



February 2025

The February survey was the 679th in a series of Surveys of Consumers conducted by the Survey Research Center at The University of Michigan. Initiated in 1946, these periodic surveys provide regular assessments of consumer attitudes and expectations, and are used to evaluate economic trends and prospects. The surveys are designed to explore why changes in consumer attitudes and expectations occur, and how these changes influence consumer spending and saving decisions.

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

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

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

TABLE OF CONTENTS

Summary Indices

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

Personal Finances

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

Savings and Retirement

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

Economic Conditions

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

Unemployment, Interest Rates, Inflation, Economic Policy

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

Household Durables Buying Conditions

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

Vehicle Buying Conditions

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

Home Buying and Selling Conditions

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

TABLE 1A

THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		All families	Families with incomes under \$100,000	Families with incomes over \$100,000
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
January	2025	71.7	65.4	79.1
February	2025	64.7	58.6	70.6

CHART 1A: THE INDEX OF CONSUMER SENTIMENT

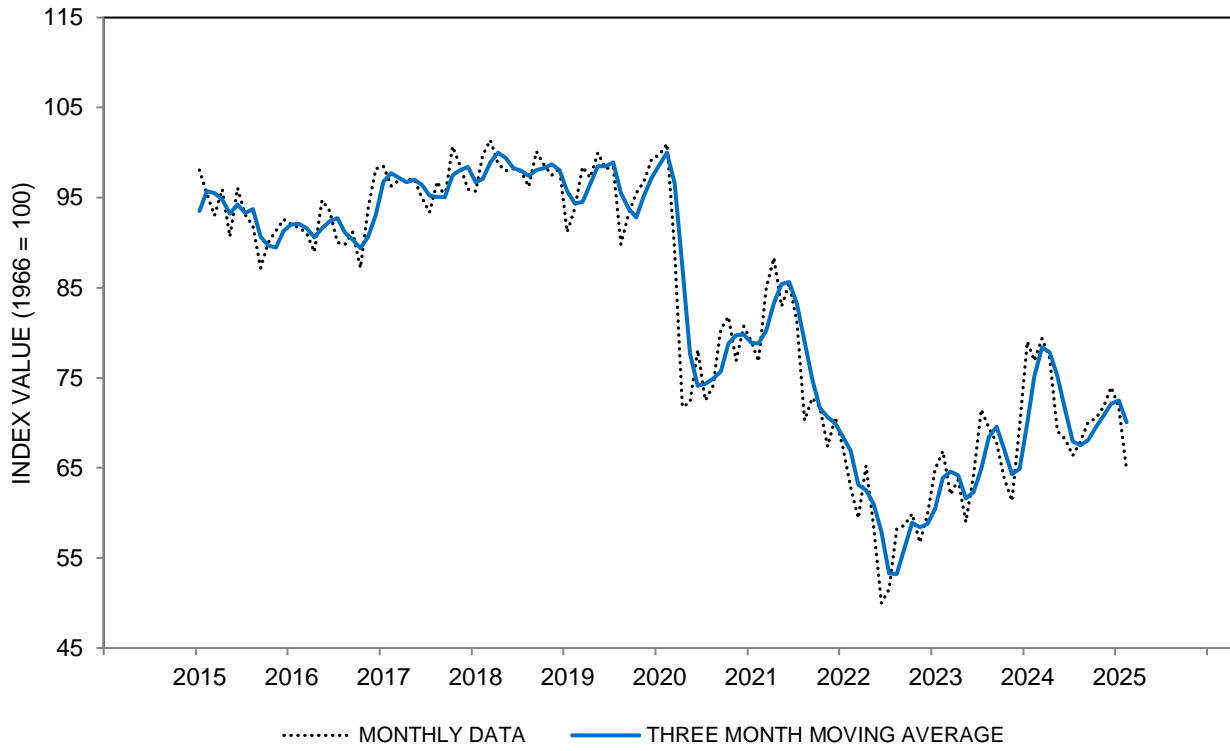


CHART 1A: THE INDEX OF CONSUMER SENTIMENT

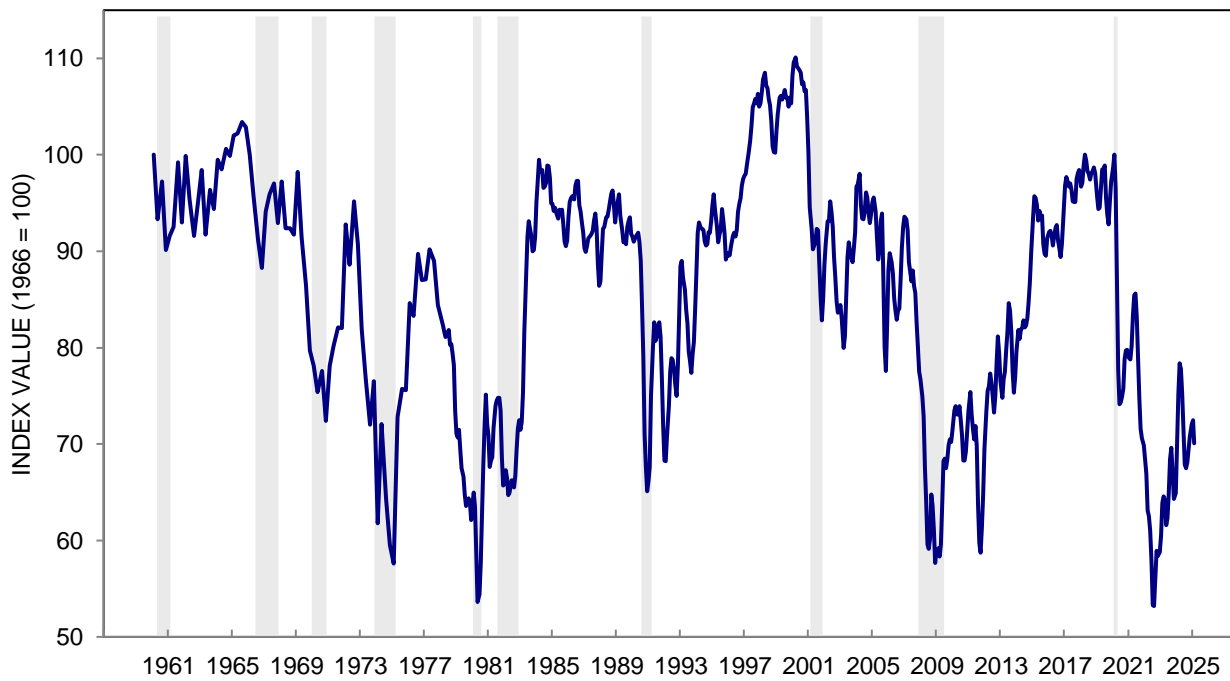


TABLE 1B

COMPONENTS OF THE INDEX OF CONSUMER SENTIMENT

DATE OF SURVEY		Current Index and Components			Expected Index and Components			
		Current	Personal	Buying	Expected	Personal	Business	Business
		Economic	Finances	Conditions	Economic	Finances	Conditions	Conditions
		Index	Current	Durables	Index	Expected	1 Year	5 Years
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
January	2025	75.1	87	106	69.5	109	81	88
February	2025	65.7	82	86	64.0	99	73	83

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

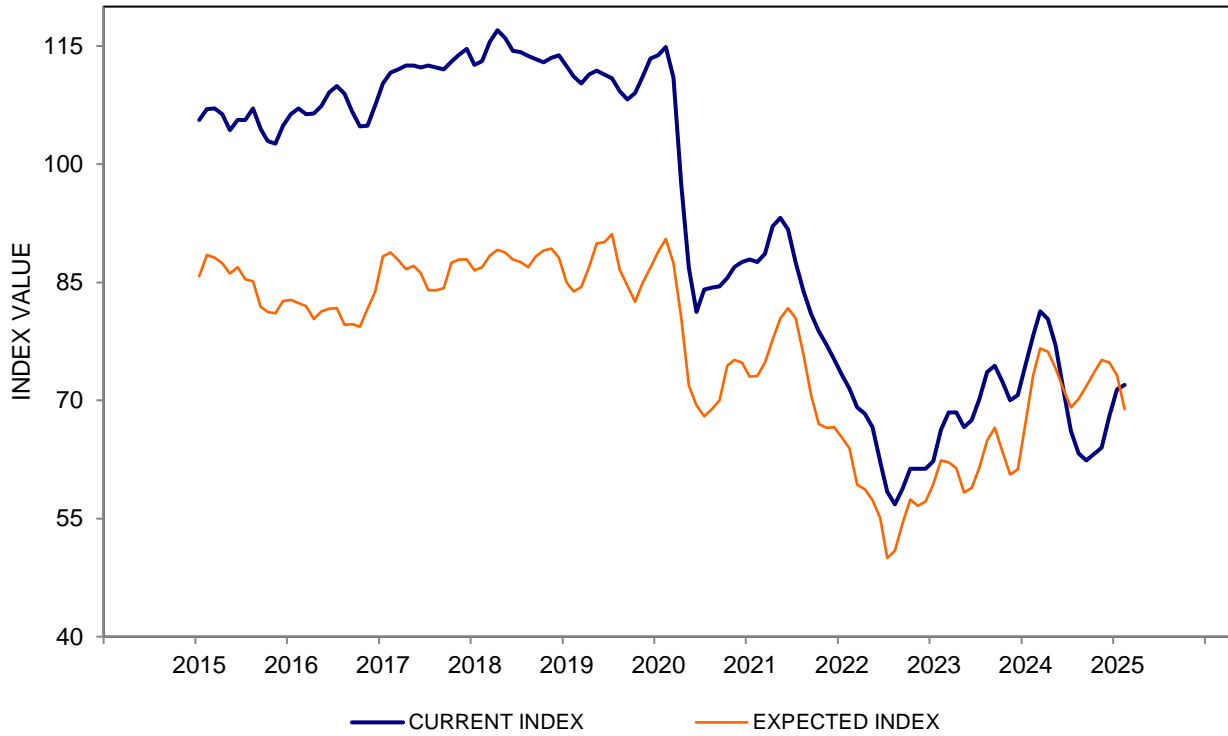


CHART 1B: CURRENT AND EXPECTED COMPONENTS OF THE SENTIMENT INDEX

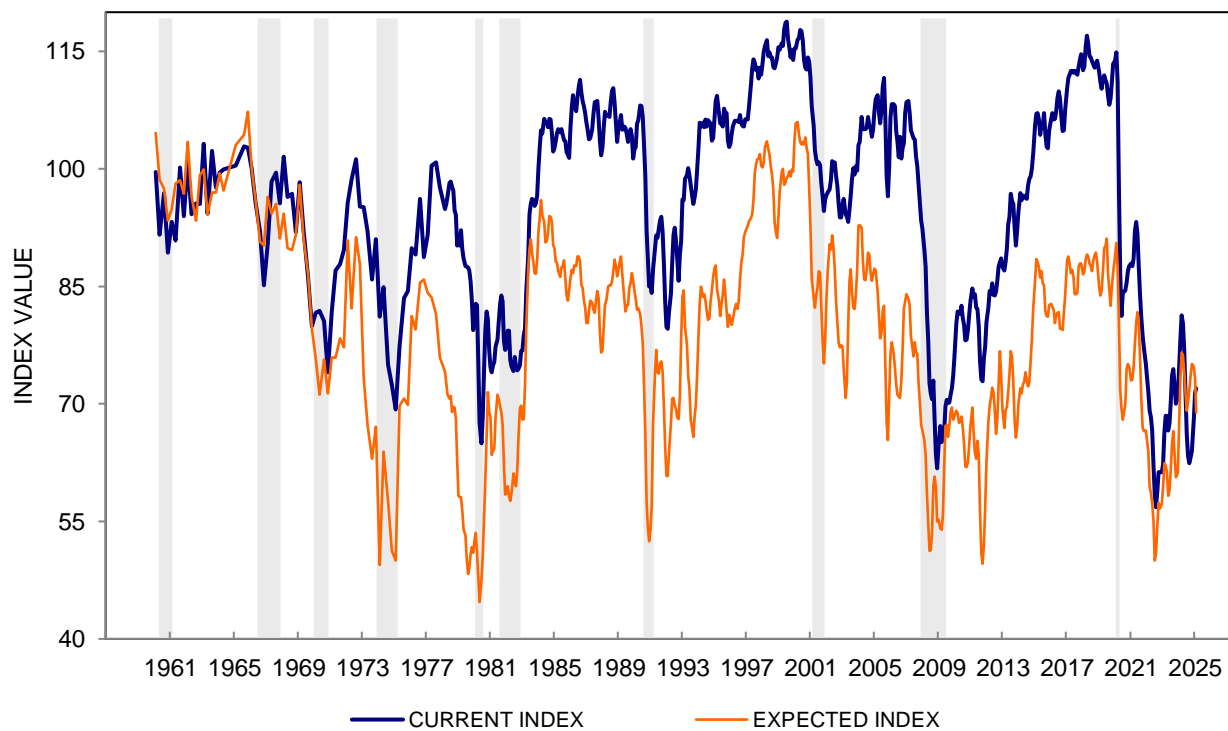


TABLE 2
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS WITHIN INCOME TERCILES
THREE MONTH MOVING AVERAGES

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
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
January	2025	64.7	71.6	81.8	56.5	70.0	89.2	70.0	72.6	77.2
February	2025	62.3	69.7	78.8	57.5	71.6	88.5	65.5	68.5	72.6

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

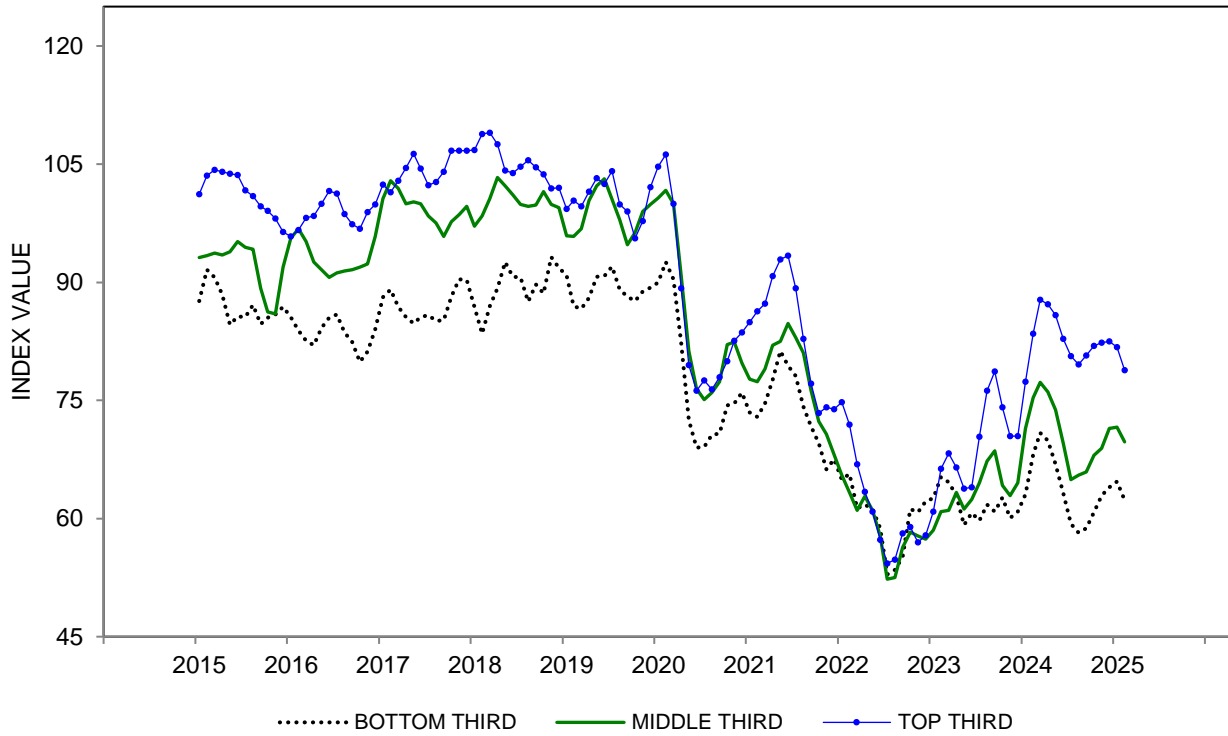


CHART 2: INDEX OF CONSUMER SENTIMENT WITHIN INCOME TERCILES

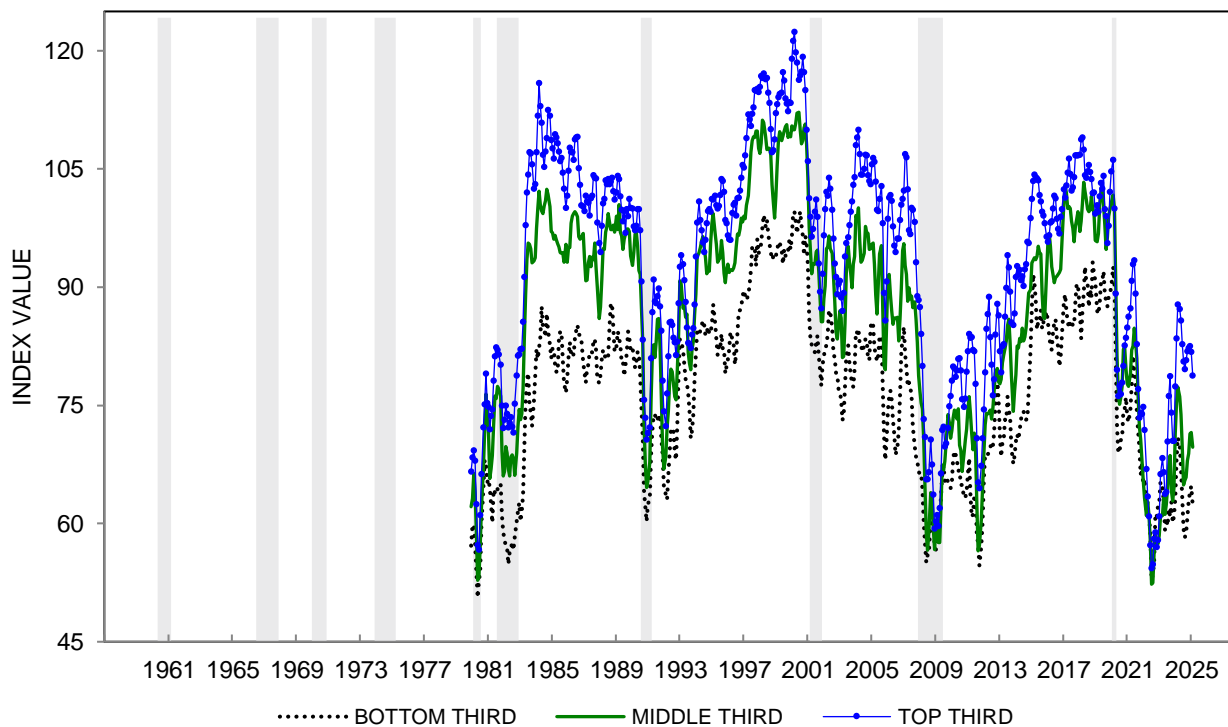


TABLE 3
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS WITHIN AGE GROUPS
THREE MONTH MOVING AVERAGES

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+
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
January	2025	71.2	71.6	73.9	71.9	68.2	75.0	70.7	73.8	73.2
February	2025	69.0	69.3	71.0	78.1	68.9	74.0	63.1	69.5	69.0

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

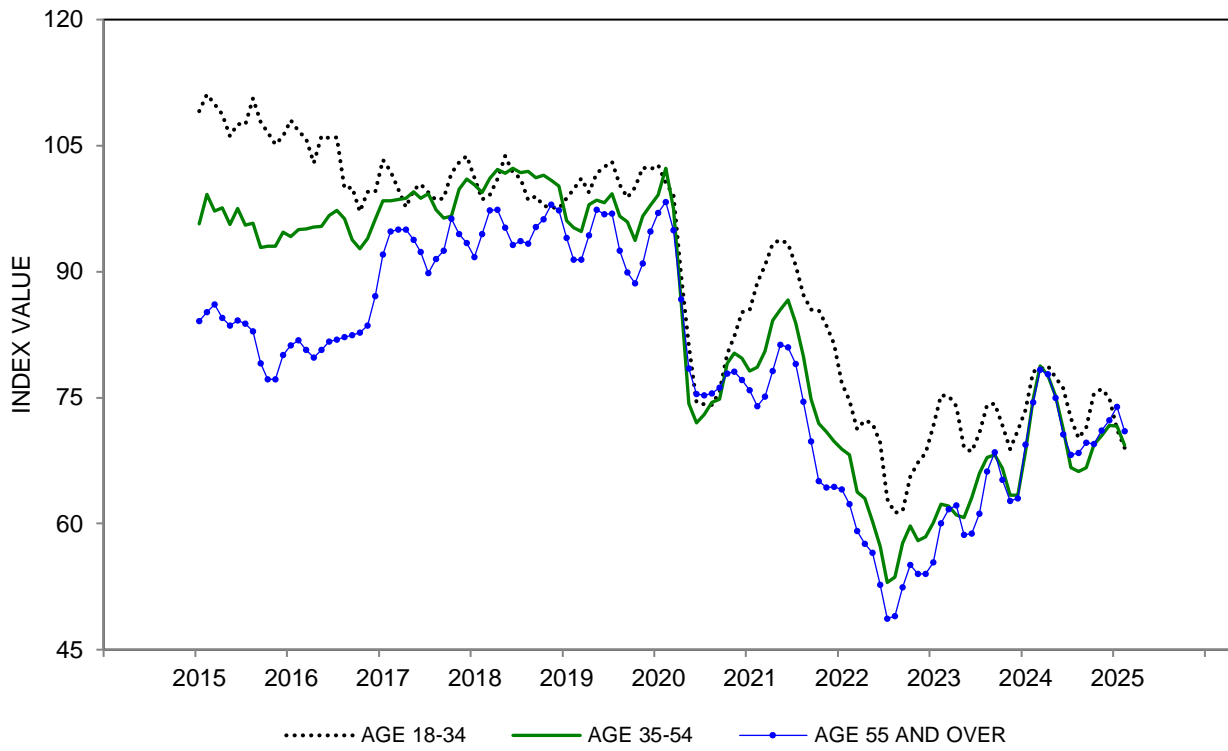


CHART 3: INDEX OF CONSUMER SENTIMENT WITHIN AGE GROUPS

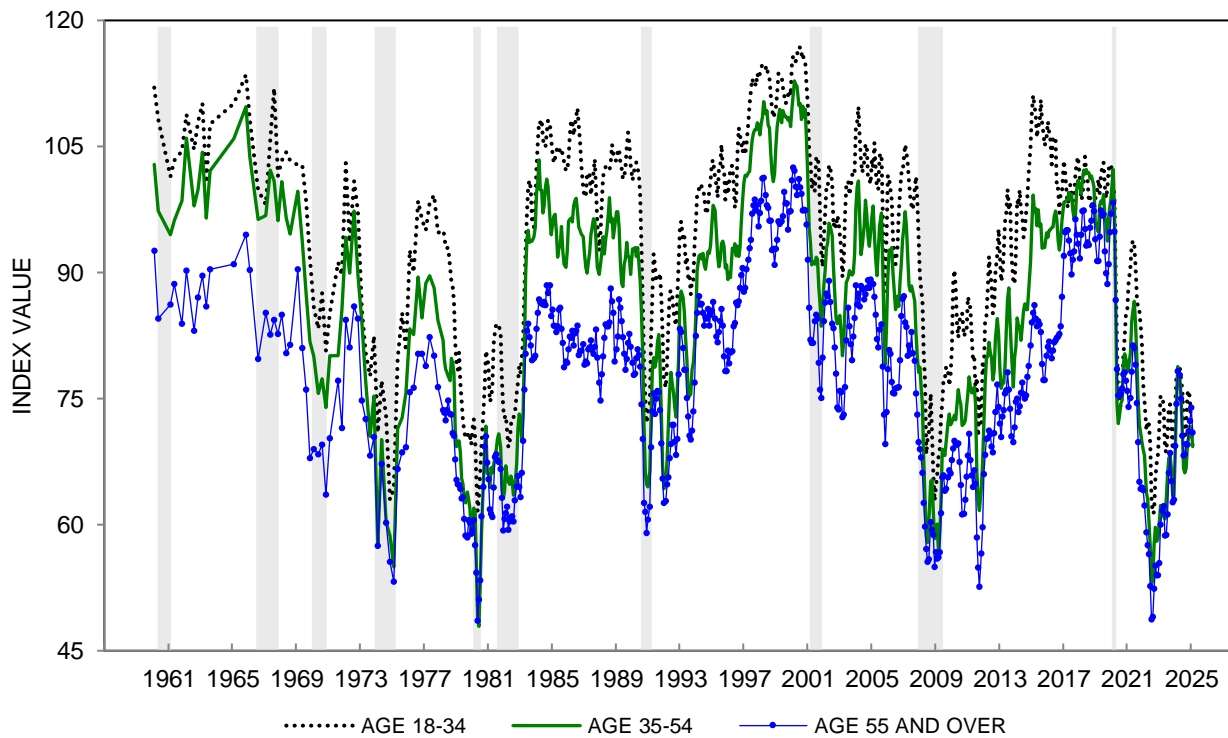


TABLE 4

**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
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
January	2025	65.4	67.5	75.6	48.8	58.7	80.7	76.1	73.2	72.3
February	2025	68.0	66.7	71.7	51.2	60.6	80.9	78.9	70.6	65.8

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

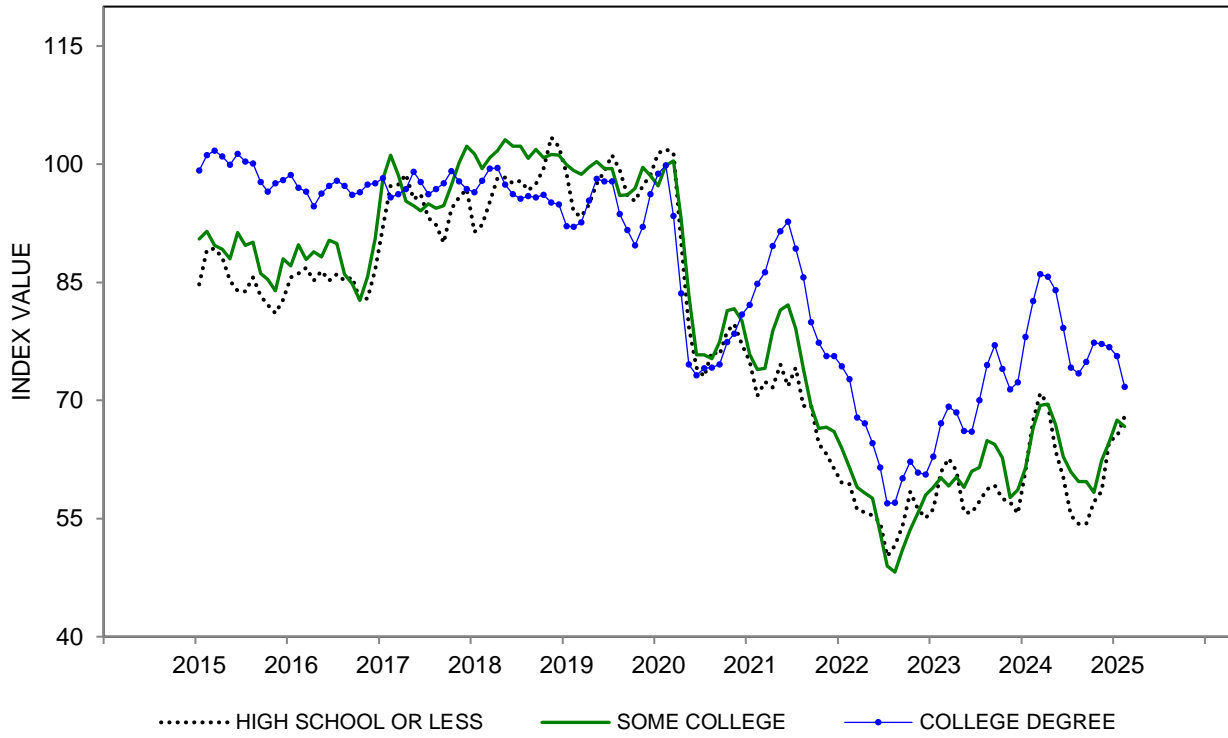


CHART 4: INDEX OF CONSUMER SENTIMENT WITHIN EDUCATION GROUPS

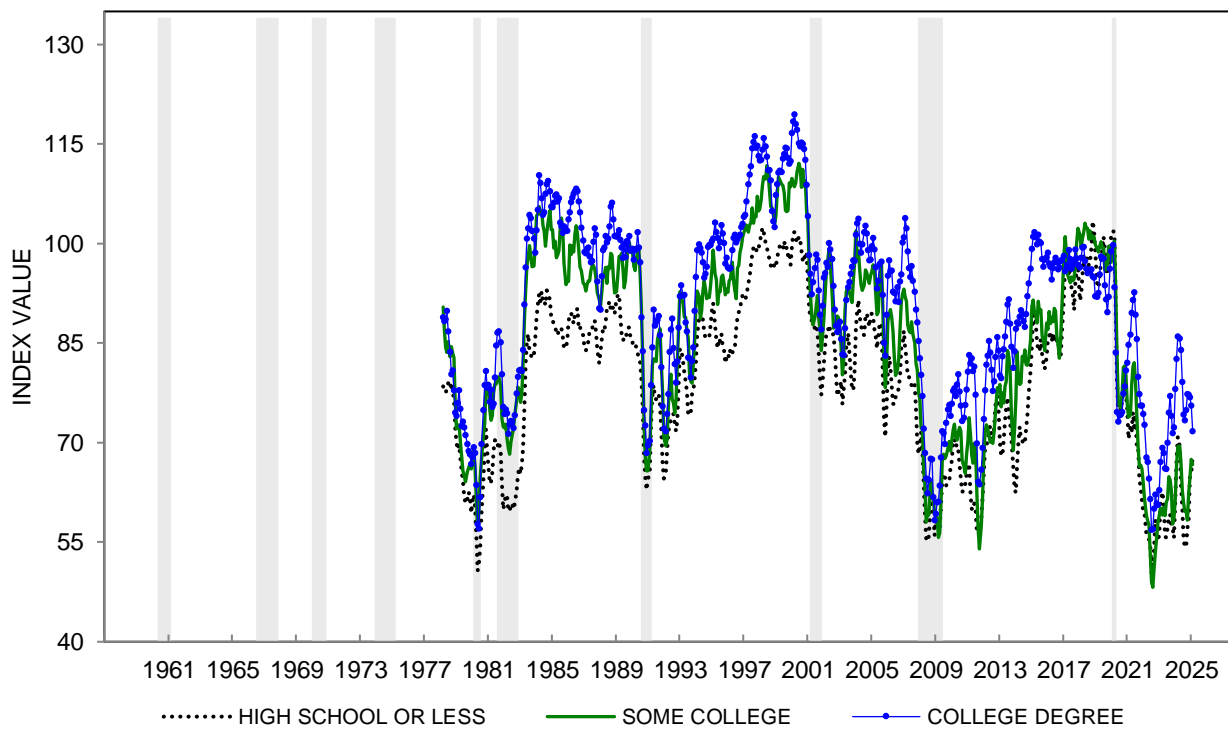


TABLE 5A
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY REGION OF RESIDENCE
THREE MONTH MOVING AVERAGES

DATE OF SURVEY	Region of Residence												
	SENTIMENT INDEX				CURRENT INDEX				EXPECTED INDEX				
	NE	NC	S	W	NE	NC	S	W	NE	NC	S	W	
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
January	2025	72.2	73.0	71.7	73.5	73.5	70.7	66.7	78.3	71.4	74.5	75.0	70.3
February	2025	70.4	68.7	71.0	69.8	74.4	69.2	68.4	78.9	67.9	68.5	72.7	63.8

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)**

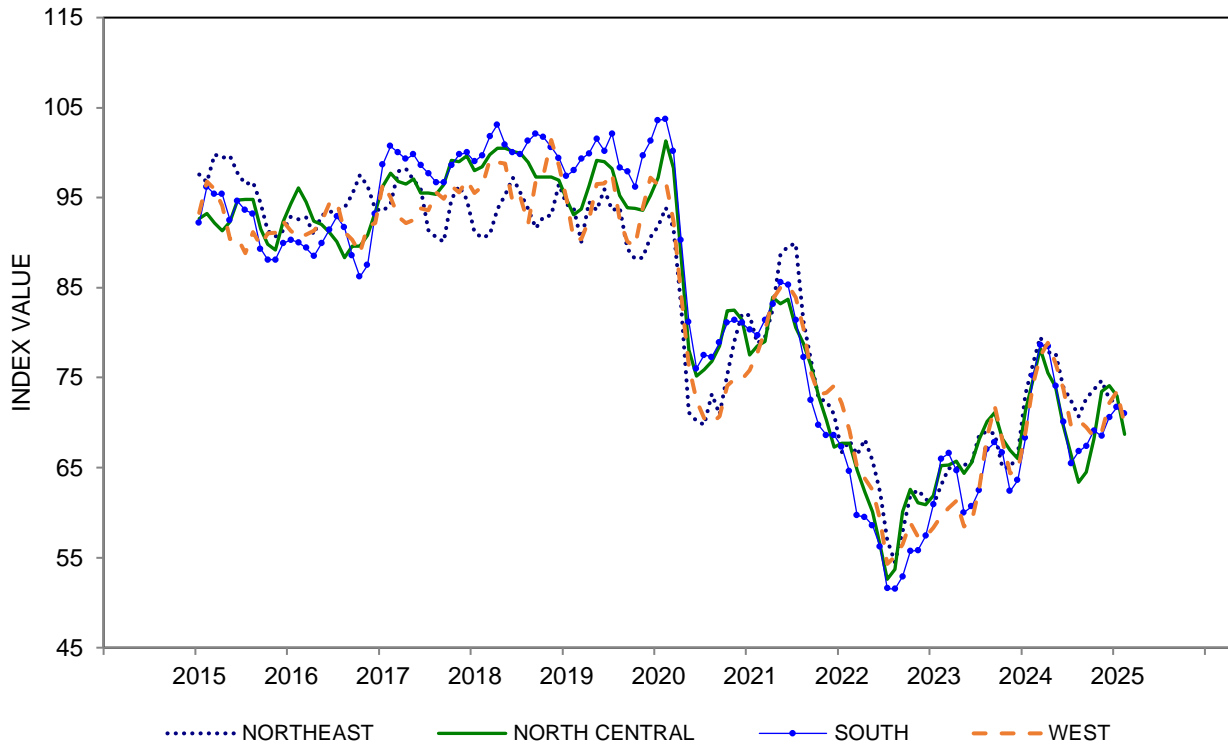


CHART 5A: INDEX OF CONSUMER SENTIMENT BY REGION OF RESIDENCE

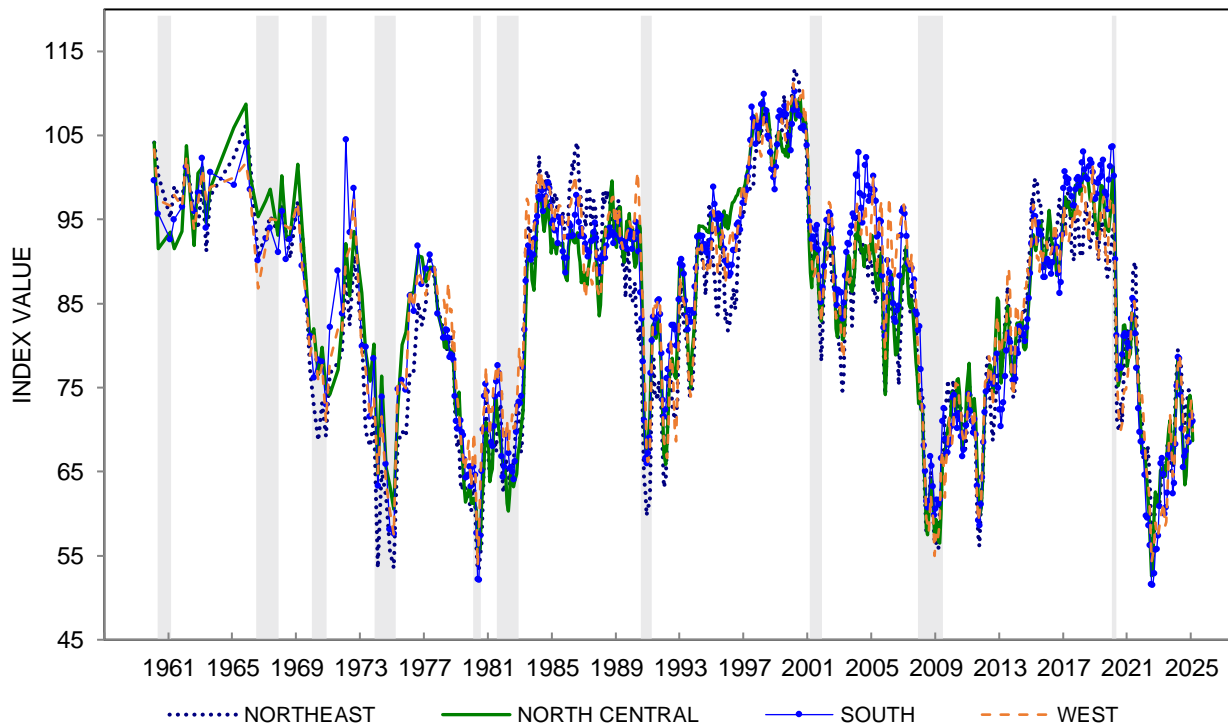


TABLE 5B
THE INDEX OF CONSUMER SENTIMENT WITH CURRENT
AND EXPECTED COMPONENTS BY POLITICAL PARTY
THREE MONTH MOVING AVERAGES

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
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
January	2025	72.0	67.2	80.4	92.9	66.6	49.7	58.5	67.6	100.1
February	2025	62.0	67.0	86.3	87.4	70.7	55.7	45.7	64.7	105.9

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

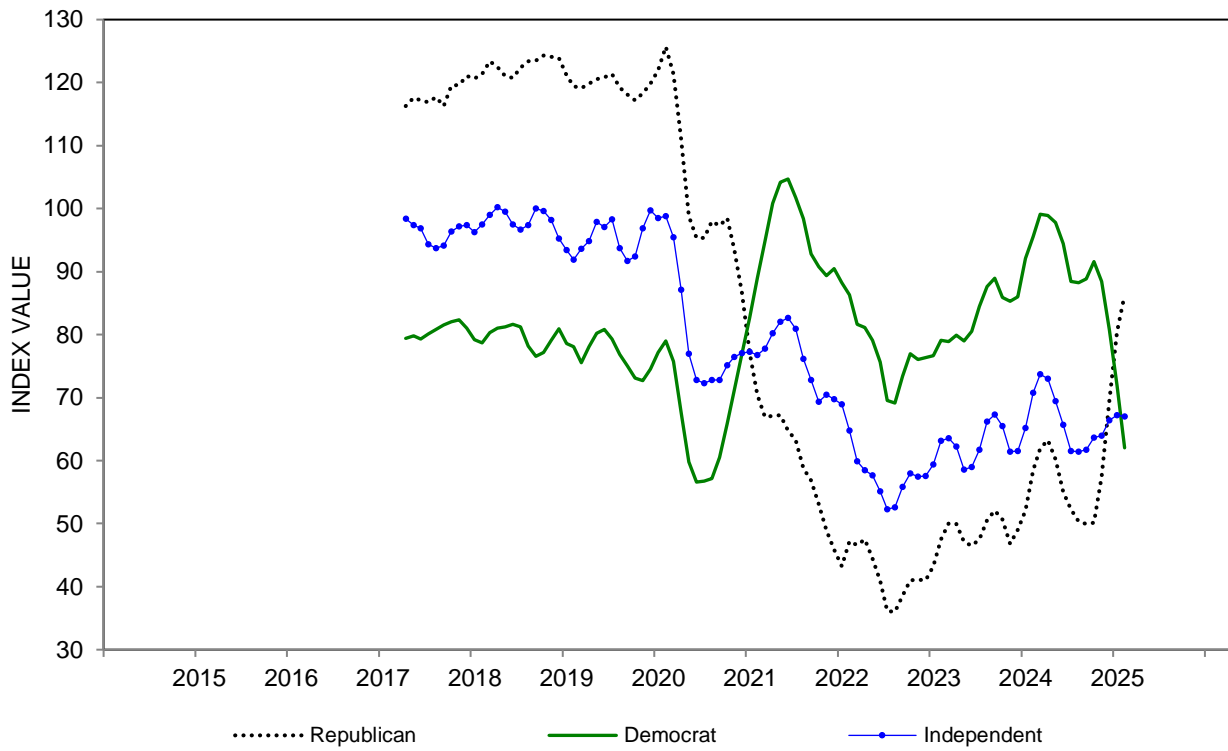


CHART 5B: INDEX OF CONSUMER SENTIMENT BY POLITICAL PARTY

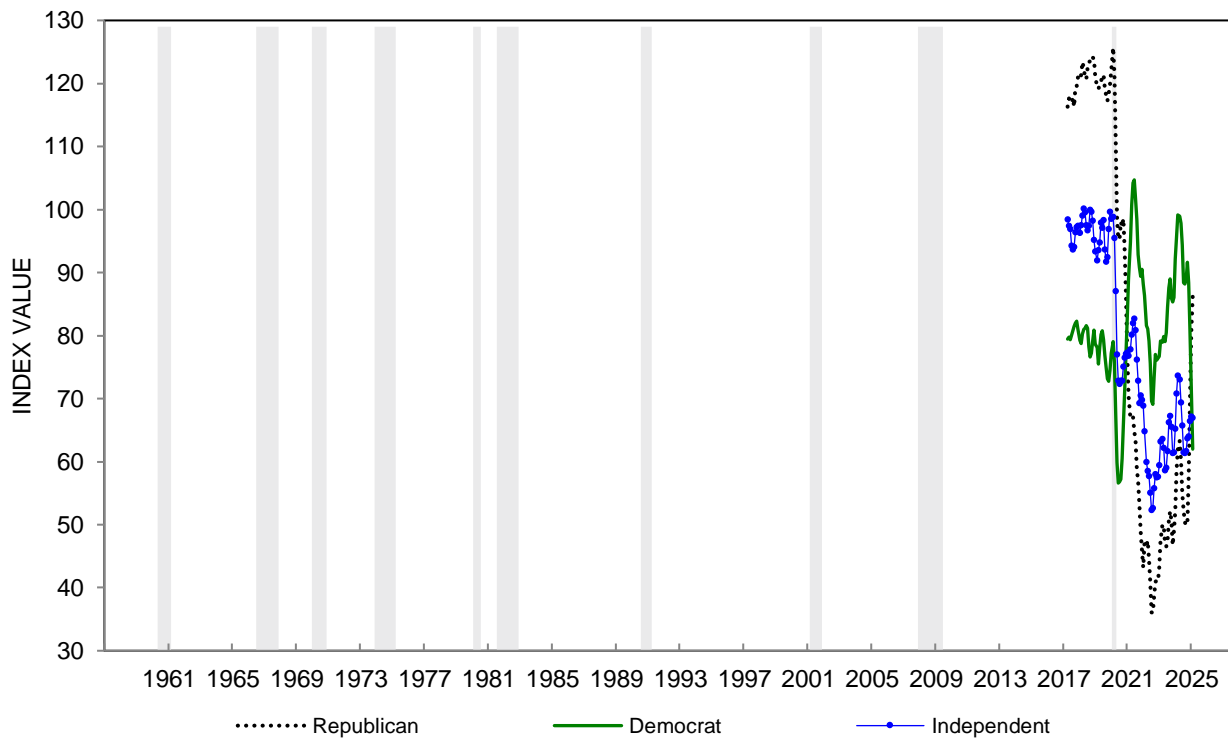


TABLE 6

CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER OFF	37%	40%	35%	32%	26%	26%	25%	25%	27%	27%	27%	23%	22%
SAME	23	23	25	27	29	27	29	30	27	28	31	40	38
WORSE OFF	39	36	40	41	45	47	46	45	46	45	42	36	40
DK, NA	1	1	*	*	*	*	*	*	*	*	*	1	*
TOTAL CASES	100% 602	100% 602	100% 801	100% 991	100% 961	100% 862	100% 1166	100% 953	100% 948	100% 824	100% 843	100% 1044	100% 977
INDEX SCORE	98	104	95	91	81	79	79	80	81	82	85	87	82

