-50	-50	-47	-45
Age 18 to 44	-60	-58	-54	-51	-51	-56	-57	-58	-57	-54	-53	-48	-48
Age 45 to 64	-50	-49	-46	-46	-48	-51	-53	-53	-53	-49	-49	-49	-48
Age 65+	-39	-42	-42	-41	-42	-43	-44	-45	-45	-47	-47	-44	-42
Income Bottom Third	-52	-51	-49	-48	-48	-50	-50	-51	-49	-46	-46	-43	-43
Income Middle Third	-49	-48	-46	-44	-45	-49	-51	-53	-54	-53	-51	-48	-46
Income Top Third	-52	-52	-47	-47	-48	-51	-53	-53	-52	-52	-52	-51	-48
Educ High School or Less	-51	-47	-46	-46	-50	-53	-53	-51	-42	-36	-33	-35	-37
Educ Some College	-48	-46	-47	-45	-47	-50	-53	-54	-53	-50	-50	-46	-45
Educ College Degree	-51	-53	-49	-47	-46	-50	-50	-52	-53	-53	-53	-50	-48
Democrat	-48	-49	-43	-41	-40	-47	-48	-50	-47	-47	-45	-43	-42
Independent	-54	-54	-52	-50	-51	-52	-53	-54	-56	-53	-52	-48	-48
Republican	-47	-45	-46	-49	-51	-53	-53	-53	-52	-52	-55	-52	-48

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

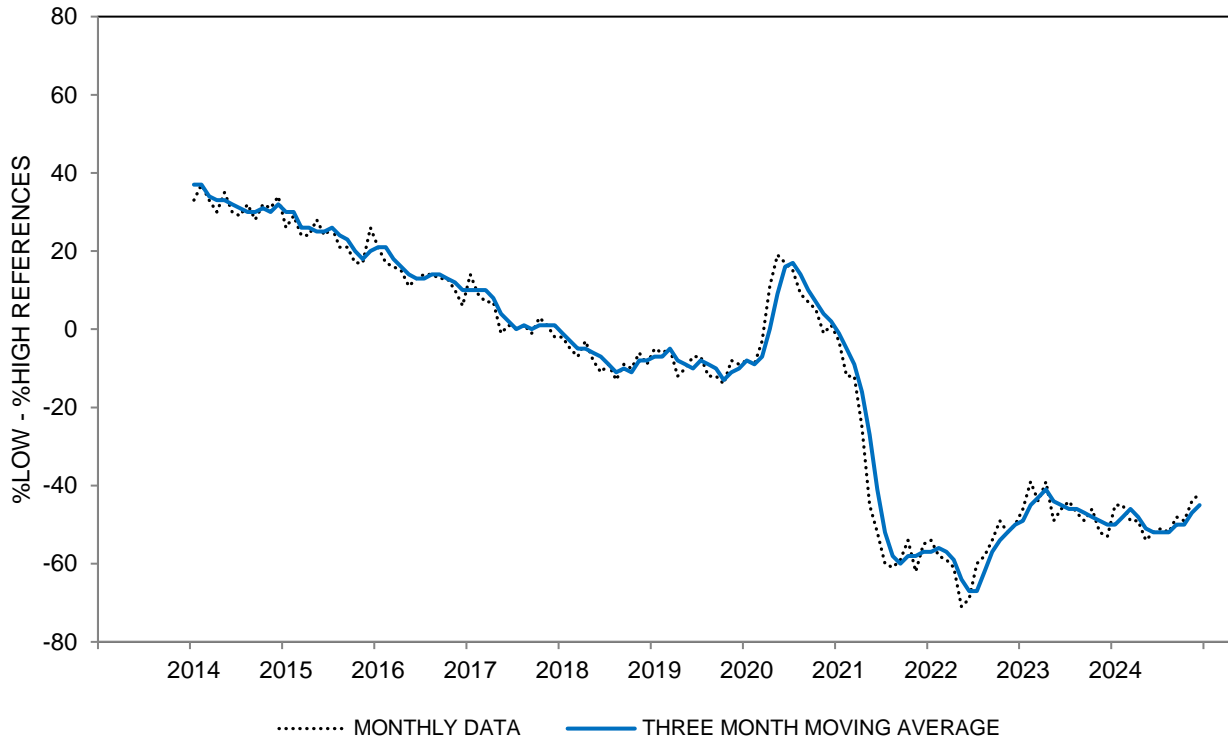
All	-62	-60	-56	-53	-52	-55	-58	-59	-60	-57	-53	-47	-45
Age 18 to 44	-60	-55	-52	-48	-50	-52	-57	-58	-61	-59	-57	-53	-48
Age 45 to 64	-69	-68	-61	-61	-59	-65	-65	-65	-66	-62	-58	-51	-49
Age 65+	-57	-58	-55	-50	-48	-49	-54	-58	-57	-53	-46	-40	-37
Income Bottom Third	-51	-50	-44	-40	-42	-47	-50	-49	-53	-49	-46	-38	-36
Income Middle Third	-67	-63	-61	-56	-55	-55	-61	-63	-62	-59	-56	-54	-50
Income Top Third	-70	-69	-64	-63	-61	-66	-67	-68	-69	-65	-60	-52	-50
Educ High School or Less	-57	-52	-46	-41	-44	-49	-52	-51	-49	-45	-41	-38	-35
Educ Some College	-56	-56	-54	-52	-51	-53	-58	-61	-63	-60	-52	-46	-43
Educ College Degree	-67	-66	-62	-59	-56	-58	-61	-63	-64	-61	-57	-51	-48
Democrat	-56	-54	-48	-43	-45	-51	-57	-59	-59	-56	-50	-43	-35
Independent	-59	-58	-57	-56	-54	-54	-55	-56	-59	-54	-50	-44	-46
Republican	-71	-69	-63	-60	-57	-62	-66	-69	-68	-68	-67	-63	-57

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

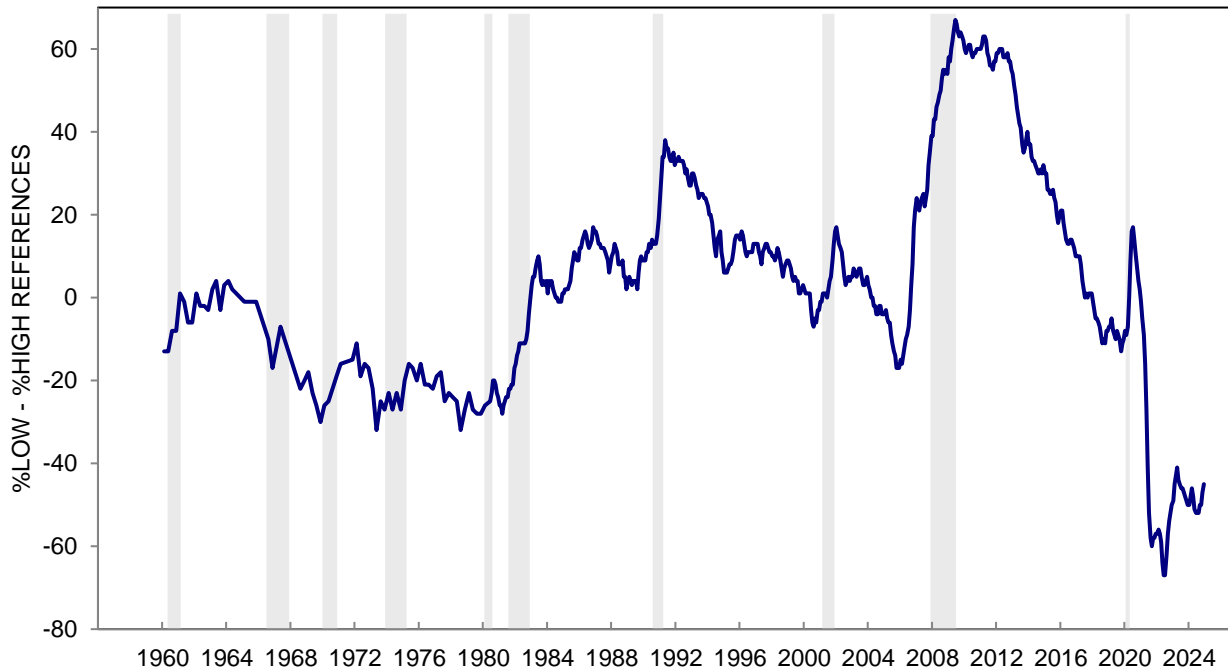
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