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

All	95	101	99	97	89	84	80	79	80	81	83	85	85
Age 18 to 44	109	116	115	112	101	95	84	85	90	90	89	87	92
Age 45 to 64	86	89	90	88	83	78	77	76	75	76	79	84	80
Age 65+	90	95	90	90	84	82	82	82	79	81	84	88	86
Income Bottom Third	79	81	81	82	72	66	60	59	61	62	62	61	60
Income Middle Third	99	104	97	91	82	75	73	76	78	78	79	84	87
Income Top Third	112	121	121	121	115	113	107	105	105	107	110	112	109
Educ High School or Less	75	82	84	77	70	59	52	47	47	45	49	56	59
Educ Some College	87	91	86	80	66	62	57	57	57	62	62	63	64
Educ College Degree	108	114	113	113	107	101	96	97	97	96	97	99	98
Democrat	125	135	133	135	127	122	118	119	120	122	119	115	106
Independent	92	97	99	93	84	75	72	70	72	70	73	75	79
Republican	65	66	65	62	55	51	44	41	40	43	49	58	66

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

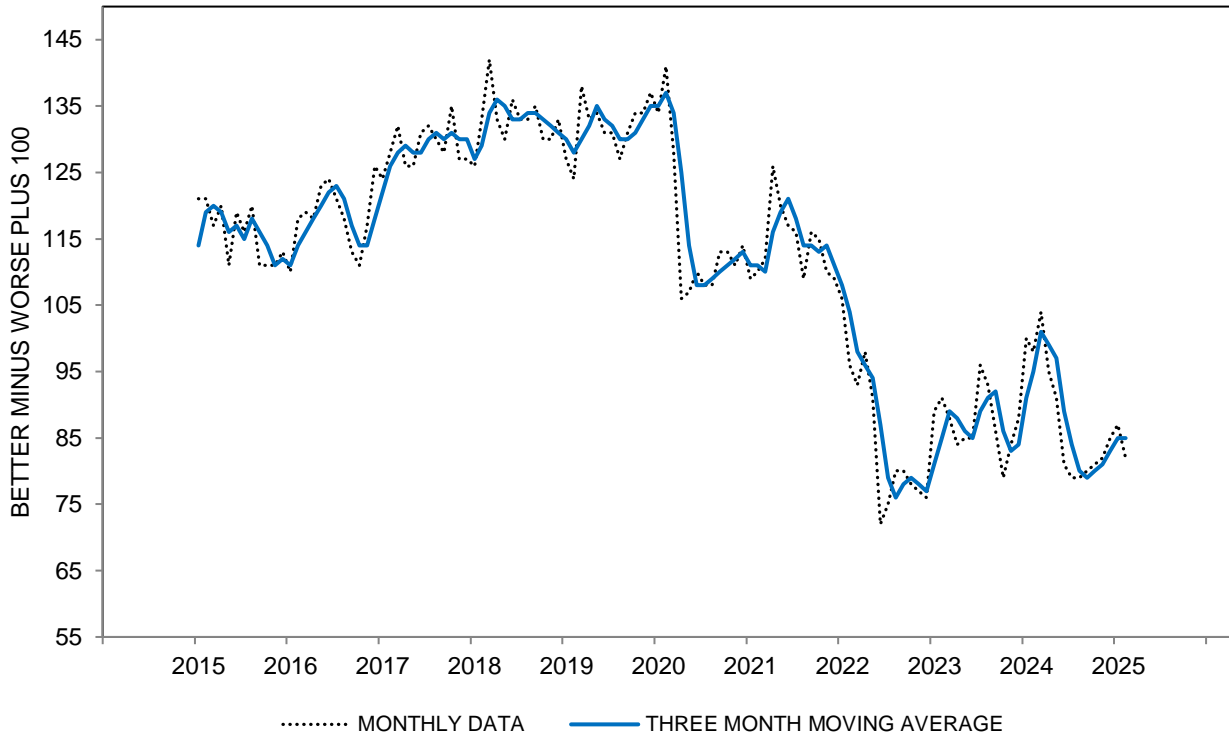


CHART 6: CURRENT FINANCIAL SITUATION COMPARED WITH A YEAR AGO

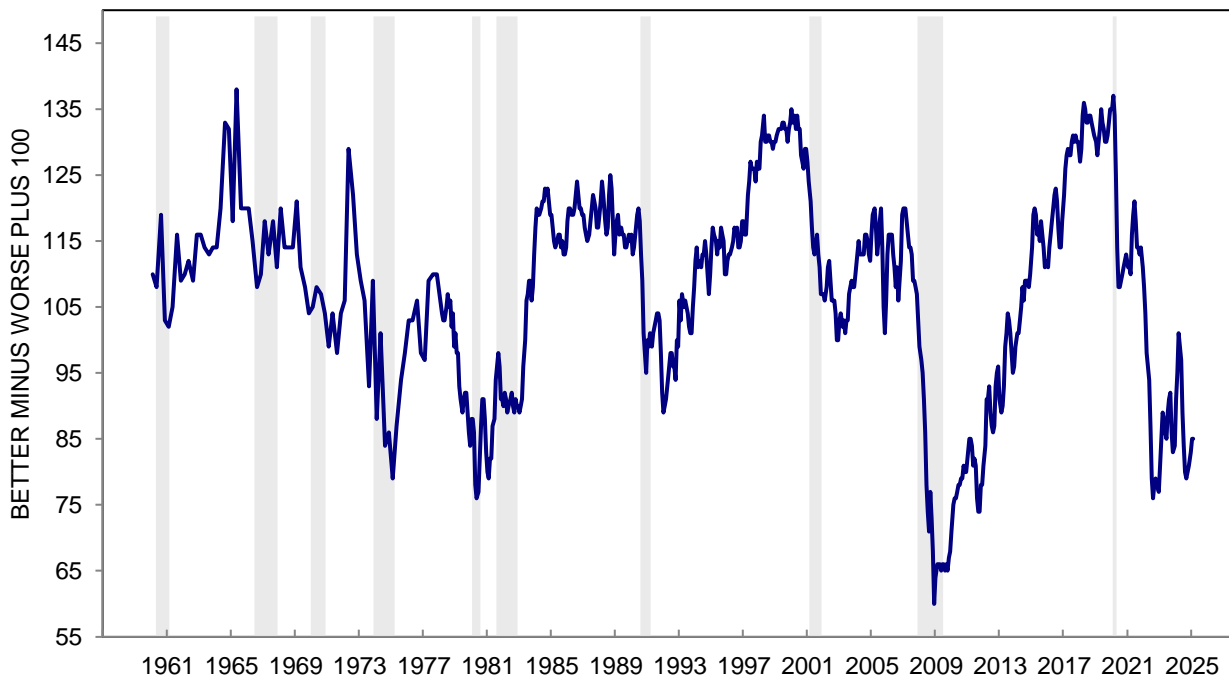


TABLE 7

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER THAN YEAR AGO:													
Income higher	33%	31%	27%	29%	23%	22%	22%	19%	18%	21%	18%	20%	19%
Increased HH Contribution	6	7	4	4	4	3	2	3	3	3	3	2	2
Assets Higher	8	9	8	8	8	10	10	10	10	10	11	10	11
Debt Lower	5	5	4	4	2	4	4	4	4	4	3	3	2
Expense Lower	6	5	6	7	4	4	3	3	4	3	4	3	3
WORSE THAN YEAR AGO:													
Income lower	20	19	17	18	18	20	20	19	19	20	19	15	17
Decreased HH Contribution	4	3	3	3	3	3	3	4	3	3	4	4	2
Higher prices	35	33	38	41	46	46	47	40	43	44	35	34	37
Assets Lower	3	3	1	2	3	3	3	2	2	2	1	1	2
Debt Higher	2	4	4	4	5	4	5	4	6	5	4	4	3
Expense Higher	5	3	3	2	4	3	2	3	4	4	6	4	4

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION

INCOME HIGHER - INCOME LOWER (THREE MONTH MOVING AVERAGES)

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

HIGHER PRICES (THREE MONTH MOVING AVERAGES)

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

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

(THREE MONTH MOVING AVERAGES)

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

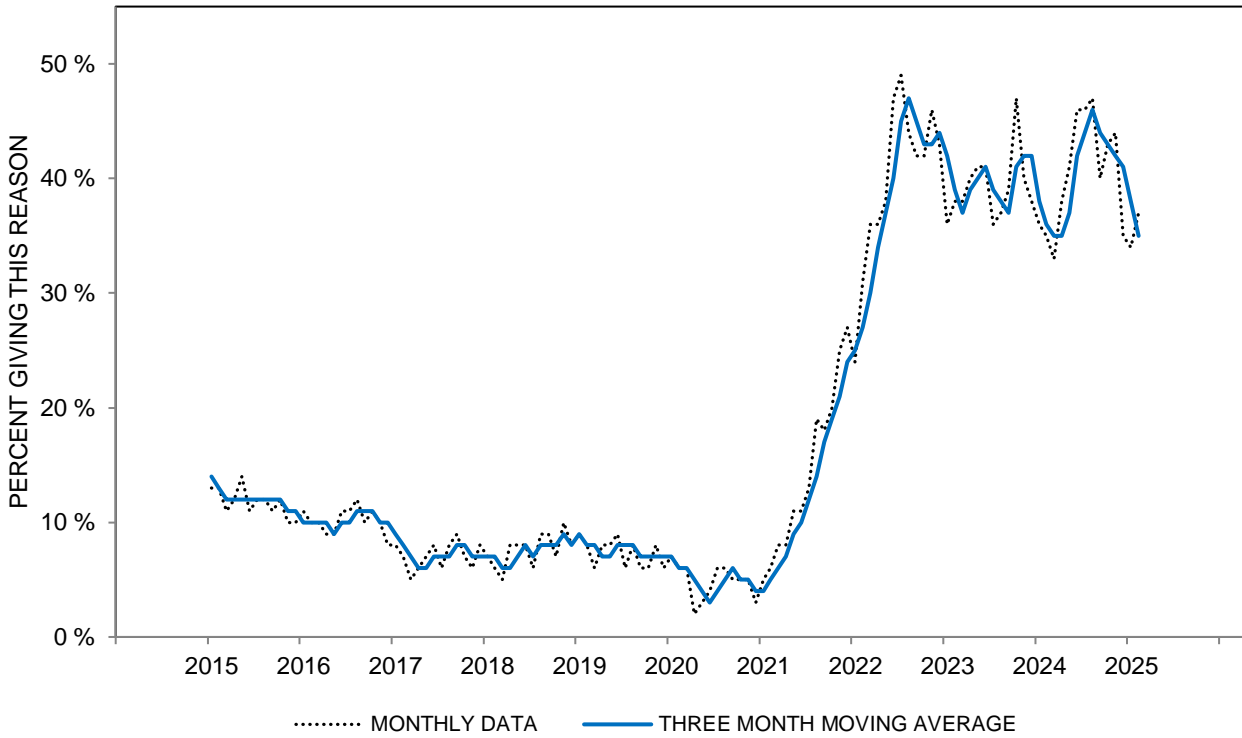
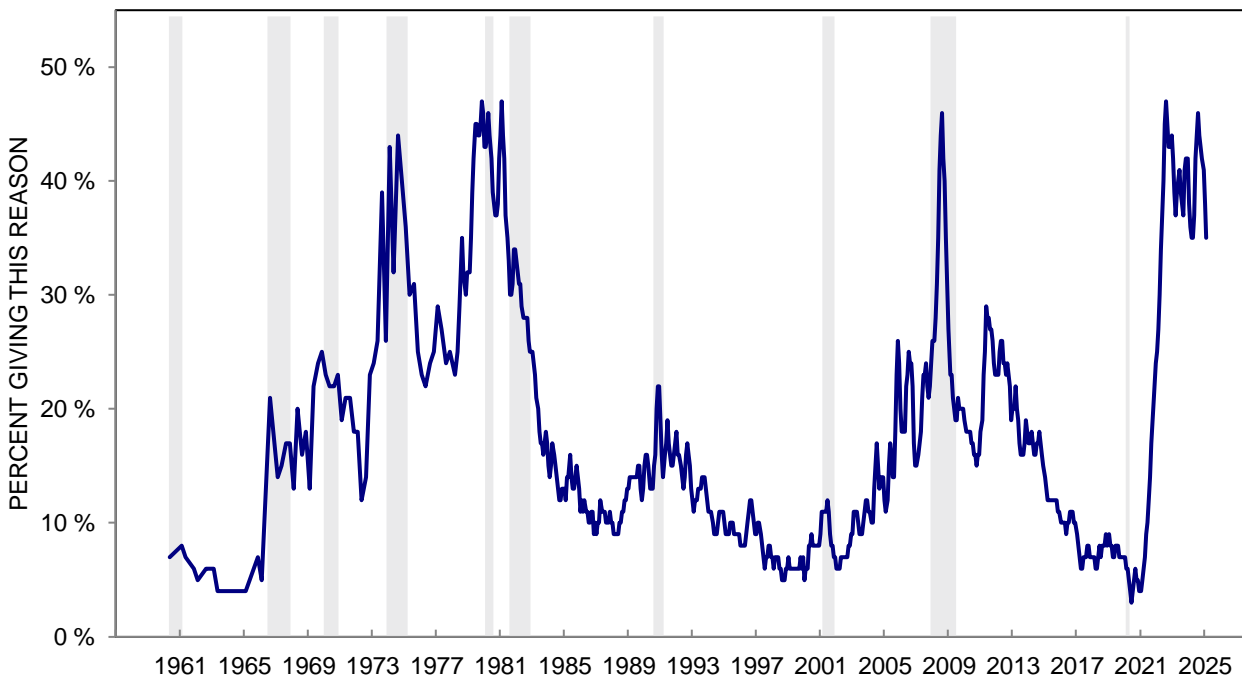
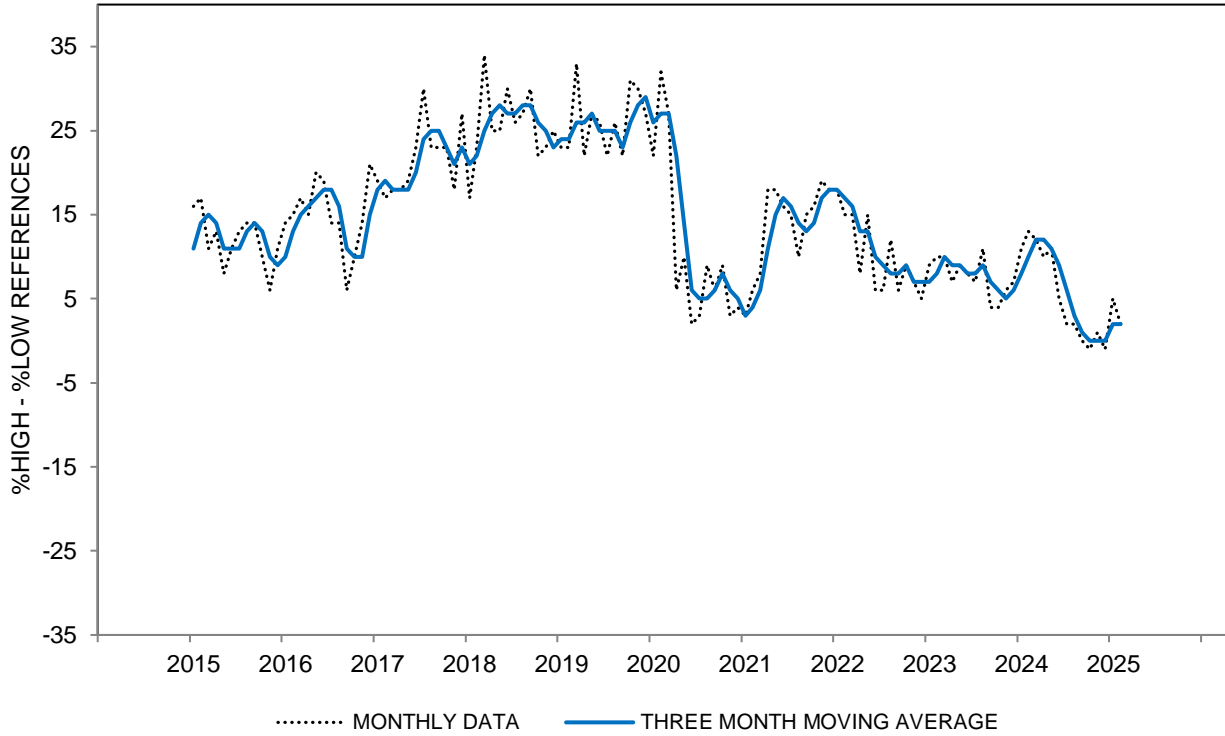


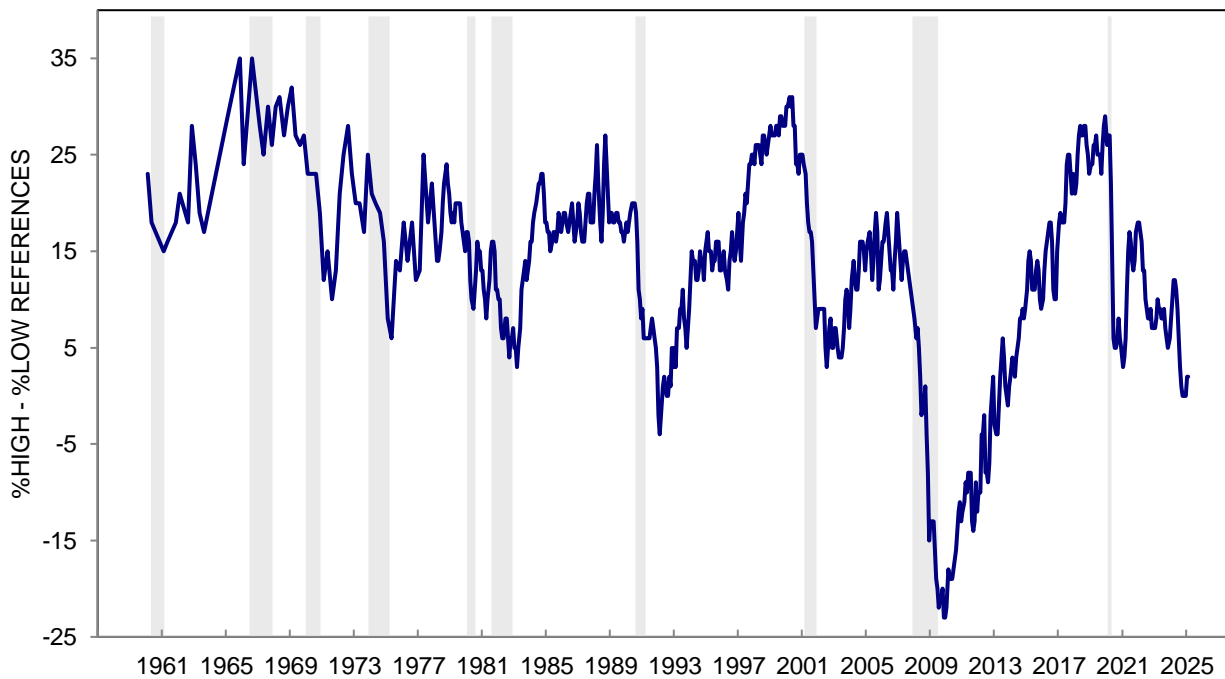
CHART 7A: HIGHER PRICES AS REASONS FOR WORSE PERSONAL FINANCES



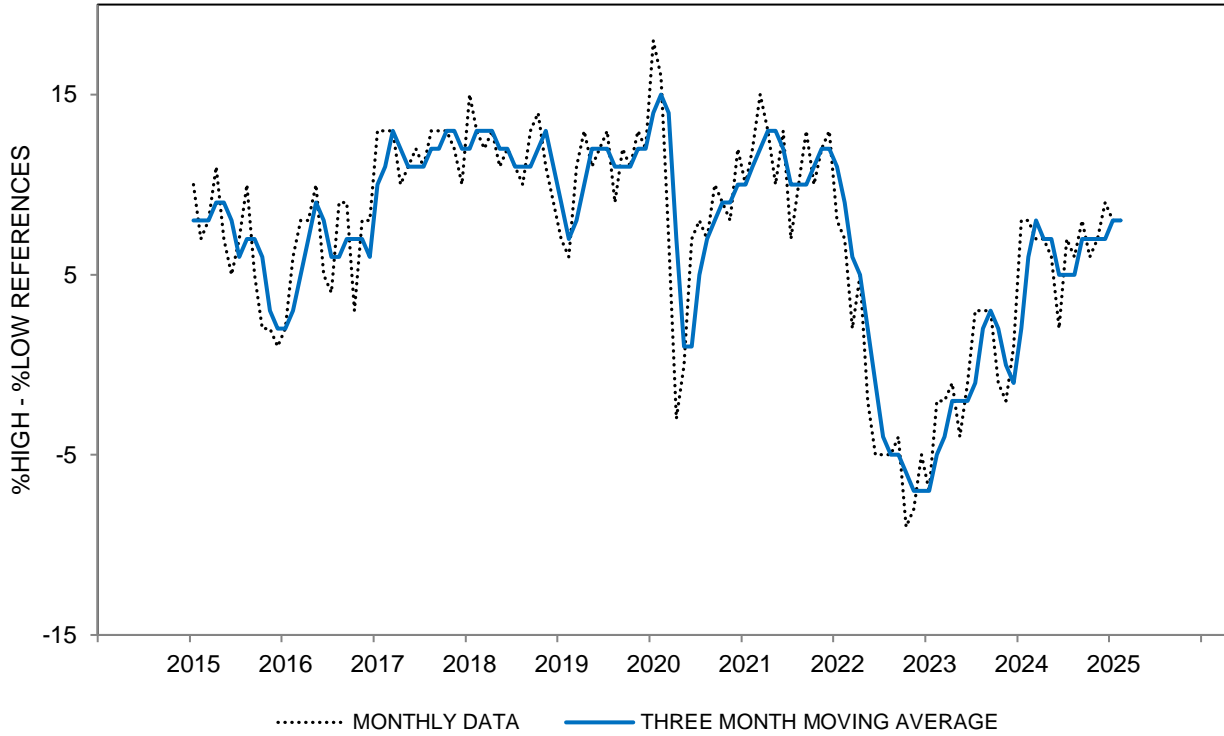
**CHART 7B: INCOME REASONS FOR CHANGES IN PERSONAL FINANCES:
(%HIGHER INCOME - %LOWER INCOME)**



**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)**

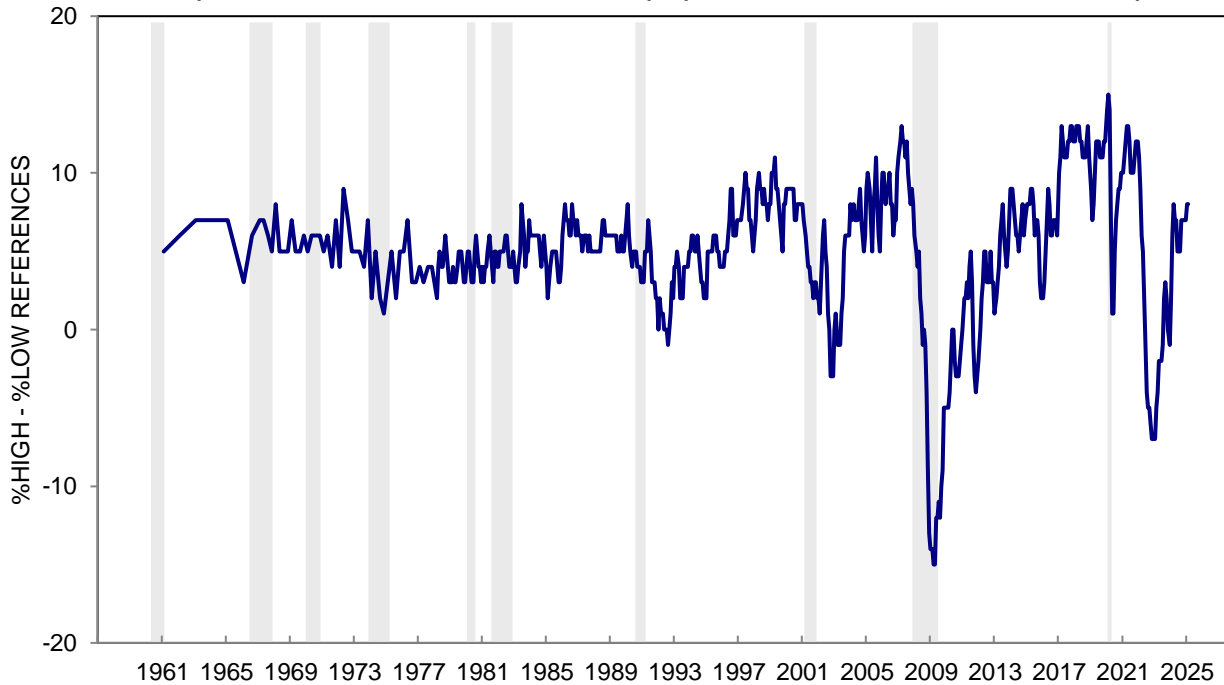


TABLE 8**EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR**

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER OFF	29%	33%	31%	31%	28%	28%	30%	31%	31%	36%	35%	33%	31%
SAME	54	49	49	45	47	48	45	47	45	42	38	40	35
WORSE OFF	13	11	15	20	22	23	22	20	21	20	24	24	32
DK, NA	4	7	5	4	3	1	3	2	3	2	3	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	116	122	116	111	106	105	108	111	110	116	111	109	99

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

All	117	120	118	116	111	107	106	108	110	112	112	112	106
Age 18 to 44	131	132	133	134	128	119	113	118	123	127	124	120	114
Age 45 to 64	112	117	114	111	107	107	109	110	109	112	115	116	110
Age 65+	102	107	105	102	99	97	99	100	101	100	99	100	94
Income Bottom Third	115	118	116	113	105	99	95	98	101	105	106	108	102
Income Middle Third	118	119	116	114	110	107	106	106	107	108	112	112	108
Income Top Third	118	124	124	125	121	118	118	122	123	125	121	118	110
Educ High School or Less	111	119	118	113	105	102	98	104	105	106	111	112	116
Educ Some College	108	109	109	108	105	102	101	99	98	103	105	109	107
Educ College Degree	122	124	123	123	117	112	110	114	117	118	116	113	104
Democrat	133	134	134	135	134	128	129	129	133	126	112	97	83
Independent	114	119	118	114	106	100	99	102	104	104	104	104	101
Republican	99	103	103	103	96	93	90	90	91	106	125	142	146

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

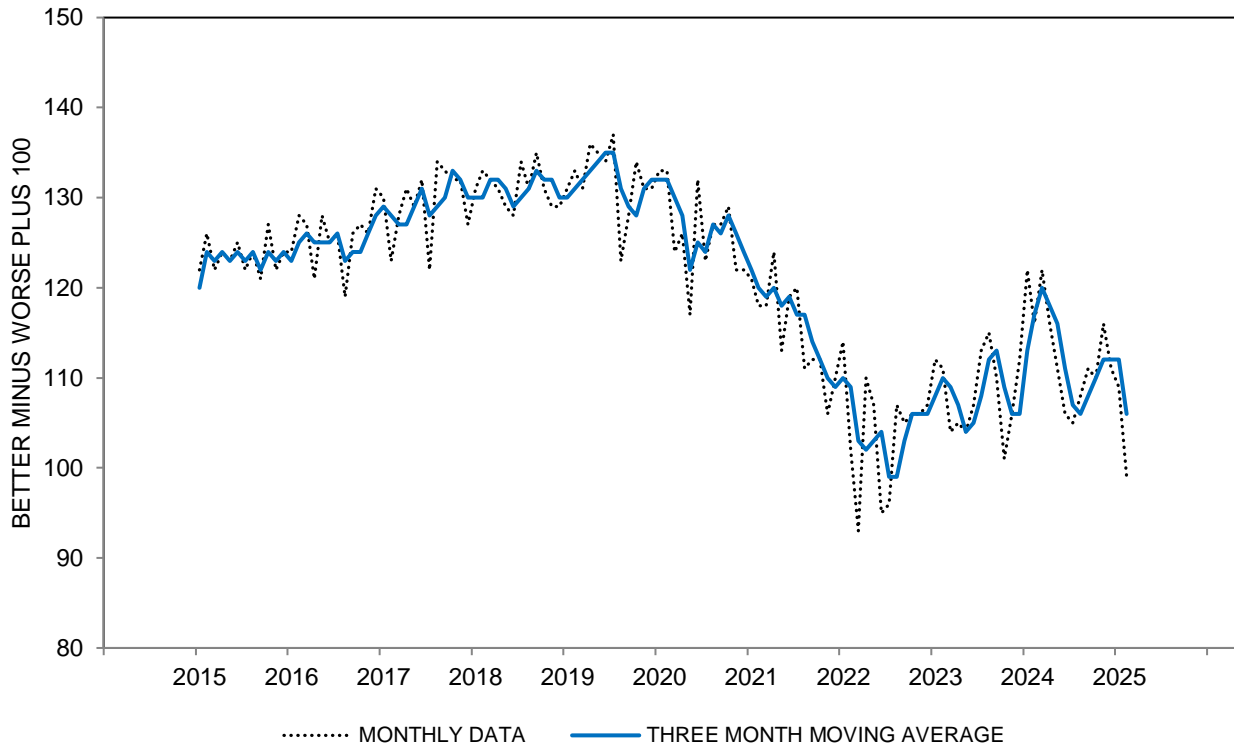


CHART 8: EXPECTED CHANGE IN FINANCIAL SITUATION IN A YEAR

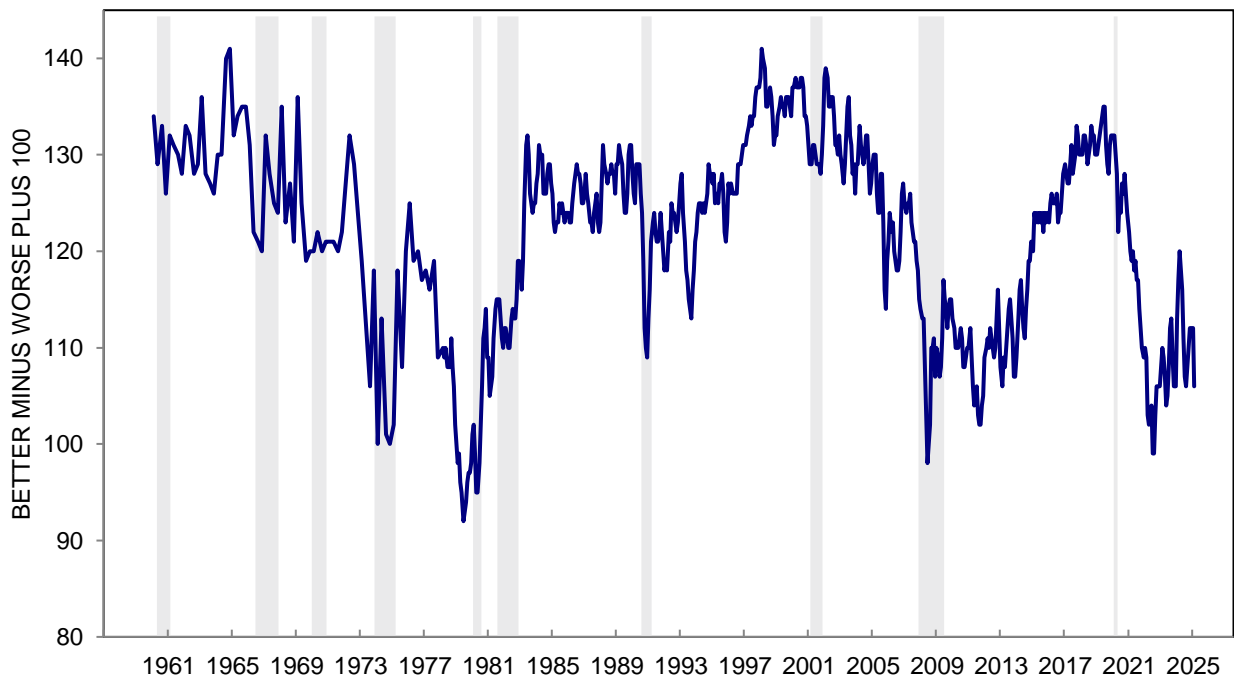


TABLE 9

ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
Personal Financial Progress													
Continuous increase (a)	16%	19%	17%	17%	12%	14%	14%	14%	16%	12%	12%	9%	11%
Intermittent increase (b)	24	25	24	20	19	18	17	18	17	20	16	20	15
Remain unchanged (c)	16	13	14	16	18	17	17	18	17	15	14	19	15
Intermittent decline (d)	21	19	20	18	21	23	21	23	22	20	25	22	26
Continuous decline (e)	9	7	12	15	17	19	18	16	17	13	9	10	15
Mixed change (f)	10	10	8	9	10	8	10	9	8	18	22	18	16
DK, NA	4	7	5	5	3	1	3	2	3	2	2	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	110	118	109	104	93	90	92	93	94	99	94	97	85

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

All	109	114	112	110	102	96	92	92	93	95	96	97	92
Age 18 to 44	125	130	130	129	119	109	98	100	105	108	104	101	100
Age 45 to 64	98	103	103	100	94	91	90	90	89	92	94	98	91
Age 65+	100	107	101	100	93	91	90	90	89	89	90	93	86
Income Bottom Third	97	102	99	98	87	80	74	74	76	80	78	78	73
Income Middle Third	110	113	107	104	96	88	87	88	91	92	93	96	94
Income Top Third	121	130	132	131	126	121	116	116	116	118	118	118	111
Educ High School or Less	90	101	102	96	86	75	67	66	69	67	71	75	81
Educ Some College	99	103	98	94	83	79	73	71	69	77	78	81	78
Educ College Degree	120	124	124	124	117	109	105	107	109	109	107	106	99
Democrat	140	145	143	145	138	132	130	131	133	129	117	106	91
Independent	103	110	111	106	96	87	82	81	82	82	83	84	83
Republican	78	82	80	80	71	65	58	55	57	69	85	100	106

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

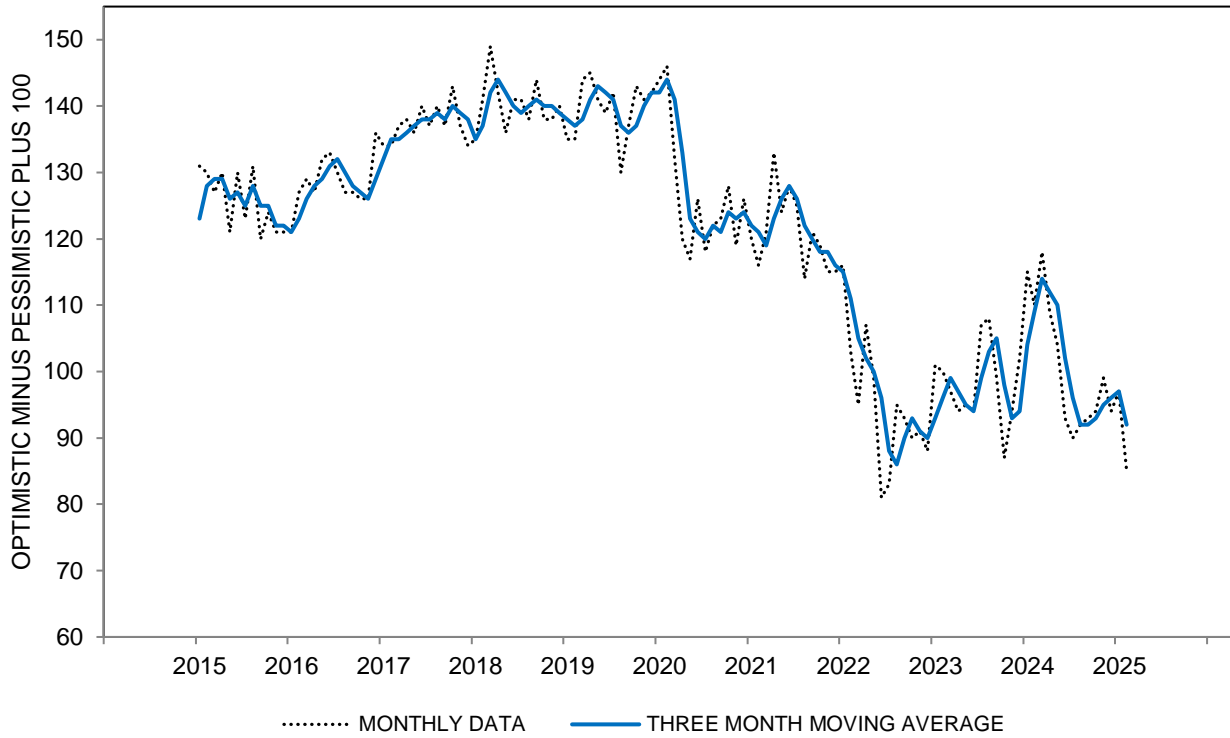


CHART 9: ANNUAL TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

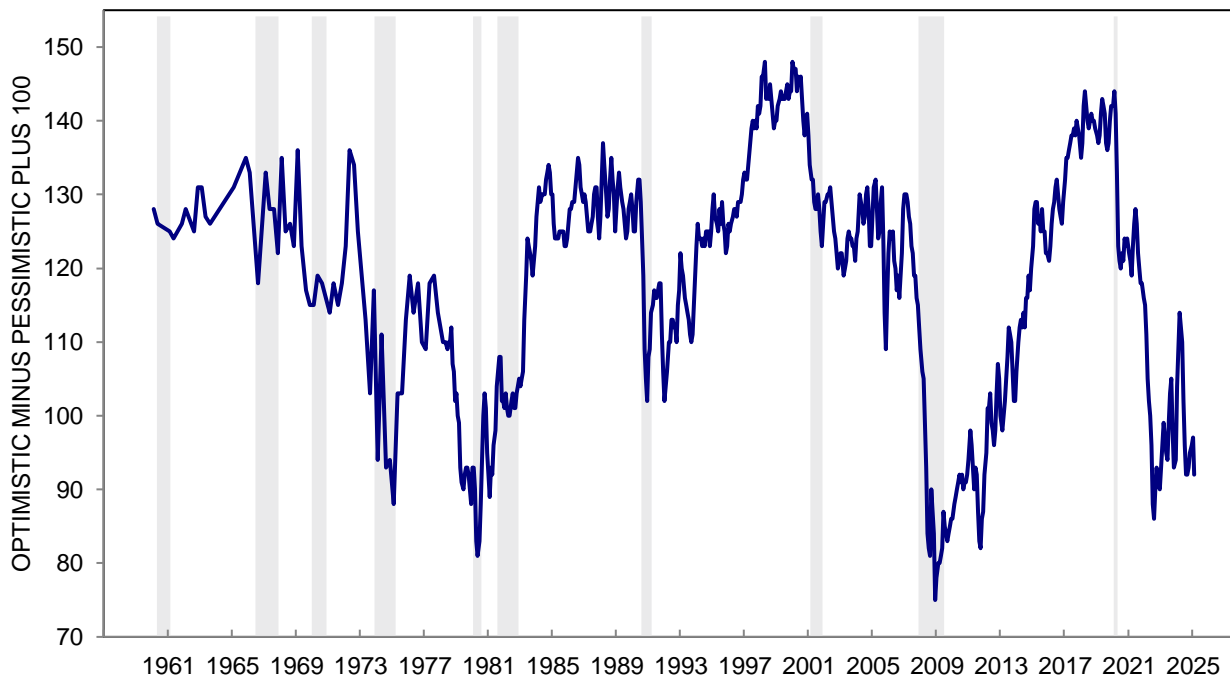


TABLE 10

CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER OFF	52%	52%	51%	48%	45%	40%	40%	41%	39%	46%	44%	44%	44%
SAME	9	9	10	13	11	17	15	15	14	12	14	17	16
WORSE OFF	38	38	38	38	42	41	44	43	45	41	41	38	39
DK, NA	1	1	1	1	2	2	1	1	2	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	114	114	113	110	103	99	96	98	94	105	103	106	105

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

All	112	114	114	112	109	104	99	98	96	99	101	105	105
Age 18 to 44	133	136	136	132	129	121	115	115	119	121	120	123	127
Age 45 to 64	101	102	105	104	102	99	96	94	88	92	97	102	100
Age 65+	99	101	98	98	92	90	88	89	85	89	90	95	93
Income Bottom Third	94	92	93	93	86	83	75	75	71	73	71	72	73
Income Middle Third	108	111	109	108	103	95	92	91	93	97	100	107	106
Income Top Third	138	142	141	139	139	135	133	130	131	135	137	140	140
Educ High School or Less	95	96	101	99	95	88	72	73	67	77	77	81	82
Educ Some College	107	109	101	93	84	80	75	72	70	75	77	80	77
Educ College Degree	123	125	127	128	125	119	115	115	114	115	116	121	122
Democrat	145	149	150	150	148	140	141	138	140	142	141	139	133
Independent	111	113	114	112	102	95	90	91	90	92	92	97	98
Republican	77	76	77	76	74	70	59	53	48	54	63	74	80

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

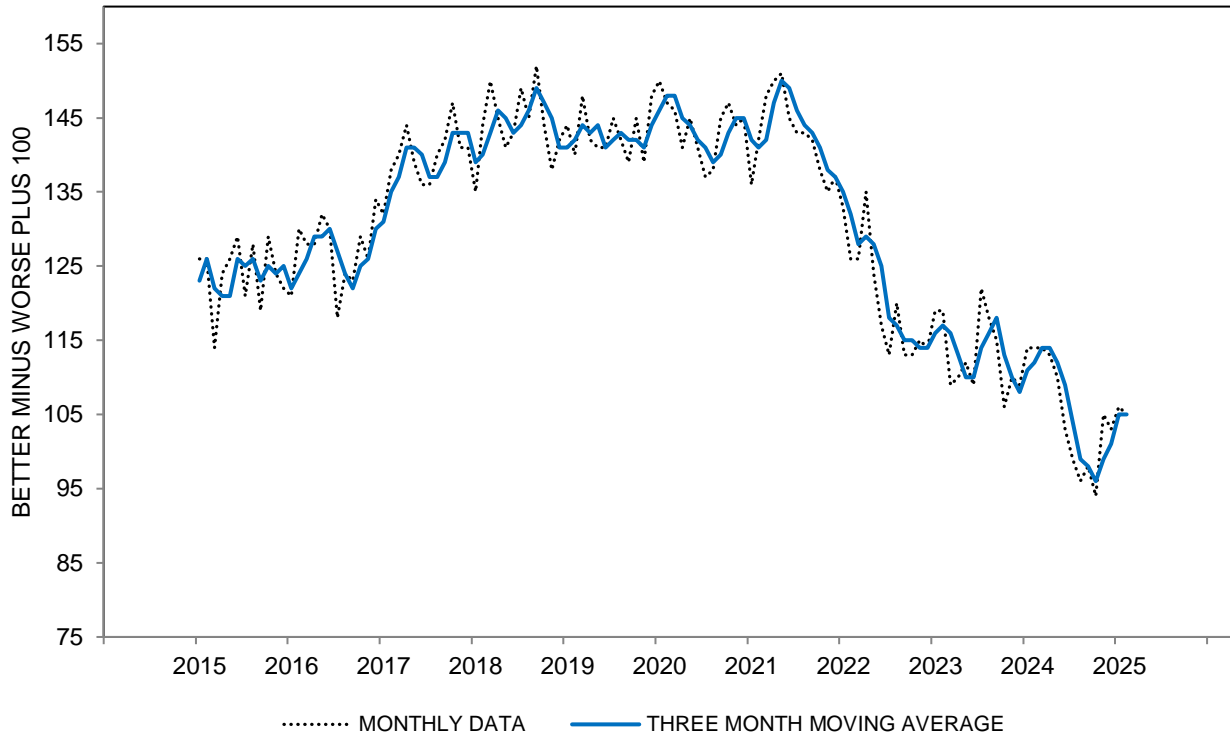


CHART 10: CURRENT FINANCIAL SITUATION COMPARED WITH 5 YEARS AGO

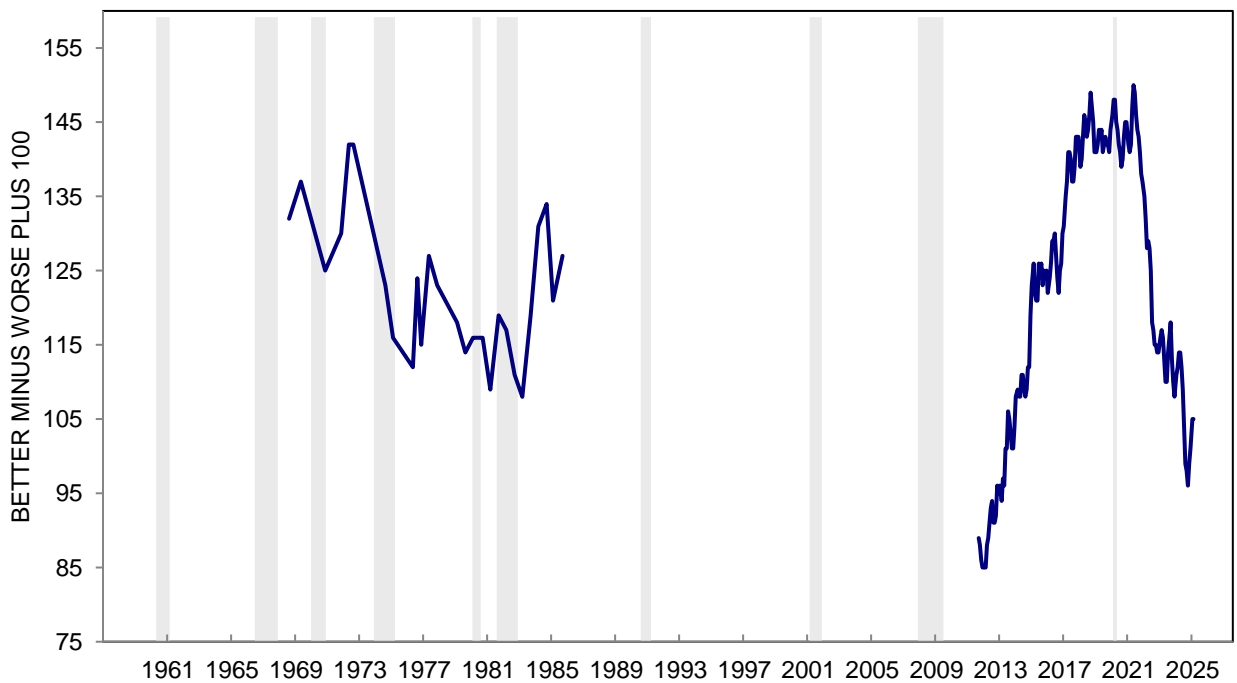


TABLE 11**EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS**

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER OFF	48%	51%	48%	48%	44%	44%	46%	43%	41%	48%	49%	45%	44%
SAME	32	31	30	29	31	32	31	33	34	29	27	29	27
WORSE OFF	16	12	16	19	21	22	21	22	23	20	22	25	27
DK, NA	4	6	6	4	4	2	2	2	2	3	2	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	132	139	132	129	123	122	125	121	118	128	127	120	117

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

All	135	137	134	133	128	125	123	123	121	122	124	125	121
Age 18 to 44	162	161	159	159	156	150	149	149	150	148	146	141	139
Age 45 to 64	131	136	133	130	124	122	122	120	118	122	128	132	127
Age 65+	105	108	106	105	101	101	102	102	99	99	99	100	96
Income Bottom Third	127	130	126	127	118	110	105	103	106	110	117	117	115
Income Middle Third	135	136	135	132	124	122	126	126	124	120	124	125	122
Income Top Third	145	148	144	144	143	143	142	142	138	138	134	133	129
Educ High School or Less	128	130	128	125	118	116	115	115	116	116	125	121	120
Educ Some College	131	133	128	125	120	118	117	113	108	112	117	121	119
Educ College Degree	140	142	140	141	135	130	128	130	130	129	128	127	122
Democrat	142	145	143	147	144	139	141	141	143	134	122	112	101
Independent	137	138	136	131	124	120	118	119	118	119	120	118	116
Republican	121	125	123	123	115	115	110	105	100	113	134	151	157

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

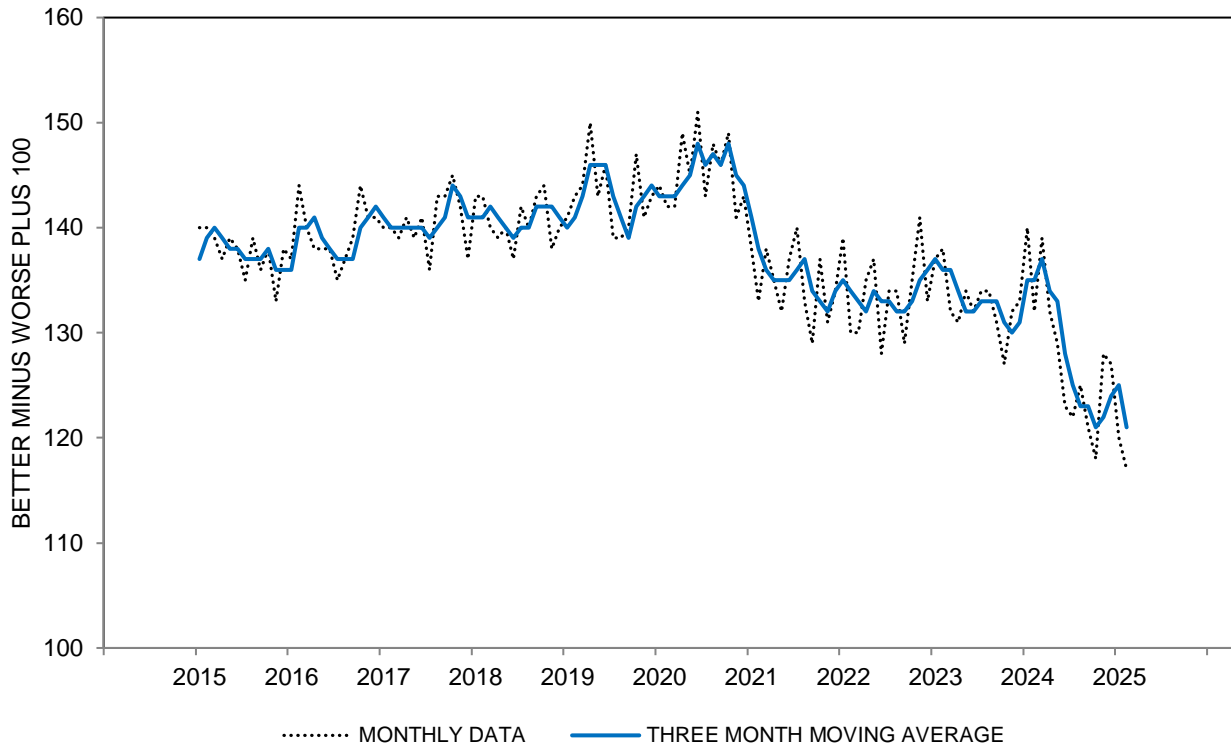


CHART 11: EXPECTED CHANGE IN FINANCIAL SITUATION IN 5 YEARS

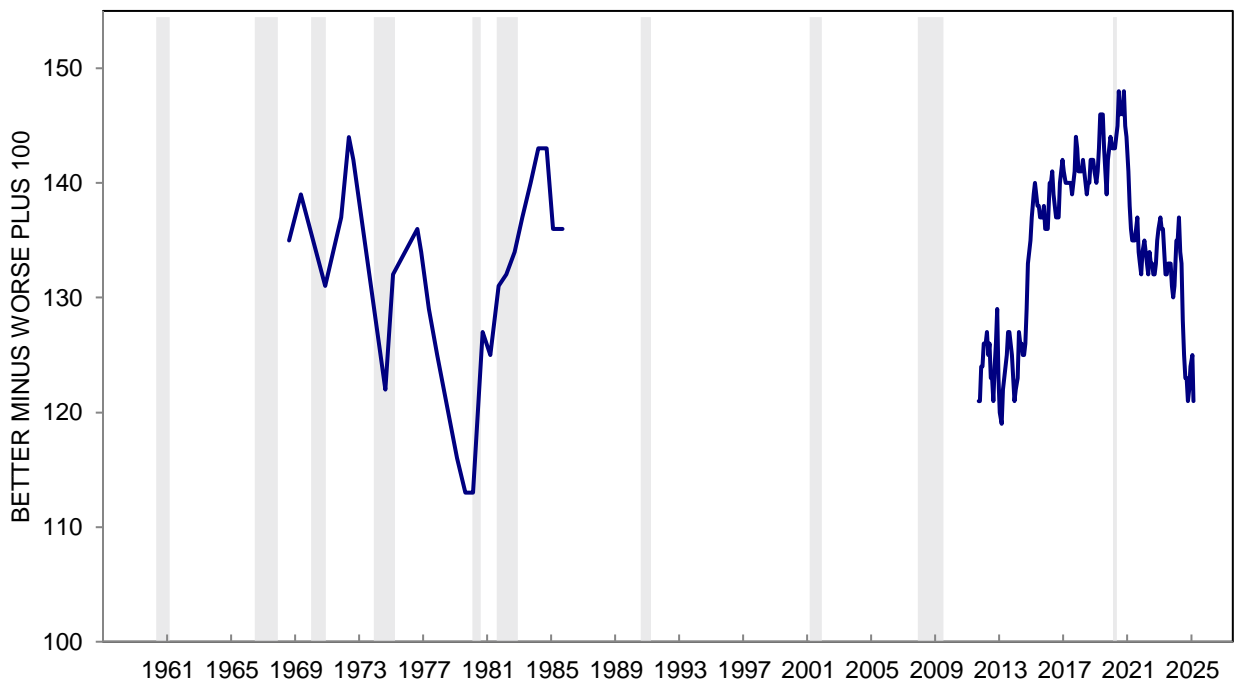


TABLE 12

FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCIAL SITUATION

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
Personal Financial Progress													
Continuous increase (a)	30%	31%	31%	31%	28%	25%	26%	27%	22%	25%	22%	22%	22%
Intermittent increase (b)	18	19	16	16	15	16	14	15	17	16	13	17	14
Remain unchanged (c)	5	5	6	6	6	9	8	8	8	6	7	7	6
Intermittent decline (d)	12	11	12	13	14	14	14	15	14	12	14	14	15
Continuous decline (e)	9	8	10	13	14	15	16	17	18	11	7	10	11
Mixed change (f)	21	19	19	18	18	18	19	15	17	27	34	27	29
DK, NA	5	7	6	3	5	3	3	3	4	3	3	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	127	131	125	121	115	112	110	110	107	118	114	115	110

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

All	127	130	128	126	120	116	112	111	109	112	113	116	113
Age 18 to 44	152	153	151	148	145	139	134	134	136	136	134	134	135
Age 45 to 64	117	120	120	118	114	112	109	107	103	108	112	119	113
Age 65+	107	110	108	107	100	97	97	95	92	94	95	98	93
Income Bottom Third	111	113	110	109	100	96	88	87	86	91	92	93	90
Income Middle Third	124	127	125	122	115	108	109	108	109	110	113	117	113
Income Top Third	148	152	149	148	147	146	142	141	139	142	140	141	139
Educ High School or Less	112	115	117	112	105	98	90	89	85	94	100	101	97
Educ Some College	122	124	116	111	103	99	95	90	86	92	95	99	94
Educ College Degree	136	139	139	139	134	128	124	125	125	125	124	127	124
Democrat	151	155	155	155	152	146	147	146	150	146	138	129	119
Independent	127	130	127	123	114	107	103	103	101	103	103	106	105
Republican	99	101	101	101	94	91	81	74	69	80	97	113	119

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

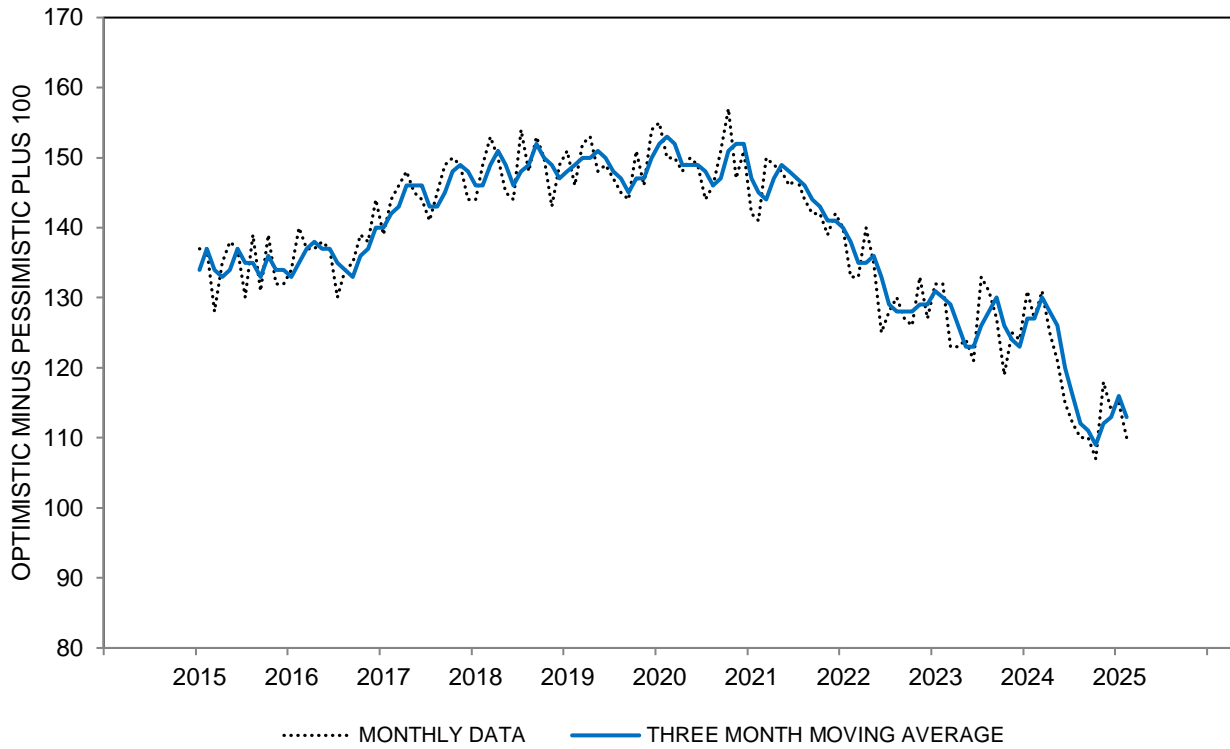


CHART 12: FIVE YEAR TREND IN PAST AND EXPECTED HOUSEHOLD FINANCES

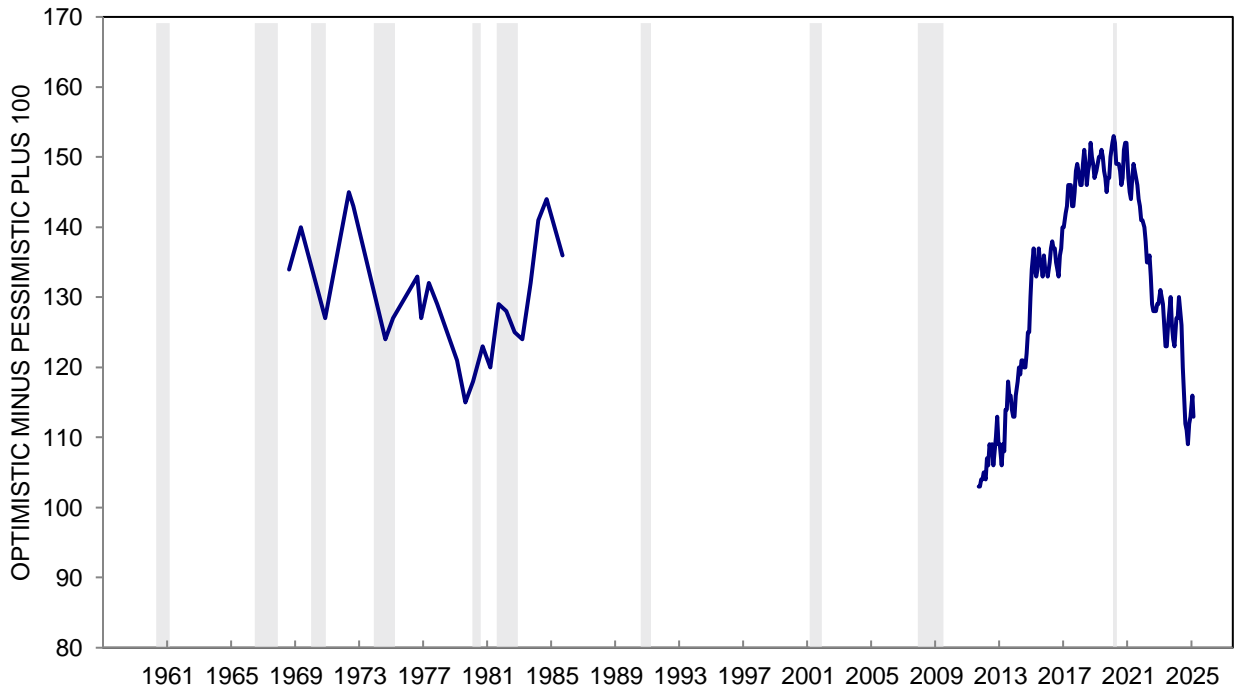


TABLE 13

EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
EXPECT INCREASE:													
1-2%	9%	12%	8%	8%	9%	15%	13%	14%	16%	12%	13%	14%	11%
3-4%	15	15	13	12	13	16	17	17	15	14	14	16	14
5%	10	11	9	7	6	8	6	8	8	7	8	6	8
6-9%	4	3	5	3	2	3	2	2	3	3	4	2	3
10-24%	16	13	9	9	6	6	8	5	7	7	8	7	11
25% or more	5	8	7	5	4	3	3	3	4	4	5	3	2
DK how much up	1	2	1	3	2	5	5	4	5	8	3	4	5
EXPECT SAME	27	22	31	33	40	32	32	33	29	33	33	34	30
EXPECT DOWN	12	14	13	16	10	12	14	14	12	11	12	13	14
DK, NA	1	*	4	4	8	*	*	*	1	1	*	1	2
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cases	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEDIAN	2.6	2.6	2.4	1.3	1.2	1.1	1.0	0.7	1.2	1.1	1.1	0.7	1.3

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

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

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

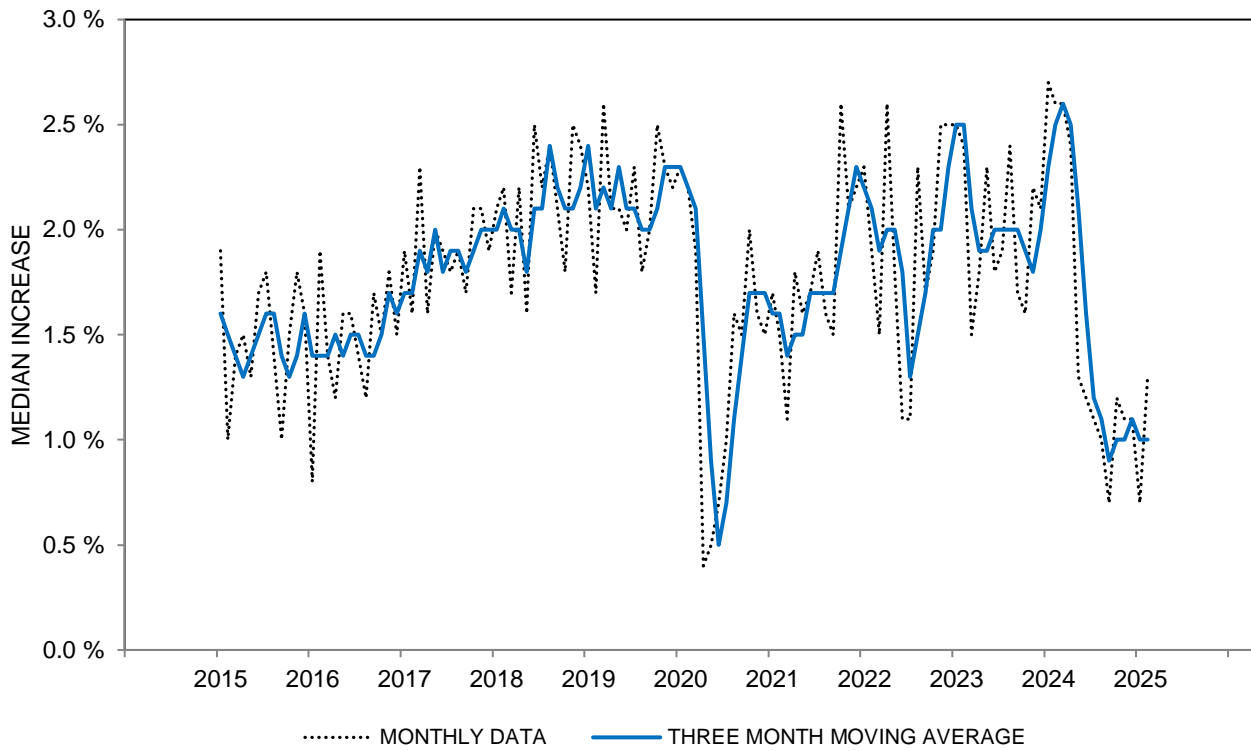


CHART 13: EXPECTED CHANGE IN HOUSEHOLD INCOME DURING THE NEXT YEAR

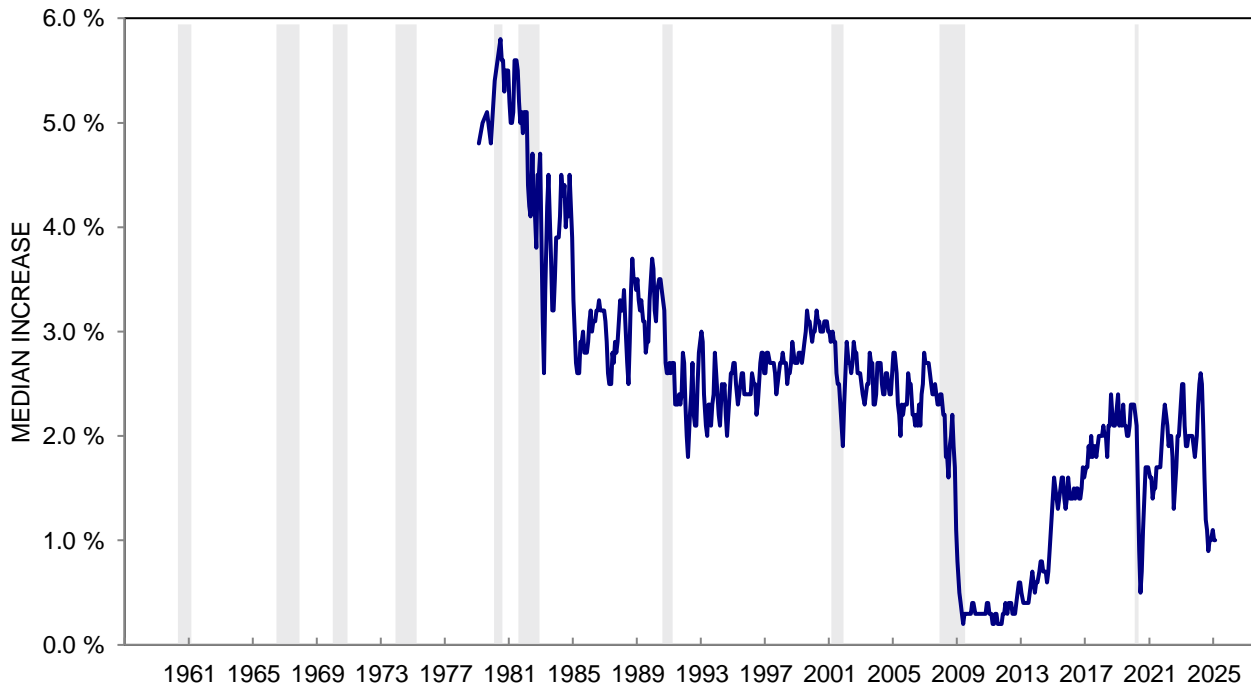


TABLE 14

EXPECTED CHANGE IN REAL HOUSEHOLD INCOME DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
INCOME UP MORE	20%	19%	16%	16%	16%	14%	14%	14%	15%	18%	18%	14%	16%
INCOME UP SAME	35	39	34	27	25	24	24	24	25	24	19	23	22
PRICES UP MORE	44	41	49	56	58	61	61	60	59	57	62	62	61
DK, NA	1	1	1	1	1	1	1	2	1	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	76	78	67	60	58	53	53	54	56	61	56	52	55

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

All	77	78	74	68	62	57	55	53	54	57	58	56	54
Age 18 to 44	92	94	90	82	75	67	62	59	62	65	67	64	63
Age 45 to 64	72	72	67	62	56	54	52	53	54	60	60	60	56
Age 65+	64	65	61	59	55	52	53	51	48	48	45	44	43
Income Bottom Third	66	69	62	58	46	43	42	42	44	47	45	42	38
Income Middle Third	73	72	70	63	57	50	47	45	48	51	55	52	54
Income Top Third	91	93	88	84	83	80	76	75	75	76	75	75	75
Educ High School or Less	65	68	67	64	60	55	50	51	46	51	52	54	48
Educ Some College	67	69	64	56	47	40	37	35	39	45	49	49	51
Educ College Degree	86	87	81	76	70	66	64	62	63	63	62	59	57
Democrat	93	92	87	85	82	76	74	71	75	73	63	52	43
Independent	77	78	75	65	57	49	49	48	50	53	53	50	48
Republican	61	63	58	53	46	46	39	37	33	43	57	71	79

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

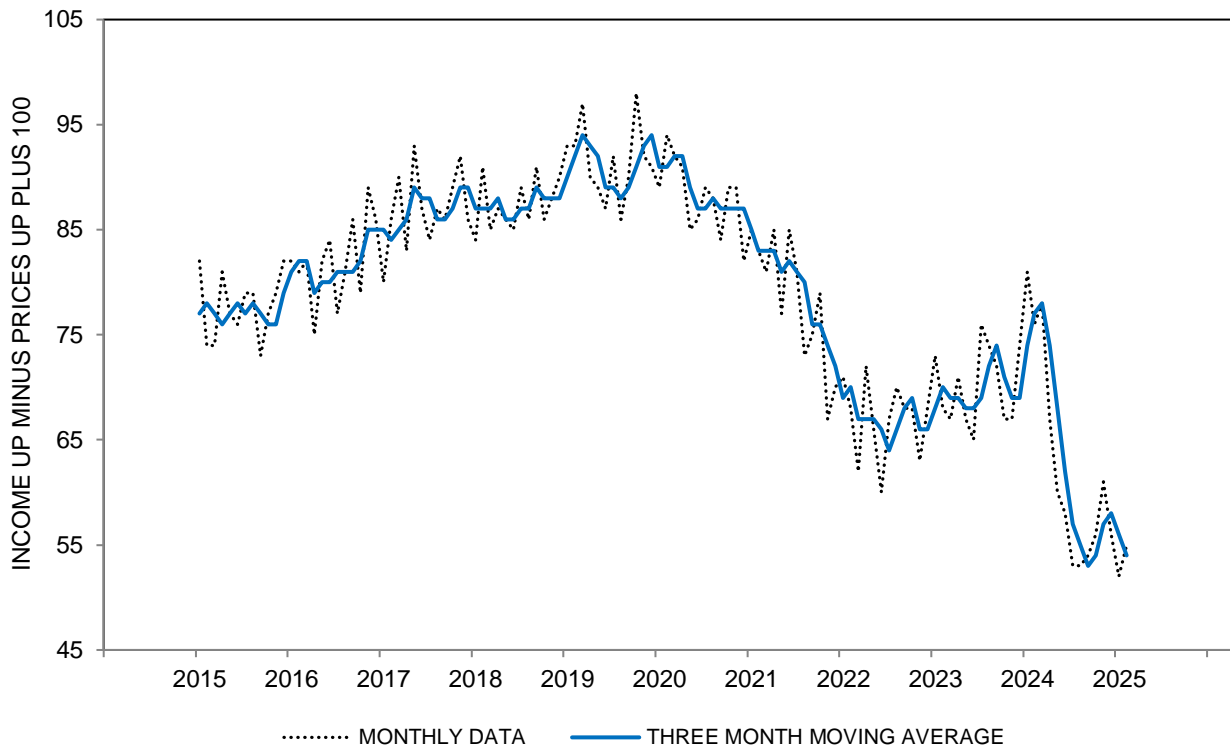


CHART 14: EXPECTED CHANGE IN REAL INCOME DURING THE NEXT YEAR

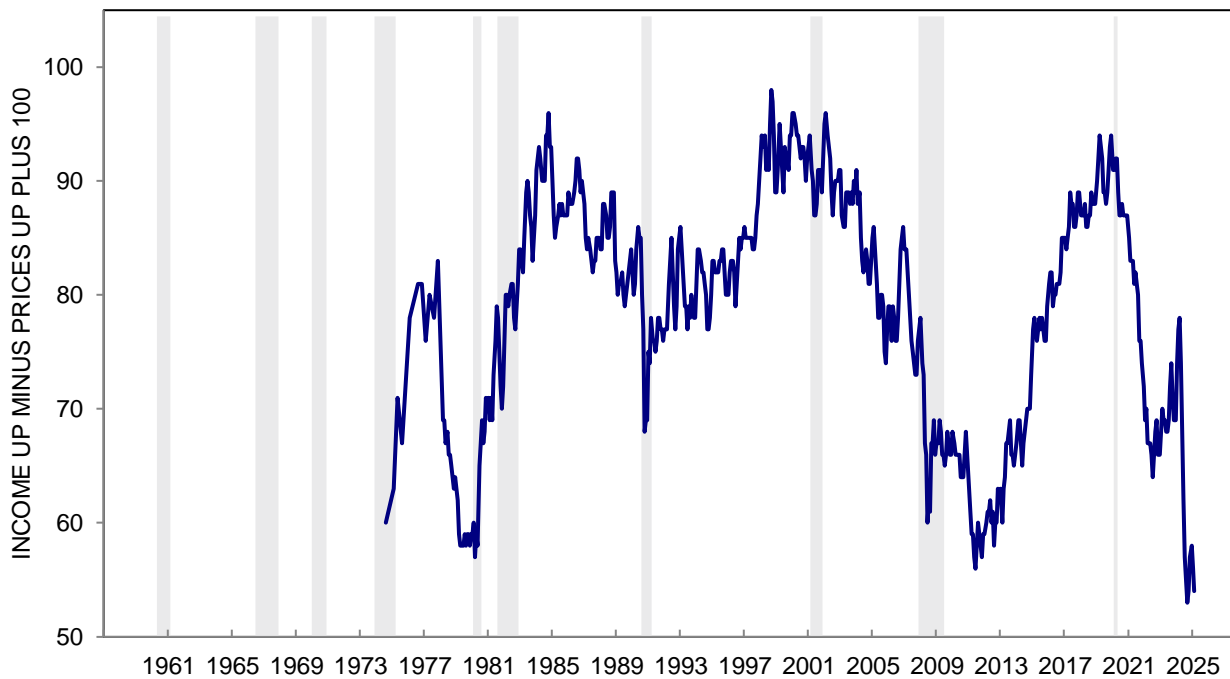


TABLE 15

PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
0%	12%	14%	15%	17%	19%	20%	20%	18%	18%	17%	19%	20%	21%
1 - 24%	15	17	17	17	17	20	17	21	20	20	17	18	19
25 - 49%	5	5	8	6	8	6	8	6	6	7	6	8	6
50%	14	12	13	12	12	13	13	12	13	15	12	13	14
51 - 74%	10	9	7	7	6	5	5	5	5	5	4	6	5
75 - 99%	23	22	19	18	19	15	17	19	18	16	18	16	16
100%	19	19	17	17	13	13	12	13	12	12	14	11	11
DK, NA	2	2	4	6	6	8	8	6	8	8	10	8	8
TOTAL CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEAN	56	54	50	49	46	43	43	44	44	43	46	42	42

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

All	56	56	53	51	48	46	44	44	44	44	44	44	44
Age 18 to 44	68	69	66	65	62	60	58	56	57	57	59	57	58
Age 45 to 64	54	52	51	49	46	43	41	42	42	42	43	44	42
Age 65+	42	44	41	38	36	35	34	33	33	33	33	33	31
Income Bottom Third	48	46	43	42	38	35	32	32	34	34	35	33	33
Income Middle Third	56	55	53	52	50	46	43	43	43	43	44	44	45
Income Top Third	65	67	64	61	59	58	58	57	56	57	57	57	55
Educ High School or Less	46	48	46	45	42	36	30	27	29	28	32	33	34
Educ Some College	51	51	48	46	41	38	35	34	34	35	36	34	36
Educ College Degree	63	62	59	56	54	52	51	51	51	50	50	50	48
Democrat	60	61	59	57	56	52	51	51	54	51	50	47	46
Independent	58	56	53	50	49	46	45	44	43	42	43	43	42
Republican	48	51	48	47	41	40	35	34	33	37	41	43	44

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

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

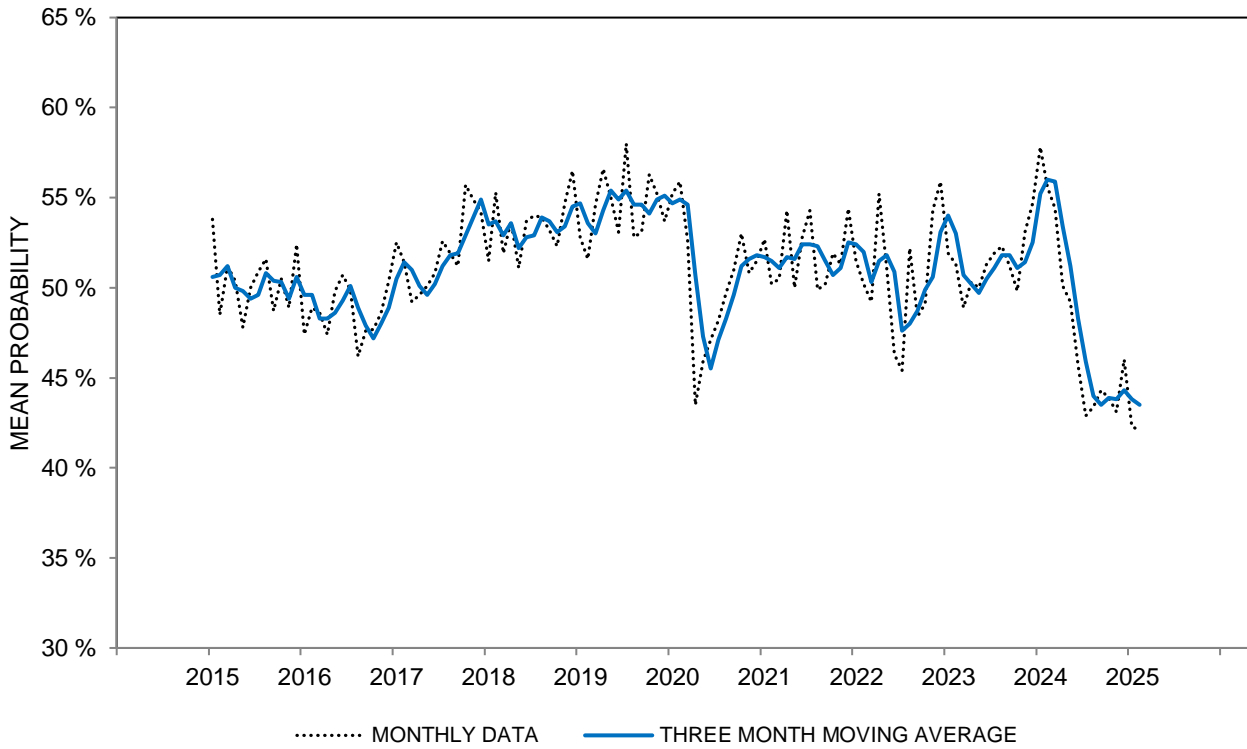


CHART 15: PROBABILITY THAT PERSONAL INCOME WILL INCREASE DURING THE YEAR AHEAD

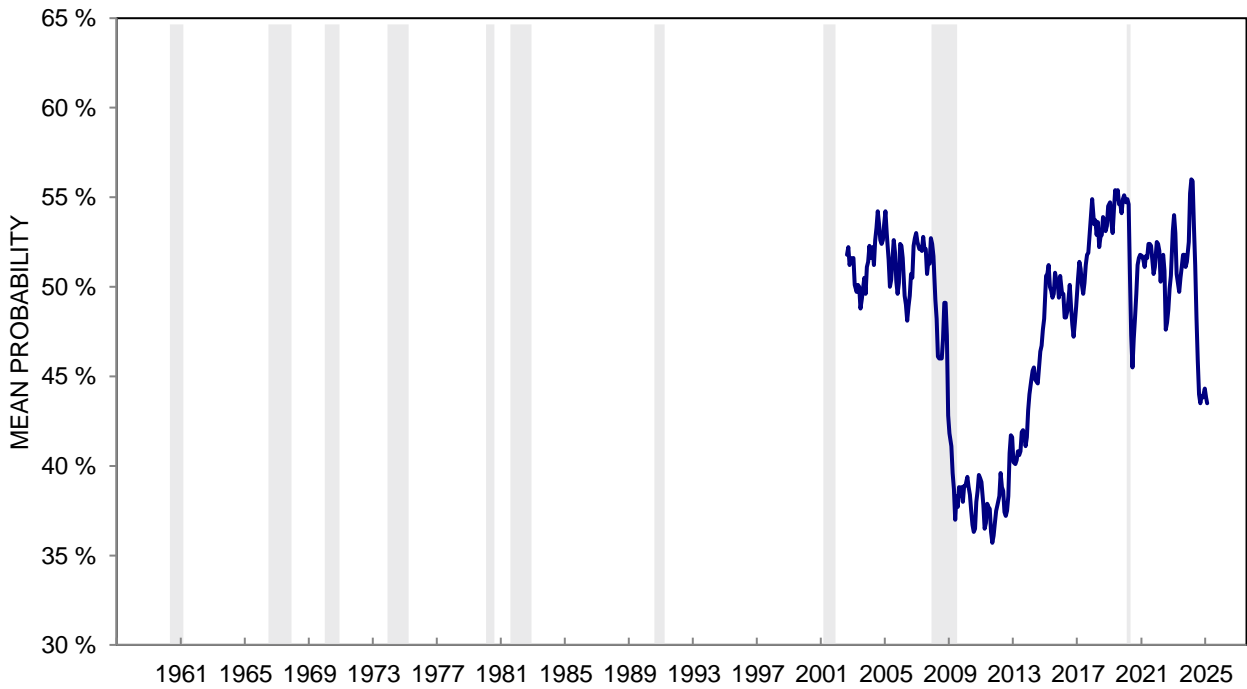


TABLE 16

PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
0%	18%	17%	19%	27%	30%	33%	32%	32%	30%	31%	31%	31%	30%
1 - 24%	26	29	30	25	24	24	22	24	26	26	23	24	25
25 - 49%	13	12	13	12	10	10	10	8	9	7	8	10	10
50%	16	15	13	12	11	11	12	11	11	12	13	14	11
51 - 74%	9	8	6	4	5	4	5	6	4	5	4	4	4
75 - 99%	11	14	12	11	12	8	9	10	9	8	9	7	10
100%	6	4	5	5	3	4	5	4	6	5	4	3	4
DK, NA	1	1	2	4	5	6	5	5	5	6	8	7	6
TOTAL CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEAN	37	36	34	31	29	26	28	28	29	27	28	26	28