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



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



**CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES
(THREE MONTH MOVING AVERAGES)**

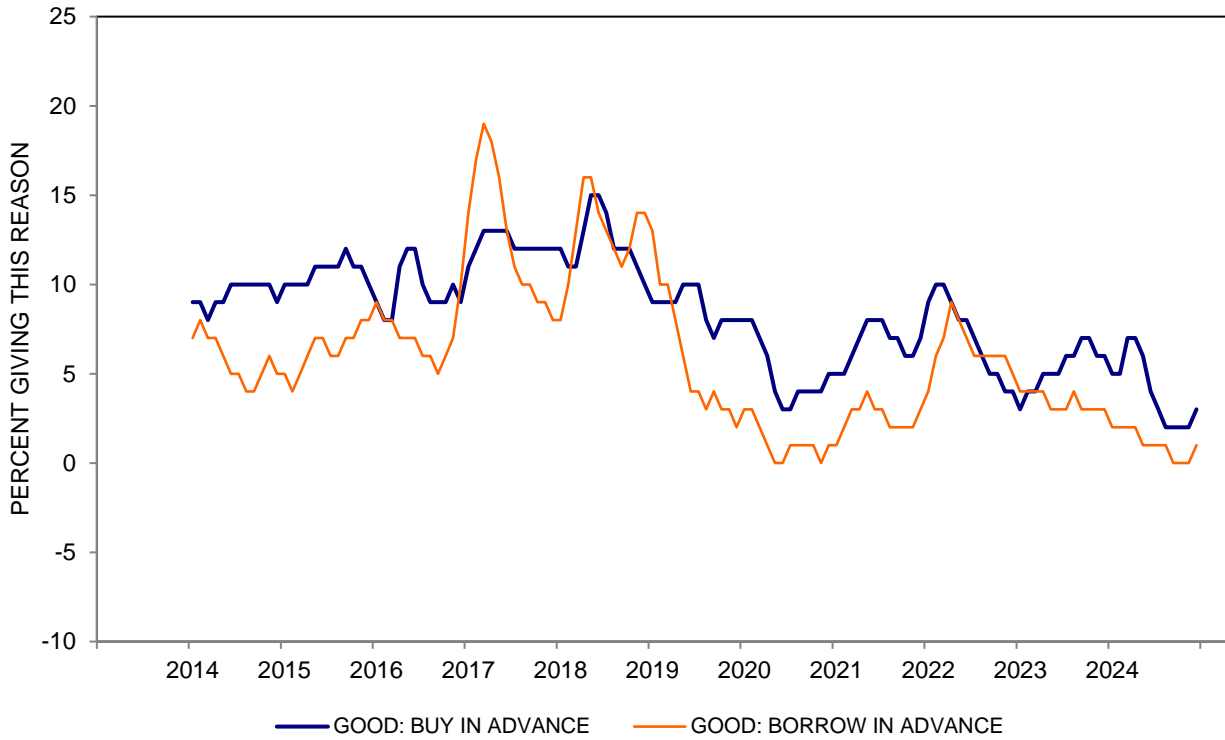
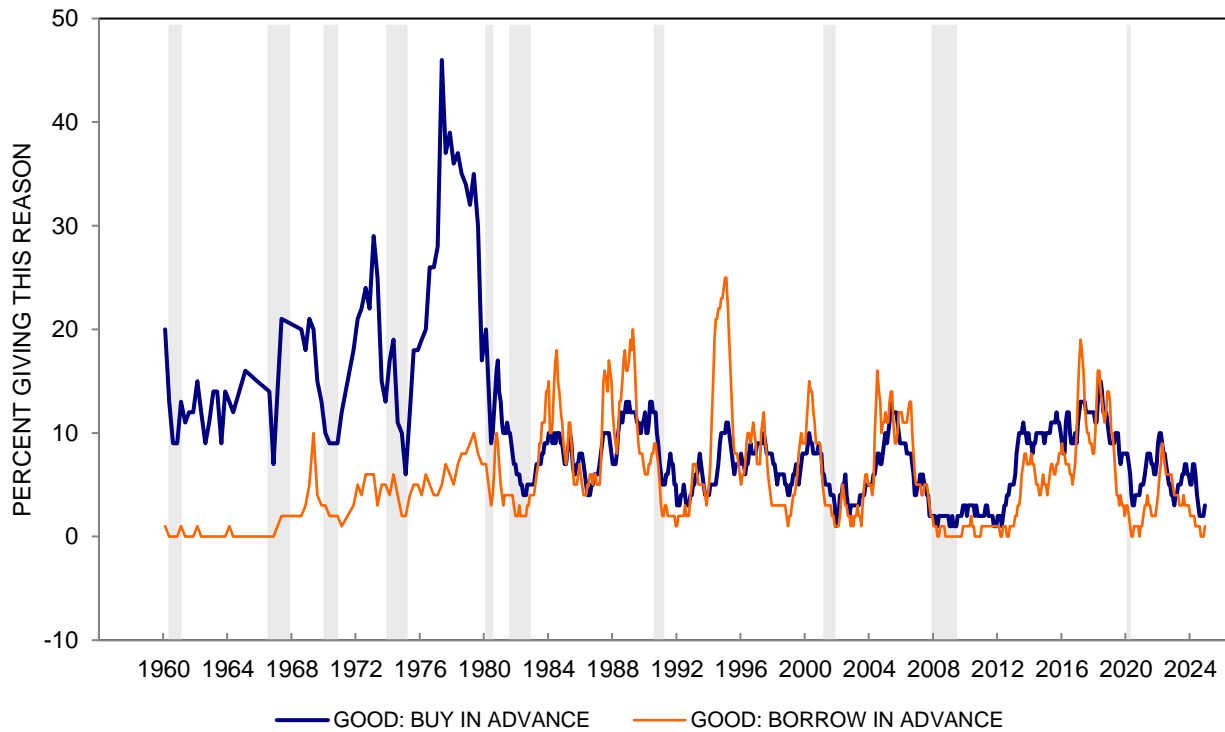
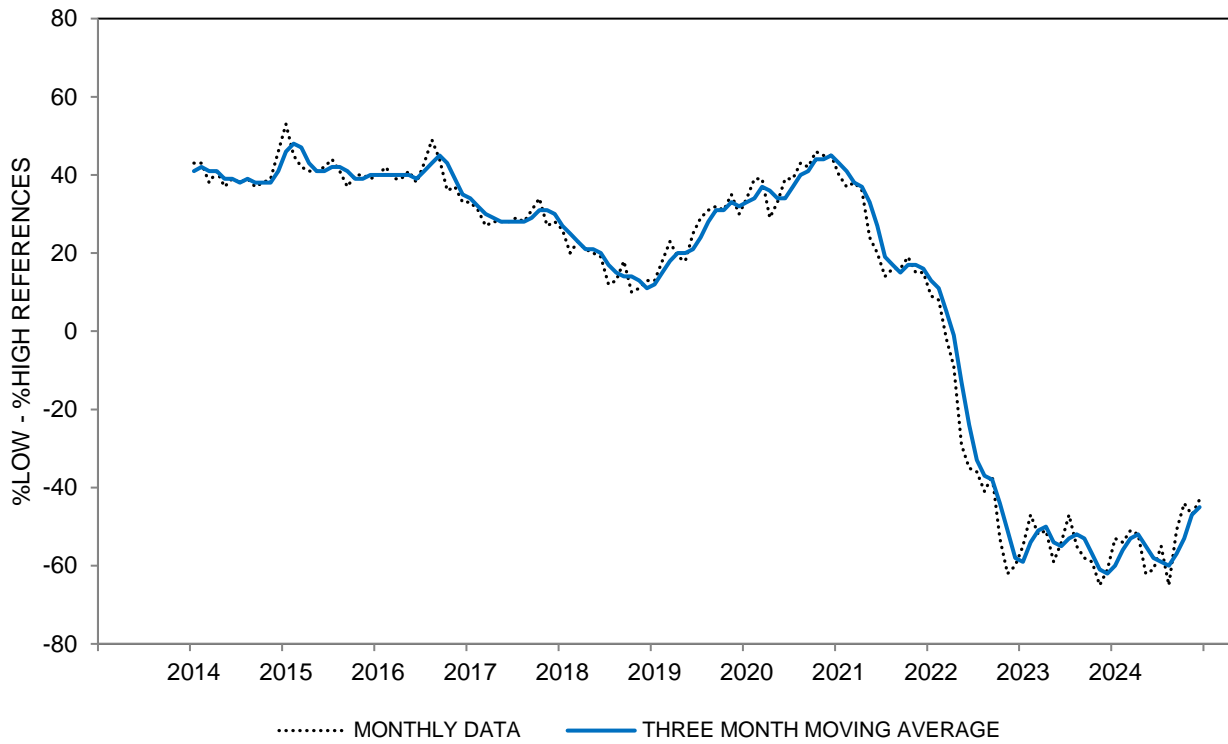


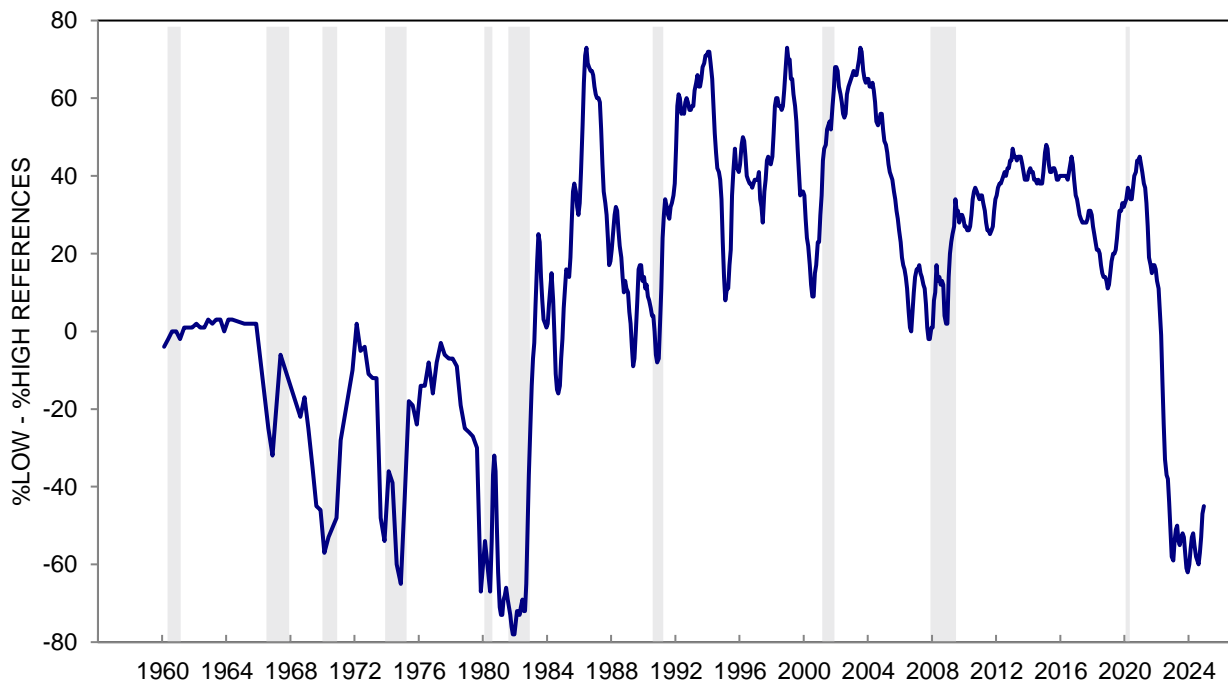
CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES



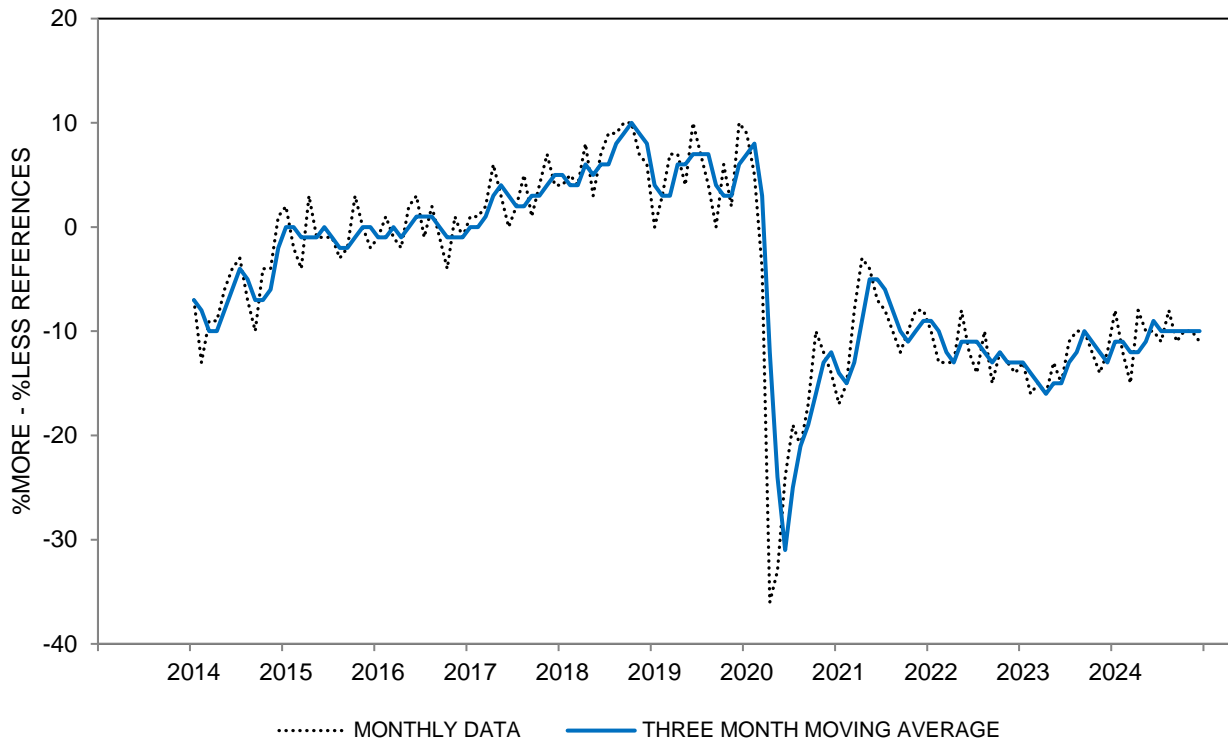
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