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

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

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

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

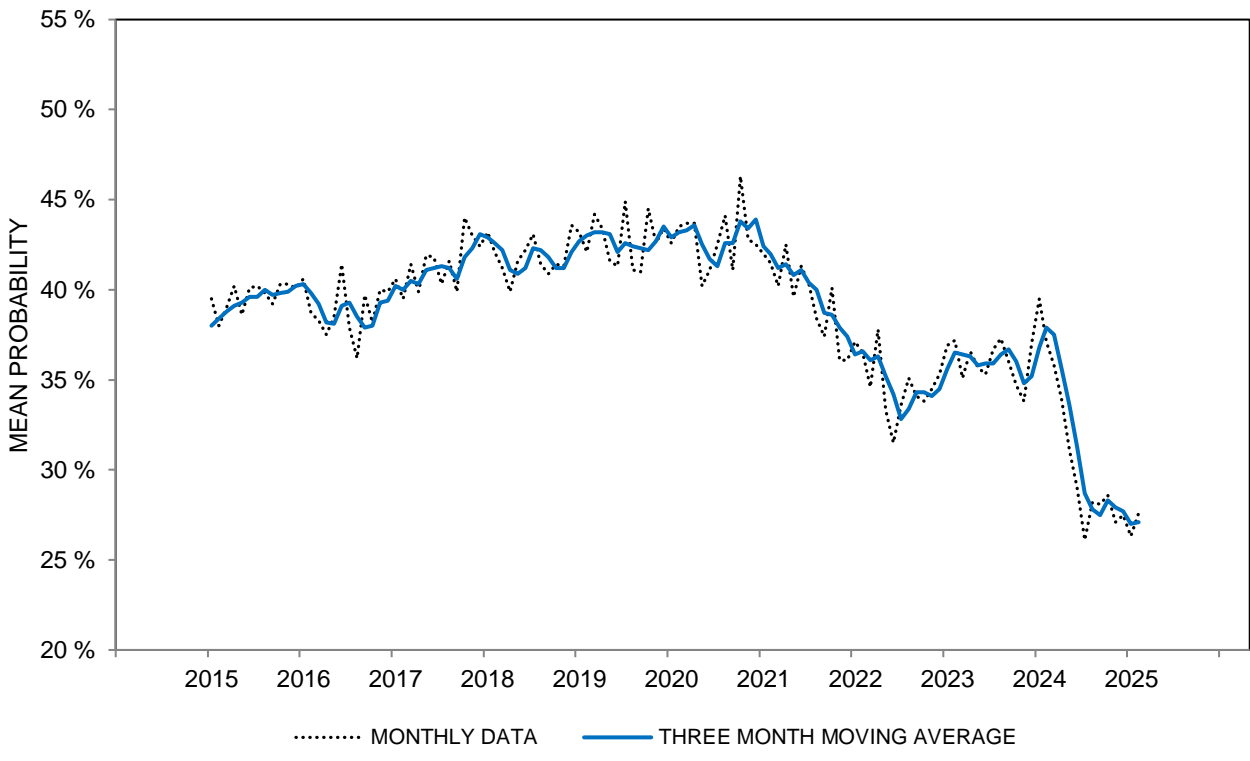


CHART 16: PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS

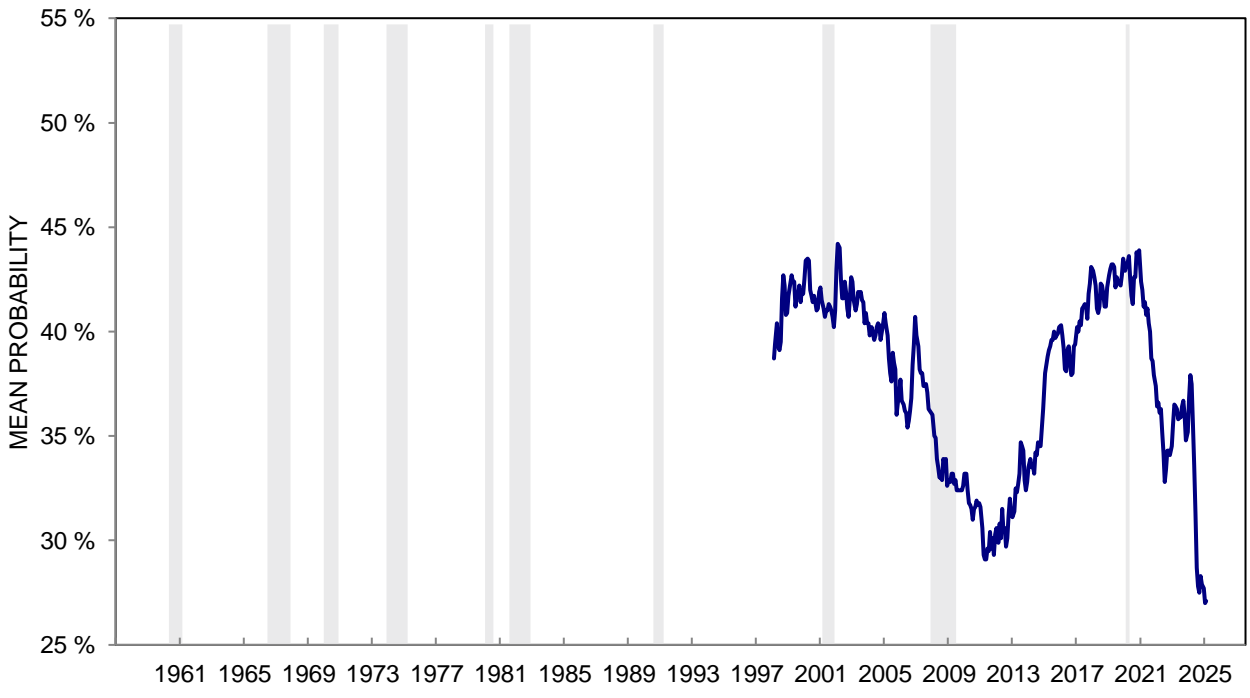


TABLE 17

PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
0%	43%	47%	43%	38%	40%	38%	40%	38%	38%	36%	44%	39%	37%
1 - 24%	27	25	25	29	23	23	24	24	24	25	21	23	23
25 - 49%	13	8	11	10	12	10	10	12	12	11	8	11	11
50%	10	10	11	9	10	12	10	10	12	9	9	10	11
51 - 74%	2	2	1	2	2	2	2	2	1	2	1	2	2
75 - 99%	3	4	4	3	2	2	3	4	2	4	3	2	3
100%	1	3	2	3	2	3	2	2	3	2	2	3	2
DK, NA	1	1	3	6	9	10	9	8	8	11	12	10	11
TOTAL CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEAN	18	18	18	19	18	20	18	19	19	19	17	19	20

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

All	17	18	18	18	18	19	19	19	19	19	18	19	19
Age 18 to 44	25	26	26	26	24	25	27	29	26	25	24	25	26
Age 45 to 64	19	19	19	20	20	21	20	20	21	23	22	21	21
Age 65+	5	5	5	7	8	9	8	7	7	8	8	9	8
Income Bottom Third	19	18	18	20	20	21	20	20	19	21	20	21	20
Income Middle Third	17	17	17	18	17	18	18	19	18	18	16	17	17
Income Top Third	17	18	18	18	17	18	19	19	19	20	20	19	20
Educ High School or Less	20	22	21	21	21	23	22	23	20	21	18	20	20
Educ Some College	16	17	18	19	18	18	18	18	20	21	21	19	17
Educ College Degree	16	16	17	17	18	19	18	19	18	18	18	18	19
Democrat	15	16	17	16	16	17	16	16	16	16	18	19	22
Independent	20	21	21	21	20	21	21	23	23	23	22	22	21
Republican	15	14	14	16	17	18	19	19	18	19	16	15	12

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

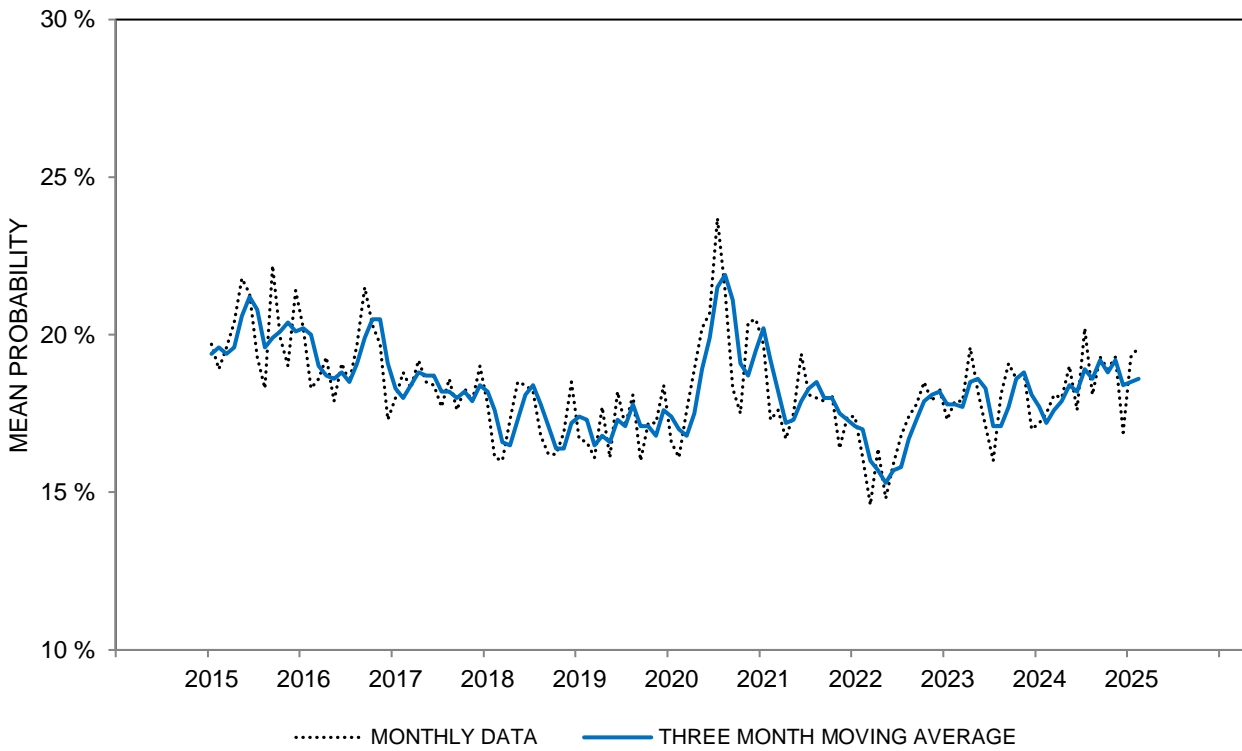


CHART 17: PROBABILITY OF LOSING A JOB DURING THE NEXT 5 YEARS

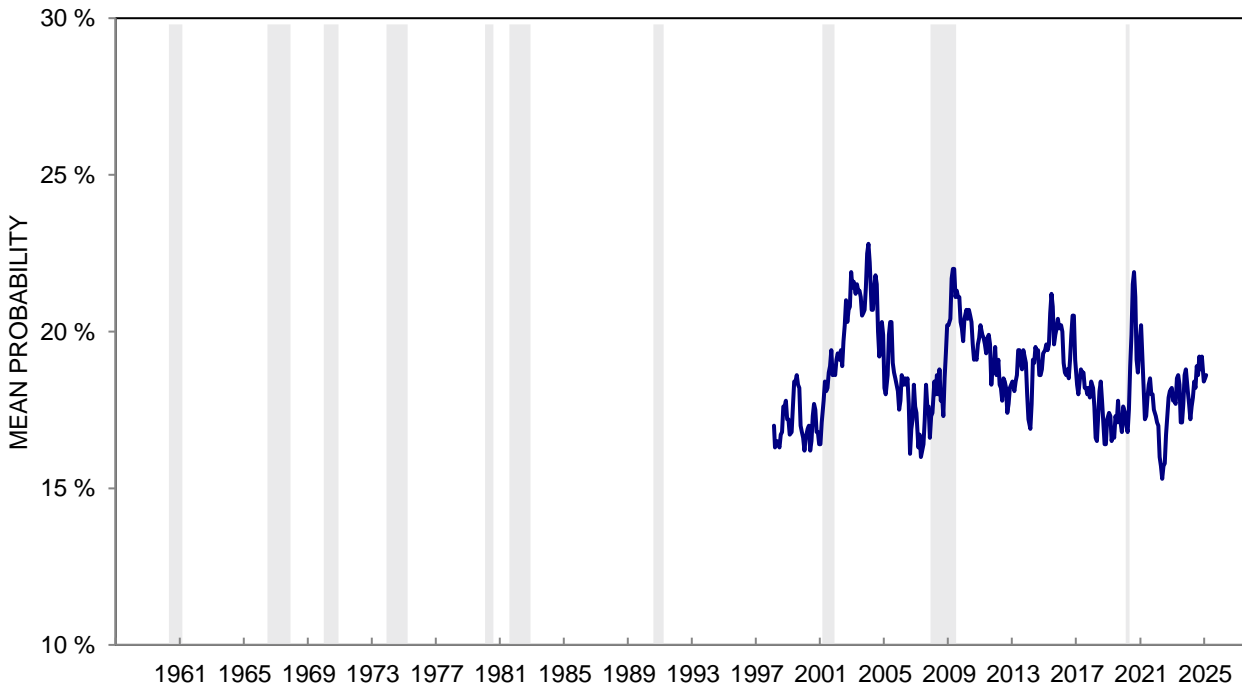


TABLE 18

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

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
0%	19%	18%	23%	26%	30%	21%	22%	19%	21%	17%	18%	21%	19%
1 - 24%	24	20	20	22	19	17	14	15	17	18	14	16	15
25 - 49%	14	10	12	10	10	7	7	10	7	10	8	11	10
50%	13	15	13	11	10	10	12	12	11	11	11	10	13
51 - 74%	9	9	6	5	6	6	7	6	6	4	6	5	7
75 - 99%	15	19	17	15	11	19	20	21	22	21	19	21	20
100%	4	7	6	6	8	13	11	11	10	11	15	9	9
DK, NA	2	2	3	5	6	7	7	6	6	8	9	7	7
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEAN	38	43	38	35	34	45	45	47	44	45	49	43	45

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

All	39	41	40	39	36	38	41	45	45	45	46	46	45
Age 18 to 44	35	35	34	32	28	30	33	37	38	39	41	39	40
Age 45 to 64	36	38	38	37	34	36	38	43	43	43	44	45	45
Age 65+	47	50	49	49	46	50	55	58	56	55	56	56	55
Income Bottom Third	32	35	35	33	29	27	29	31	31	29	30	29	30
Income Middle Third	39	40	39	37	37	39	42	46	46	48	48	48	46
Income Top Third	45	47	45	45	42	47	52	59	60	61	61	62	62
Educ High School or Less	34	35	36	33	31	29	28	27	27	27	32	32	33
Educ Some College	33	35	34	34	31	32	31	35	33	34	33	34	35
Educ College Degree	43	46	44	43	40	43	48	53	53	53	54	54	53
Democrat	46	48	47	44	42	44	50	54	53	52	51	49	47
Independent	36	37	37	36	34	35	38	42	42	42	43	43	44
Republican	35	37	36	36	32	34	35	39	38	40	44	47	49

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

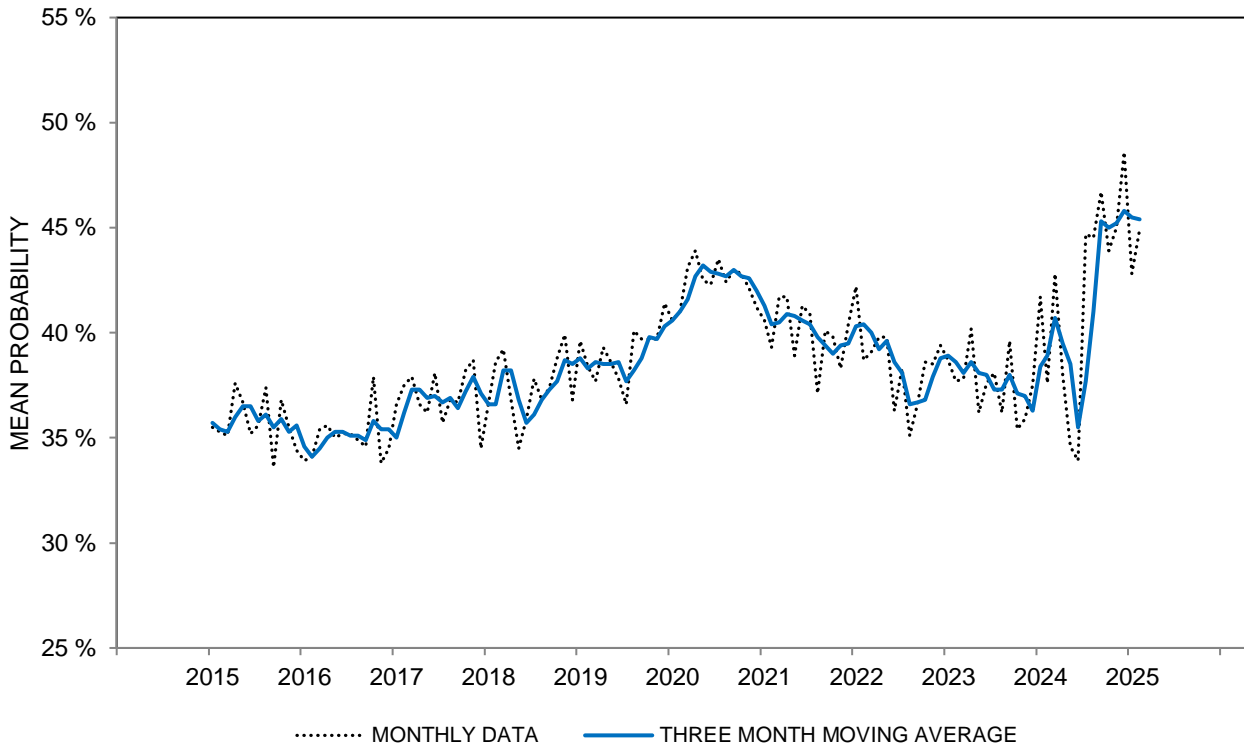


CHART 18: PROBABILITY THAT SOCIAL SECURITY AND PENSIONS WILL PROVIDE ADEQUATE RETIREMENT INCOME

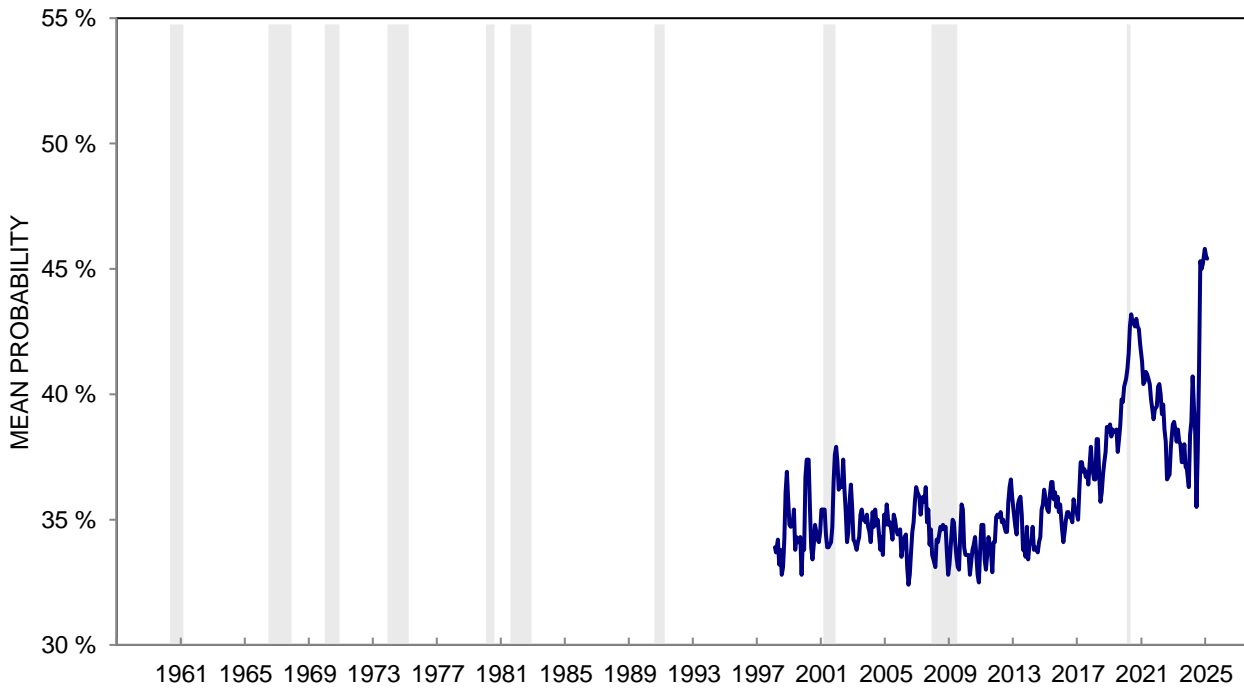


TABLE 19**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO**

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GONE UP	22%	25%	22%	20%	19%	17%	16%	18%	15%	20%	17%	14%	15%
STAY THE SAME	43	43	38	36	35	34	33	35	34	33	32	36	35
GONE DOWN	34	30	38	40	42	44	46	43	46	42	44	45	45
DK, NA	1	2	2	4	4	5	5	4	5	5	7	5	5
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	88	95	84	80	77	73	70	75	69	78	73	69	70

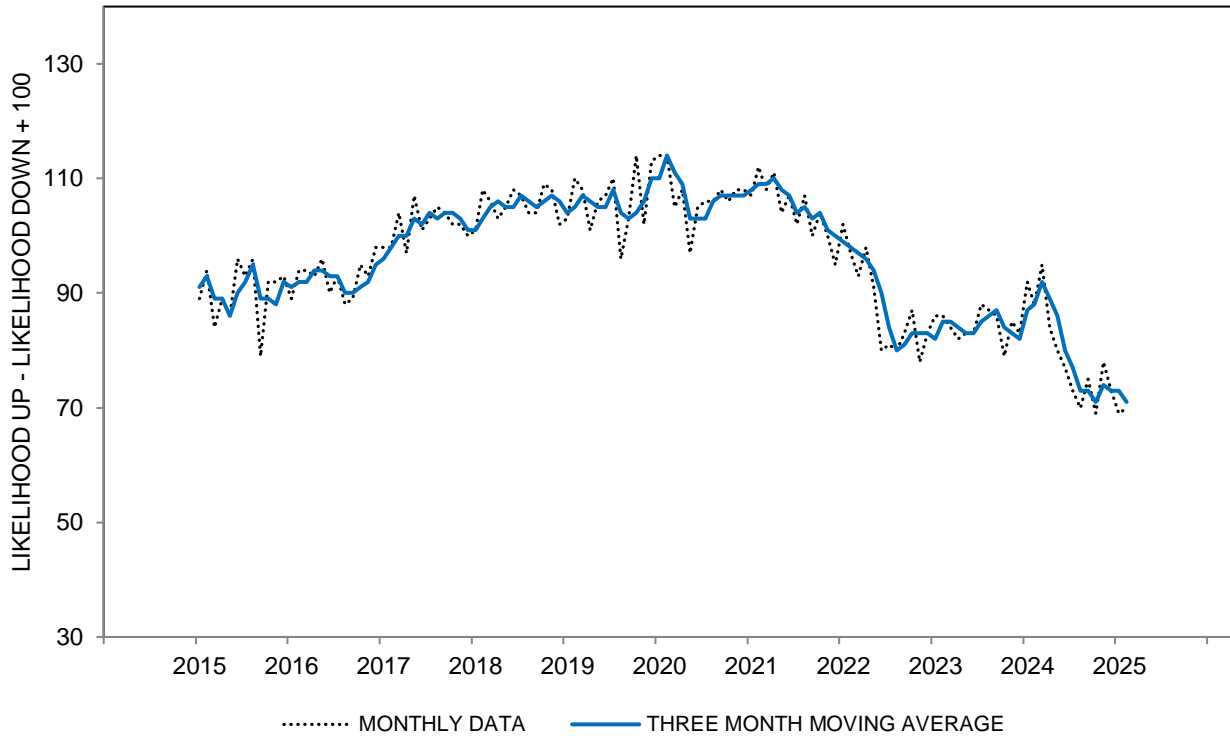
**CHANGE IN LIKELIHOOD OF A COMFORTABLE RETIREMENT COMPARED WITH 5 YEARS AGO - INDEX SCORE
THREE MONTH MOVING AVERAGES**

All	88	92	89	86	80	77	73	73	71	74	73	73	71
Age 18 to 44	90	92	87	85	79	74	67	65	66	72	71	66	64
Age 45 to 64	82	86	87	84	77	71	69	71	68	72	71	77	73
Age 65+	91	97	94	92	86	85	83	83	79	79	77	79	76
Income Bottom Third	74	75	73	70	65	61	57	56	51	54	53	53	51
Income Middle Third	83	89	85	84	75	70	65	66	68	73	71	72	67
Income Top Third	104	110	109	106	101	98	97	97	98	98	99	97	98
Educ High School or Less	78	80	76	72	65	61	54	54	50	53	54	54	54
Educ Some College	74	79	76	73	62	57	53	56	52	56	55	58	59
Educ College Degree	97	102	101	98	93	87	84	82	81	84	83	83	78
Democrat	105	109	109	108	103	98	95	95	95	95	87	82	74
Independent	84	87	84	80	74	68	68	66	64	64	65	65	66
Republican	72	77	74	72	63	59	50	49	47	56	63	73	72

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**

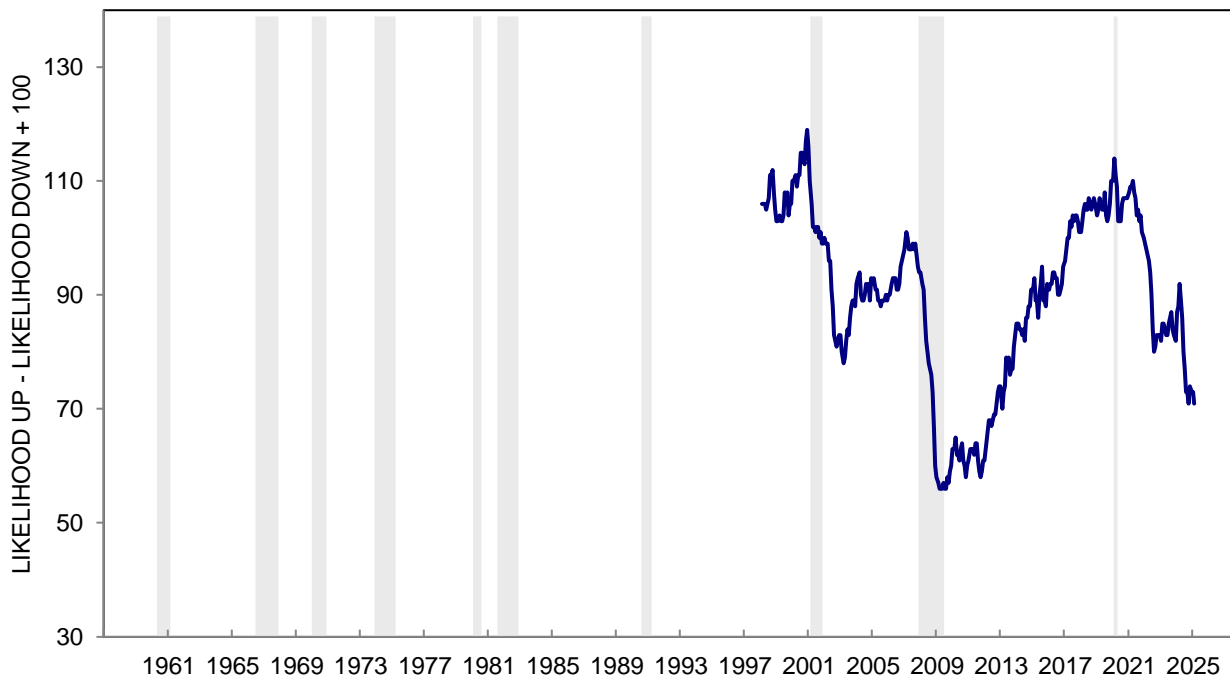


TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
0%	2%	3%	3%	4%	3%	3%	3%	2%	2%	2%	3%	4%	3%
1 - 24%	14	12	11	14	14	15	12	14	12	12	17	15	16
25 - 49%	7	7	8	8	10	6	8	8	9	10	5	8	11
50%	20	16	17	21	17	23	21	18	19	20	19	22	20
51 - 74%	17	16	14	13	16	13	12	12	12	13	11	13	12
75 - 99%	29	34	34	29	29	26	29	31	34	30	30	26	26
100%	10	11	10	9	9	11	11	12	9	9	13	9	9
DK, NA	1	1	3	2	2	3	4	3	3	4	2	3	3
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	409	422	565	717	708	657	851	672	685	603	611	764	700
MEAN	59	61	62	57	57	57	60	60	60	59	60	56	55

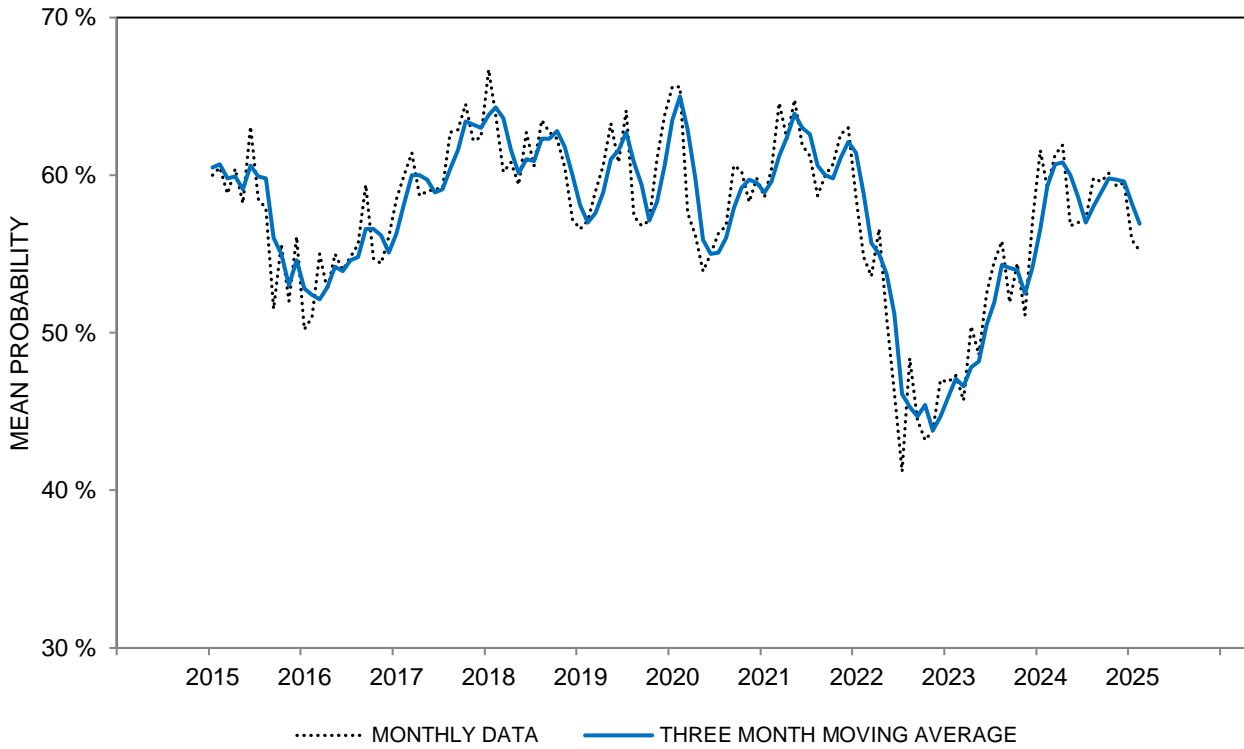
**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	59	61	61	60	59	57	58	59	60	60	60	58	57
Age 18 to 44	63	65	66	66	64	62	63	64	65	63	63	61	62
Age 45 to 64	57	59	61	59	56	54	55	57	59	61	61	60	57
Age 65+	58	58	55	55	56	56	57	57	57	56	55	54	52
Income Bottom Third	53	52	53	52	49	48	50	54	54	52	50	47	47
Income Middle Third	58	60	59	60	59	57	58	58	58	58	57	57	56
Income Top Third	64	66	66	65	64	62	63	63	65	65	67	65	64
Educ High School or Less	51	50	50	51	51	48	45	45	46	44	42	43	44
Educ Some College	56	57	55	52	49	49	50	52	53	53	52	50	49
Educ College Degree	62	64	65	65	63	61	62	62	63	63	63	62	60
Democrat	66	68	70	69	67	64	67	68	69	67	62	58	54
Independent	58	57	57	57	58	56	56	56	57	56	58	57	57
Republican	54	56	56	54	50	50	50	50	51	54	59	60	61
Stock Does not Own	43	45	45	43	40	*	*	*	*	*	*	*	*
Stock Bottom Third	57	57	57	53	51	50	52	53	54	53	54	53	51
Stock Middle Third	60	62	64	65	63	59	58	60	63	64	63	61	59
Stock Top Third	64	66	66	66	65	66	67	67	66	65	66	65	64

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**

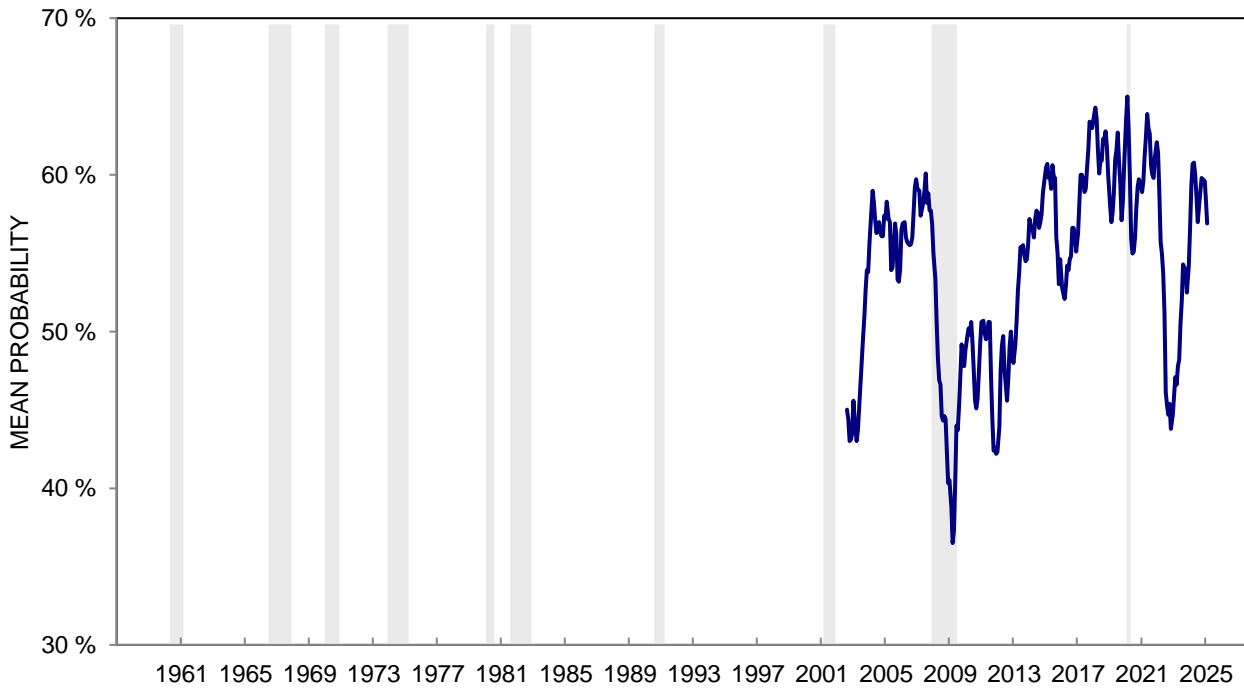


TABLE 21

CURRENT VALUE OF STOCK MARKET INVESTMENTS

THREE MONTH MOVING AVERAGES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
UNDER \$10,000	10%	9%	10%	10%	10%	11%	10%	9%	8%	8%	8%	9%	9%
\$10,000-24,999	7	6	6	7	8	9	9	8	7	6	5	6	6
\$25,000-49,999	7	7	7	6	5	4	5	7	7	7	5	6	6
\$50,000-99,999	12	12	11	9	9	9	10	10	10	9	9	9	9
\$100,000-199,999	10	11	11	12	12	12	12	10	11	10	11	9	10
\$200,000-499,999	17	17	16	17	16	16	15	16	16	17	16	16	15
\$500,000 AND UP	24	23	23	24	27	28	30	30	30	31	31	32	31
DK/NA	13	15	16	15	13	11	9	10	11	12	15	13	14
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1250	1239	1396	1704	1990	2082	2216	2180	2208	1960	1899	1978	2075
MEDIAN (1,000's)	156	156	151	155	169	178	191	192	201	221	228	230	211
25th PERCENTILE (1,000's)	40	43	40	37	39	37	41	40	47	50	51	48	45
75th PERCENTILE (1,000's)	527	526	530	538	580	585	650	650	647	679	741	805	802
INTERQUARTILE RANGE (75th-25th) (1,000's)	487	482	490	501	541	548	609	610	601	630	690	757	757

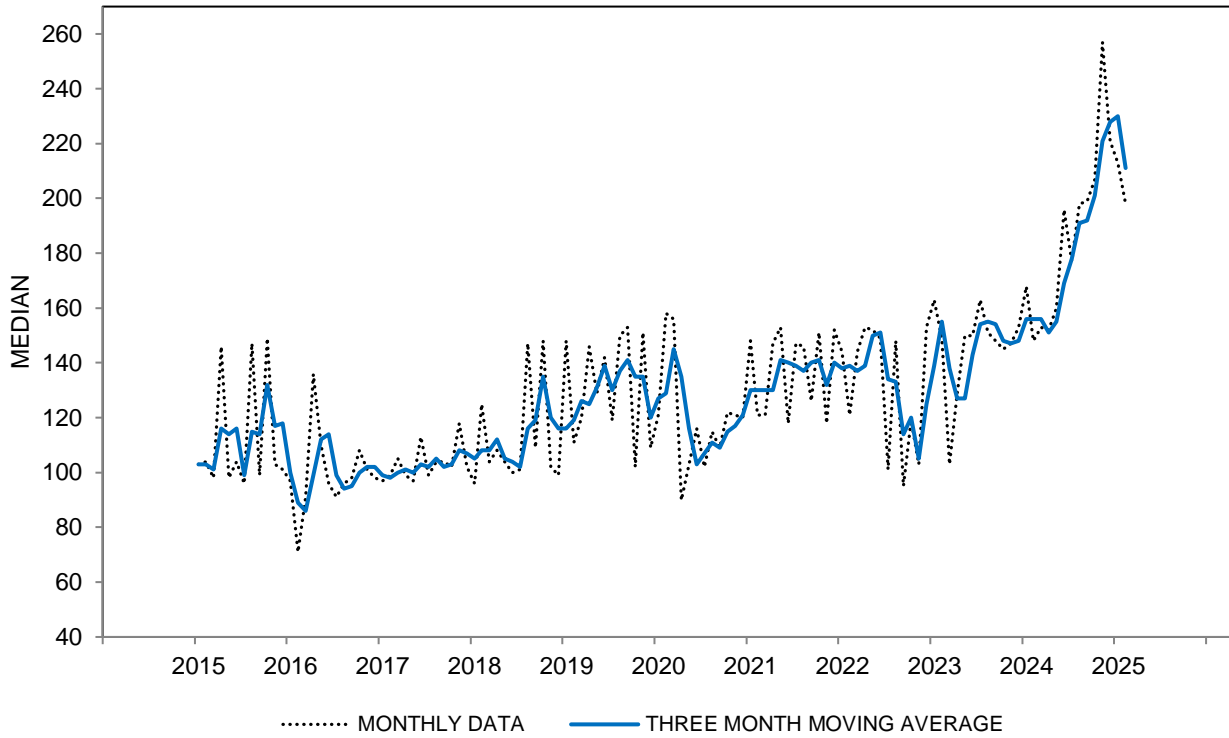
**CURRENT VALUE OF STOCK MARKET INVESTMENTS - MEDIAN
THREE MONTH MOVING AVERAGES**

All	156	156	151	155	169	178	191	192	201	221	228	230	211
Age 18 to 44	57	69	59	56	57	63	77	75	86	82	90	80	87
Age 45 to 64	293	301	294	247	239	230	243	250	262	317	359	371	329
Age 65+	313	250	318	384	455	426	415	412	442	451	496	470	428
Income Bottom Third	41	47	41	31	36	43	58	64	65	52	44	40	51
Income Middle Third	87	94	108	119	127	117	119	104	120	144	163	148	121
Income Top Third	359	355	343	376	408	442	484	501	512	486	516	555	567
Educ High School or Less	79	65	52	56	70	75	60	55	66	57	91	88	117
Educ Some College	69	92	96	103	84	75	80	81	82	76	80	78	77
Educ College Degree	244	235	232	227	250	252	272	262	272	299	316	326	306
Democrat	208	212	208	192	198	204	221	222	234	248	229	248	232
Independent	102	92	108	141	159	150	143	144	171	214	230	219	183
Republican	180	196	184	169	164	170	171	194	203	230	282	282	274

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)**

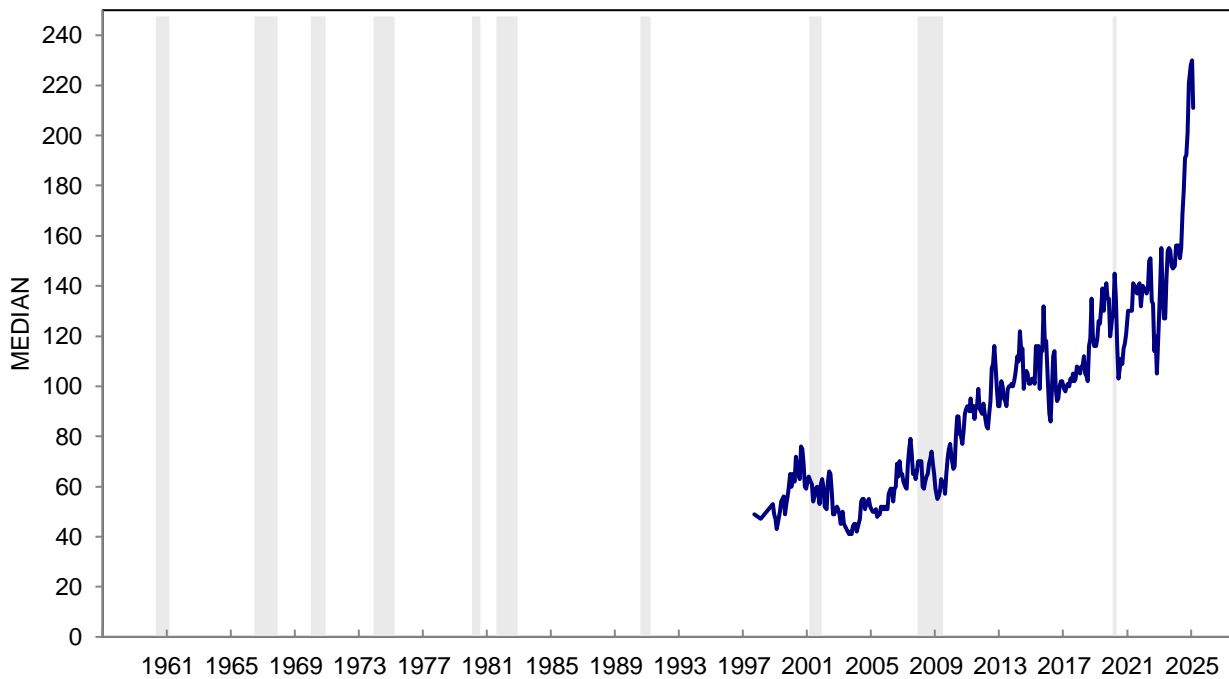


TABLE 22

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

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
UNDER \$100,000	5%	5%	6%	5%	6%	6%	6%	5%	6%	7%	7%	6%	5%
\$100,000-199,999	12	12	11	11	11	11	12	12	11	10	10	10	12
200,000-299,999	15	15	16	17	17	16	16	16	17	16	16	15	15
300,000-399,999	16	17	17	17	15	15	13	15	15	16	16	16	15
400,000-499,999	12	11	10	11	13	14	15	14	14	13	12	13	13
500,000+	35	34	33	34	35	35	36	35	36	36	36	36	36
DK/NA	5	6	7	5	3	3	2	3	1	2	3	4	4
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100	100
CASES	1317	1302	1477	1780	2098	2186	2392	2410	2475	2186	2100	2171	2316
MEDIAN (1,000's)	389	379	372	370	384	389	398	398	392	392	386	394	396
25th PERCENTILE (1,000's)	230	237	232	239	237	237	233	236	240	245	238	241	241
75th PERCENTILE (1,000's)	633	615	598	600	611	612	620	621	622	630	619	619	620
INTERQUARTILE RANGE (75th-25th) (1,000's)	404	378	366	361	375	374	387	385	383	385	381	378	379

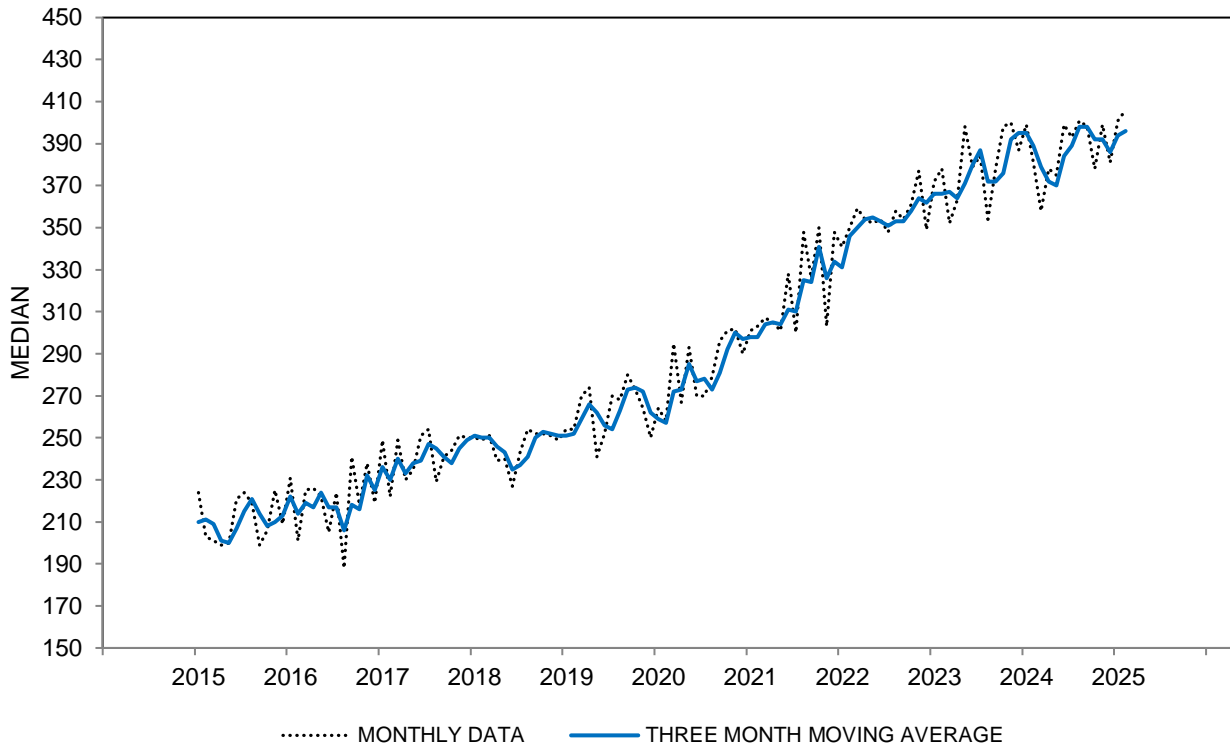
**CURRENT MARKET VALUE OF PRIMARY RESIDENCE - MEDIAN
THREE MONTH MOVING AVERAGES**

All	389	379	372	370	384	389	398	398	392	392	386	394	396
Age 18 to 44	377	388	370	358	370	374	380	375	387	390	383	380	398
Age 45 to 64	403	386	379	365	382	391	417	422	412	403	395	405	418
Age 65+	378	359	366	384	399	399	397	390	384	383	393	400	394
Income Bottom Third	209	225	211	229	223	233	227	223	227	222	216	223	231
Income Middle Third	331	316	324	334	356	357	360	358	349	348	350	359	362
Income Top Third	569	551	526	555	557	565	564	581	585	601	597	611	596
Educ High School or Less	248	244	256	259	266	245	234	211	234	244	273	247	225
Educ Some College	294	300	307	302	303	300	305	312	300	288	281	289	300
Educ College Degree	481	460	451	448	456	448	450	447	456	464	465	462	466
Democrat	430	415	420	402	419	409	416	401	418	423	432	417	413
Independent	403	386	355	349	368	385	400	398	389	379	380	390	403
Republican	348	350	347	368	381	378	378	379	372	363	349	372	386

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)**

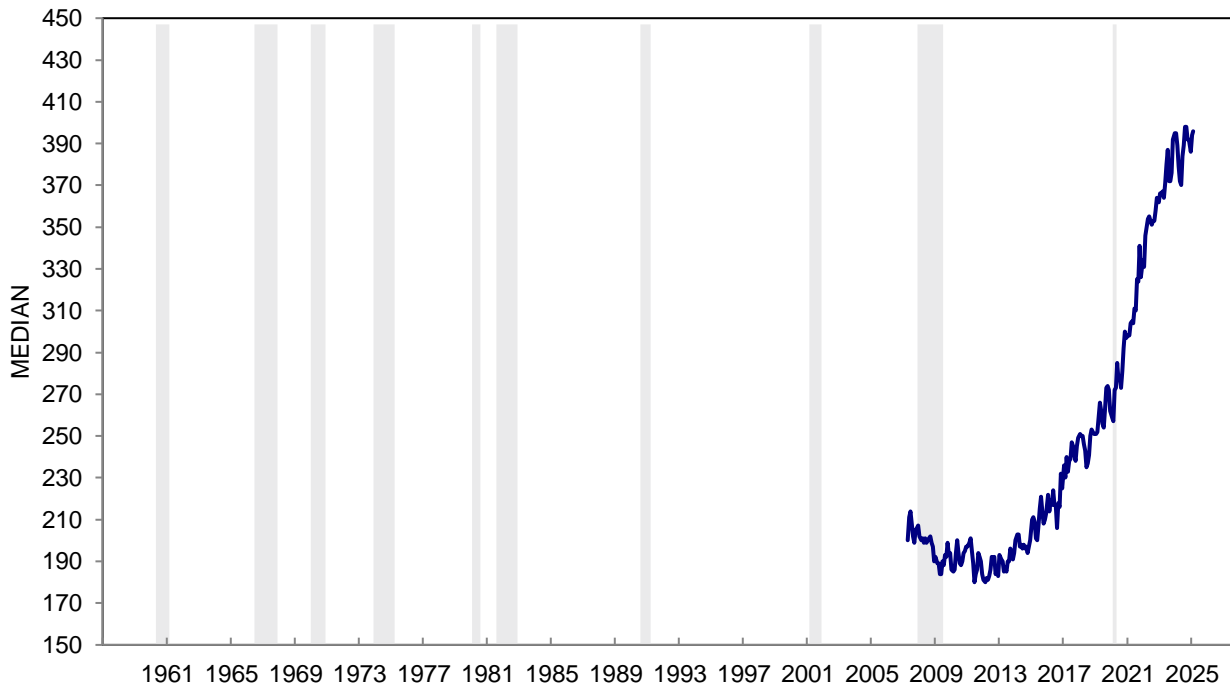


TABLE 23

NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
FAVORABLE NEWS	44%	37%	36%	29%	31%	31%	29%	36%	35%	34%	36%	28%	23%
UNFAVORABLE NEWS	65	64	63	71	71	58	71	61	58	53	60	68	87
NO MENTIONS	35	39	28	39	38	48	43	42	44	47	43	42	37
INDEX SCORE	79	73	73	58	60	73	58	75	77	81	76	60	36

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

All	80	80	75	68	64	64	64	69	70	78	78	72	57
Age 18 to 44	73	79	71	66	61	60	57	60	62	74	79	72	49
Age 45 to 64	84	76	71	61	59	61	61	67	69	74	77	74	67
Age 65+	87	89	84	76	71	70	76	84	83	88	78	70	56
Income Bottom Third	62	59	59	55	55	57	60	67	66	71	68	64	55
Income Middle Third	84	83	71	67	63	66	63	65	62	72	75	72	55
Income Top Third	97	101	94	81	74	72	71	75	83	90	90	79	61
Educ High School or Less	71	67	67	58	51	51	55	65	67	75	81	82	78
Educ Some College	58	60	55	56	52	56	57	63	57	61	61	68	64
Educ College Degree	95	97	90	78	73	70	70	73	77	86	84	72	51
Democrat	120	123	116	113	112	112	111	115	116	120	98	69	29
Independent	71	72	67	59	55	52	53	53	57	62	67	64	53
Republican	51	47	45	33	23	21	20	26	25	40	66	88	101

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

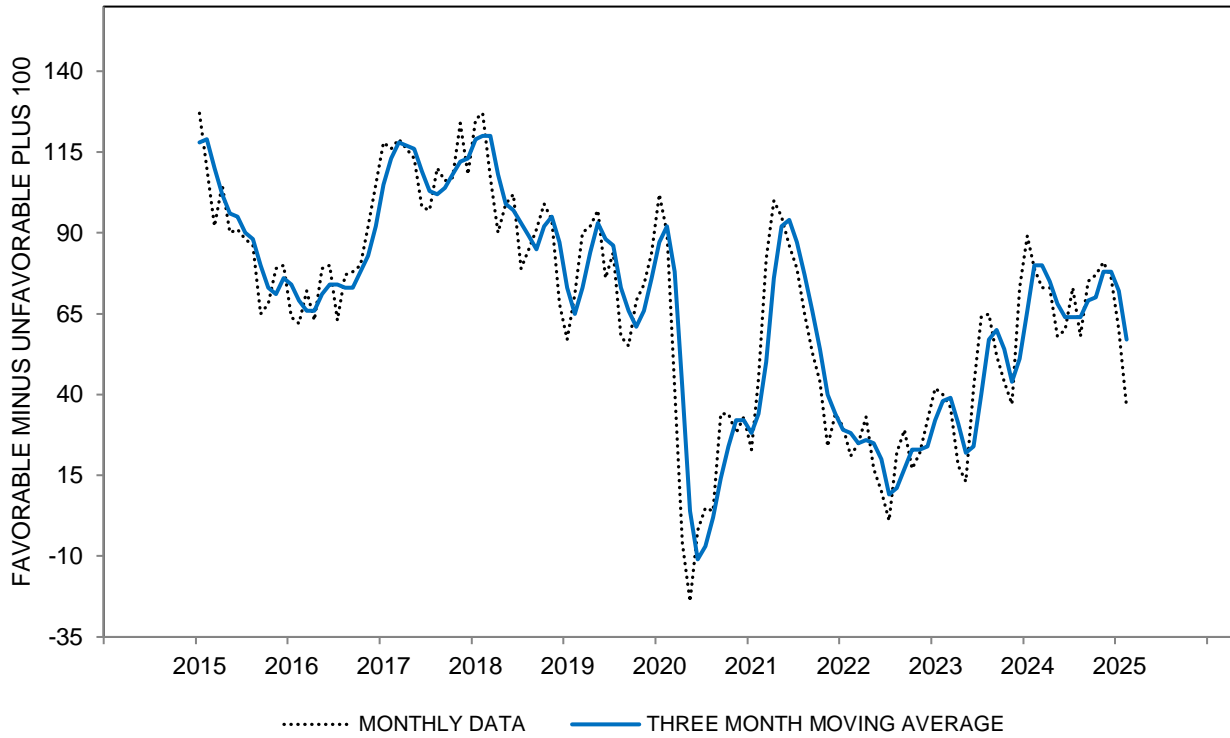


CHART 23: NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

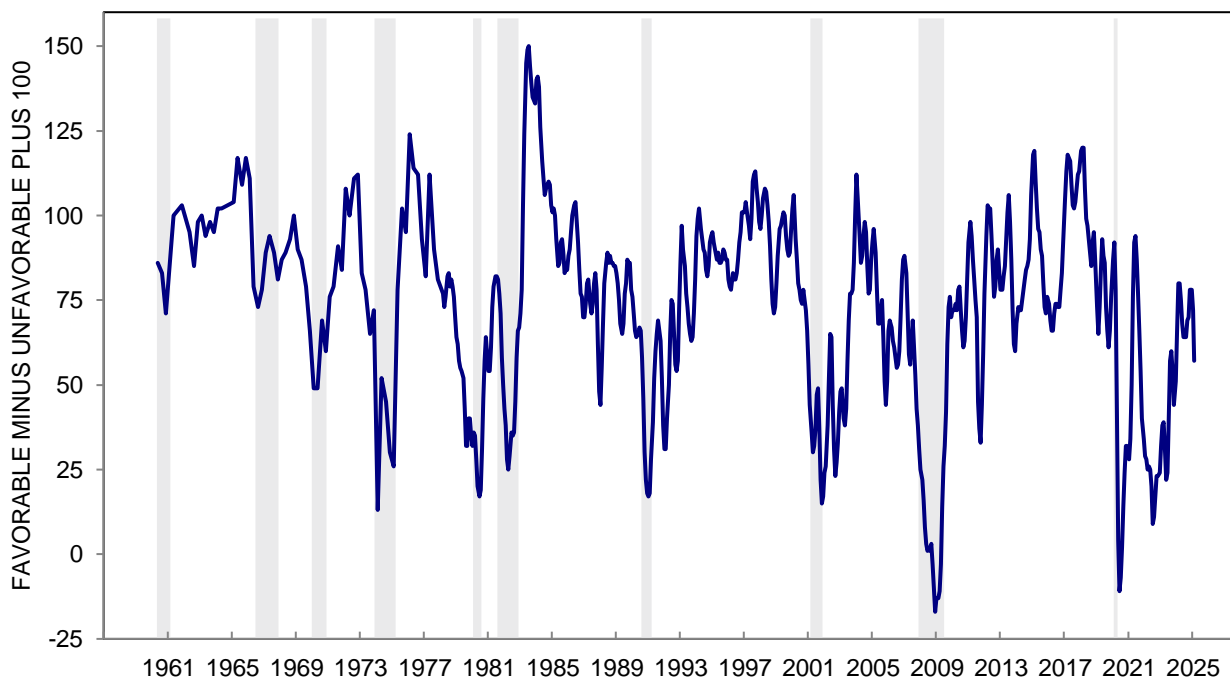


TABLE 24

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
FAVORABLE NEWS:													
Government; elections	2%	3%	2%	4%	2%	2%	2%	3%	2%	7%	11%	11%	15%
Employment	12	11	11	9	8	9	7	9	7	7	6	4	2
Higher consumer demand	4	3	2	2	3	2	1	2	2	1	2	1	*
Lower prices	6	5	5	3	5	7	7	8	7	7	4	3	1
Easier credit	6	5	4	2	1	2	6	8	11	5	5	3	1
Stock market	6	4	4	2	5	3	2	1	2	3	3	2	1
Trade; global economy	*	*	*	*	*	*	*	*	*	*	*	*	*
Economy	7	4	6	3	4	4	3	3	3	4	3	3	2
UNFAVORABLE NEWS:													
Government; elections	8	8	8	7	7	6	8	7	8	11	24	28	44
Unemployment	24	23	18	23	24	21	25	24	21	18	15	15	16
Lower consumer demand	4	4	4	5	8	5	6	4	6	4	3	3	3
Higher prices	13	13	15	17	17	14	15	13	12	8	9	12	14
Tighter credit	4	4	5	8	5	4	4	3	1	2	1	2	2
Energy crisis	1	1	1	1	*	*	*	*	*	1	*	1	*
Stock market	1	*	1	1	*	*	3	1	1	*	1	1	1
Trade; global economy	*	*	*	*	*	*	*	*	*	1	1	*	1
Economy	4	5	5	4	4	3	5	4	4	4	3	4	3

SELECTED ITEMS OF NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS

EMPLOYMENT - UNEMPLOYMENT (THREE MONTH MOVING AVERAGES)

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

GOVERNMENT FAVORABLE - UNFAVORABLE (THREE MONTH MOVING AVERAGES)

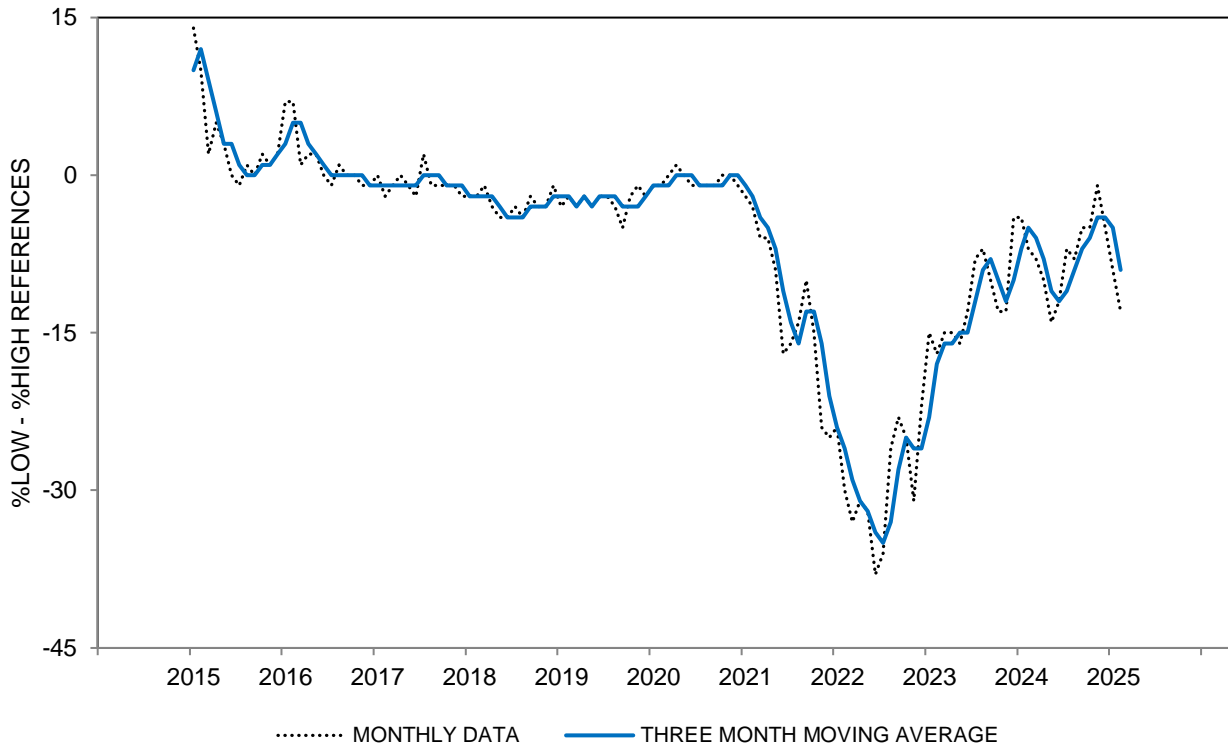
All	-5	-5	-6	-5	-5	-4	-5	-5	-5	-5	-8	-11	-20
Age 18 to 44	-4	-3	-4	-3	-3	-2	-3	-2	-2	-1	-3	-10	-23
Age 45 to 64	-4	-4	-6	-5	-5	-5	-6	-5	-6	-6	-9	-11	-16
Age 65+	-6	-6	-7	-7	-7	-7	-6	-5	-6	-6	-13	-17	-24
Income Bottom Third	-7	-6	-5	-4	-4	-4	-4	-4	-5	-4	-9	-11	-18
Income Middle Third	-3	-4	-7	-7	-7	-4	-5	-4	-5	-4	-5	-11	-20
Income Top Third	-4	-4	-5	-5	-6	-5	-5	-5	-6	-8	-11	-15	-23
Educ High School or Less	-1	-1	-4	-5	-6	-4	-4	-3	-2	0	-3	-4	-9
Educ Some College	-6	-7	-6	-6	-7	-6	-6	-3	-3	-3	-5	-4	-9
Educ College Degree	-4	-5	-6	-5	-4	-4	-5	-4	-5	-5	-10	-16	-27
Democrat	0	1	0	1	1	1	0	0	0	-3	-16	-30	-50
Independent	-3	-4	-6	-6	-6	-6	-6	-5	-5	-5	-9	-11	-17
Republican	-11	-11	-12	-10	-11	-9	-12	-11	-12	-7	3	10	15

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

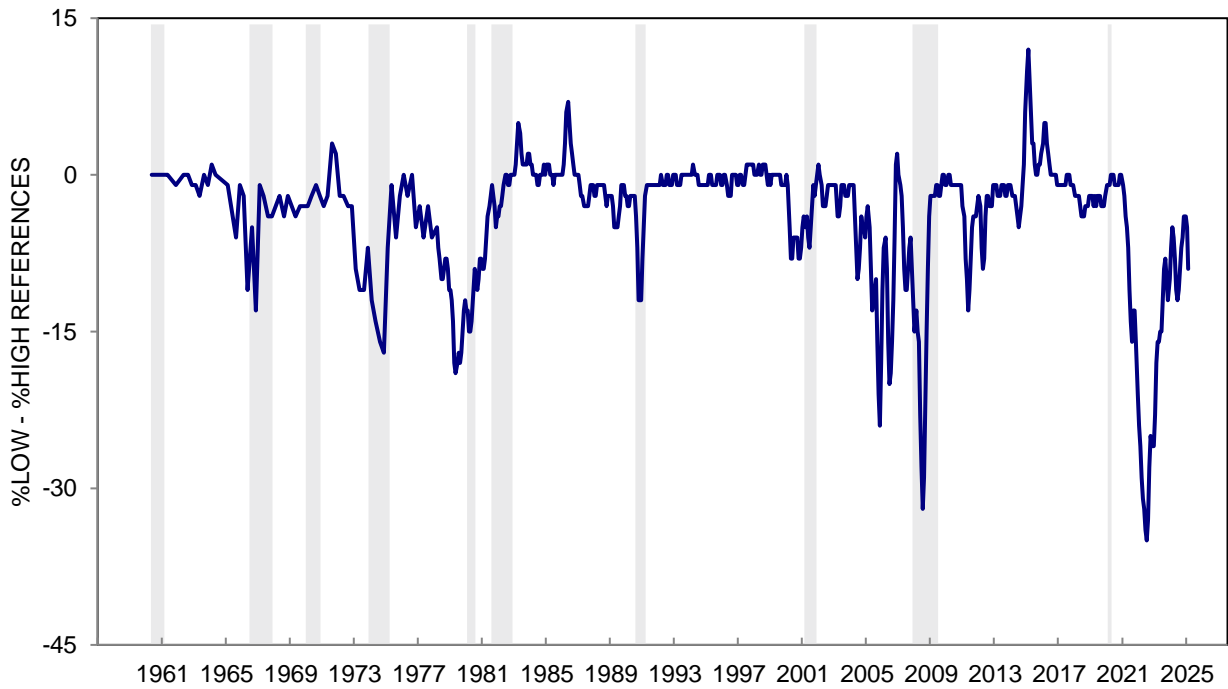
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

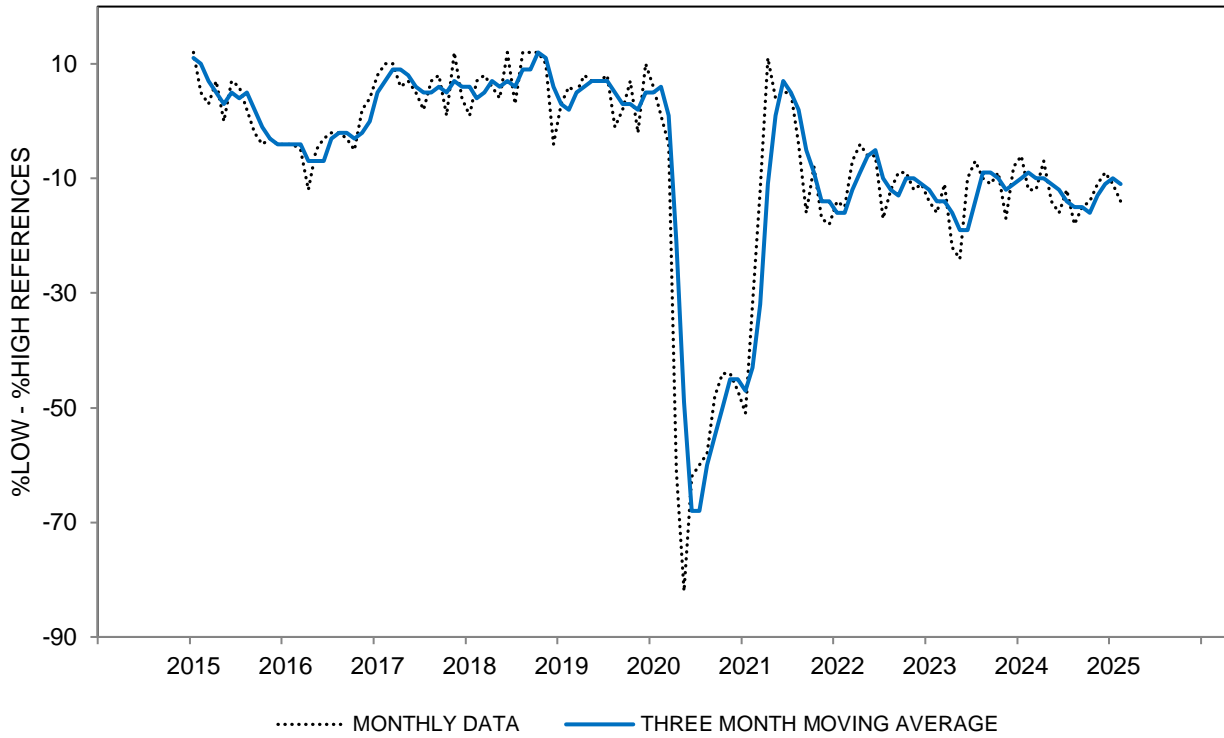
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



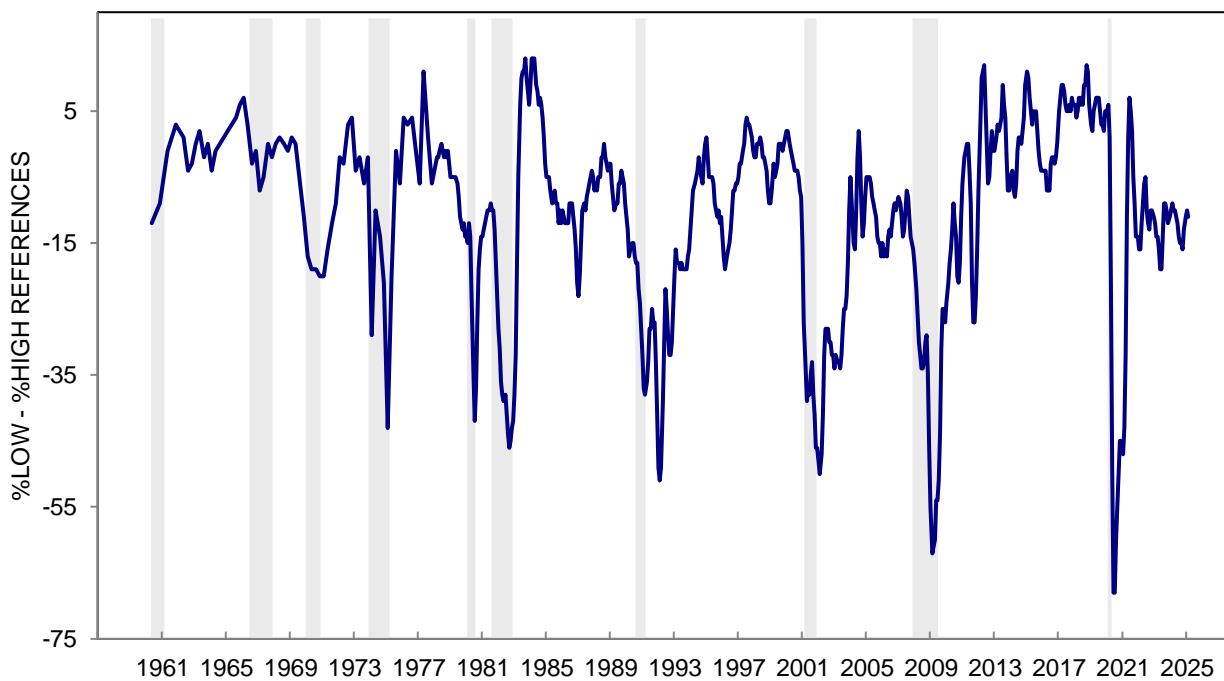
**CHART 24A: NEWS HEARD ABOUT PRICE CHANGES
(%LOW PRICES - %HIGH PRICES)**



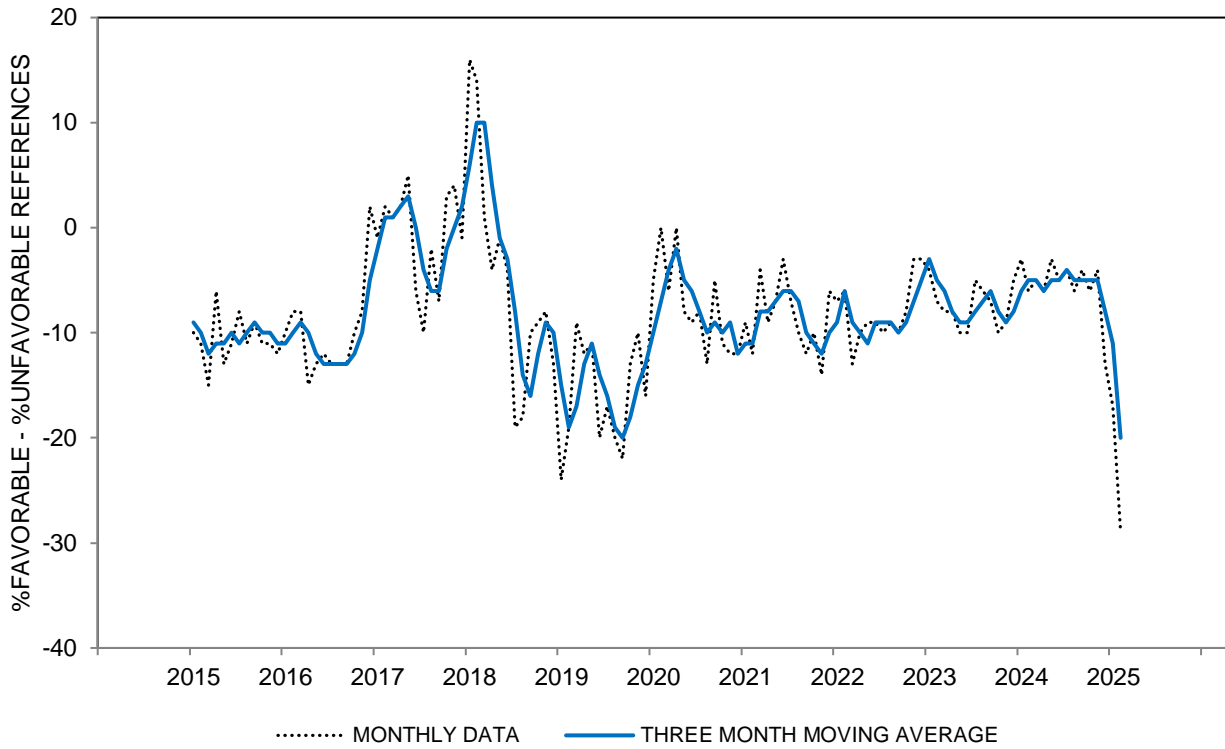
**CHART 24B: NEWS HEARD ABOUT CHANGE IN EMPLOYMENT CONDITIONS
(%LOWER UNEMPLOYMENT - %HIGHER UNEMPLOYMENT)**



**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)**

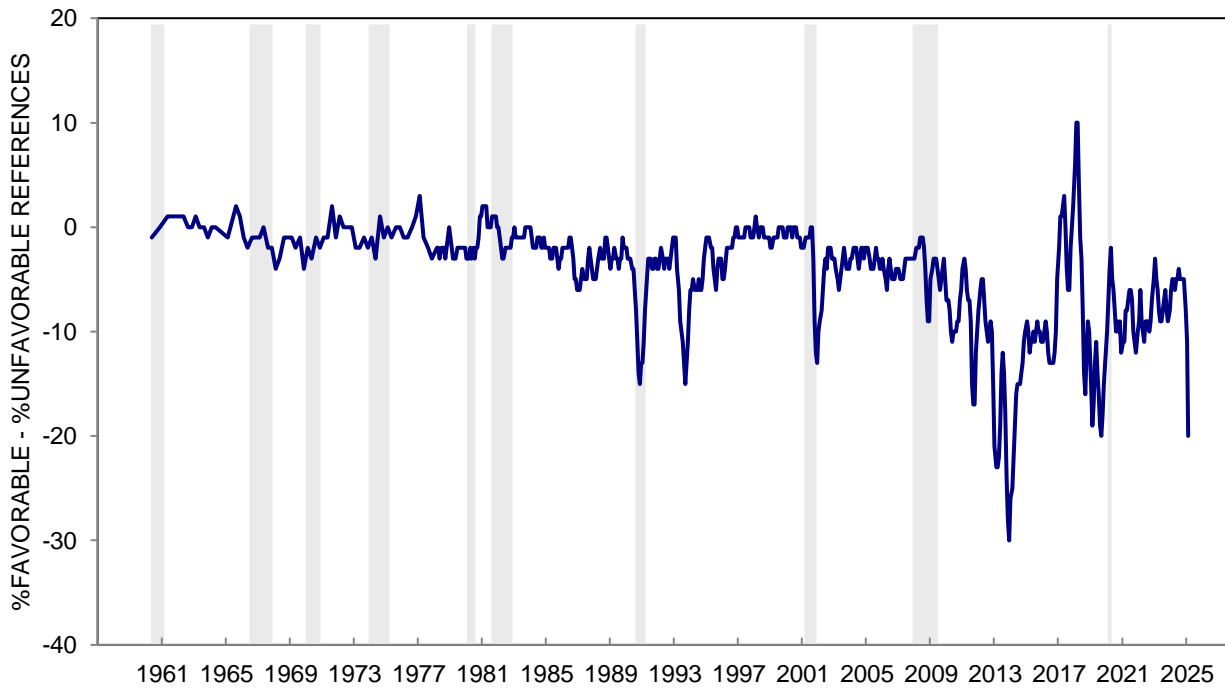


TABLE 25

CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER NOW	40%	42%	40%	29%	27%	27%	23%	23%	29%	26%	27%	25%	17%
SAME	11	11	12	18	25	29	31	32	26	31	38	38	36
WORSE NOW	48	46	47	53	48	43	45	45	45	43	34	37	47
DK, NA	1	1	1	*	*	1	1	*	*	*	1	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	92	96	93	76	79	84	78	78	84	83	93	88	70

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

All	92	95	94	88	83	80	80	80	80	82	87	88	84
Age 18 to 44	93	97	91	85	77	74	74	75	79	79	84	85	81
Age 45 to 64	84	84	89	86	82	81	81	80	79	82	87	86	80
Age 65+	101	105	103	97	92	90	91	90	87	87	92	97	91
Income Bottom Third	81	80	82	77	73	71	72	72	67	65	70	71	70
Income Middle Third	97	98	92	85	81	77	79	77	78	80	84	87	84
Income Top Third	100	108	108	105	97	94	94	93	98	103	108	107	98
Educ High School or Less	73	71	69	56	55	58	61	64	58	54	55	60	70
Educ Some College	77	81	78	74	67	66	68	67	59	58	64	70	71
Educ College Degree	109	113	113	109	100	93	91	91	95	97	102	101	91
Democrat	136	141	142	138	133	129	127	125	125	125	126	121	97
Independent	89	95	92	83	76	71	74	71	74	73	80	80	80
Republican	50	45	49	45	40	36	35	35	32	35	45	57	74

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

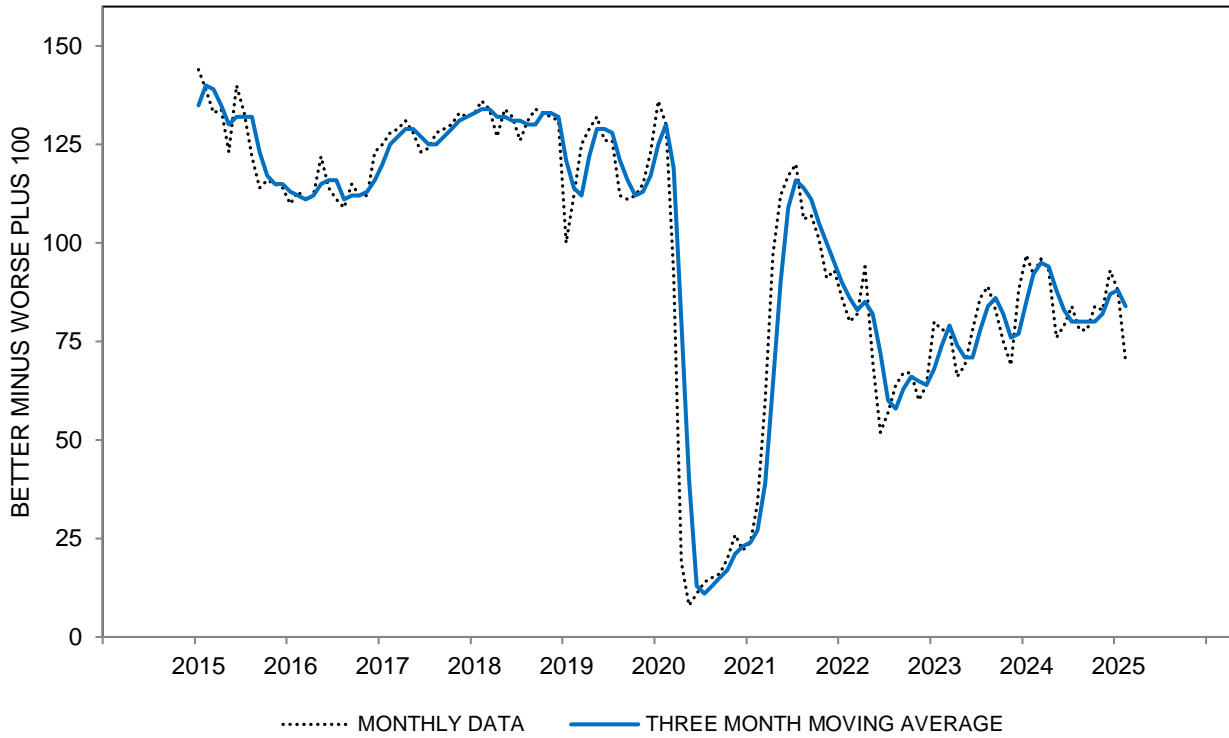


CHART 25: CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO

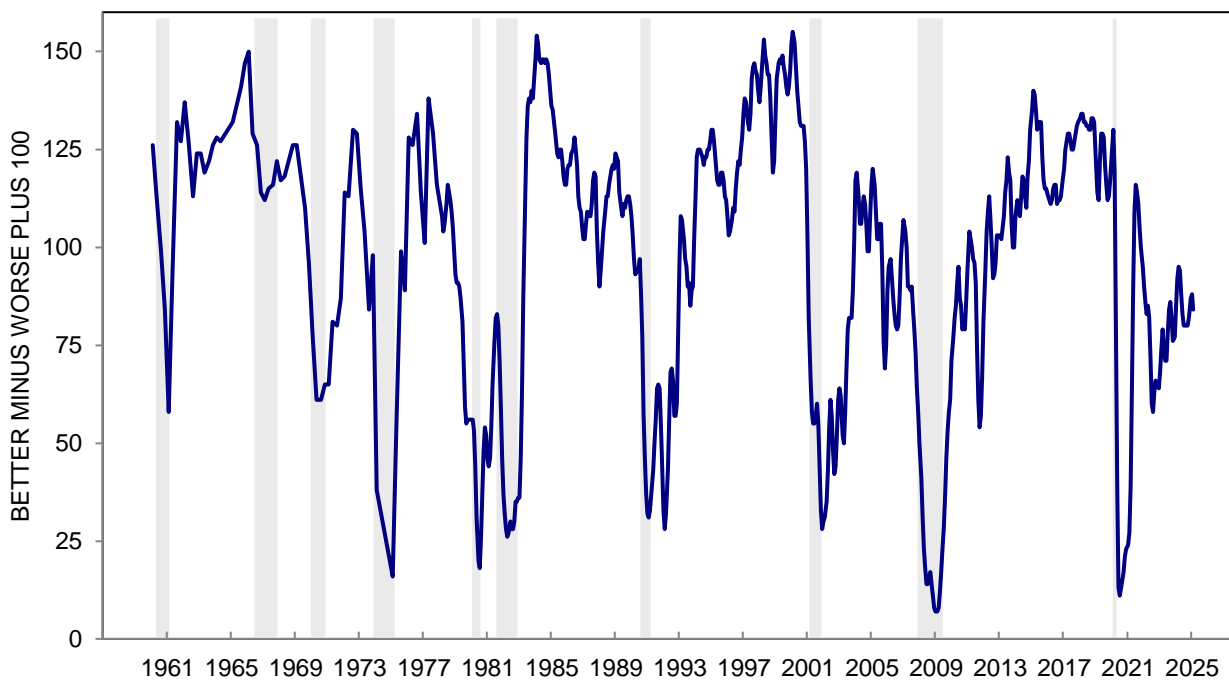


TABLE 26

EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
BETTER	29%	25%	25%	24%	24%	25%	31%	31%	27%	32%	36%	30%	31%
SAME	46	51	50	41	43	43	40	43	44	38	23	23	18
WORSE	23	19	22	32	30	31	28	25	28	29	41	46	51
DK, NA	2	5	3	3	3	1	1	1	1	1	*	1	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	106	106	103	92	94	94	103	106	99	103	95	84	80

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

All	100	105	105	100	96	93	97	101	103	103	99	94	86
Age 18 to 44	101	106	106	101	98	90	89	94	100	104	101	93	79
Age 45 to 64	95	100	101	96	91	91	96	102	102	101	100	97	92
Age 65+	106	112	111	106	103	102	108	112	111	106	96	90	83
Income Bottom Third	98	102	101	94	88	85	87	92	91	92	91	92	86
Income Middle Third	99	103	107	103	99	96	99	101	103	102	102	96	88
Income Top Third	105	110	106	105	104	102	106	112	116	115	104	94	83
Educ High School or Less	92	98	99	88	83	81	91	97	97	99	110	109	109
Educ Some College	99	100	98	92	90	89	88	90	87	93	98	104	104
Educ College Degree	105	111	112	110	104	99	102	107	112	109	99	87	73
Democrat	121	122	122	121	122	118	126	131	135	119	85	53	29
Independent	94	100	96	89	86	83	84	86	89	92	91	89	81
Republican	84	93	101	97	85	79	78	81	80	97	129	156	170