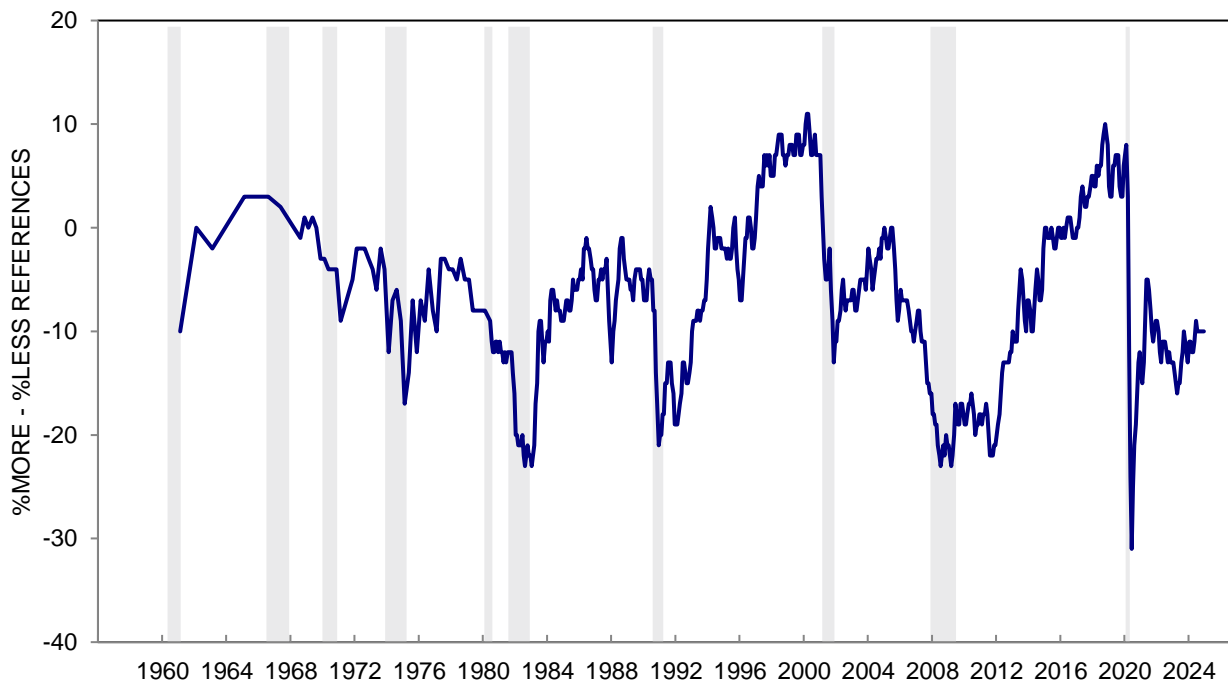
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



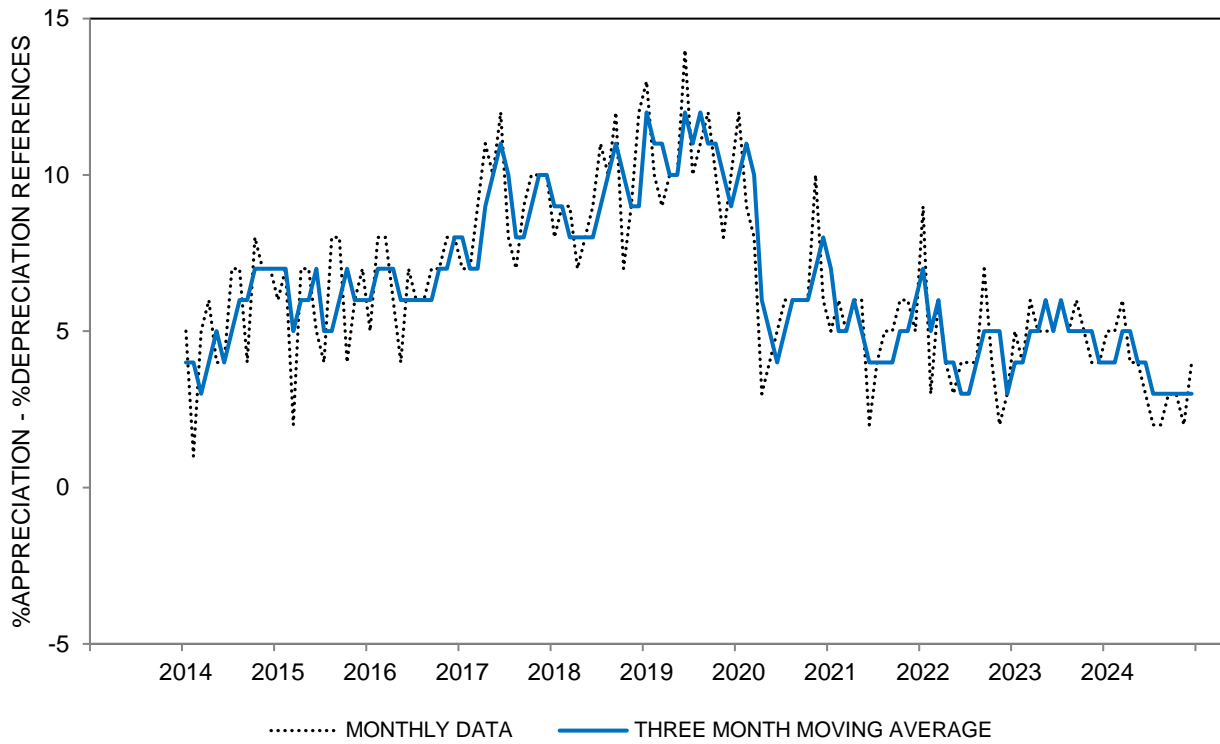
**CHART 42D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

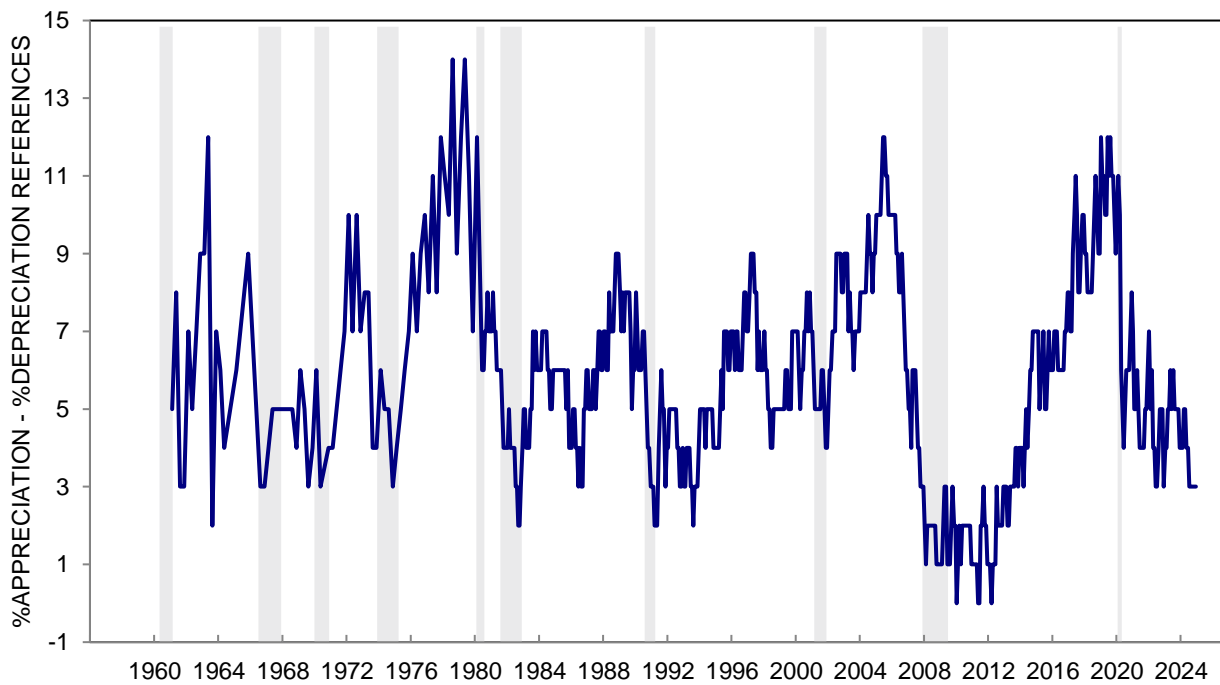


TABLE 43

SELLING CONDITIONS FOR HOUSES

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO SELL	54%	57%	56%	61%	61%	62%	57%	57%	56%	57%	57%	54%	57%
UNCERTAIN, DEPENDS	4	3	5	3	3	3	5	3	3	3	4	4	5
BAD TIME TO SELL	42	40	39	36	36	35	38	40	41	40	39	42	38
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	600	601	602	602	801	991	961	862	1166	953	948	824	843
INDEX SCORE	112	117	117	125	125	127	119	117	115	117	118	112	119

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

All	111	112	115	120	122	126	124	121	117	116	117	116	116
Age 18 to 44	118	119	121	122	122	127	128	124	118	112	117	113	119
Age 45 to 64	105	106	111	115	120	125	124	123	118	119	117	115	110
Age 65+	109	109	113	122	126	124	119	116	115	117	118	120	121
Income Bottom Third	114	113	115	114	118	123	123	120	111	107	106	105	106
Income Middle Third	108	112	119	122	121	124	124	118	115	116	119	119	121
Income Top Third	112	112	114	123	128	130	124	124	125	126	128	126	125
Educ High School or Less	108	110	109	107	116	113	117	105	99	90	96	99	107
Educ Some College	117	113	114	119	119	123	122	121	115	109	104	102	103
Educ College Degree	111	114	120	126	128	132	127	125	122	125	127	124	122
Democrat	117	119	125	129	132	137	136	130	128	130	134	131	126
Independent	113	113	115	118	119	124	123	123	117	114	114	113	115
Republican	104	101	107	113	120	118	113	110	107	104	100	97	102

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

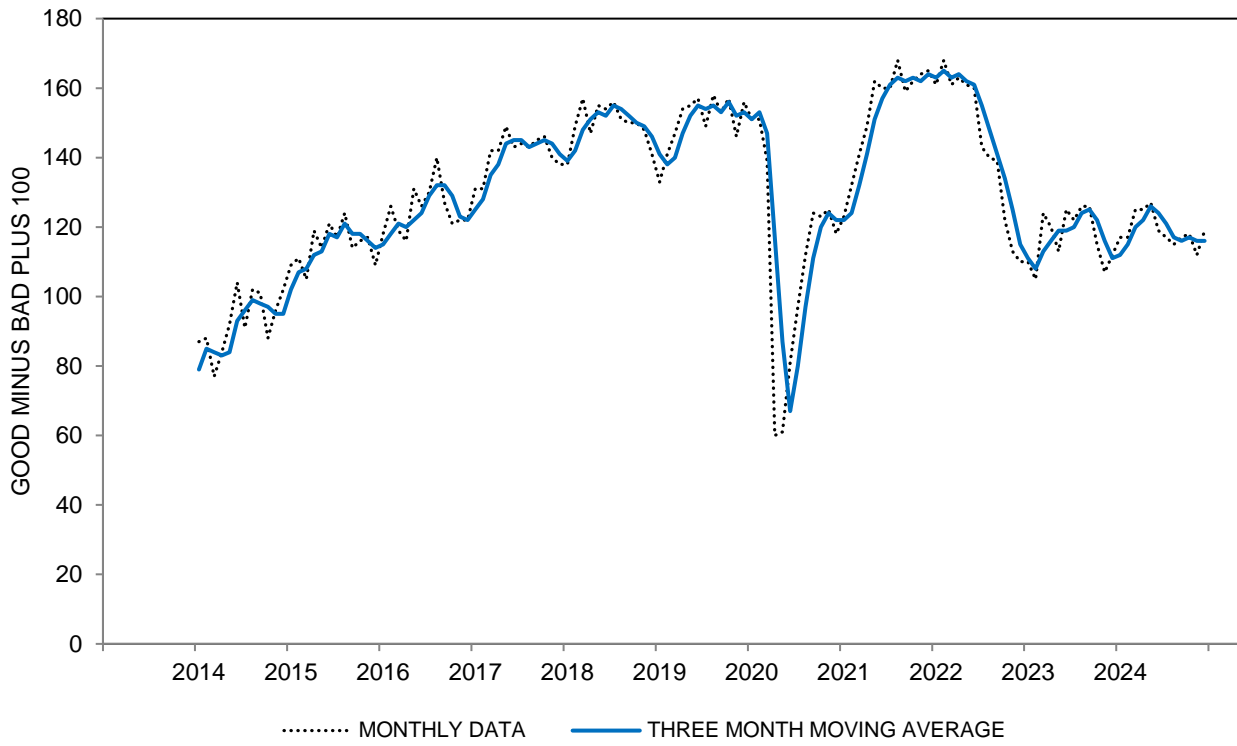
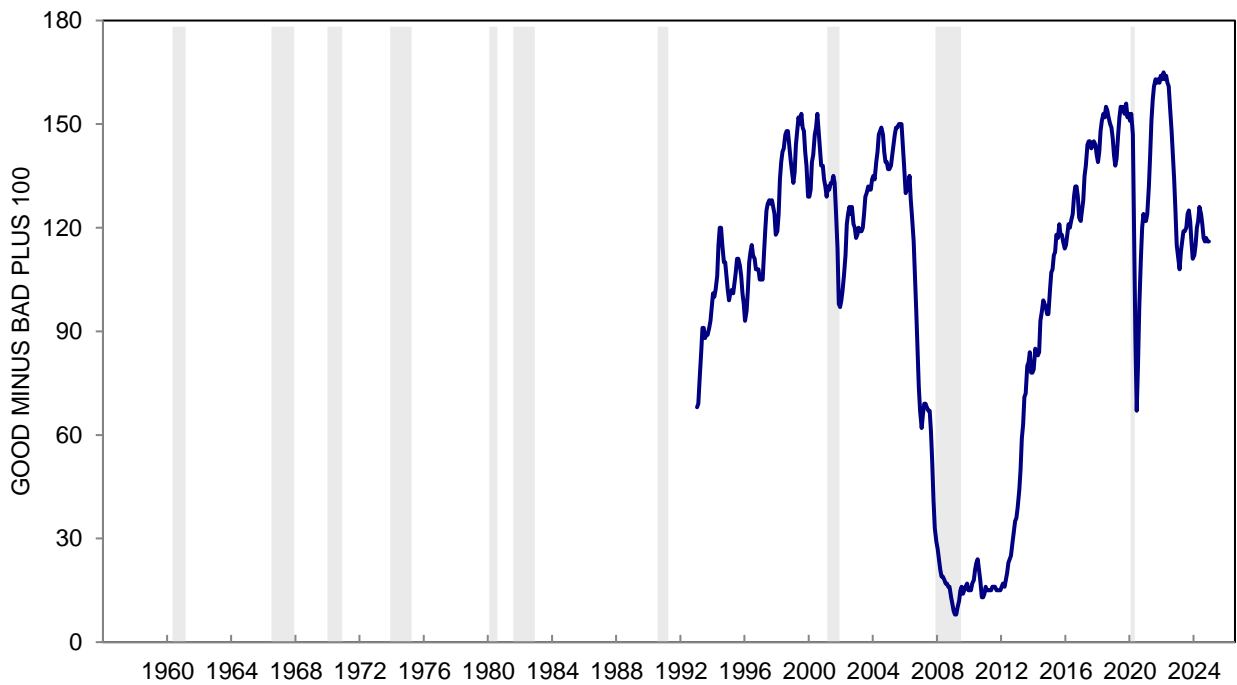