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

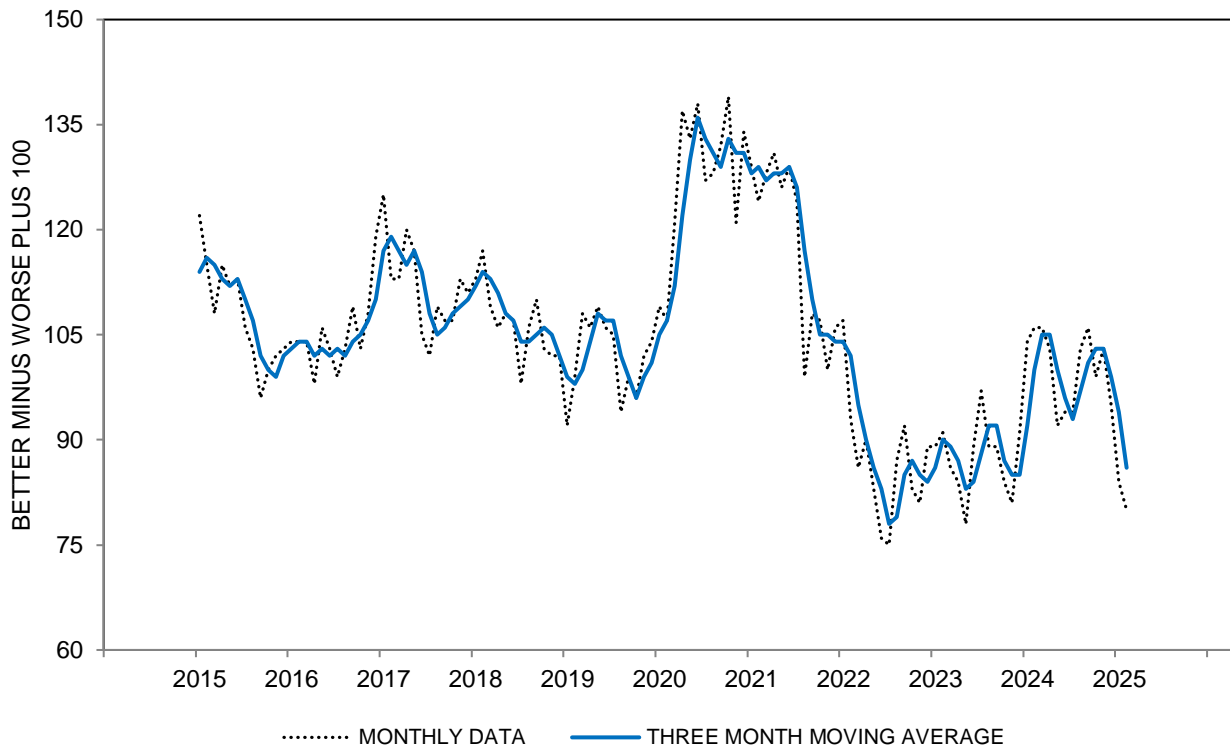


CHART 26: EXPECTED CHANGE IN BUSINESS CONDITIONS IN A YEAR

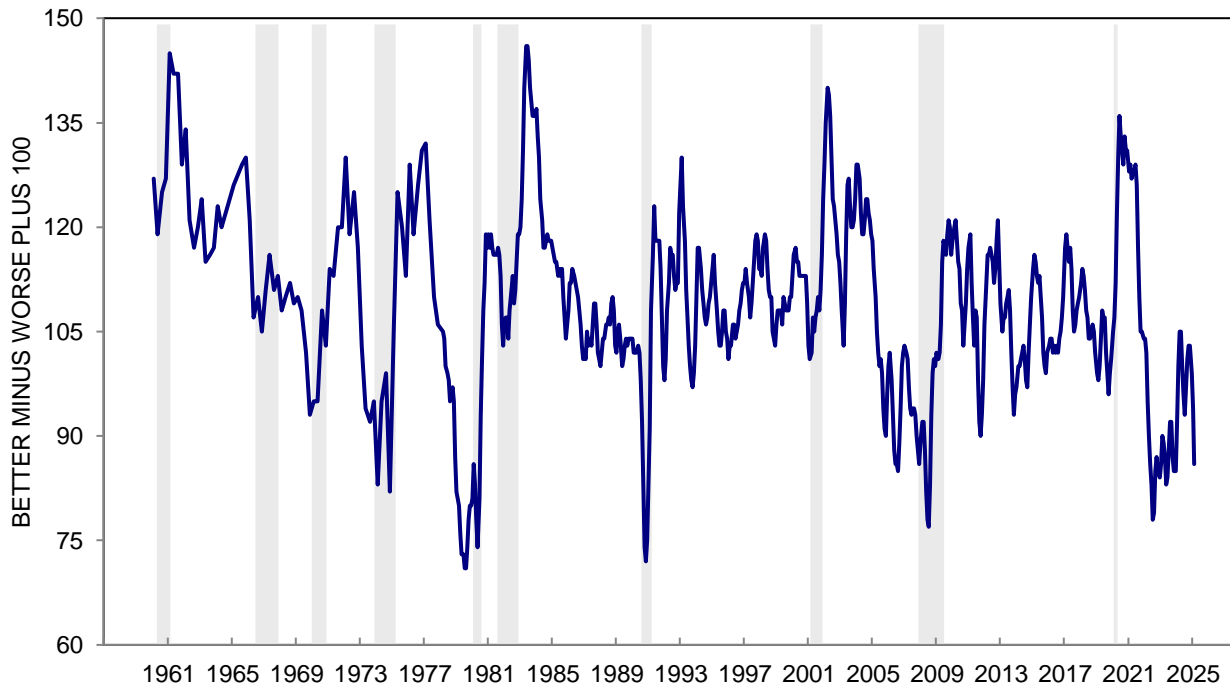


TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
TREND:													
Continuous increase (a)	17%	16%	15%	14%	14%	14%	16%	15%	15%	9%	7%	5%	11%
Intermittent increase (b)	21	23	23	15	15	16	15	15	18	18	17	16	13
Remain unchanged (c)	7	7	8	10	14	17	19	20	18	15	11	11	9
Intermittent decline (d)	21	25	21	22	23	22	18	20	17	22	22	24	22
Continuous decline (e)	18	14	17	26	23	22	24	20	25	14	10	15	31
Mixed change (f)	13	10	11	10	8	8	7	8	6	21	33	29	14
DK, NA	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	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	99	100	100	81	83	86	89	90	91	91	92	82	71

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

All	96	100	100	94	88	83	86	88	90	91	91	88	82
Age 18 to 44	96	101	97	91	85	78	77	82	88	92	93	88	78
Age 45 to 64	88	89	93	88	83	82	86	89	90	90	92	87	82
Age 65+	106	111	111	105	99	95	99	101	97	94	91	90	83
Income Bottom Third	86	87	88	83	77	75	76	79	76	74	77	75	72
Income Middle Third	101	102	100	92	87	80	84	86	89	89	92	90	85
Income Top Third	104	112	111	108	101	98	100	104	111	112	109	101	88
Educ High School or Less	79	79	79	66	62	63	70	75	73	70	81	81	87
Educ Some College	85	88	86	80	75	72	74	74	68	71	77	83	85
Educ College Degree	109	115	115	111	102	94	95	99	104	104	100	92	78
Democrat	134	139	140	137	134	128	132	135	137	128	106	81	52
Independent	93	99	95	85	78	72	75	74	79	79	82	78	74
Republican	59	57	66	62	55	47	45	47	45	59	86	112	132

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

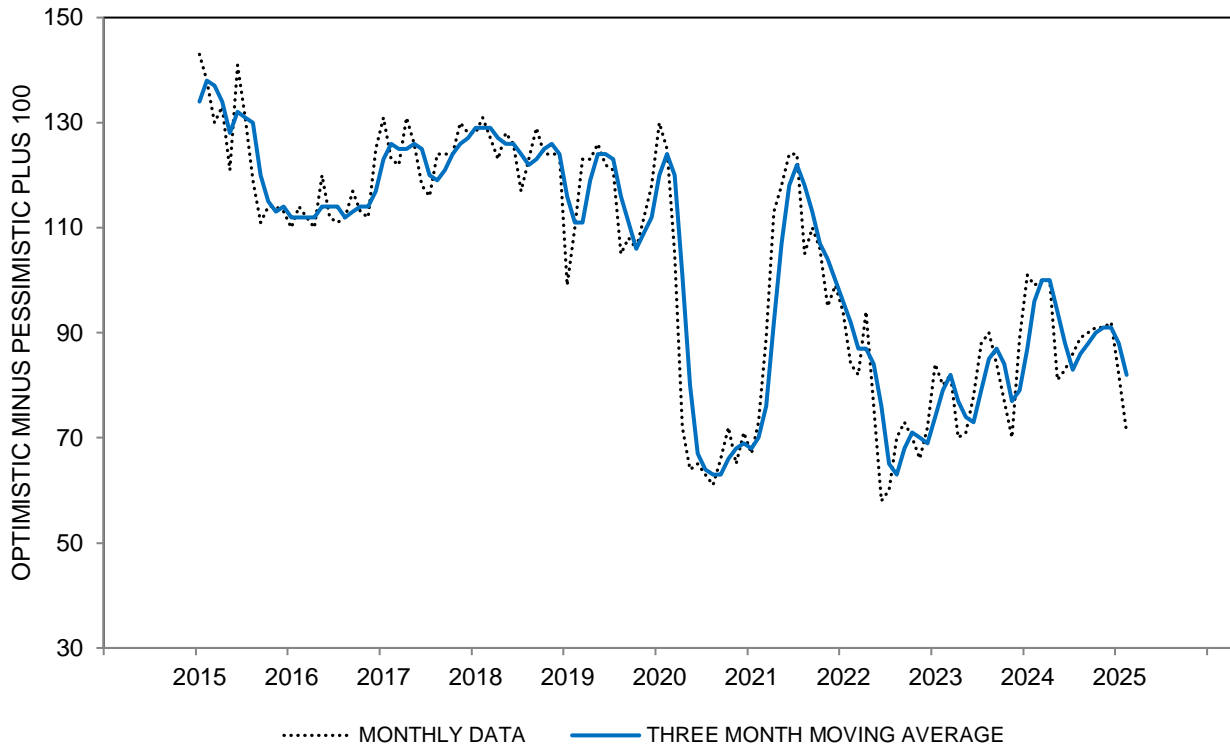


CHART 27: TREND IN PAST AND EXPECTED BUSINESS CONDITIONS

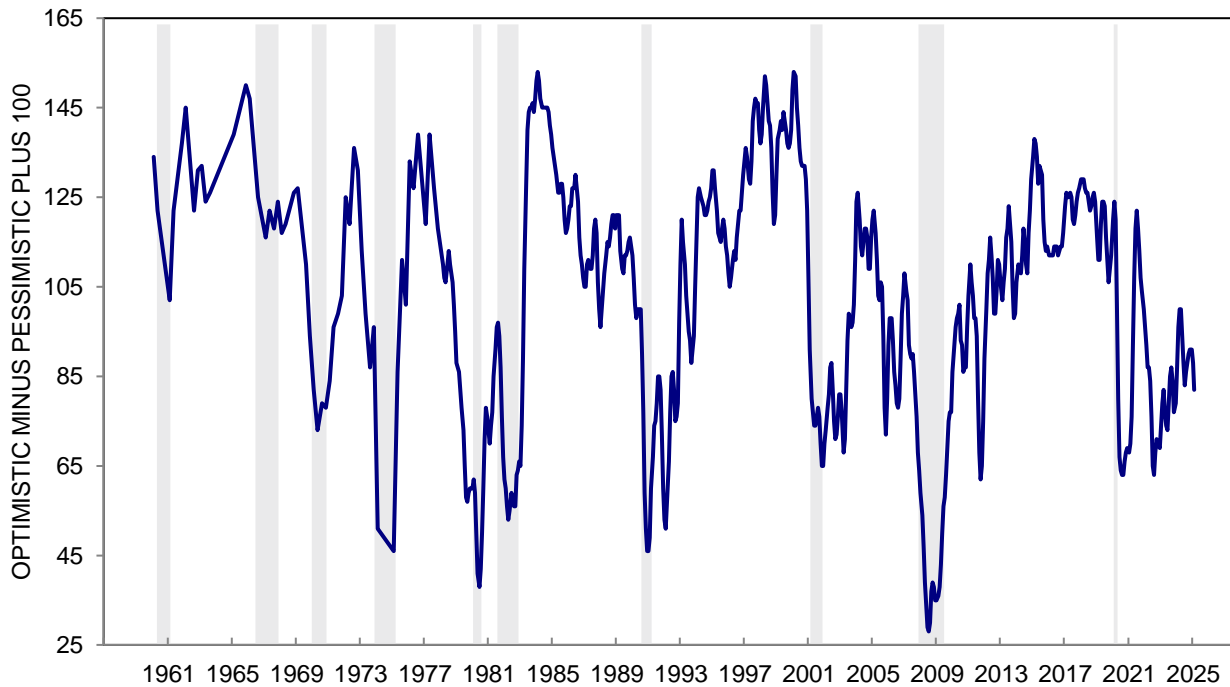


TABLE 28

BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIMES	40%	41%	36%	25%	22%	17%	20%	21%	20%	23%	21%	18%	20%
UNCERTAIN	6	7	15	25	38	50	47	51	52	50	46	45	33
BAD TIMES	47	46	44	46	38	31	32	28	28	26	33	37	47
DON'T KNOW	3	3	2	2	1	*	*	*	*	*	*	*	*
NA	4	3	3	2	1	2	1	*	*	1	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	93	95	92	79	84	86	88	93	92	97	88	81	73

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

All	86	94	93	89	85	83	86	89	91	94	92	89	81
Age 18 to 44	84	89	87	84	83	79	79	80	86	92	92	85	72
Age 45 to 64	82	89	92	85	79	80	85	92	93	95	92	90	84
Age 65+	97	105	103	98	94	93	97	100	99	99	94	90	81
Income Bottom Third	75	84	83	77	73	70	73	78	81	86	84	82	75
Income Middle Third	88	89	89	86	84	79	82	84	88	91	93	88	79
Income Top Third	97	108	105	104	100	100	102	105	107	106	101	95	87
Educ High School or Less	77	82	75	64	61	62	68	74	78	84	95	93	96
Educ Some College	70	77	77	73	71	72	74	79	76	83	85	88	83
Educ College Degree	99	108	110	106	99	93	95	97	101	101	96	87	76
Democrat	127	134	137	133	127	119	122	123	127	117	93	67	44
Independent	78	84	81	76	74	72	74	76	79	82	83	81	75
Republican	54	64	68	60	54	54	58	63	65	82	105	127	136

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

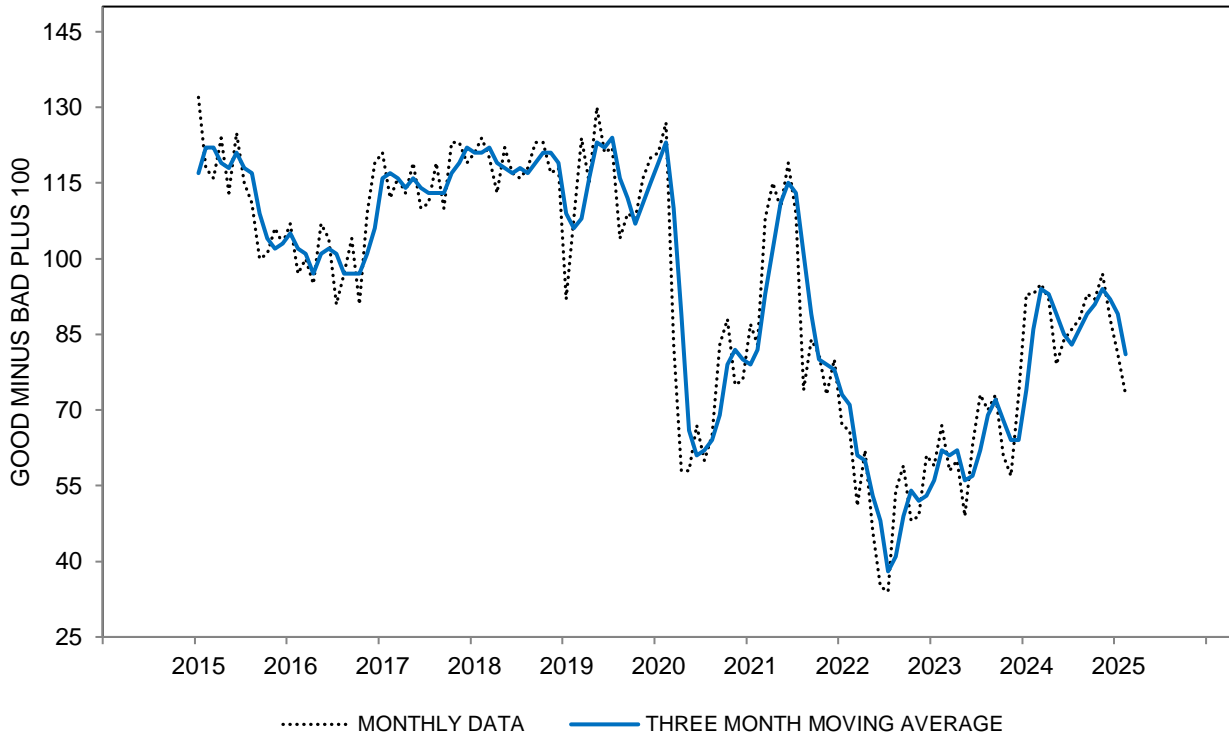


CHART 28: BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR

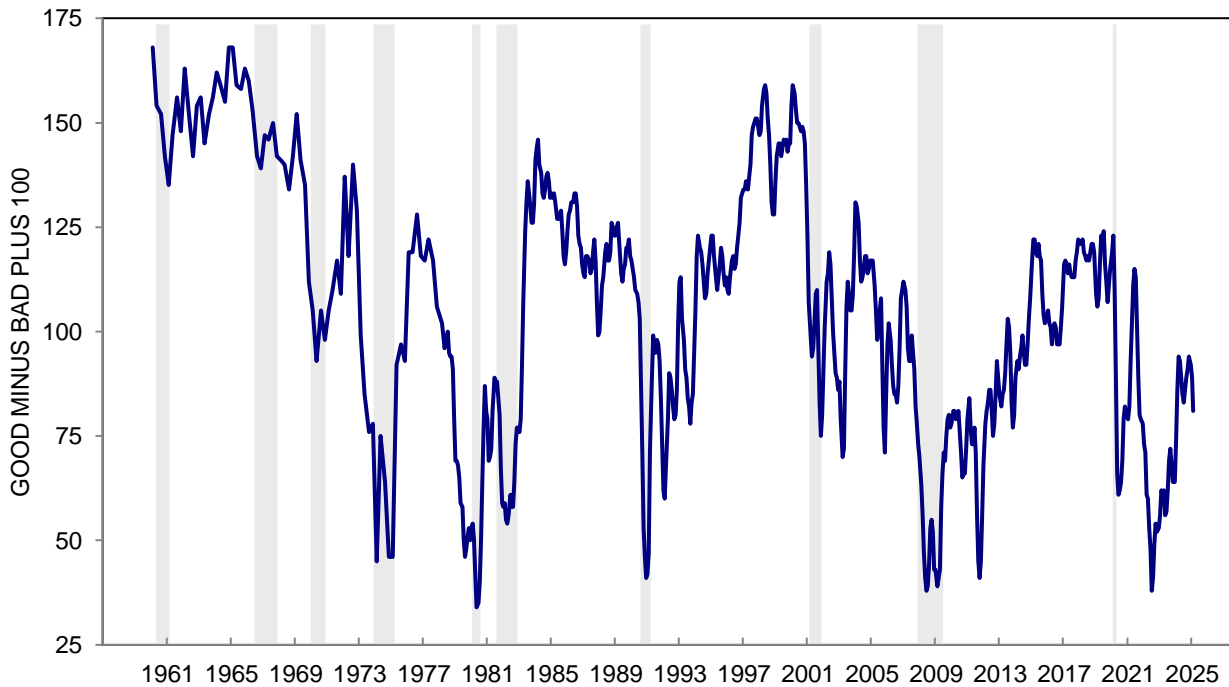


TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIMES	41%	42%	36%	26%	20%	11%	17%	16%	18%	20%	20%	19%	20%
UNCERTAIN	9	9	22	31	47	61	58	61	59	56	54	50	43
BAD TIMES	49	48	40	42	32	27	25	22	23	24	26	31	37
NA	1	1	2	1	1	1	*	1	*	*	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	92	94	96	84	88	84	92	94	95	96	94	88	83

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

All	90	93	94	91	89	85	88	90	94	95	95	93	88
Age 18 to 44	78	77	76	77	81	75	76	79	89	92	92	87	80
Age 45 to 64	91	96	100	92	85	82	86	90	93	95	96	95	92
Age 65+	105	112	110	108	104	100	101	102	102	99	95	93	90
Income Bottom Third	78	84	84	82	80	77	79	80	85	88	90	90	84
Income Middle Third	89	90	91	90	87	82	87	89	94	94	96	91	86
Income Top Third	105	108	106	103	102	97	98	101	105	103	100	96	94
Educ High School or Less	81	82	80	75	71	71	75	81	85	87	100	100	104
Educ Some College	76	81	86	82	84	80	82	82	83	89	92	96	92
Educ College Degree	101	105	104	103	98	91	92	95	101	100	95	89	83
Democrat	121	124	125	123	119	108	109	110	118	109	88	68	52
Independent	78	82	81	76	77	74	77	78	83	85	87	85	82
Republican	75	76	82	80	75	73	75	78	78	91	114	134	145

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

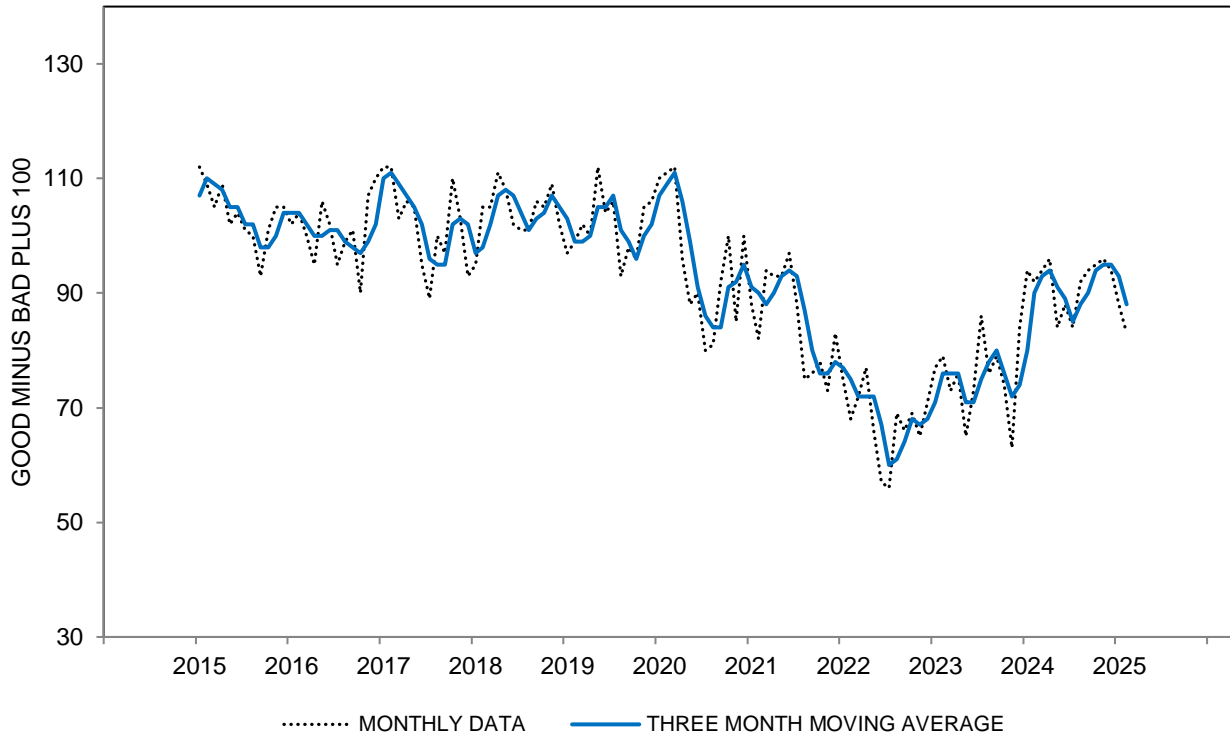


CHART 29: BUSINESS CONDITIONS EXPECTED DURING THE NEXT FIVE YEARS

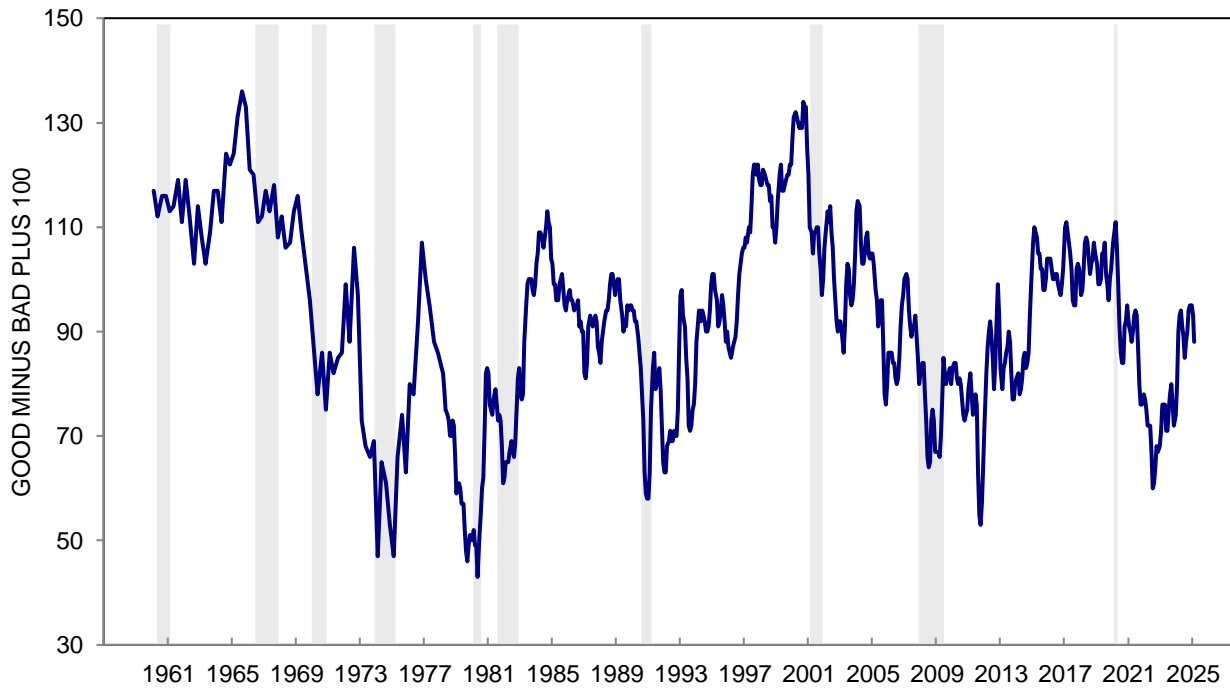


TABLE 30

EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
LESS	17%	15%	17%	13%	14%	14%	13%	16%	17%	19%	23%	19%	21%
SAME	51	52	50	48	53	50	50	48	50	48	36	32	27
MORE	32	32	32	38	32	35	37	35	32	32	40	48	51
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	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	85	83	85	75	82	79	76	81	85	87	83	71	70

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

All	83	84	84	81	81	79	79	79	81	84	85	80	75
Age 18 to 44	81	82	79	77	77	73	72	72	74	79	79	72	67
Age 45 to 64	80	82	85	81	79	77	76	76	76	82	85	85	80
Age 65+	90	90	90	86	86	86	89	90	94	91	87	79	72
Income Bottom Third	86	86	86	83	83	79	82	81	84	85	86	84	80
Income Middle Third	82	83	85	82	81	78	78	78	80	86	87	81	74
Income Top Third	81	84	83	80	78	78	76	75	76	78	78	73	69
Educ High School or Less	80	82	84	80	80	74	81	83	87	84	91	88	94
Educ Some College	79	78	76	75	78	80	79	80	78	85	89	92	90
Educ College Degree	86	89	89	85	81	78	78	77	80	83	81	73	63
Democrat	105	105	105	104	104	99	98	98	102	95	74	53	36
Independent	79	82	81	76	75	71	71	68	70	74	78	74	71
Republican	63	64	67	64	62	63	64	65	64	81	105	123	130

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

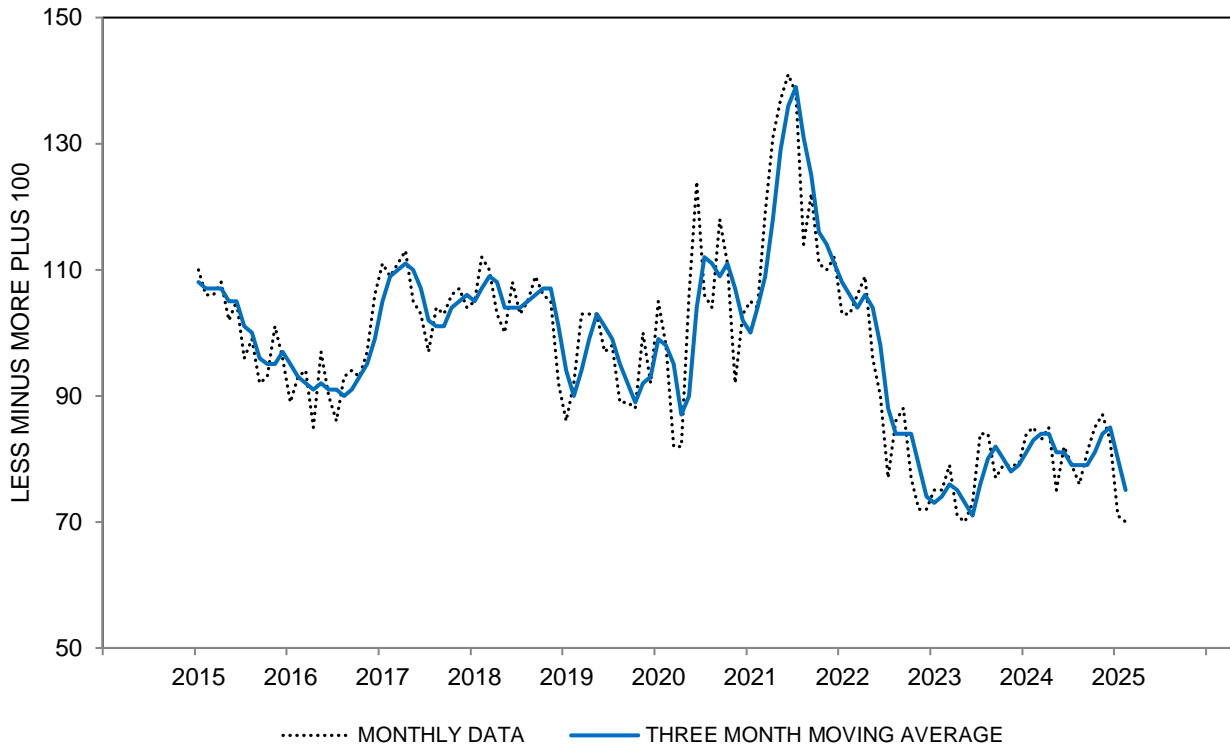


CHART 30: EXPECTED CHANGE IN UNEMPLOYMENT DURING THE NEXT YEAR

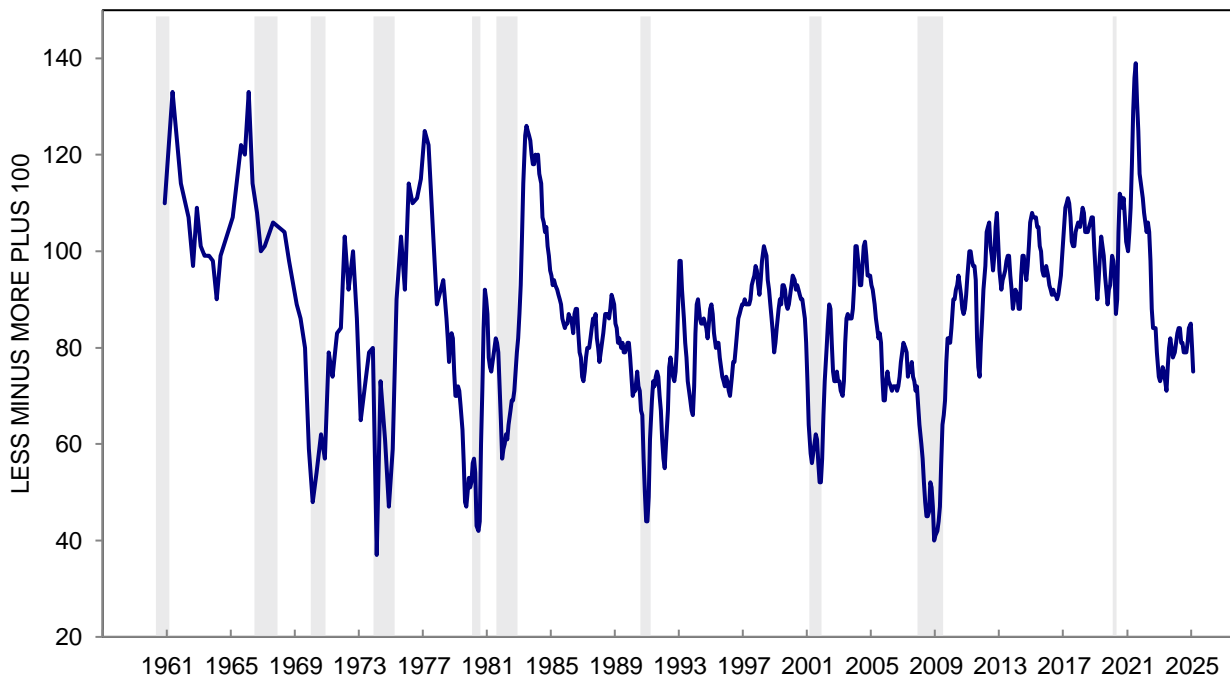


TABLE 31

EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GO UP	34%	33%	34%	36%	32%	28%	24%	22%	23%	24%	27%	33%	35%
STAY THE SAME	28	29	33	37	35	34	26	22	24	30	30	33	35
GO DOWN	35	35	32	26	33	36	48	55	52	44	41	33	29
DK, NA	3	3	1	1	*	2	2	1	1	2	2	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	101	102	98	90	101	108	124	133	129	120	114	100	94

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

All	95	102	100	97	96	100	111	122	129	127	121	111	103
Age 18 to 44	85	90	88	84	86	92	101	109	118	120	118	107	97
Age 45 to 64	100	107	106	102	99	99	112	123	132	132	129	121	112
Age 65+	102	111	109	106	106	112	125	138	142	135	122	108	100
Income Bottom Third	61	67	71	69	70	74	84	94	101	104	102	92	86
Income Middle Third	99	106	103	99	98	102	114	123	131	129	124	115	105
Income Top Third	124	132	126	122	123	127	139	152	160	154	142	127	117
Educ High School or Less	61	68	67	67	66	67	73	74	80	85	101	98	92
Educ Some College	85	90	89	83	84	87	93	105	107	115	110	108	104
Educ College Degree	114	125	121	115	112	114	129	140	149	142	132	117	104
Democrat	113	120	121	118	121	124	138	147	153	143	121	98	79
Independent	91	99	99	93	93	94	107	113	122	117	117	107	99
Republican	81	88	84	81	76	81	88	106	112	125	134	141	143

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

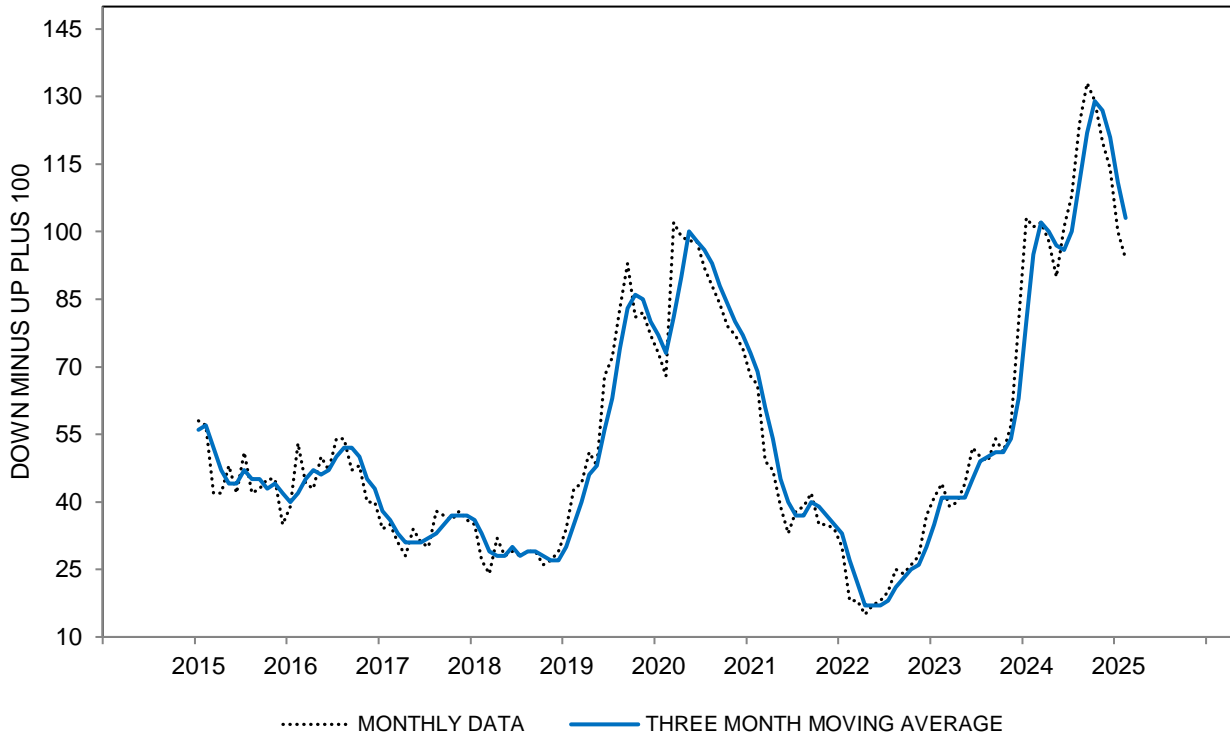


CHART 31: EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR

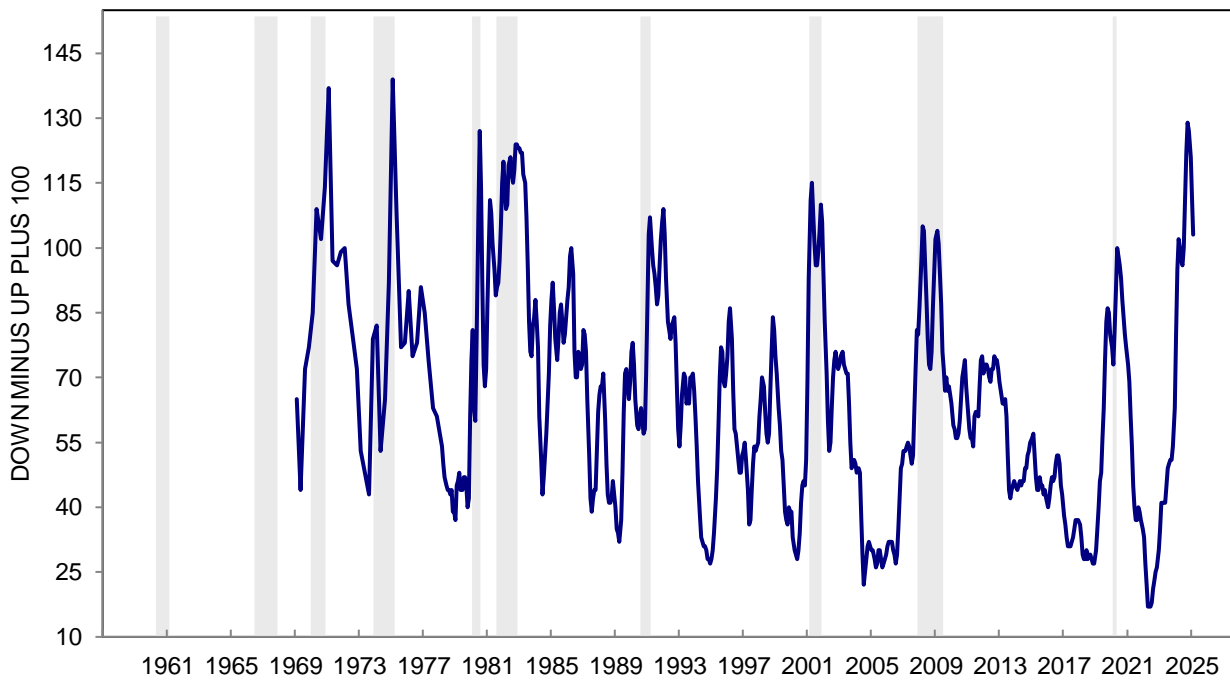


TABLE 32

EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
DOWN	9%	9%	5%	6%	8%	8%	10%	11%	8%	16%	16%	13%	13%
SAME	21	20	16	14	18	21	19	21	22	18	18	13	13
WILL GO UP BY:													
1-2%	12	13	15	16	12	13	14	13	15	13	10	11	8
3-4%	20	20	22	22	24	22	21	20	19	17	16	18	15
5%	12	13	14	13	12	9	10	10	11	10	10	12	12
6-9%	6	6	6	7	5	6	4	3	4	3	4	6	5
10-14%	9	10	8	9	7	8	7	7	6	6	7	9	11
15% or more	8	5	8	8	9	9	8	9	10	10	12	13	17
DK how much up	3	4	5	4	4	4	6	5	4	6	6	4	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	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEDIAN INCREASE	3.0	2.9	3.2	3.3	3.0	2.9	2.8	2.7	2.7	2.6	2.8	3.3	4.3
25th PERCENTILE	0.3	0.3	0.9	1.0	0.4	0.3	0.3	0.1	0.2	0.0	0.0	0.4	0.4
75th PERCENTILE	5.5	5.2	5.4	5.6	5.3	5.4	5.2	5.1	5.2	5.1	5.5	7.7	9.9
INTERQUARTILE RANGE (75th-25th)	5.2	5.0	4.5	4.6	4.9	5.1	4.9	5.0	5.0	5.2	5.5	7.3	9.5
MEAN INCREASE	4.6	3.9	5.2	5.5	5.1	5.0	4.7	4.4	5.2	4.4	4.9	5.7	6.7
VARIANCE	62	46	65	85	81	88	85	81	102	109	120	110	119

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

All	3.0	2.9	3.0	3.1	3.2	3.1	2.9	2.8	2.7	2.7	2.7	2.9	3.5
Age 18 to 44	3.1	3.0	3.1	3.2	3.3	3.3	3.2	3.1	2.9	2.9	2.9	3.4	3.9
Age 45 to 64	3.0	2.9	3.0	3.1	3.1	3.0	2.8	2.7	2.7	2.4	2.3	2.4	3.0
Age 65+	2.8	2.8	2.9	3.1	3.0	2.9	2.5	2.2	2.0	2.2	2.7	3.0	3.6
Income Bottom Third	3.9	3.8	3.6	3.6	3.7	3.8	3.4	3.2	3.1	2.8	2.8	3.1	3.8
Income Middle Third	2.9	2.7	2.8	3.1	3.2	3.1	2.8	2.7	2.8	2.8	2.8	2.8	3.4
Income Top Third	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.6	2.5	2.6	2.8	3.2
Educ High School or Less	3.9	4.0	4.2	4.1	4.0	3.9	3.5	3.6	3.4	2.8	1.4	2.2	2.4
Educ Some College	3.2	3.0	3.1	3.5	3.6	3.5	3.1	3.0	3.1	2.8	2.6	2.4	2.7
Educ College Degree	2.8	2.7	2.8	2.9	3.0	2.9	2.8	2.7	2.6	2.6	2.8	3.1	3.7
Democrat	2.1	2.1	2.0	2.1	1.9	1.8	1.7	1.6	1.5	1.8	3.1	4.2	5.4
Independent	3.3	3.1	3.2	3.5	3.5	3.4	3.1	3.1	3.0	3.0	2.9	3.1	3.7
Republican	3.7	3.8	3.9	4.0	4.4	4.0	3.8	3.5	3.6	2.6	1.3	0.1	-0.1