CHART 43: SELLING CONDITIONS FOR HOUSES



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

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
GOOD TIME TO SELL													
Prices are high; good sales available	43%	42%	41%	43%	46%	47%	45%	43%	44%	42%	42%	39%	38%
Prices won't go up; are going lower	4	2	2	4	2	2	2	2	1	1	1	1	2
Interest rates are low credit is easy	2	2	2	2	2	*	1	1	1	2	3	2	2
Sell-in-advance of rising interest rates	*	*	*	*	1	*	*	*	*	*	*	*	*
Times are good; prosperity	8	10	11	10	9	8	4	4	3	4	4	5	5
Capital appreciation; would make money	6	8	8	8	8	6	5	5	4	2	4	4	3
BAD TIME TO SELL													
Prices are low	13	8	12	9	10	7	7	4	6	6	7	7	6
Interest rates are high; credit is tight	23	21	20	18	15	18	18	19	21	17	15	17	13
Times are bad; can't afford to buy	13	14	14	14	12	11	12	12	11	12	12	12	12
Bad times ahead; uncertain future	2	2	2	2	1	2	1	*	1	1	1	1	2
Capital depreciation; would lose money	2	1	1	1	*	*	1	*	1	*	*	*	*

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

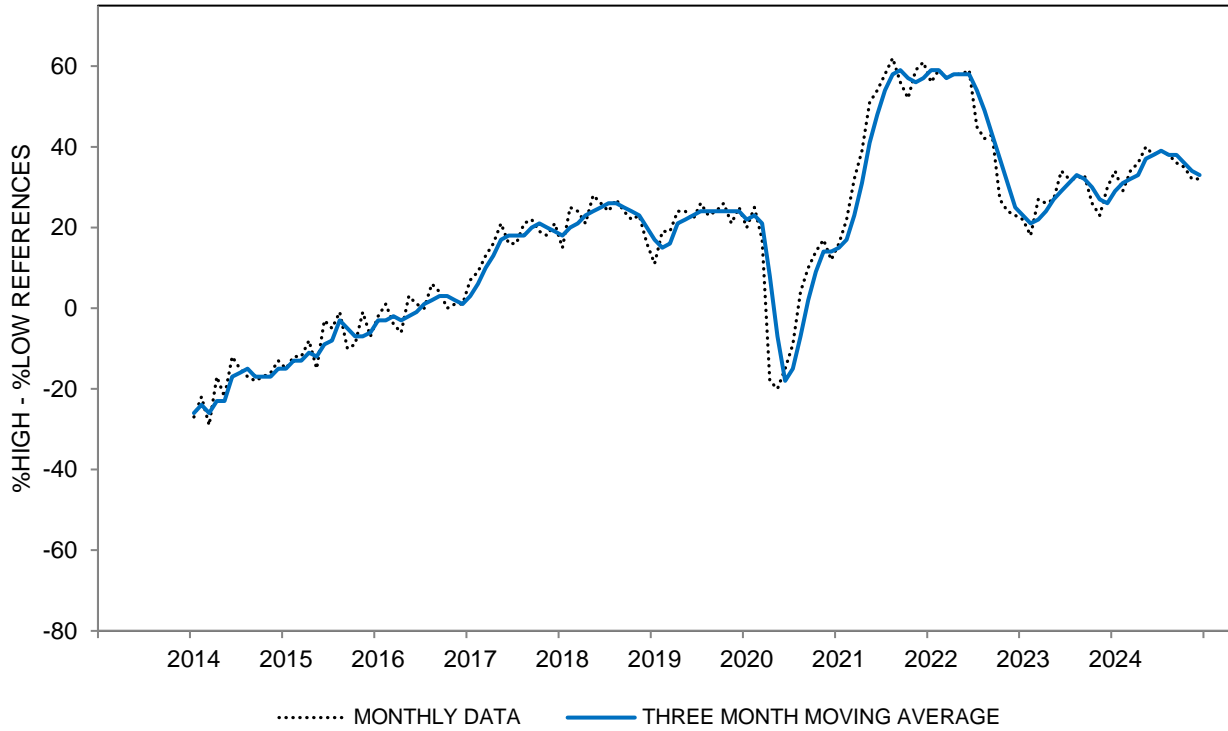
All	-23	-21	-19	-18	-16	-16	-16	-18	-18	-18	-16	-14	-13
Age 18 to 44	-18	-16	-16	-15	-15	-13	-13	-15	-18	-18	-15	-14	-12
Age 45 to 64	-27	-27	-23	-22	-18	-17	-17	-18	-19	-19	-18	-17	-15
Age 65+	-23	-21	-18	-15	-13	-16	-19	-21	-18	-18	-16	-13	-10
Income Bottom Third	-15	-12	-10	-10	-8	-9	-10	-12	-13	-13	-13	-13	-11
Income Middle Third	-22	-20	-20	-19	-19	-18	-19	-21	-21	-19	-17	-13	-11
Income Top Third	-31	-31	-27	-23	-19	-19	-19	-21	-22	-21	-18	-17	-16
Educ High School or Less	-22	-19	-17	-13	-11	-12	-13	-16	-17	-16	-15	-13	-11
Educ Some College	-15	-15	-16	-17	-17	-18	-17	-19	-19	-19	-17	-15	-14
Educ College Degree	-27	-26	-22	-19	-16	-16	-17	-18	-19	-18	-16	-15	-13
Democrat	-20	-18	-14	-14	-12	-14	-14	-17	-16	-16	-13	-12	-9
Independent	-21	-20	-18	-18	-16	-15	-14	-15	-17	-17	-15	-13	-12
Republican	-28	-29	-27	-22	-19	-20	-22	-24	-24	-25	-23	-22	-20

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

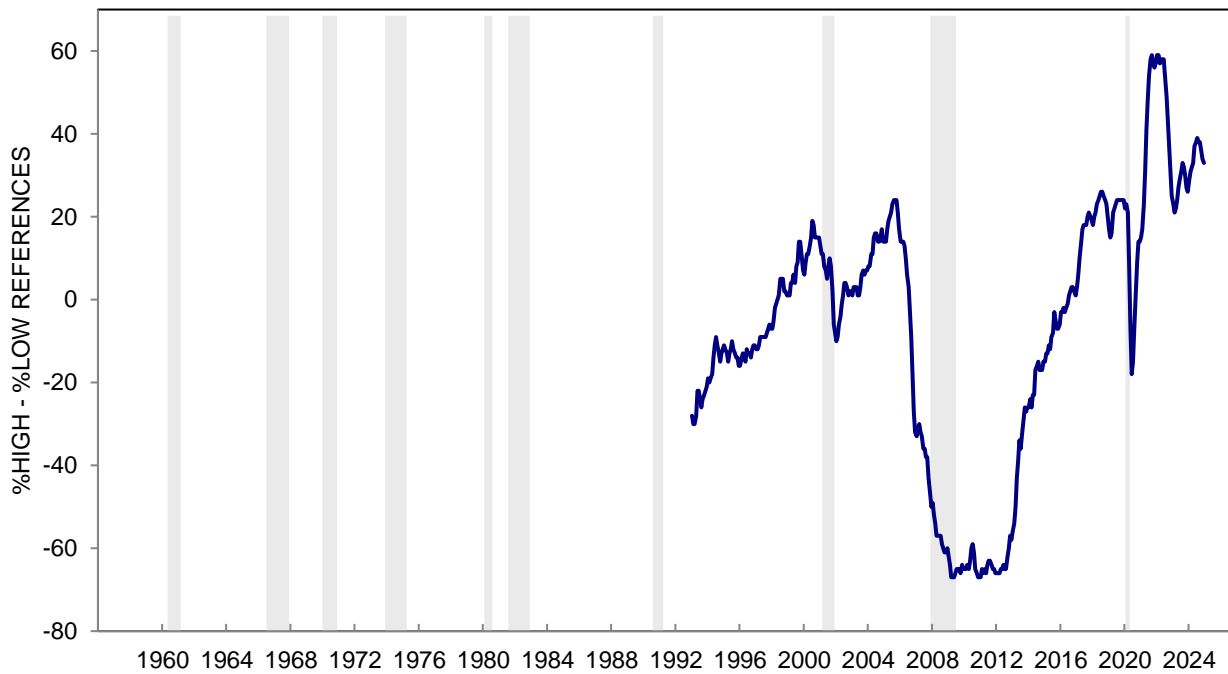
May add to more than 100% due to multiple mentions.

*: 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)**

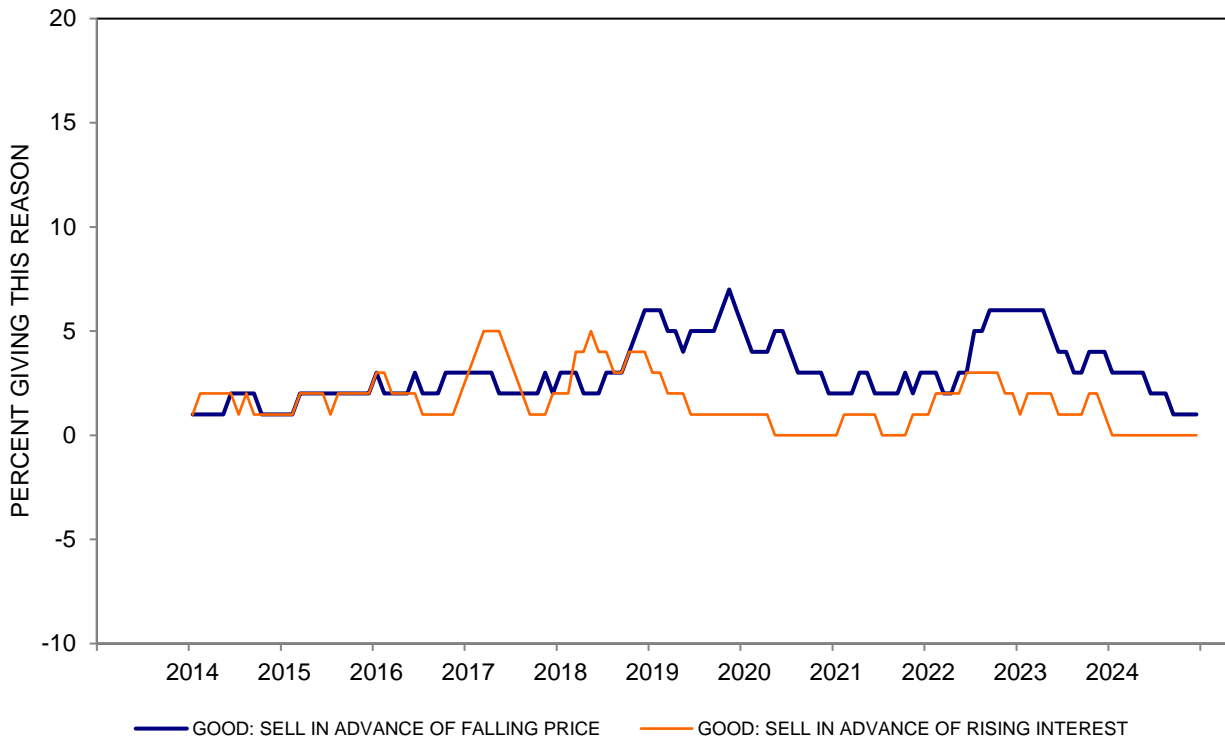
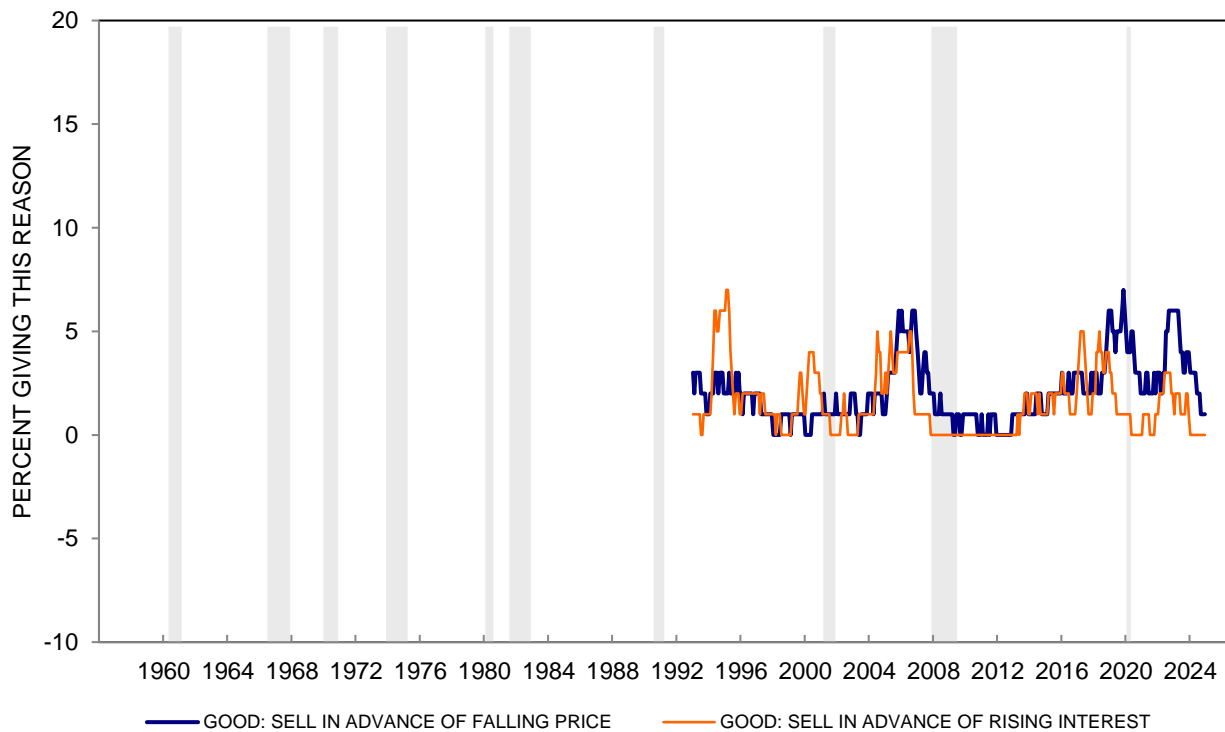
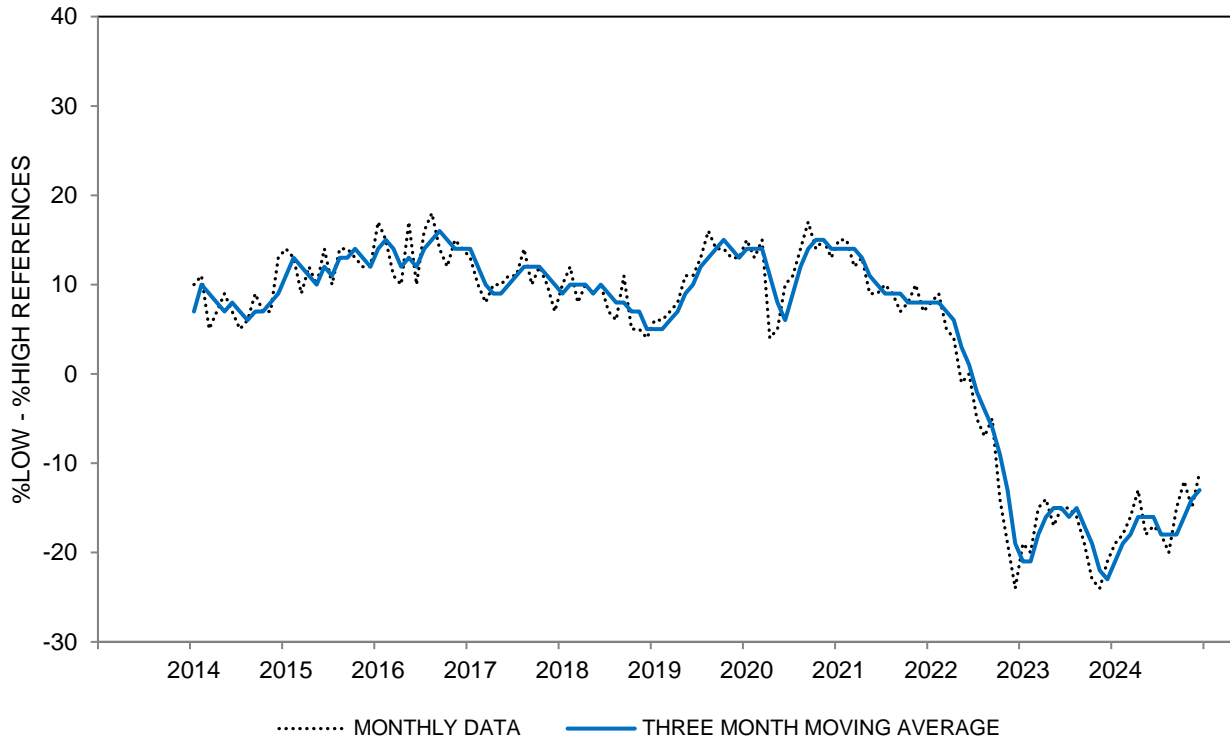


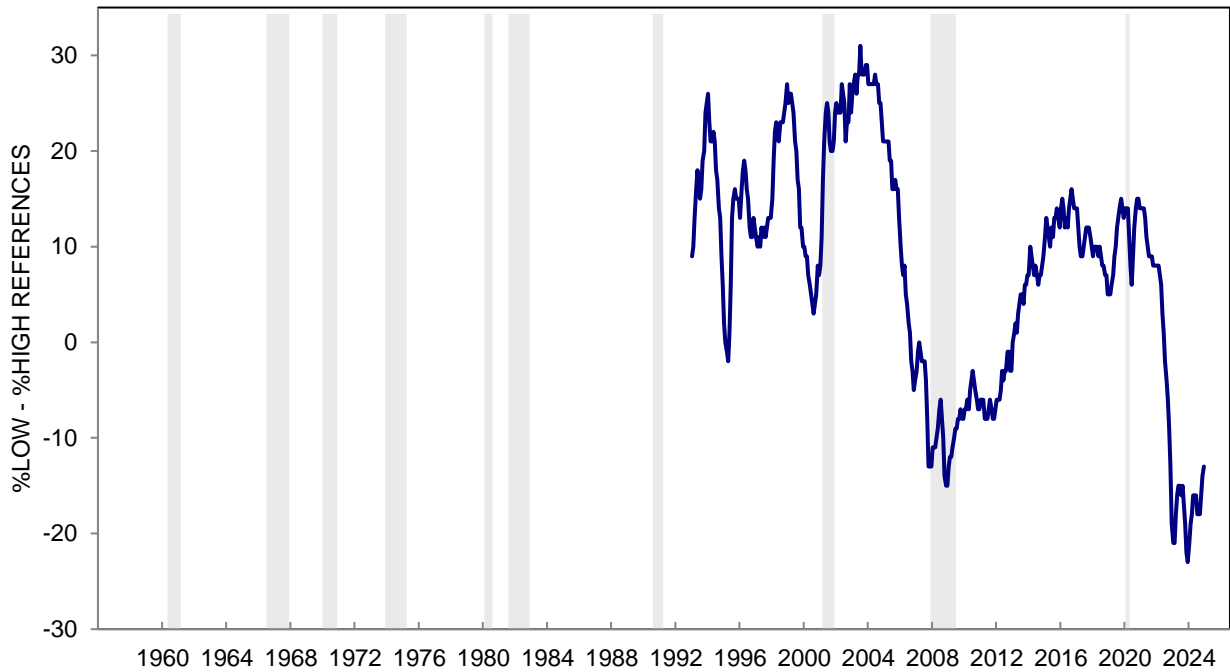
CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES



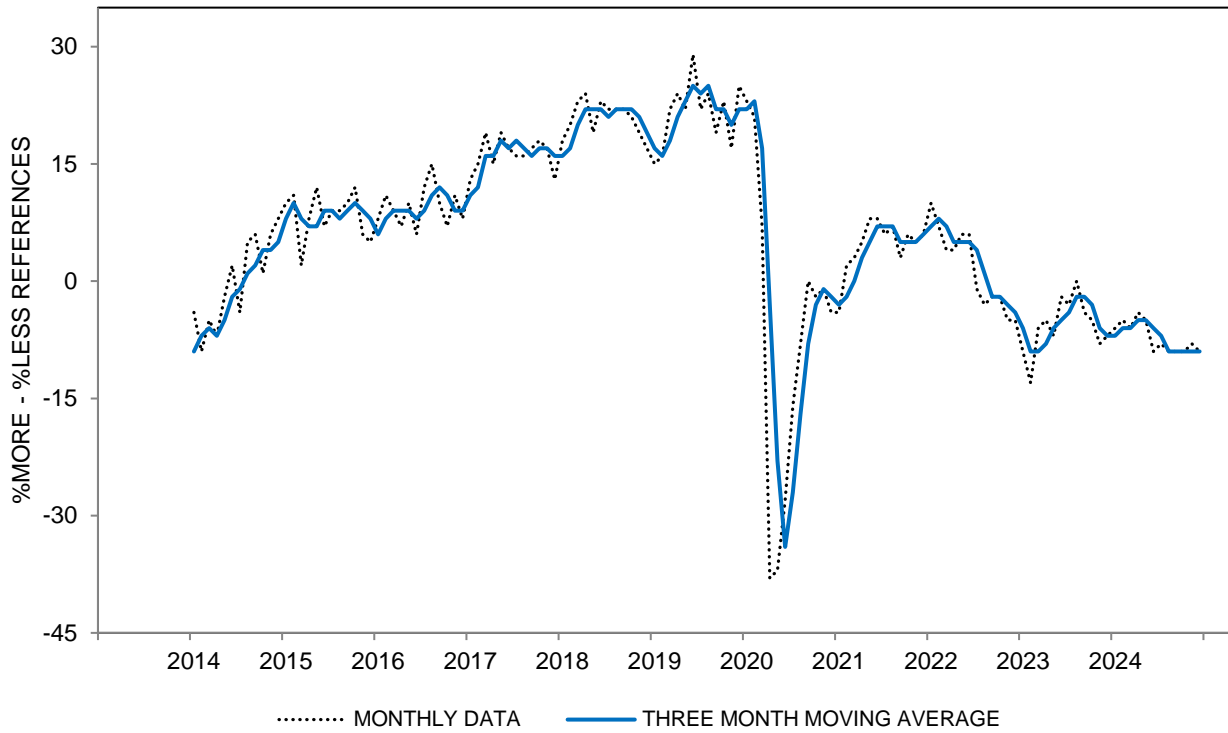
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