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

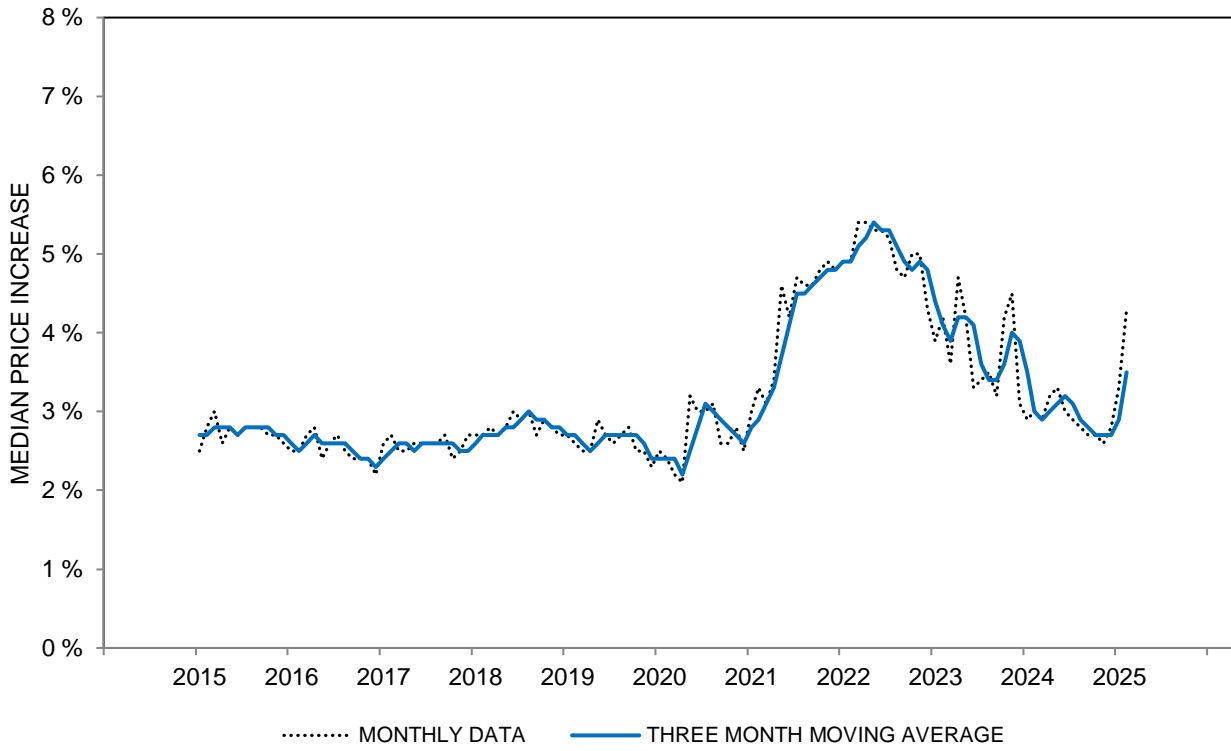


CHART 32: EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR

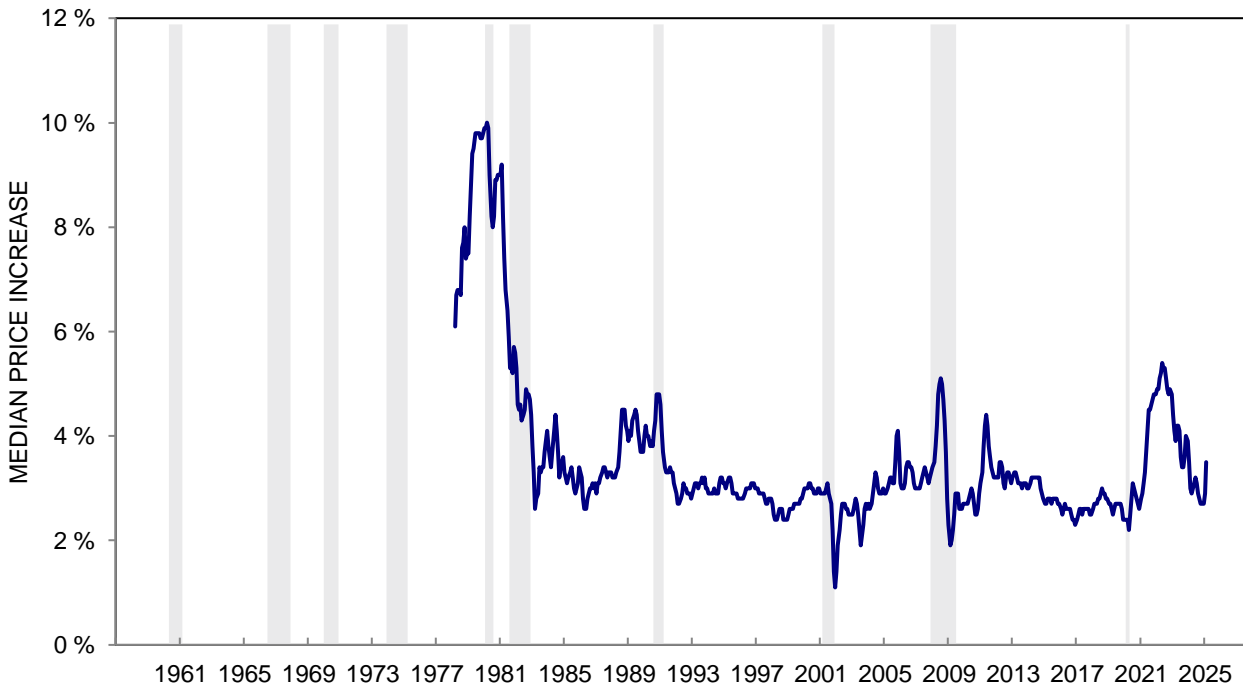


TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
DOWN	8%	9%	8%	9%	6%	7%	8%	8%	7%	11%	13%	12%	13%
SAME	6	5	4	6	7	8	8	7	7	9	8	9	6
WILL GO UP BY:													
1-2%	24	25	22	20	21	20	20	20	24	14	18	14	11
3-4%	30	30	32	29	26	25	25	25	22	24	21	22	21
5%	13	12	10	10	12	7	8	9	9	8	9	11	11
6-9%	3	5	5	4	3	6	4	4	5	4	2	4	4
10-14%	5	6	6	6	6	7	7	6	7	7	8	6	10
15% or more	6	2	6	8	10	12	10	12	11	13	12	13	13
DK how much up	3	3	5	6	7	7	9	8	7	9	8	8	9
DK, NA	2	3	2	2	2	1	1	1	1	1	1	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEDIAN INCREASE	2.9	2.8	3.0	3.0	3.0	3.0	3.0	3.1	3.0	3.2	3.0	3.2	3.5
25th PERCENTILE	1.5	1.3	1.5	1.4	1.5	1.4	1.6	1.4	1.3	1.1	1.0	1.0	1.5
75th PERCENTILE	4.8	4.6	4.9	5.1	5.2	6.7	5.5	5.5	5.5	7.7	6.0	6.3	9.7
INTERQUARTILE													
RANGE (75th-25th)	3.3	3.4	3.4	3.7	3.7	5.3	3.9	4.0	4.2	6.6	5.1	5.3	8.2
MEAN INCREASE	4.4	3.5	4.6	5.0	5.6	6.5	6.1	6.5	6.6	6.5	5.6	6.3	6.6
VARIANCE	56	35	56	75	90	128	119	135	138	139	124	129	131

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

All	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.2
Age 18 to 44	2.9	2.9	2.9	3.0	3.1	3.2	3.3	3.3	3.3	3.3	3.2	3.2	3.4
Age 45 to 64	3.0	3.0	3.0	3.0	3.0	3.0	2.9	3.0	3.0	3.1	2.9	2.9	3.0
Age 65+	2.8	2.9	2.9	2.9	2.9	2.9	2.8	2.7	2.6	2.7	2.9	3.1	3.2
Income Bottom Third	3.3	3.3	3.3	3.1	3.3	3.4	3.4	3.5	3.4	3.5	3.2	3.3	3.6
Income Middle Third	2.8	2.8	2.8	3.0	3.0	3.0	3.0	3.0	3.1	3.2	3.2	3.2	3.3
Income Top Third	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.1
Educ High School or Less	3.0	3.1	3.2	3.2	3.3	3.3	3.4	3.7	3.6	3.4	2.2	2.7	2.9
Educ Some College	2.9	2.9	2.9	2.9	3.0	3.0	3.1	3.2	3.2	3.3	3.1	3.1	3.1
Educ College Degree	2.8	2.8	2.8	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.1	3.1	3.3
Democrat	2.8	2.8	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.9	3.4	3.8	4.4
Independent	3.0	3.0	3.1	3.2	3.2	3.2	3.3	3.4	3.3	3.3	3.1	3.2	3.3
Republican	2.9	2.9	2.9	2.9	3.1	3.2	3.3	3.3	3.4	3.1	2.4	1.7	1.3

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

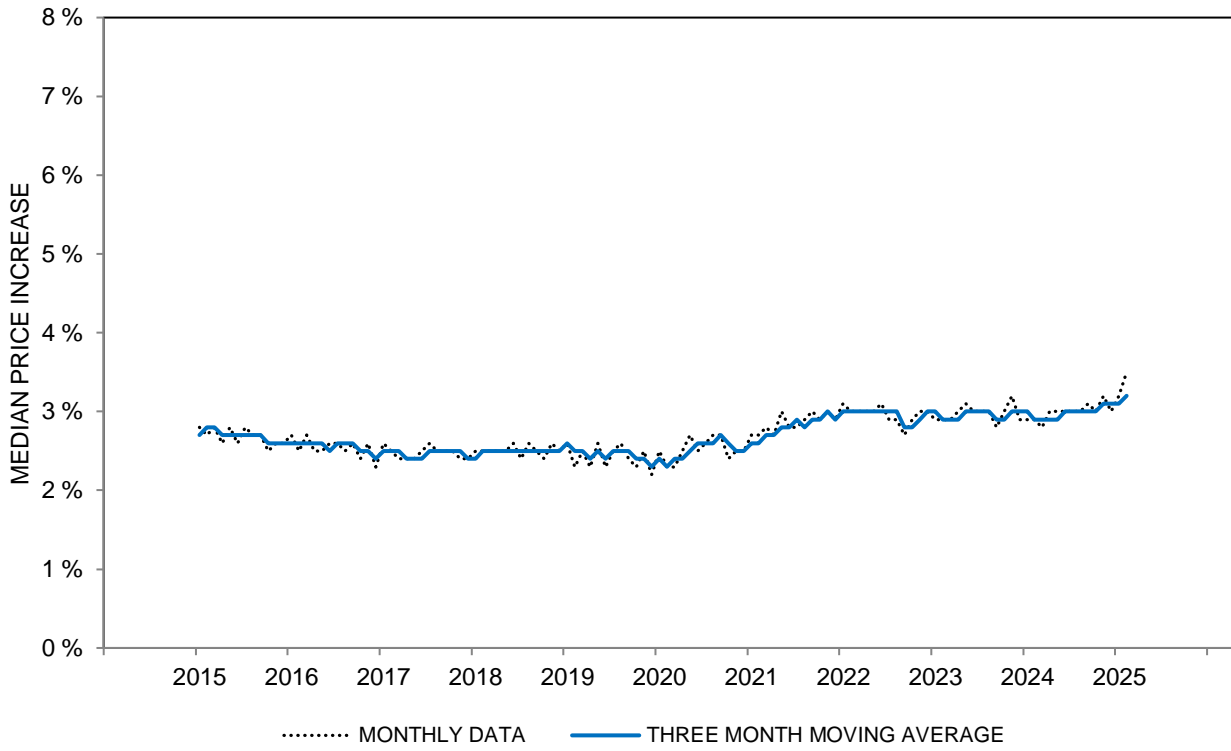


CHART 33: EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

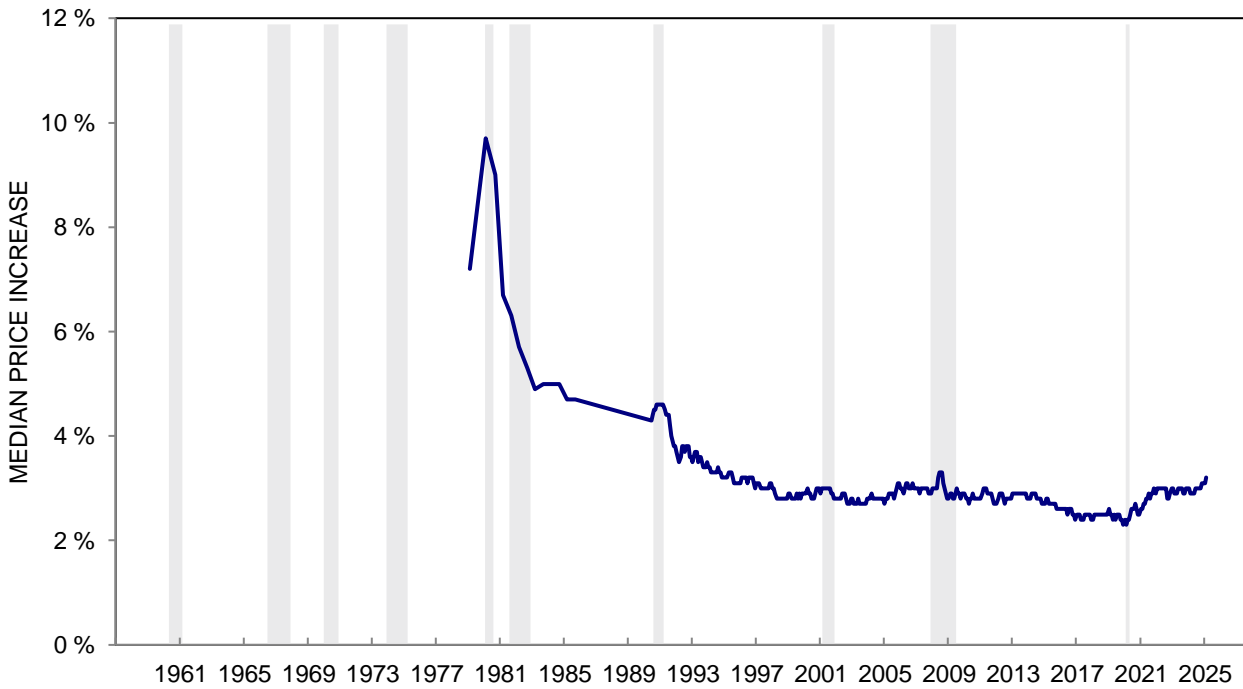


TABLE 34

OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
A GOOD JOB	23%	25%	26%	25%	28%	31%	30%	30%	31%	33%	30%	28%	21%
ONLY FAIR	31	29	28	24	22	23	23	24	24	20	25	28	28
A POOR JOB	45	44	45	50	50	45	47	45	45	47	44	44	51
DK, NA	1	2	1	1	*	1	*	1	*	*	1	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	78	81	81	75	78	86	83	85	86	86	86	84	70

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

All	76	79	80	79	78	80	82	85	85	86	86	85	80
Age 18 to 44	66	67	64	66	66	69	71	78	82	82	81	77	73
Age 45 to 64	75	81	86	82	81	81	83	82	79	83	85	85	80
Age 65+	92	94	94	94	92	95	98	101	98	98	99	100	90
Income Bottom Third	66	67	71	67	66	67	70	71	68	68	69	69	68
Income Middle Third	75	80	79	80	79	78	80	79	81	82	82	82	78
Income Top Third	88	92	91	94	92	96	99	106	110	112	111	108	97
Educ High School or Less	54	56	60	54	49	51	53	59	56	54	55	55	66
Educ Some College	58	61	62	63	59	65	62	64	55	59	61	64	66
Educ College Degree	94	99	99	98	96	95	98	100	104	104	104	101	89
Democrat	135	139	139	143	146	146	146	143	147	151	148	144	107
Independent	64	69	71	66	65	64	70	71	70	68	74	73	73
Republican	26	28	32	29	23	24	23	25	23	24	27	29	57

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

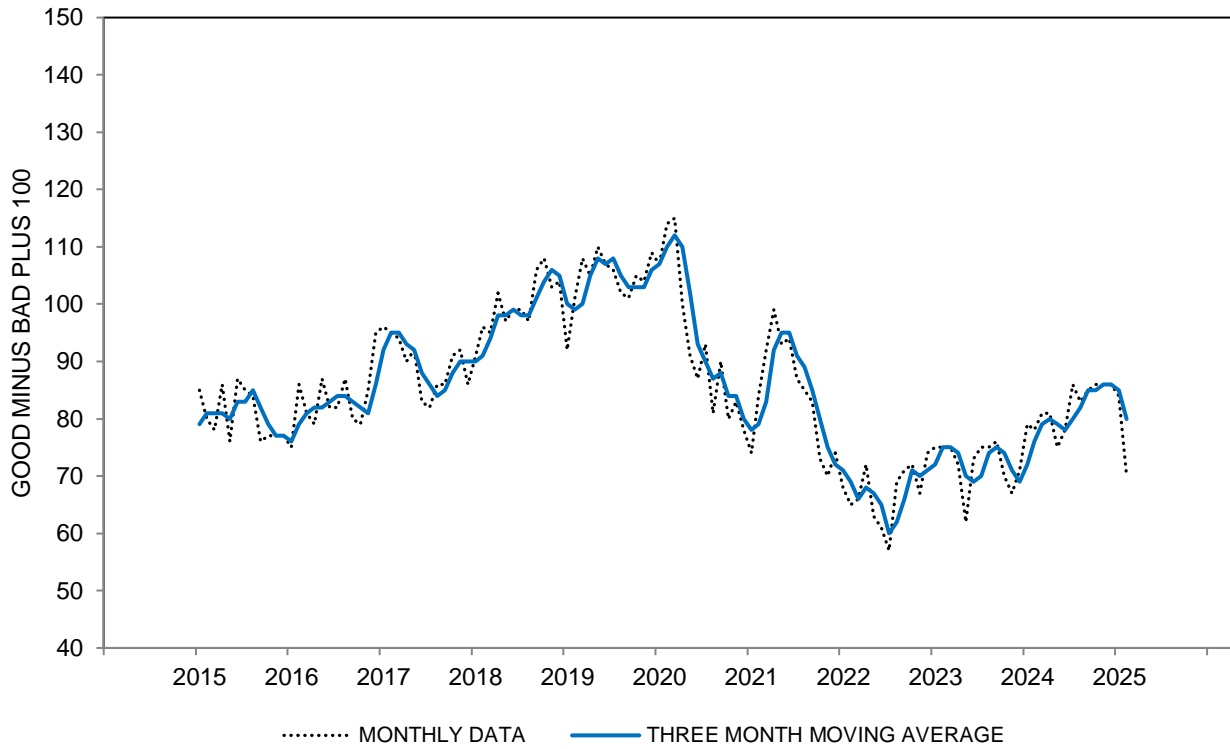


CHART 34: OPINIONS ABOUT THE GOVERNMENT'S ECONOMIC POLICY

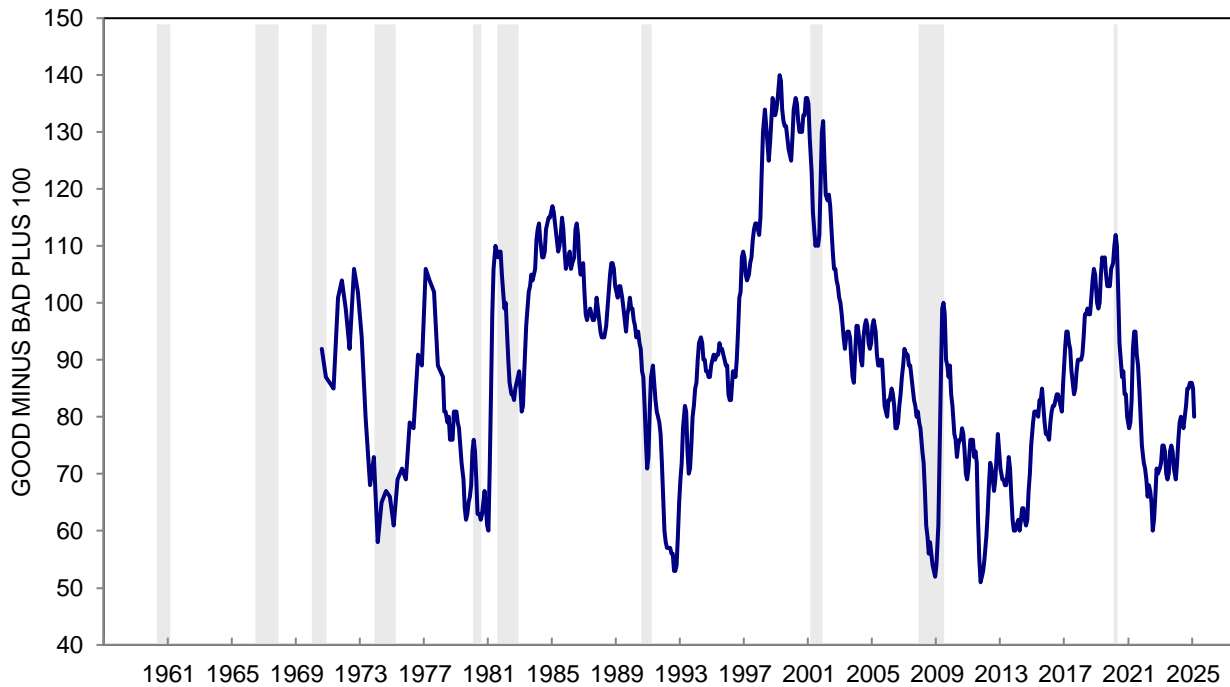


TABLE 35

BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO BUY	48%	51%	51%	40%	42%	39%	37%	39%	41%	39%	52%	51%	41%
UNCERTAIN, DEPENDS	10	7	7	8	4	3	4	4	3	4	4	4	4
BAD TIME TO BUY	42	42	42	52	54	58	59	57	56	57	44	45	55
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	106	109	109	88	88	81	78	82	85	82	108	106	86

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

All	106	109	108	102	95	86	82	80	82	83	92	99	100
Age 18 to 44	107	110	105	102	96	86	81	77	79	81	91	99	100
Age 45 to 64	98	96	102	91	88	78	78	78	80	81	86	90	94
Age 65+	113	120	119	114	103	95	89	89	89	91	102	111	111
Income Bottom Third	100	99	94	85	83	74	72	69	70	69	77	83	86
Income Middle Third	101	108	108	105	94	82	80	77	79	82	90	96	97
Income Top Third	118	119	119	114	109	102	98	98	99	101	111	118	119
Educ High School or Less	98	101	99	88	87	67	61	47	57	59	69	68	71
Educ Some College	94	98	98	96	86	83	77	73	68	70	79	86	91
Educ College Degree	114	116	116	109	101	91	89	90	92	93	101	109	110
Democrat	126	128	127	121	116	106	105	105	108	110	121	125	120
Independent	102	102	101	96	90	80	79	77	80	78	88	96	103
Republican	88	95	96	88	78	69	60	51	51	52	61	68	76

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

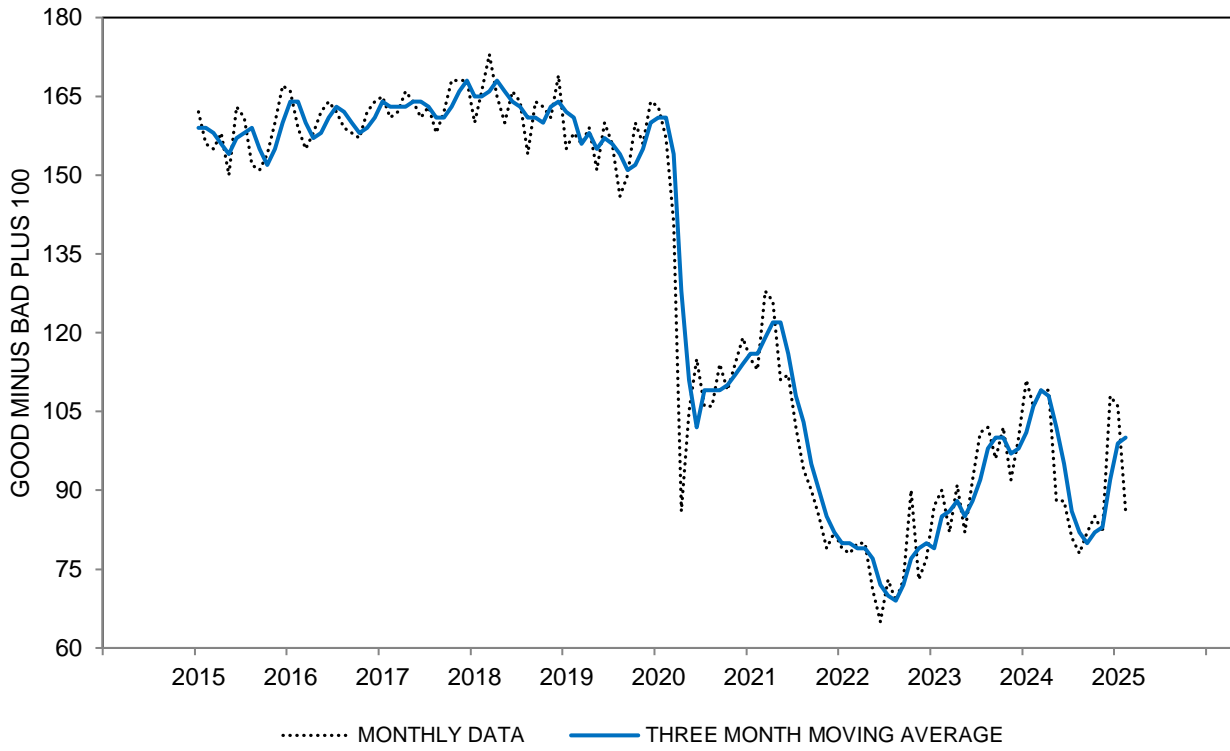


CHART 35: BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES

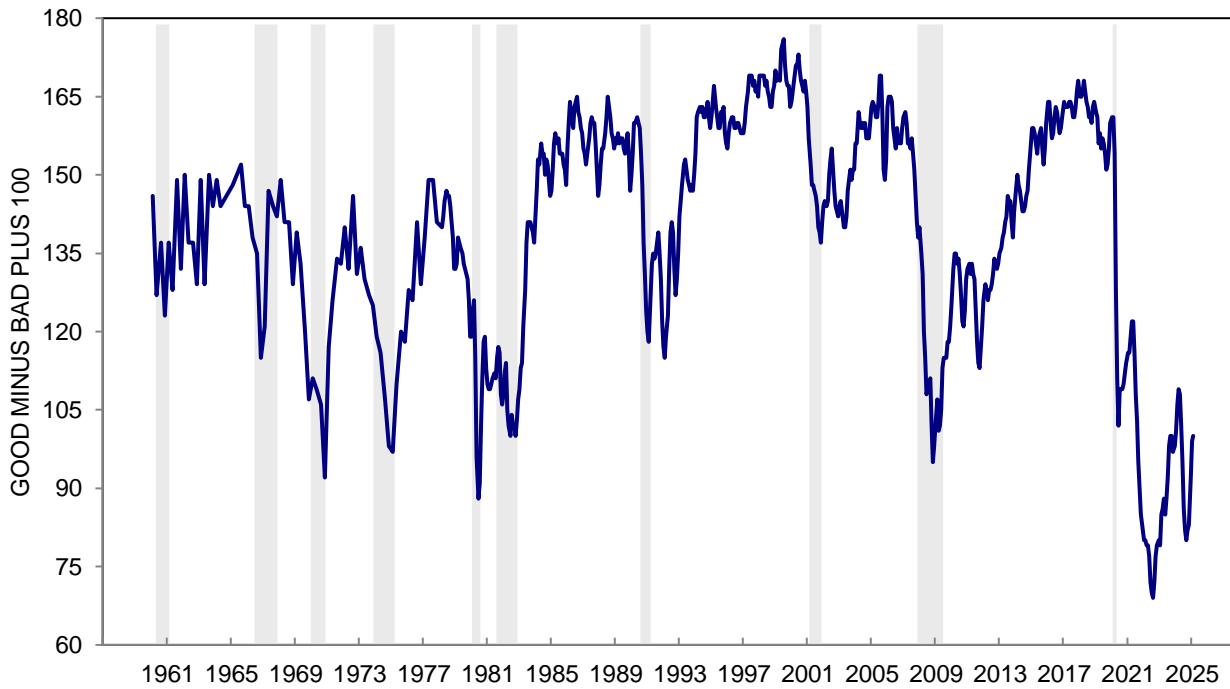


TABLE 36

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

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO BUY													
Prices are low; good buys available	28%	23%	22%	18%	16%	15%	16%	15%	14%	17%	14%	13%	9%
Prices won't come down; are going higher	10	15	14	9	10	7	7	8	10	10	22	20	19
Interest rates are low	2	3	2	2	1	*	1	2	2	2	1	1	*
Borrow-in-advance of rising interest rates	*	*	*	*	*	*	*	*	*	*	*	*	*
Times are good; prosperity	5	5	4	3	2	1	1	1	1	1	1	1	2
Supply Adequate	4	3	3	3	2	3	3	2	2	2	2	1	1
BAD TIME TO BUY													
Prices are high	30	27	29	36	33	37	39	36	36	35	28	27	28
Interest rates are high; credit is tight	10	10	9	9	11	10	10	9	6	6	6	6	6
Times are bad; can't afford to buy	9	8	9	9	9	8	7	9	8	6	5	4	5
Bad times ahead; uncertain future	7	8	6	7	6	4	5	5	5	6	3	4	6
Supply Inadequate	2	2	2	2	2	1	1	1	2	1	*	1	*

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

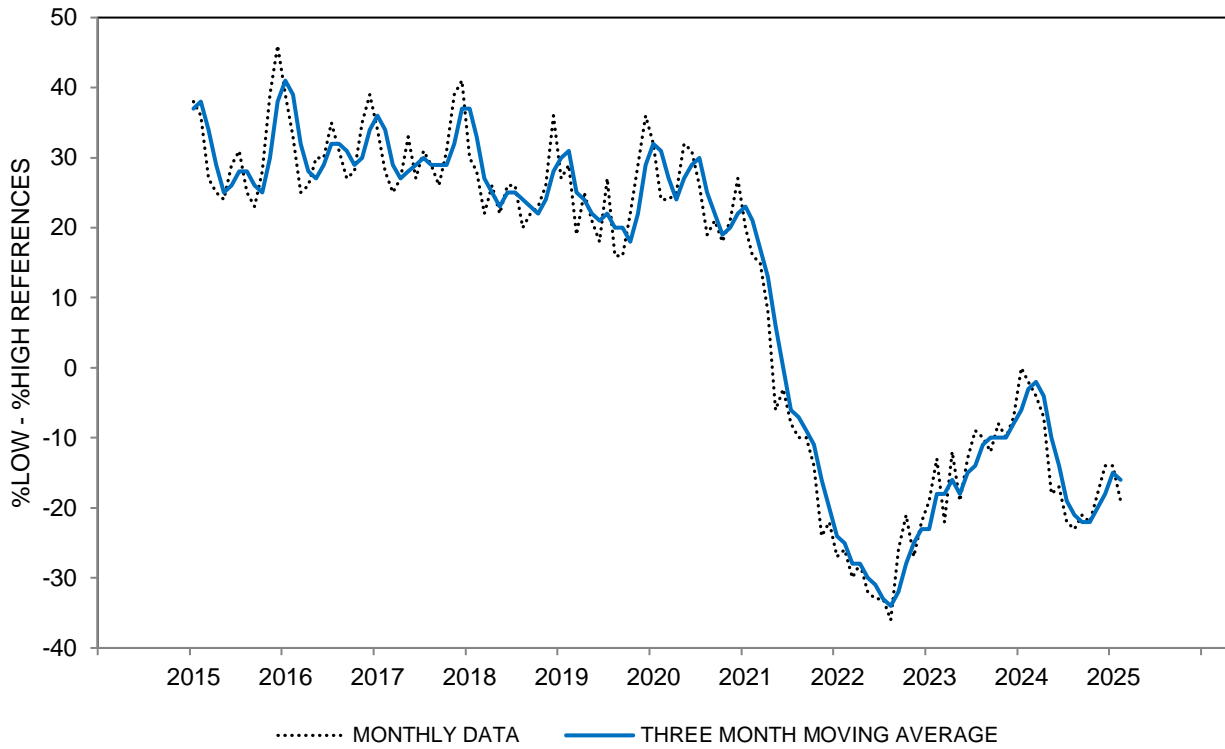
All	-8	-7	-7	-7	-8	-9	-10	-9	-7	-5	-4	-5	-5
Age 18 to 44	-7	-5	-4	-4	-5	-8	-8	-8	-6	-5	-4	-4	-4
Age 45 to 64	-7	-9	-9	-10	-10	-10	-11	-9	-7	-6	-5	-6	-5
Age 65+	-10	-10	-10	-10	-11	-10	-11	-9	-7	-5	-4	-6	-6
Income Bottom Third	-7	-7	-7	-7	-7	-8	-8	-7	-5	-5	-4	-5	-5
Income Middle Third	-10	-9	-9	-8	-8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

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

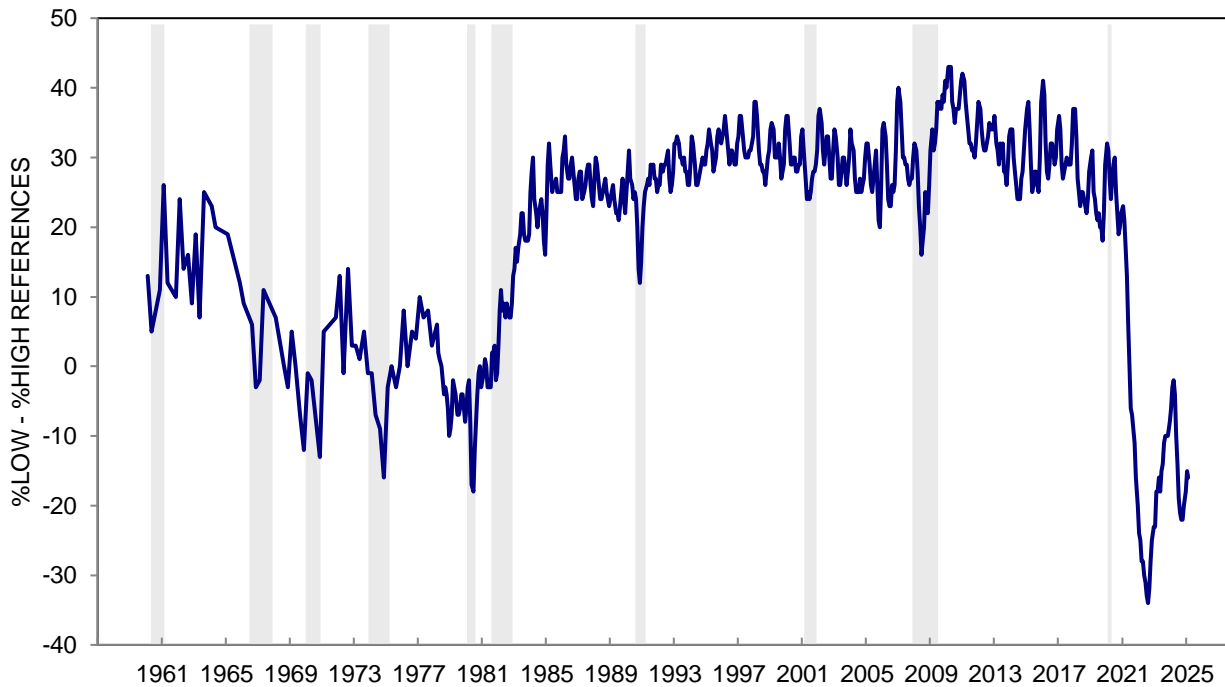
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

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



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



**CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES
(THREE MONTH MOVING AVERAGES)**

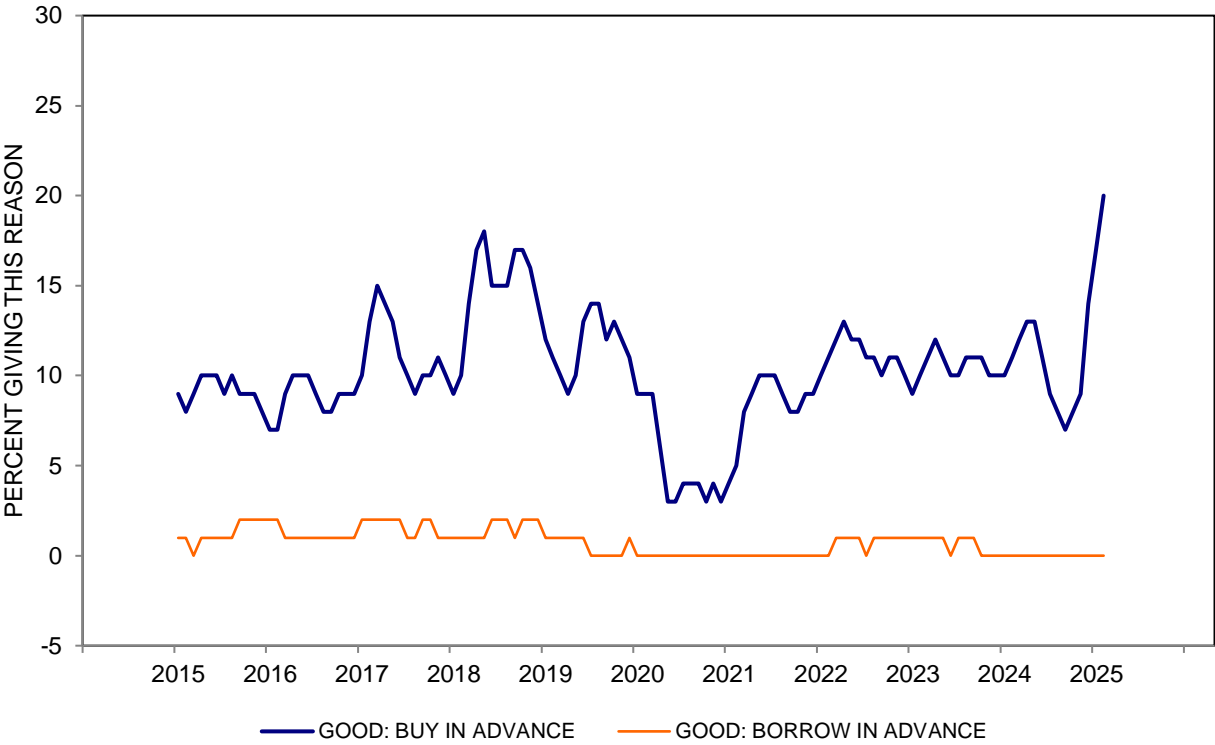
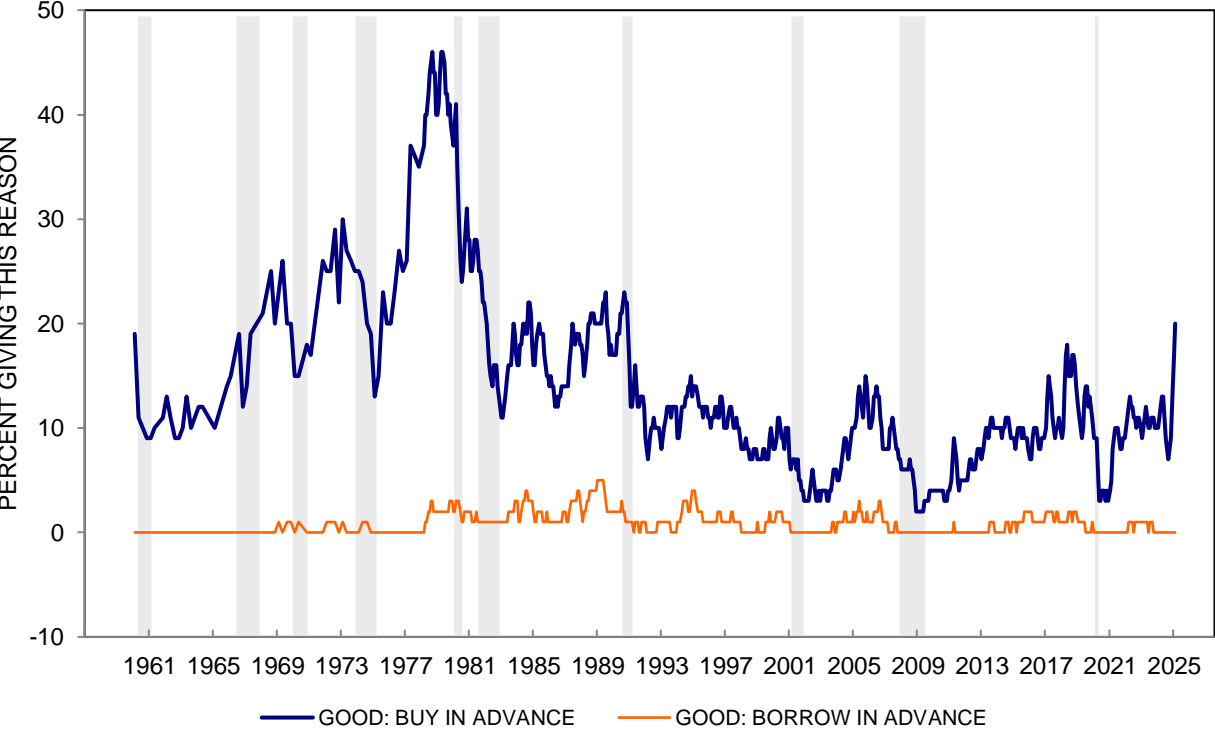
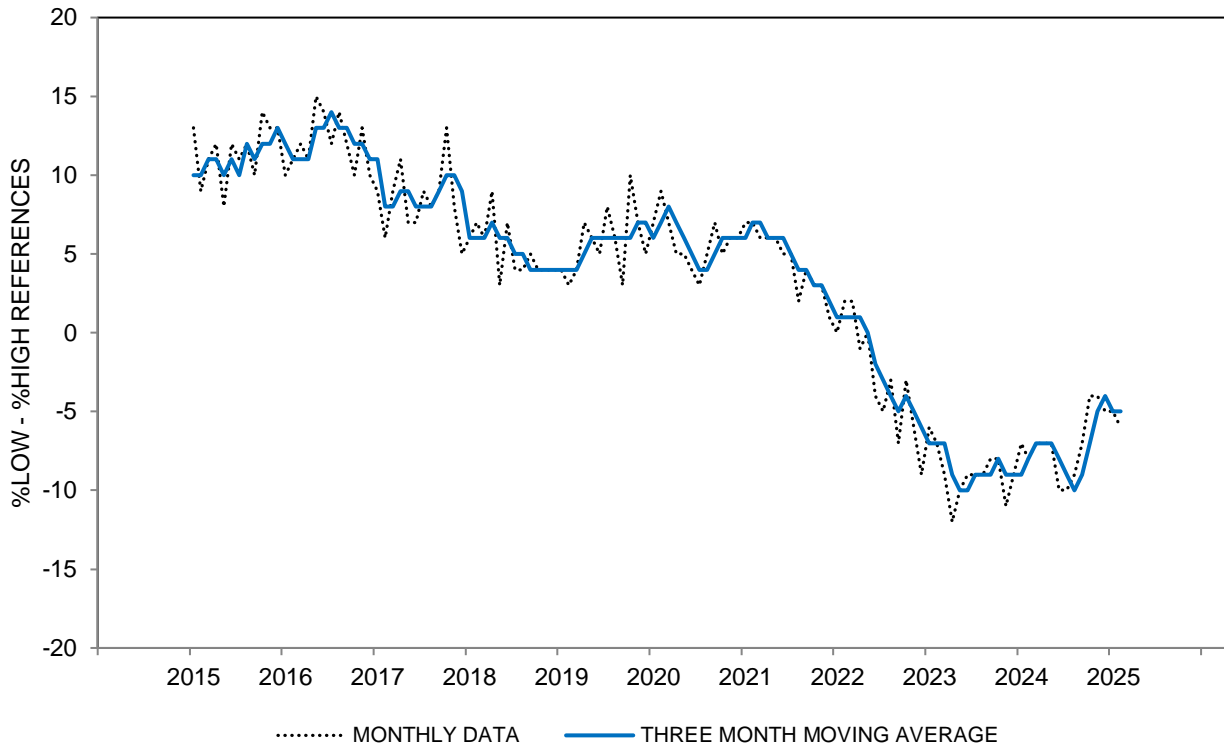