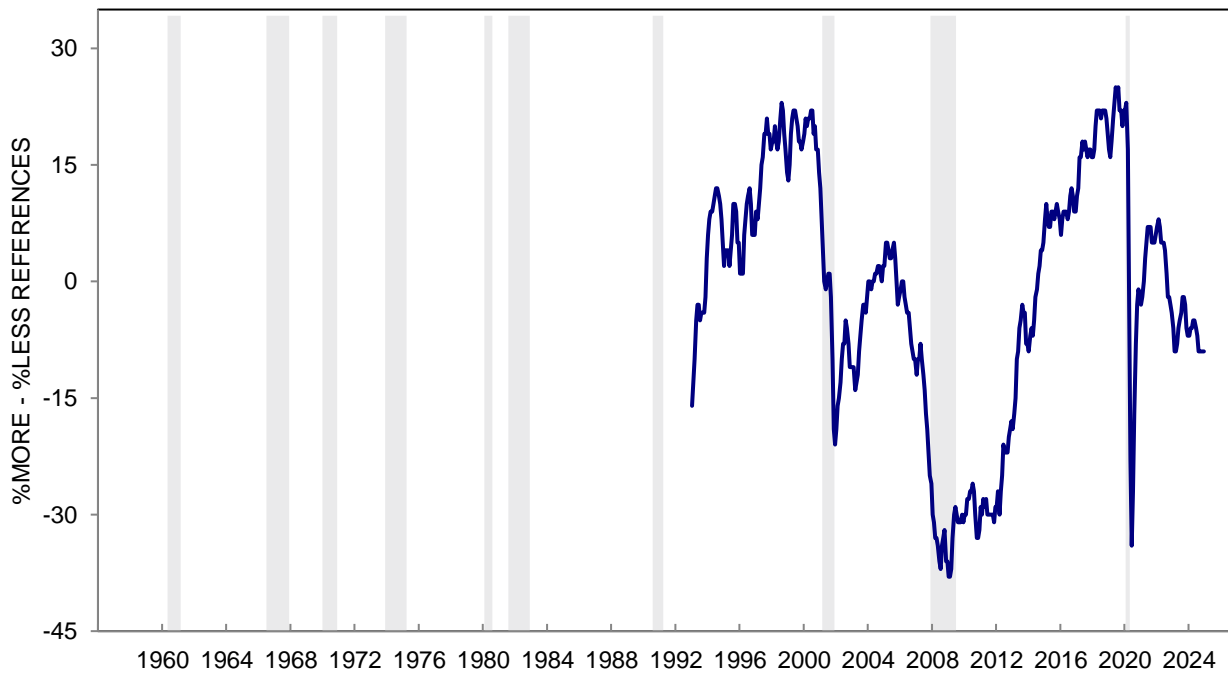
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



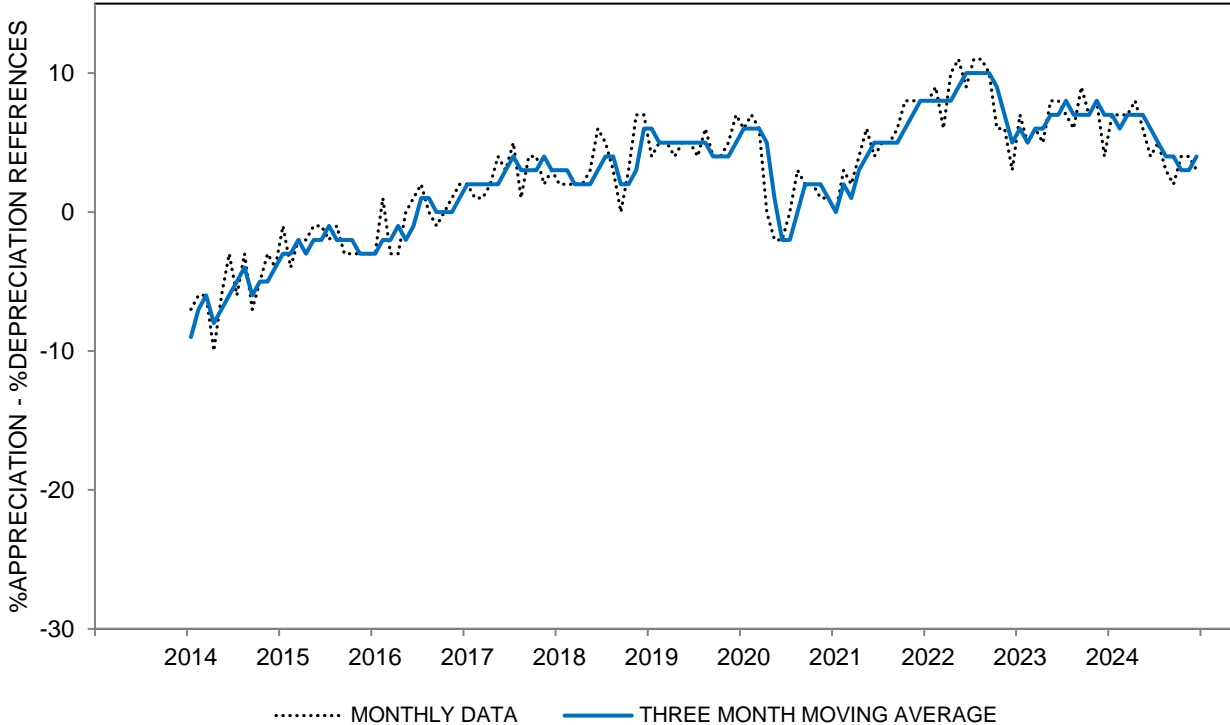
**CHART 44D: ECONOMIC CERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

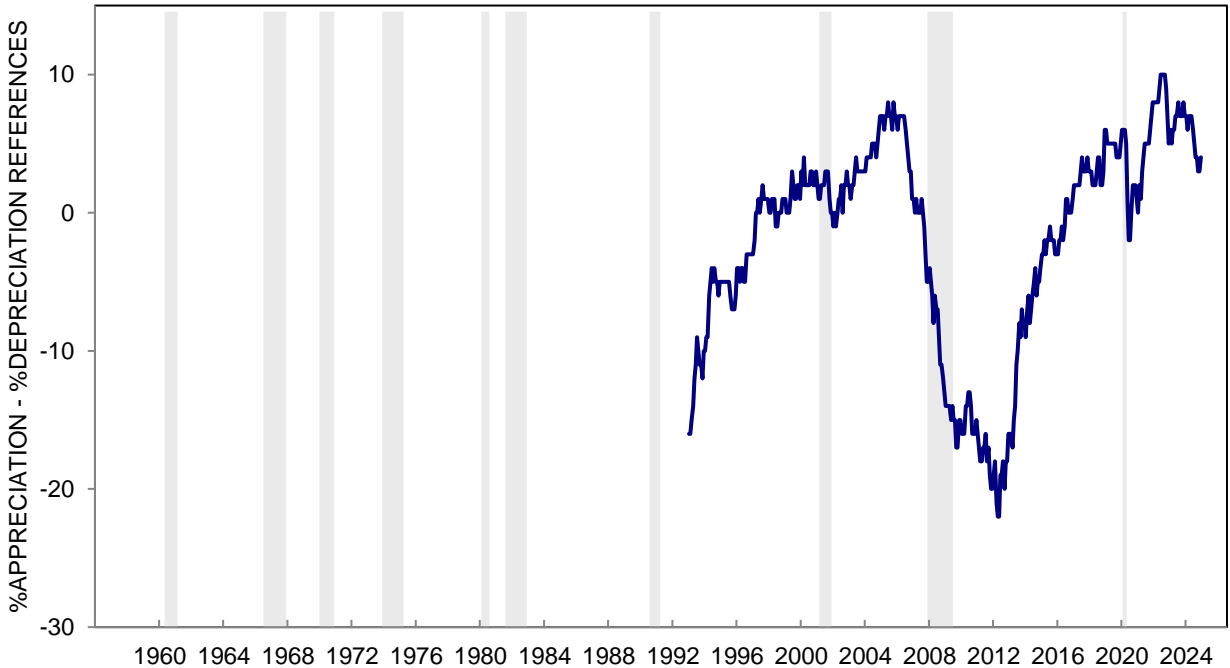


TABLE 45

CHANGE IN HOME VALUES DURING THE PAST YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
VALUE INCREASED	59%	62%	60%	60%	66%	60%	64%	69%	65%	63%	63%	57%	63%
VALUE SAME	28	30	28	30	29	31	27	26	28	29	30	32	29
VALUE DECREASED	11	7	12	10	4	8	8	5	7	7	7	11	8
DK, NA	2	1	*	*	1	1	1	*	*	1	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	447	432	438	432	607	741	750	695	947	768	760	658	682
INDEX SCORE	148	155	148	150	162	152	156	164	158	156	156	146	155

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

All	148	151	150	151	153	155	157	157	159	159	157	153	152
Age 18 to 44	152	152	148	148	150	153	160	158	160	155	153	145	147
Age 45 to 64	142	143	146	147	151	150	154	157	161	161	156	154	155
Age 65+	152	157	157	157	158	159	158	159	160	164	164	161	158
Income Bottom Third	147	150	150	152	151	150	148	153	155	157	154	147	147
Income Middle Third	150	152	152	150	151	152	156	155	158	160	160	157	157
Income Top Third	147	149	148	151	157	159	164	164	165	162	156	154	153
Educ High School or Less	151	152	148	140	143	149	158	155	149	144	141	147	144
Educ Some College	148	150	154	152	153	150	152	155	161	163	156	145	145
Educ College Degree	148	151	149	154	158	159	159	159	162	161	161	158	158
Democrat	157	163	157	161	160	163	164	165	167	165	167	161	161
Independent	145	145	147	147	152	154	158	158	159	158	152	149	148
Republican	144	146	146	145	149	148	149	152	155	157	153	149	149
Home Value Bottom Third	151	151	151	150	151	149	150	150	155	156	155	149	148
Home Value Middle Third	155	158	156	158	159	160	159	159	160	164	161	158	155
Home Value Top Third	143	147	148	150	154	156	162	164	166	161	157	154	156

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

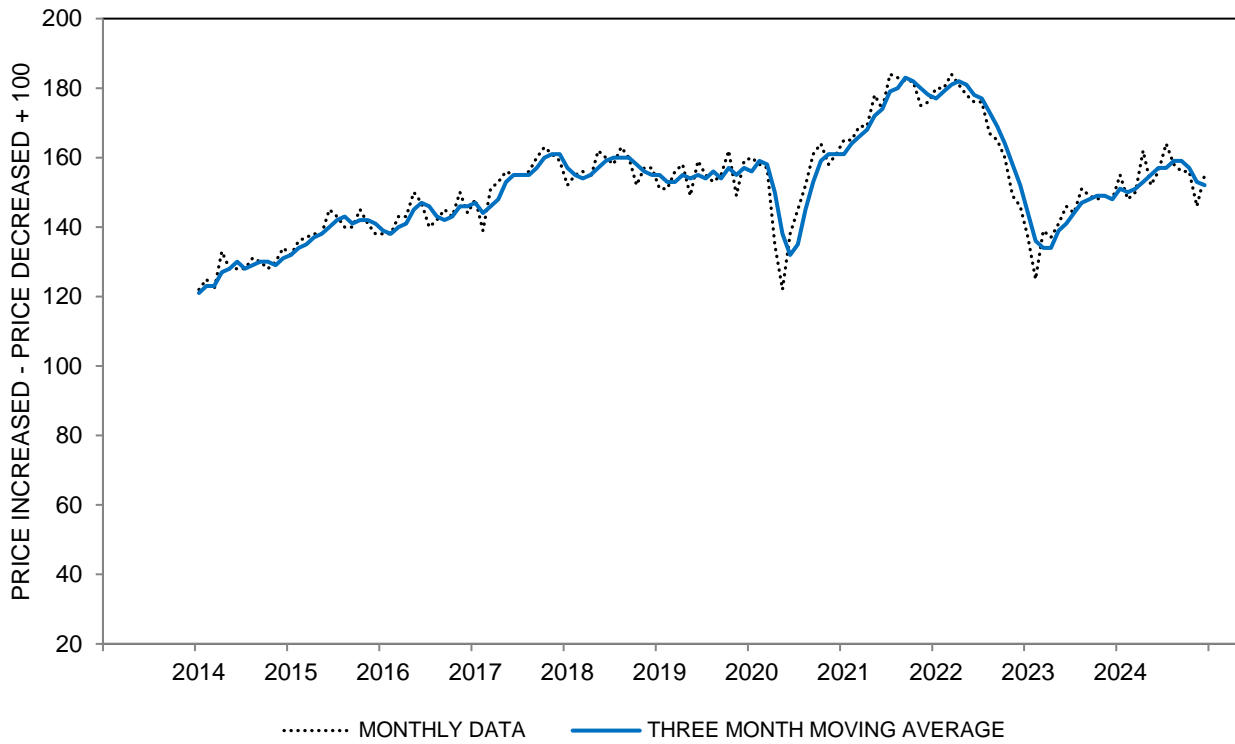


CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

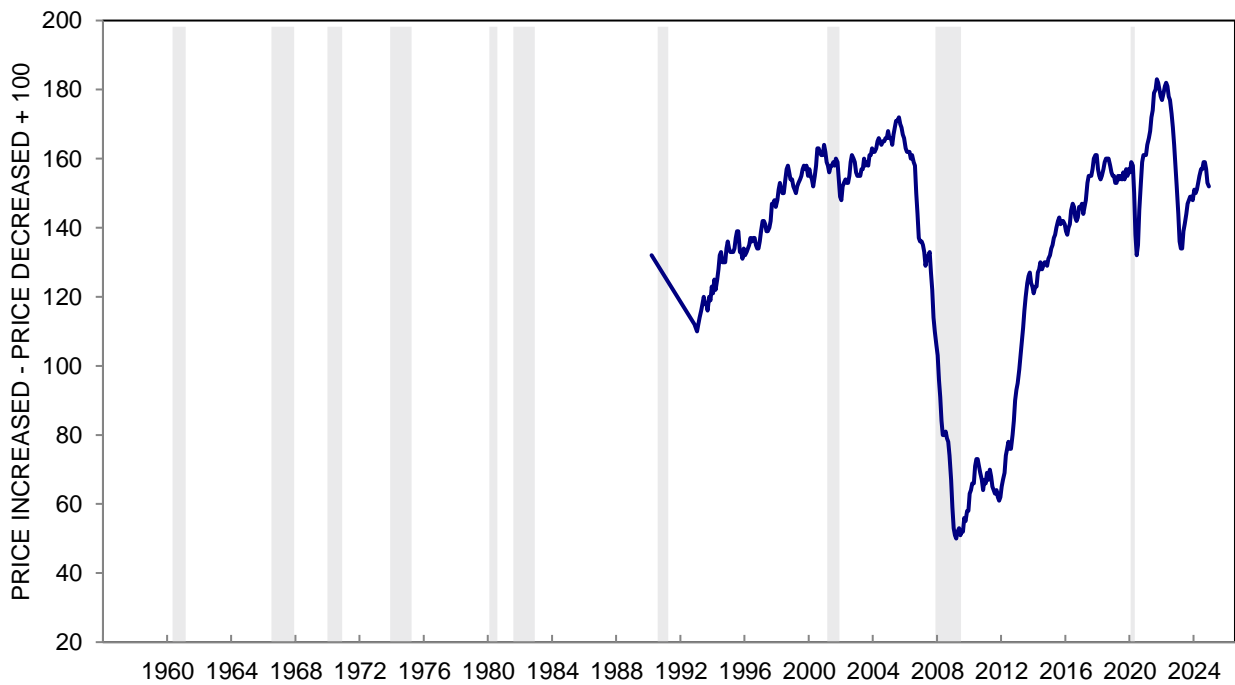


TABLE 46

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
INCREASE	40%	47%	48%	48%	49%	48%	52%	51%	50%	50%	50%	44%	47%
REMAIN THE SAME	43	44	40	42	45	39	37	39	39	39	39	43	43
DECREASE	15	9	12	9	6	11	10	9	10	10	10	12	9
DK, NA	2	*	*	1	*	2	1	1	1	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	447	432	438	432	607	741	750	695	947	768	760	658	682
MEDIAN INCREASE	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.1	0.1	0.1	0.0	0.1	0.1
25th PERCENTILE	-0.3	-0.1	-0.2	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	0.0	0.0	-0.2
75th PERCENTILE	4.7	4.9	5.0	5.0	4.8	5.0	5.0	4.9	4.8	4.9	4.8	4.7	4.9
INTERQUARTILE RANGE (75th-25th)	5.0	5.0	5.2	5.2	4.9	5.1	5.1	5.0	4.9	5.0	4.8	4.7	5.1
MEAN INCREASE	1.5	2.5	2.3	2.6	3.1	2.6	2.3	2.9	2.1	2.2	2.5	2.2	2.6
VARIANCE	38	46	49	42	47	51	51	50	46	45	44	43	47

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

All	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.4	0.2	0.1	0.1	0.1	0.1
Age 18 to 44	0.8	1.3	1.1	1.6	1.6	1.4	1.2	1.4	1.4	1.1	0.7	0.5	0.4
Age 45 to 64	0.2	0.2	0.3	0.3	0.4	0.3	0.5	0.4	0.3	0.1	0.1	0.1	0.1
Age 65+	0.3	0.4	0.5	0.9	0.9	1.6	1.7	1.6	0.7	0.2	0.4	0.7	0.7
Income Bottom Third	0.3	0.2	0.7	0.8	0.7	0.3	0.3	0.7	0.6	0.4	0.0	0.1	0.1
Income Middle Third	0.3	0.4	0.4	0.8	0.8	0.8	0.5	0.3	0.2	0.1	0.3	0.3	0.3
Income Top Third	0.3	0.4	0.4	1.0	1.2	1.2	0.7	1.1	1.0	1.1	0.6	0.5	0.1
Educ High School or Less	0.3	0.1	0.2	0.2	0.2	0.3	0.8	0.9	0.6	-0.4	-0.3	0.0	0.3
Educ Some College	0.2	0.9	1.0	1.0	0.4	0.3	0.4	0.3	0.3	0.3	0.1	-0.2	-0.2
Educ College Degree	0.4	0.4	0.4	1.1	1.3	1.5	1.2	0.9	0.6	0.2	0.6	0.5	0.5
Democrat	0.9	1.5	1.4	2.1	1.9	2.1	1.9	1.4	1.3	1.3	1.8	1.2	0.6
Independent	0.4	0.4	0.4	0.3	0.7	0.7	0.8	0.4	0.3	0.1	0.0	0.1	0.1
Republican	0.2	0.2	0.2	0.3	0.4	0.4	0.4	0.3	0.2	0.1	0.1	0.0	0.0
Home Value Bottom Third	0.2	0.2	0.3	0.4	0.3	0.3	0.4	0.3	0.2	0.1	0.1	0.1	0.1
Home Value Middle Third	0.5	0.5	0.8	0.9	1.0	0.6	0.6	0.3	0.3	0.1	0.2	0.2	0.3
Home Value Top Third	0.3	0.3	0.4	1.3	1.3	1.8	1.0	1.6	1.4	1.8	1.4	0.9	0.4

The questions were: "What do you think will happen to the prices of homes like yours in your community over the next 12 months? Will they increase at a rapid rate, increase at a moderate rate, remain about the same, decrease at a moderate rate, or decrease at a rapid rate?"
 "By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 12 months?"

CASES is the number of homeowners.

*: Less than half of one percent.

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

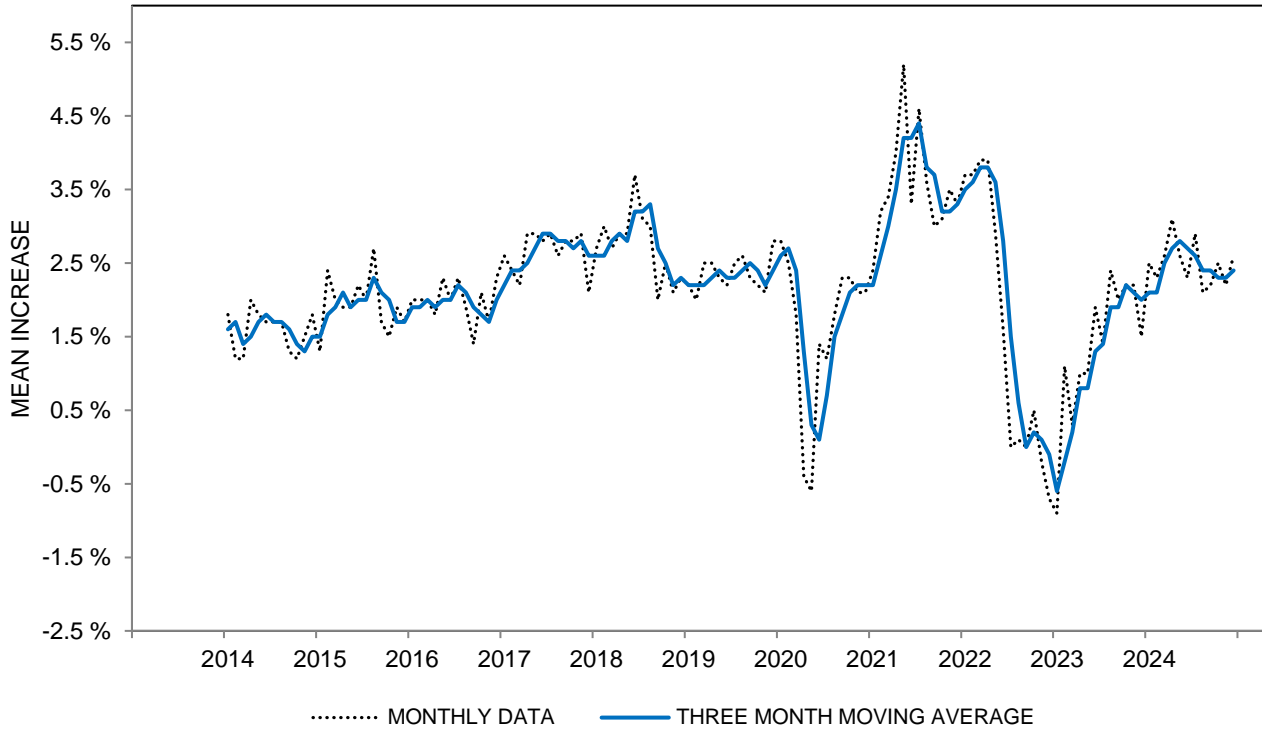


CHART 46: EXPECTED MEAN CHANGE IN HOME VALUES DURING THE NEXT YEAR

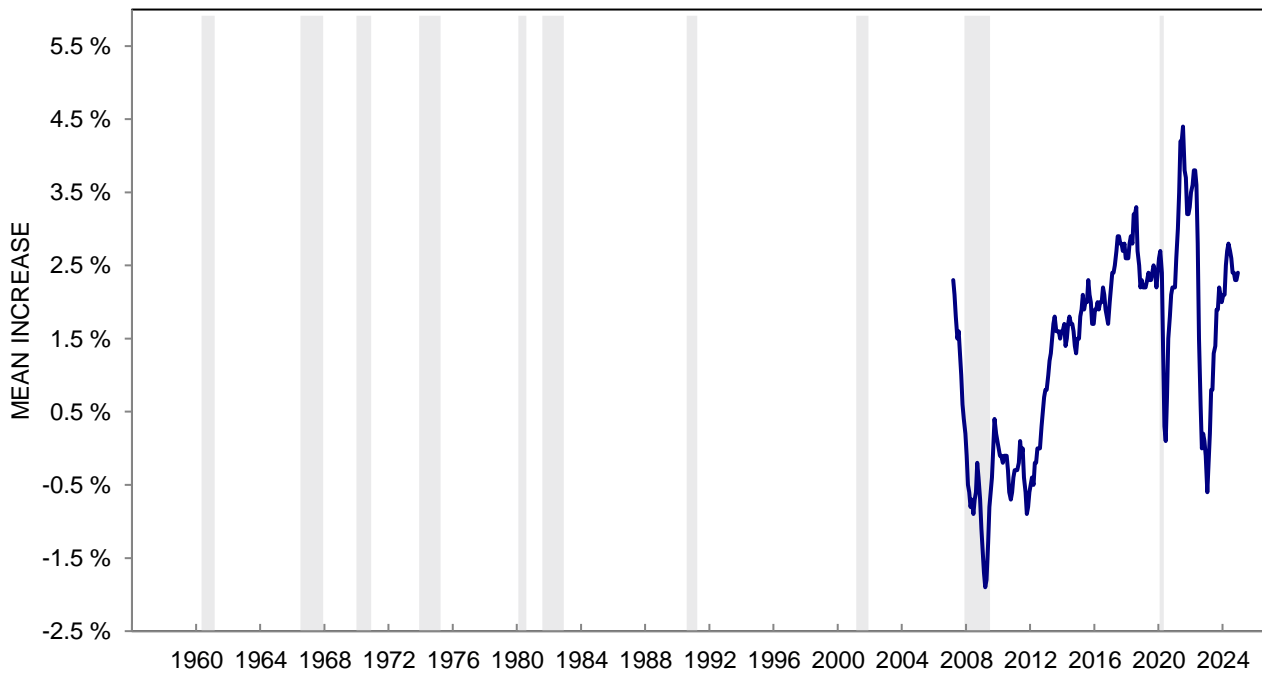


TABLE 47

EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
INCREASE	63%	72%	72%	75%	69%	68%	65%	60%	66%	66%	64%	66%	60%
REMAIN THE SAME	22	15	18	15	20	21	20	27	23	25	25	23	27
DECREASE	12	12	9	8	8	9	13	10	9	7	9	9	11
DK, NA	3	1	1	2	3	2	2	3	2	2	2	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	447	432	438	432	607	741	750	695	947	768	760	658	682
MEDIAN INCREASE	2.9	3.2	3.2	3.4	3.1	3.1	3.2	2.9	3.3	3.2	3.1	3.9	2.9
25th PERCENTILE	0.1	0.4	0.4	0.8	0.3	0.2	0.1	0.0	0.0	-0.1	0.0	0.0	0.0
75th PERCENTILE	5.1	5.2	5.2	5.3	5.1	5.6	7.9	9.3	7.8	9.9	8.3	9.6	8.3
INTERQUARTILE RANGE (75th-25th)	5.1	4.8	4.8	4.5	4.8	5.4	7.8	9.3	7.8	10.0	8.3	9.6	8.3
MEAN INCREASE	2.8	3.4	3.6	4.0	4.0	3.9	3.9	4.8	4.5	5.3	4.8	4.9	3.9
VARIANCE	34	38	39	34	47	53	102	104	84	86	91	80	100

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

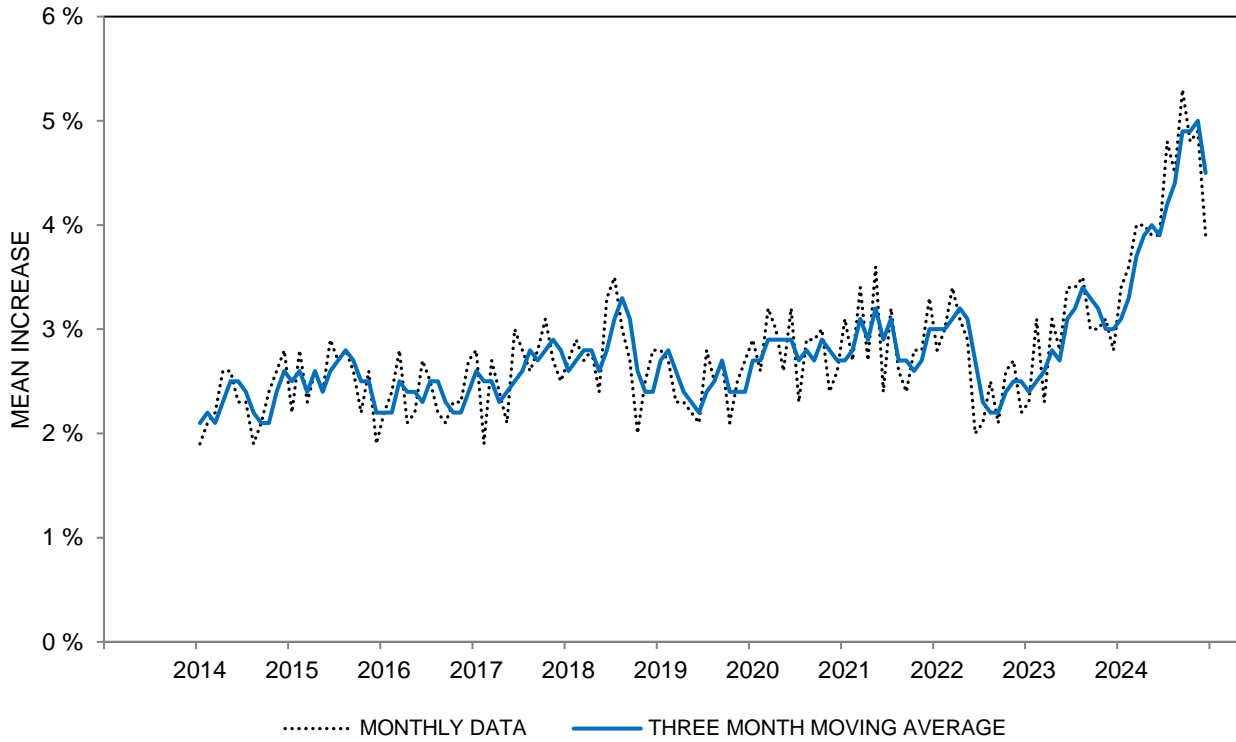
All	2.8	3.0	3.1	3.3	3.2	3.2	3.1	3.1	3.1	3.1	3.2	3.4	3.3
Age 18 to 44	2.8	3.0	3.1	3.3	3.1	3.1	3.0	3.1	3.3	3.3	3.4	3.3	3.3
Age 45 to 64	2.6	2.5	2.9	3.0	3.1	3.1	3.4	3.3	3.3	3.3	3.4	3.4	3.0
Age 65+	3.0	3.2	3.2	3.7	3.6	3.7	3.5	3.3	3.5	3.2	3.5	3.6	3.6
Income Bottom Third	2.6	2.8	3.0	3.4	3.1	2.9	3.0	2.5	2.7	2.1	2.5	2.7	2.1
Income Middle Third	3.0	3.0	2.9	3.0	3.1	3.2	3.0	2.5	2.5	2.6	3.1	3.1	3.1
Income Top Third	2.8	3.0	3.4	3.7	3.6	3.4	3.5	3.6	3.8	3.9	3.7	3.8	3.6
Educ High School or Less	2.4	2.2	2.1	2.5	2.7	2.9	2.9	2.1	1.3	0.4	1.1	1.5	1.3
Educ Some College	2.5	2.6	2.7	3.1	3.1	3.0	3.0	2.7	2.8	2.8	2.7	3.2	2.5
Educ College Degree	3.0	3.2	3.4	3.6	3.5	3.4	3.3	3.3	3.5	3.6	3.7	3.7	3.4
Democrat	3.1	3.4	3.4	3.7	3.5	3.9	3.5	3.4	3.3	3.7	4.3	4.6	4.5
Independent	2.6	2.9	3.2	3.2	3.2	3.1	3.4	3.3	3.3	3.0	2.9	2.9	2.9
Republican	2.7	2.6	2.6	3.0	3.2	3.1	3.0	2.9	3.1	3.0	3.1	2.7	2.5
Home Value Bottom Third	1.9	2.0	2.4	2.9	2.8	2.9	2.9	2.6	2.5	2.1	2.6	2.6	1.9
Home Value Middle Third	2.9	3.1	3.4	3.4	3.4	3.2	3.2	3.0	3.0	3.4	3.4	3.6	3.4
Home Value Top Third	3.1	3.3	3.5	3.8	3.7	3.7	3.5	3.6	3.8	3.7	4.0	4.1	4.1

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?"

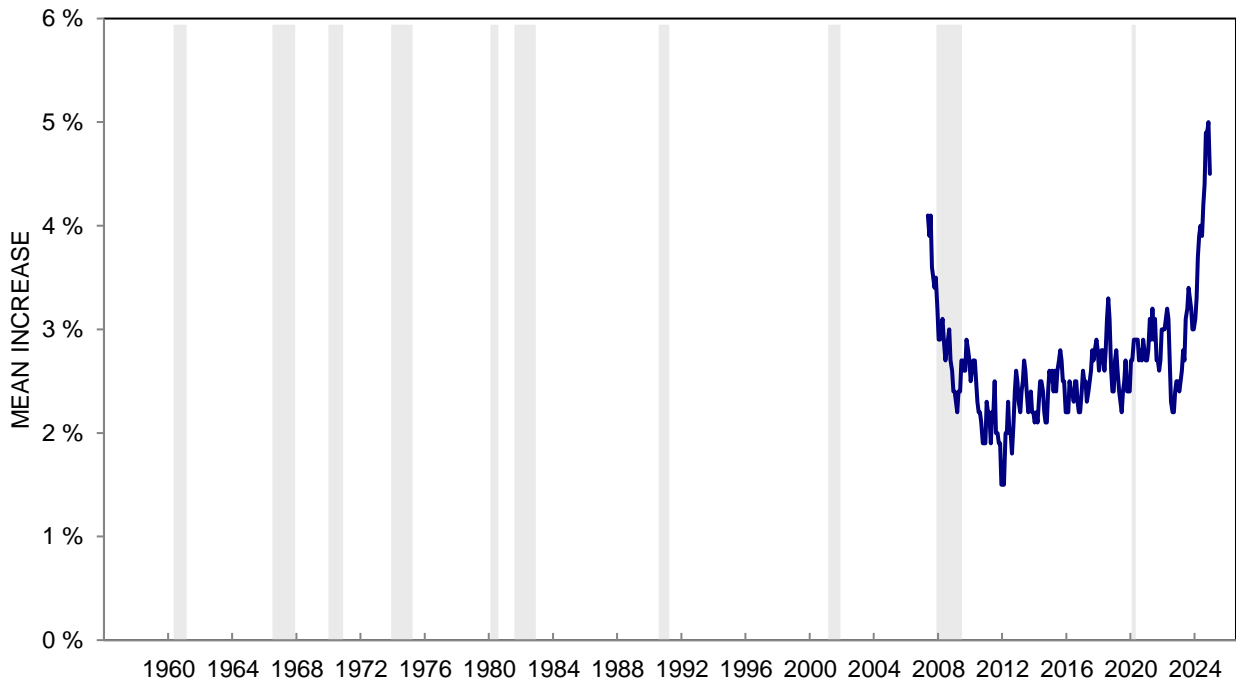
CASES is the number of homeowners.

*: 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).