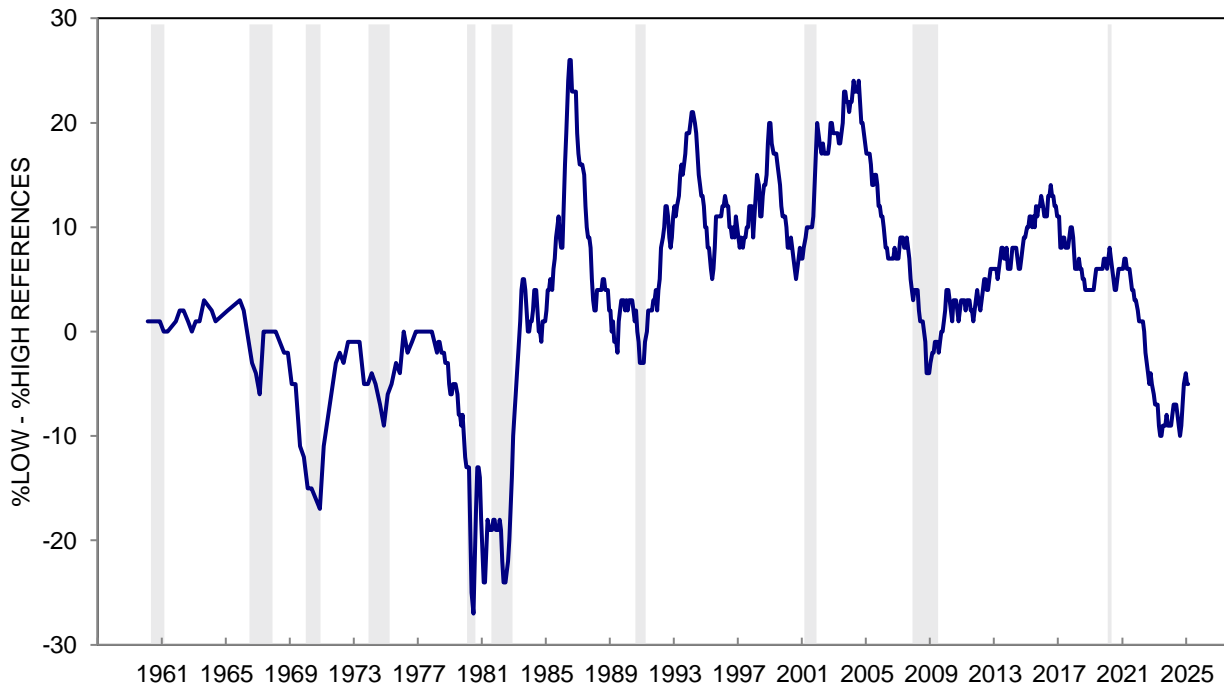
CHART 36B: ADVANCE BUYING RATIONALES FOR LARGE HOUSEHOLD DURABLES



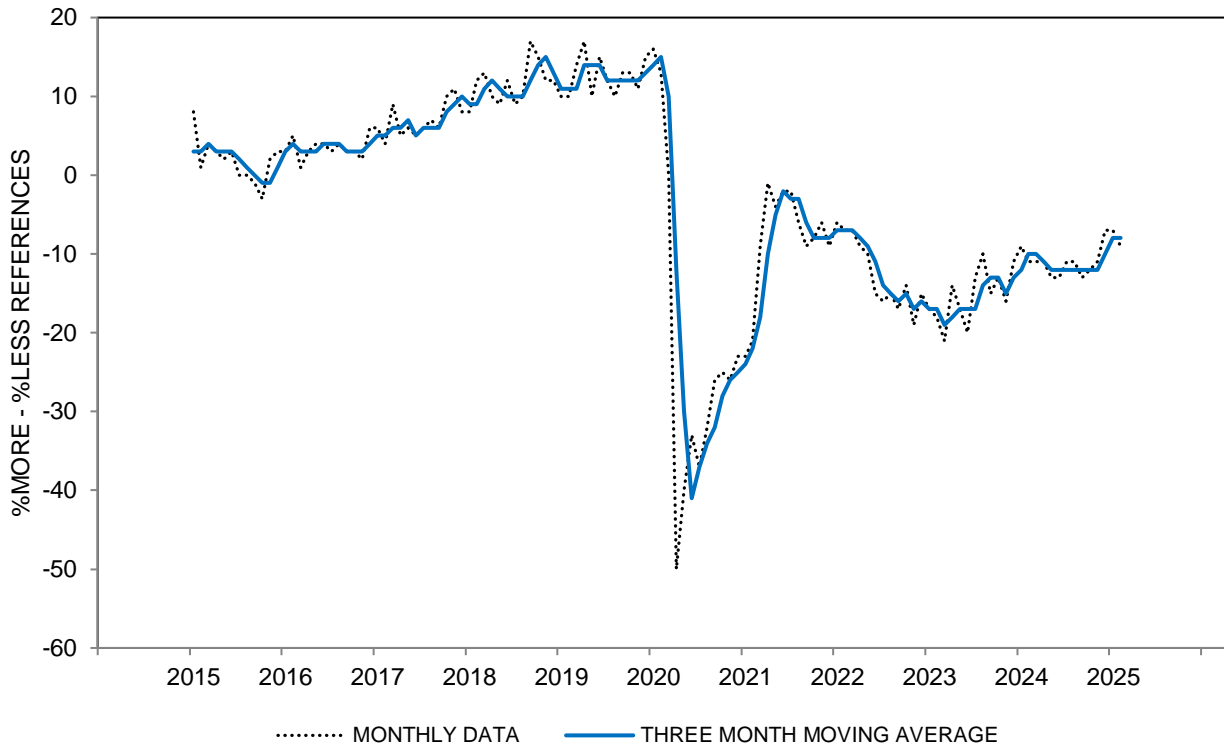
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



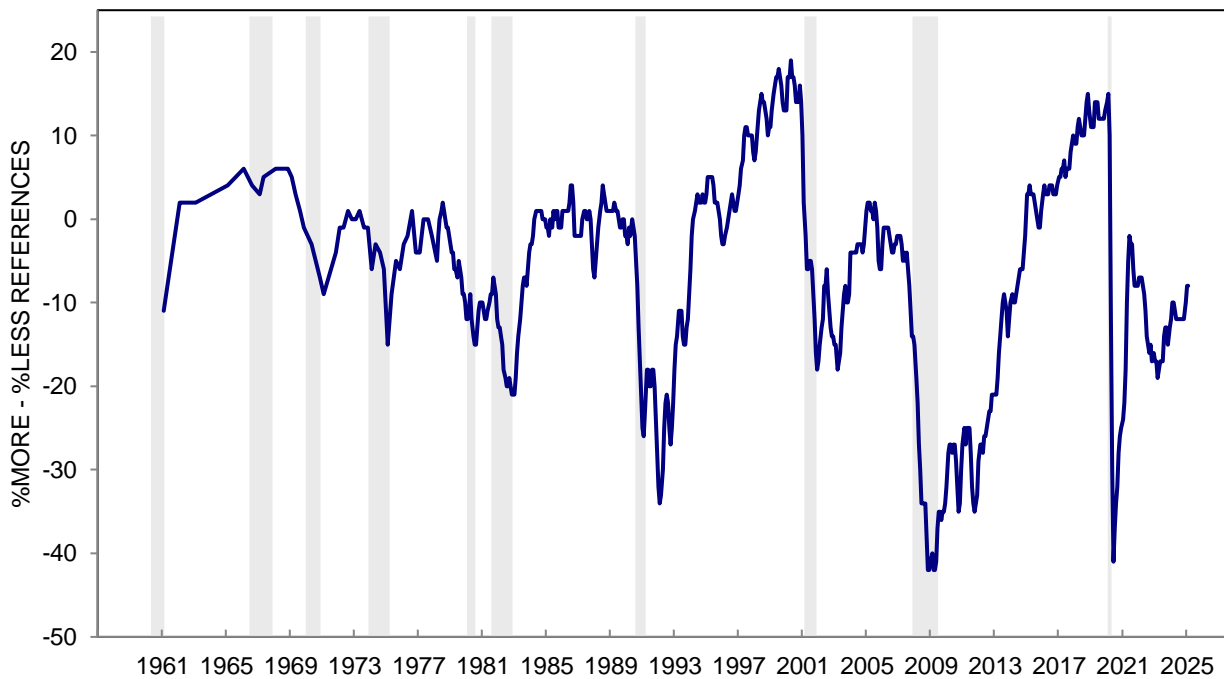
**CHART 36C: INTEREST RATE REASONS FOR LARGE HOUSEHOLD DURABLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



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



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



This Page
Intentionally
Left Blank

TABLE 37

BUYING CONDITIONS FOR VEHICLES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO BUY	35%	40%	32%	29%	27%	26%	26%	31%	30%	28%	30%	30%	27%
UNCERTAIN, DEPENDS	6	5	6	5	4	4	4	4	4	5	6	4	5
BAD TIME TO BUY	59	55	62	66	69	70	70	65	66	67	64	66	68
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	76	85	70	63	58	56	56	66	64	61	66	64	59

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

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

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

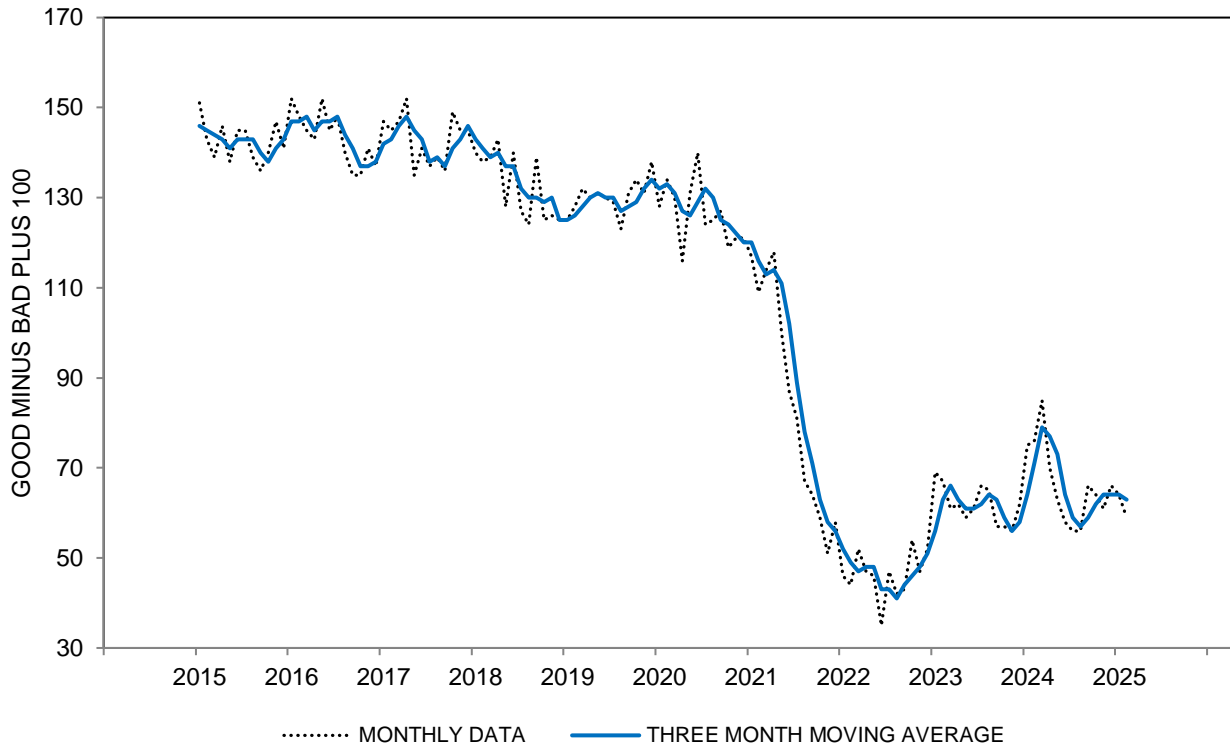


CHART 37: BUYING CONDITIONS FOR VEHICLES

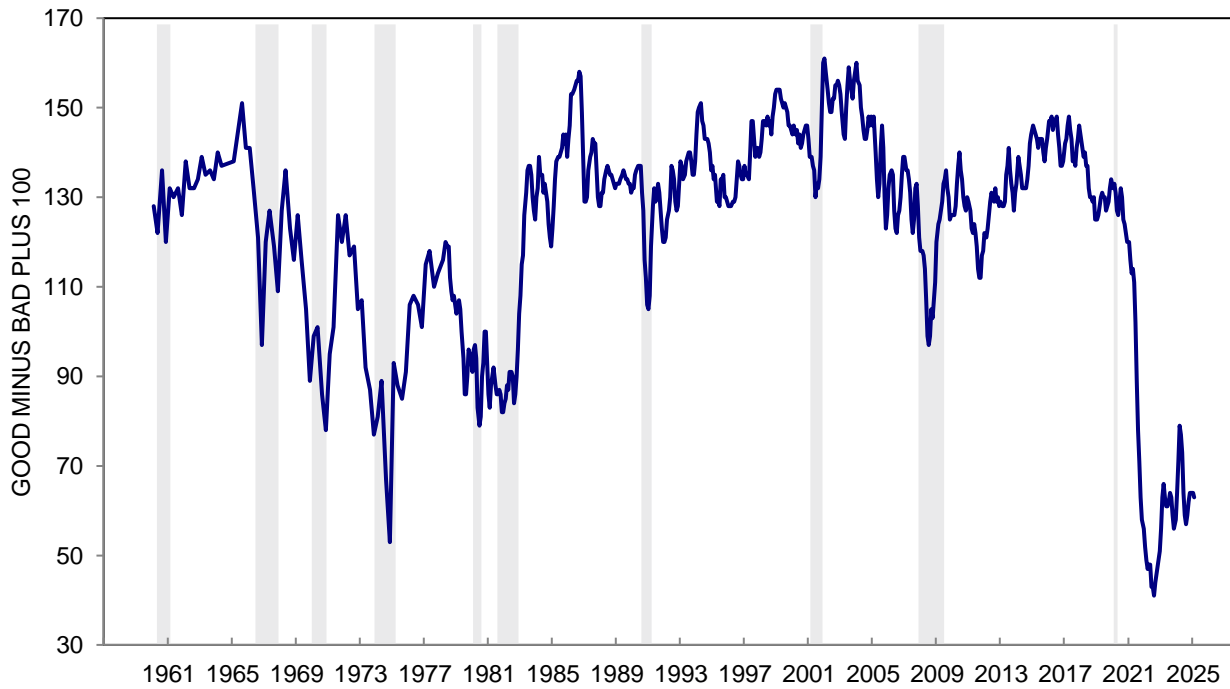


TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO BUY													
Prices are low; good buys available	18%	18%	13%	14%	12%	11%	12%	12%	11%	14%	11%	10%	7%
Prices won't come down; are going higher	4	7	5	3	3	1	2	3	4	4	8	9	9
Interest rates are low	6	7	4	4	2	3	4	6	6	4	3	3	3
Borrow-in-advance of rising interest rates	*	1	1	*	1	*	*	*	*	*	*	*	*
Times are good; prosperity	3	4	3	2	1	1	*	1	1	1	*	*	1
New fuel efficient model	*	1	*	*	*	1	*	*	*	*	*	*	*
Supply Adequate	6	7	6	5	3	3	3	4	4	3	2	3	2
BAD TIME TO BUY													
Prices are high	43	43	43	42	41	40	43	37	37	38	39	35	37
Interest rates are high; credit is tight	24	21	25	29	29	26	25	25	24	23	18	19	19
Times are bad; can't afford to buy	7	7	6	4	6	3	4	4	5	4	3	4	3
Bad times ahead; uncertain future	4	2	2	2	3	2	2	2	2	2	2	2	3
Price of gas; shortages	1	1	1	1	1	1	*	*	1	1	*	*	*
Poor selection; quality	4	5	3	4	3	2	3	4	2	2	3	4	2
Supply Inadequate	3	3	3	4	2	2	3	3	3	2	2	2	1

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

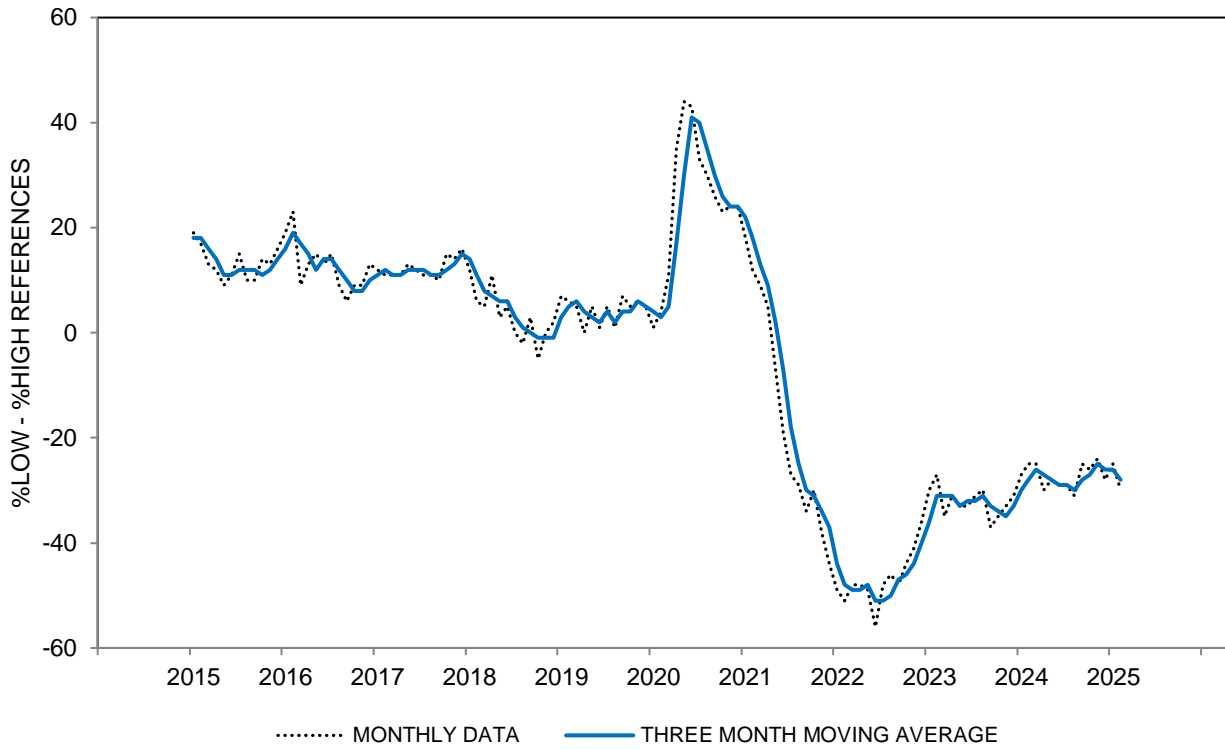
All	-21	-17	-18	-20	-24	-25	-24	-21	-19	-19	-17	-17	-16
Age 18 to 44	-23	-20	-23	-26	-29	-32	-31	-27	-22	-20	-18	-19	-19
Age 45 to 64	-24	-20	-20	-21	-26	-26	-25	-23	-24	-25	-23	-20	-16
Age 65+	-14	-9	-8	-13	-17	-17	-16	-14	-13	-12	-12	-12	-12
Income Bottom Third	-16	-12	-11	-14	-19	-21	-20	-19	-17	-18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

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

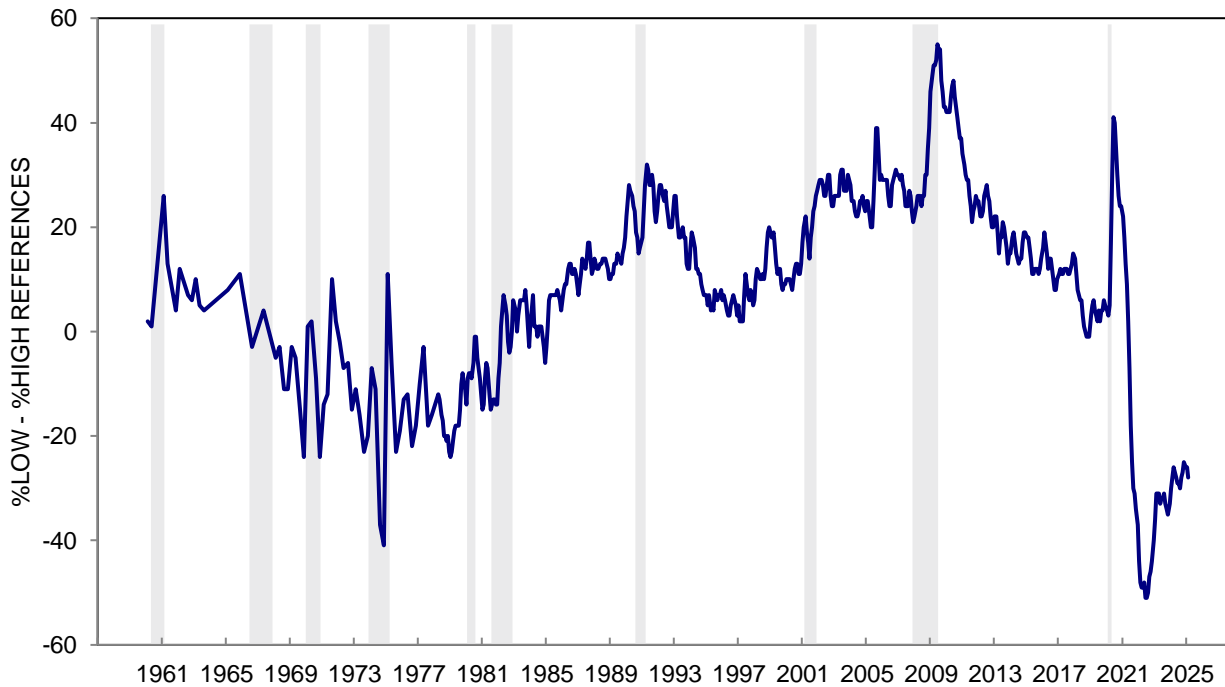
May add to more than 100% due to multiple mentions.

*: Less than half of one percent.

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



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



**CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES
(THREE MONTH MOVING AVERAGES)**

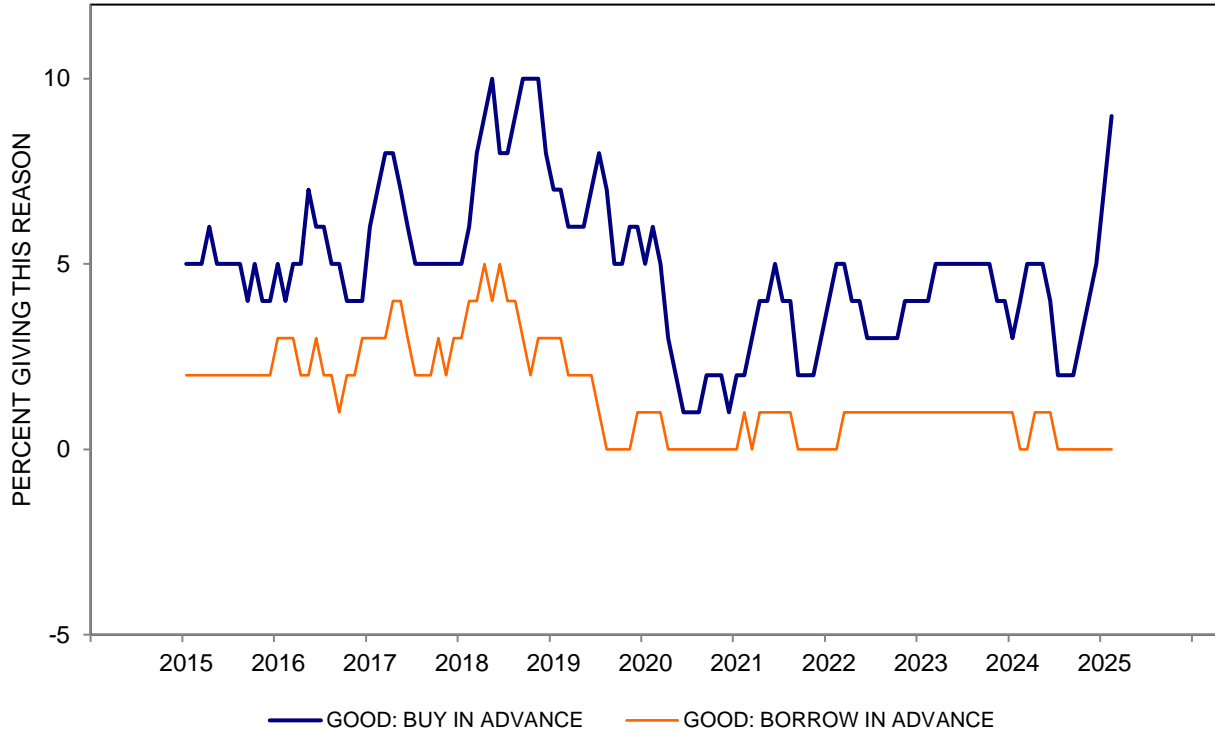
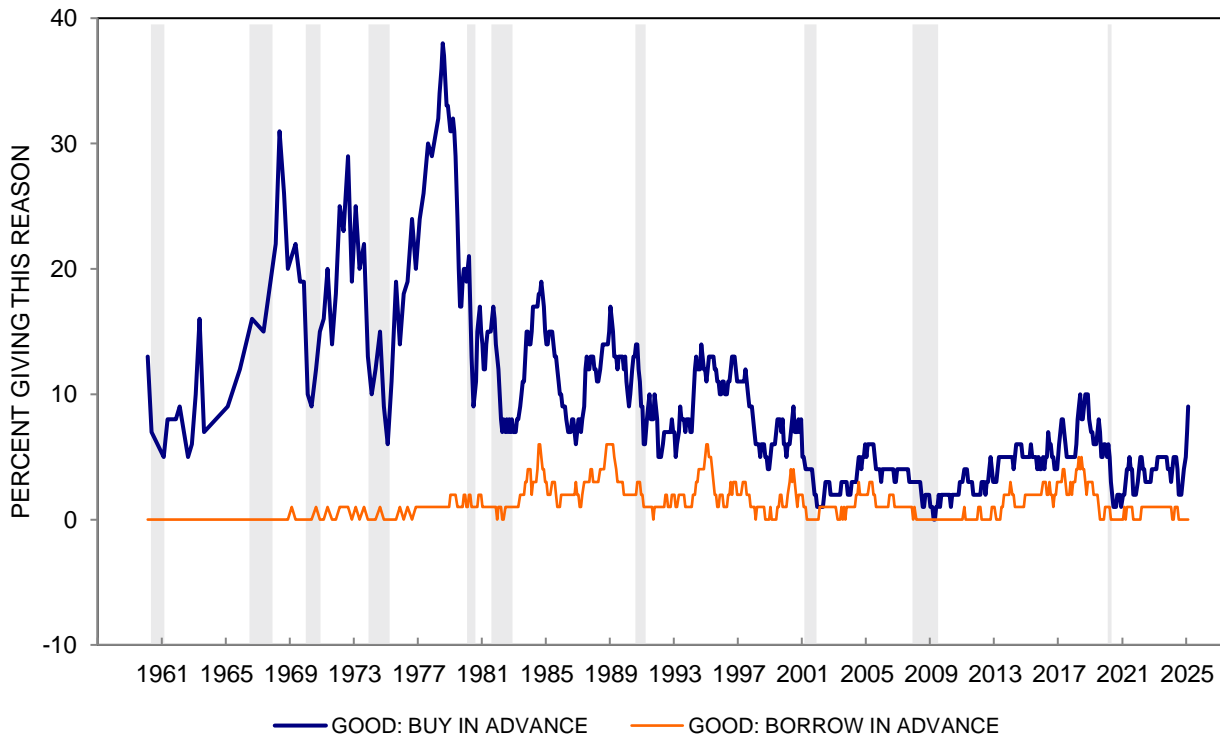
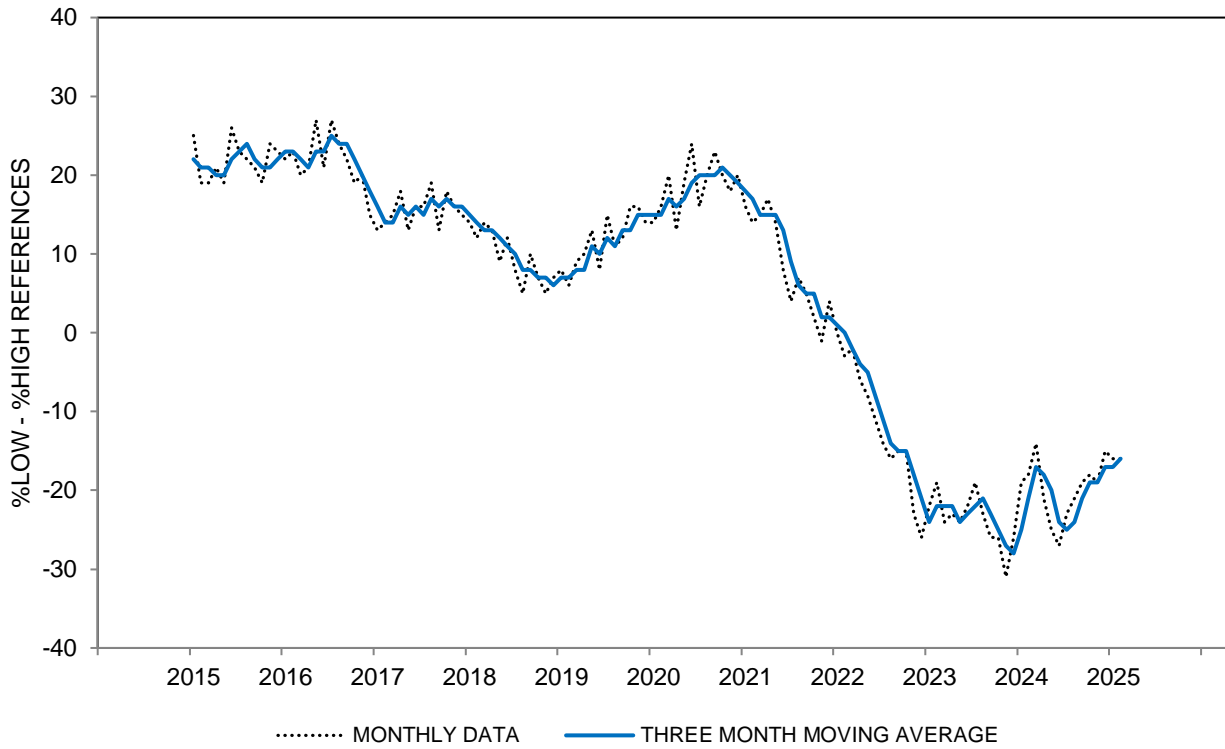


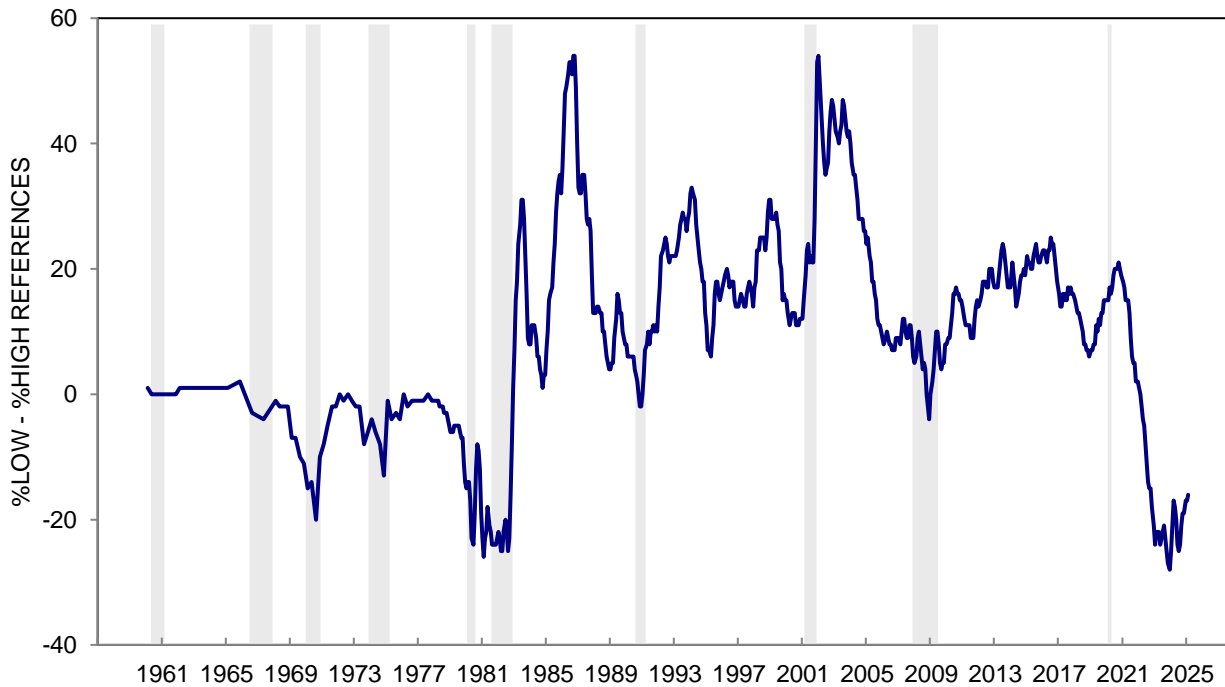
CHART 38B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR VEHICLES



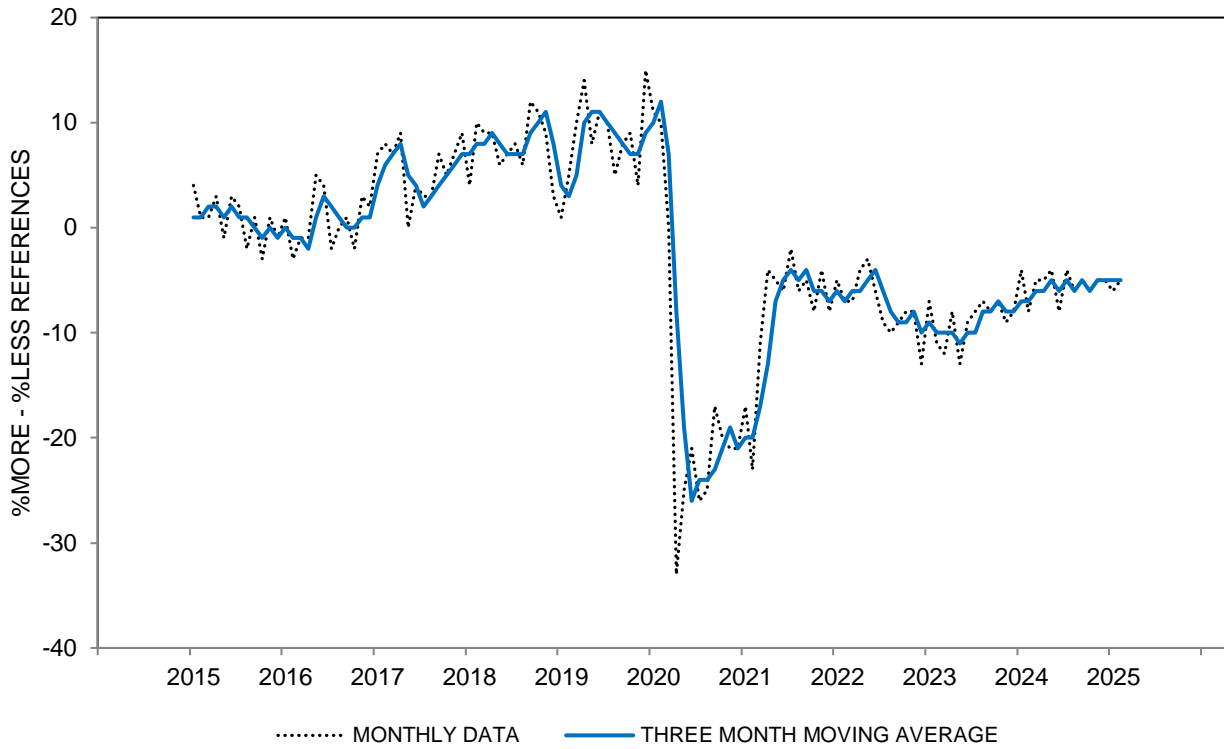
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



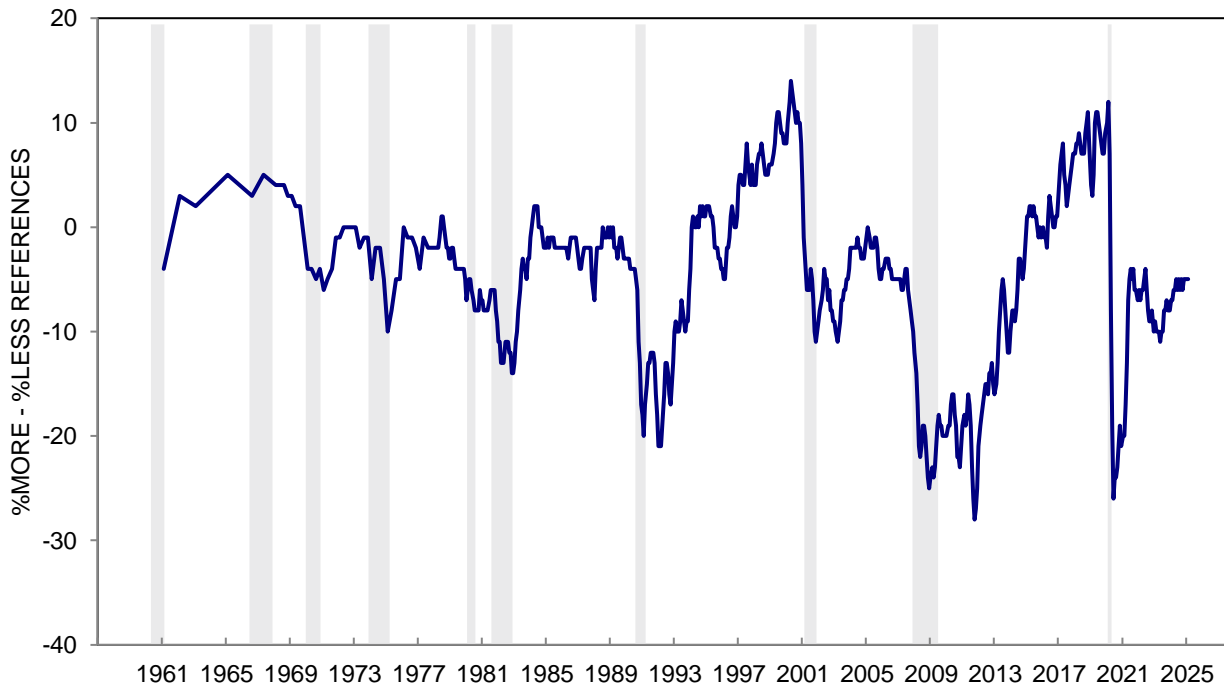
**CHART 38C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR VEHICLES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



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



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



This Page
Intentionally
Left Blank

TABLE 39

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
INCREASE	39%	41%	46%	51%	43%	42%	40%	39%	46%	37%	30%	35%	40%
REMAIN THE SAME	47	43	42	37	47	44	47	48	42	39	39	40	36
DECREASE	12	15	9	11	8	12	9	11	10	22	28	22	22
DK, NA	2	1	3	1	2	2	4	2	2	2	3	3	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEDIAN INCREASE (¢)	0.3	0.3	0.4	4.5	0.4	0.3	0.3	0.3	0.4	0.2	0.0	0.2	0.2
MEAN INCREASE (¢)	10.7	10.2	13.3	18.5	14.4	11.1	12.0	11.6	17.0	6.0	-0.1	6.4	7.8

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

All	0.3	0.3	0.3	1.7	1.8	1.7	0.3	0.3	0.3	0.3	0.2	0.1	0.1
Age 18 to 44	0.3	0.3	0.3	1.8	1.9	3.4	2.0	2.0	1.8	1.8	1.8	0.3	0.3
Age 45 to 64	0.3	0.3	0.4	0.4	0.5	0.4	0.3	0.3	0.4	0.3	0.2	0.1	0.1
Age 65+	0.2	0.2	0.3	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.1
Income Bottom Third	0.4	0.4	0.5	2.0	1.9	2.7	1.2	1.1	0.4	0.3	0.2	0.2	0.2
Income Middle Third	0.3	0.3	0.4	2.5	2.5	2.4	0.4	0.4	0.4	0.3	0.2	0.1	0.1
Income Top Third	0.2	0.2	0.3	0.3	0.4	0.3	0.2	0.2	0.3	0.3	0.2	0.1	0.1
Educ High School or Less	0.3	0.3	0.3	3.5	4.8	4.8	1.7	0.4	0.4	0.3	0.1	0.1	0.1
Educ Some College	0.3	1.7	1.8	1.9	0.5	0.4	0.3	0.3	0.8	0.7	0.5	0.0	0.0
Educ College Degree	0.3	0.2	0.3	1.4	1.5	1.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2
Democrat	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.4	0.4	5.3
Independent	0.3	0.3	1.9	3.3	4.4	2.9	1.4	0.4	1.5	1.4	1.3	0.2	0.2
Republican	0.4	0.3	2.0	3.6	5.0	3.3	2.5	1.1	1.6	0.6	-6.1	-8.2	-11.4

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

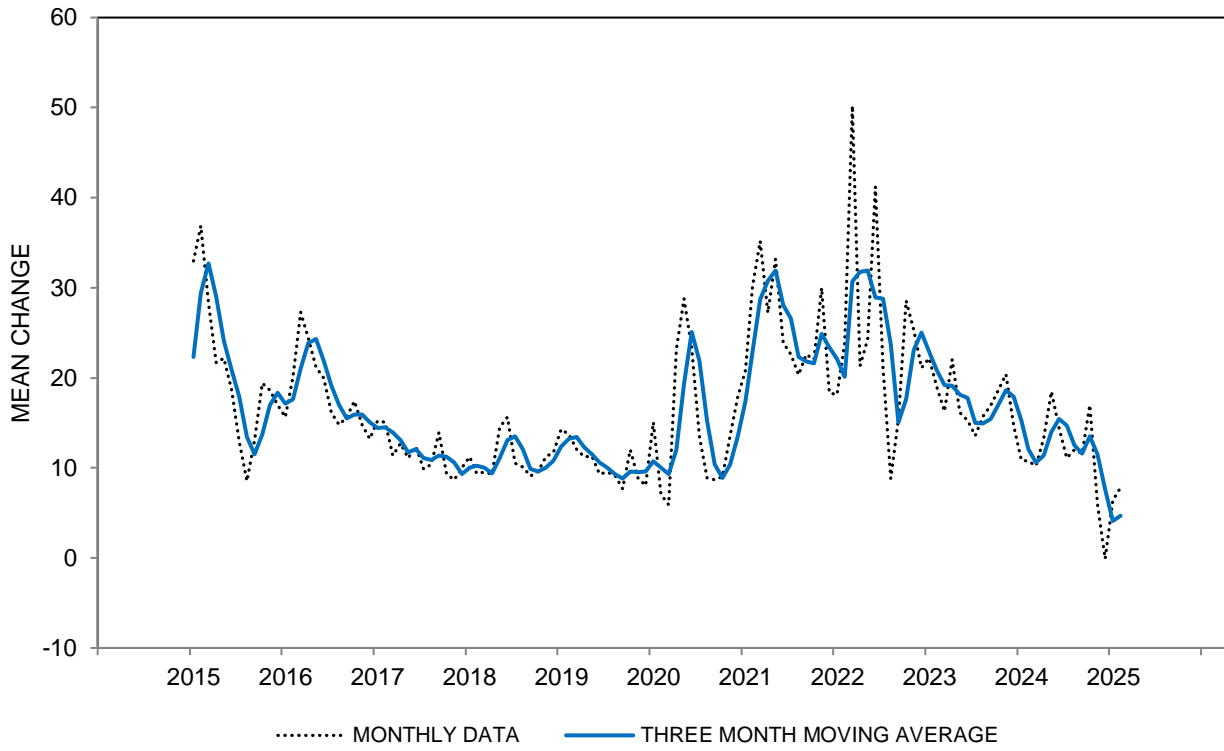


CHART 39: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT YEAR

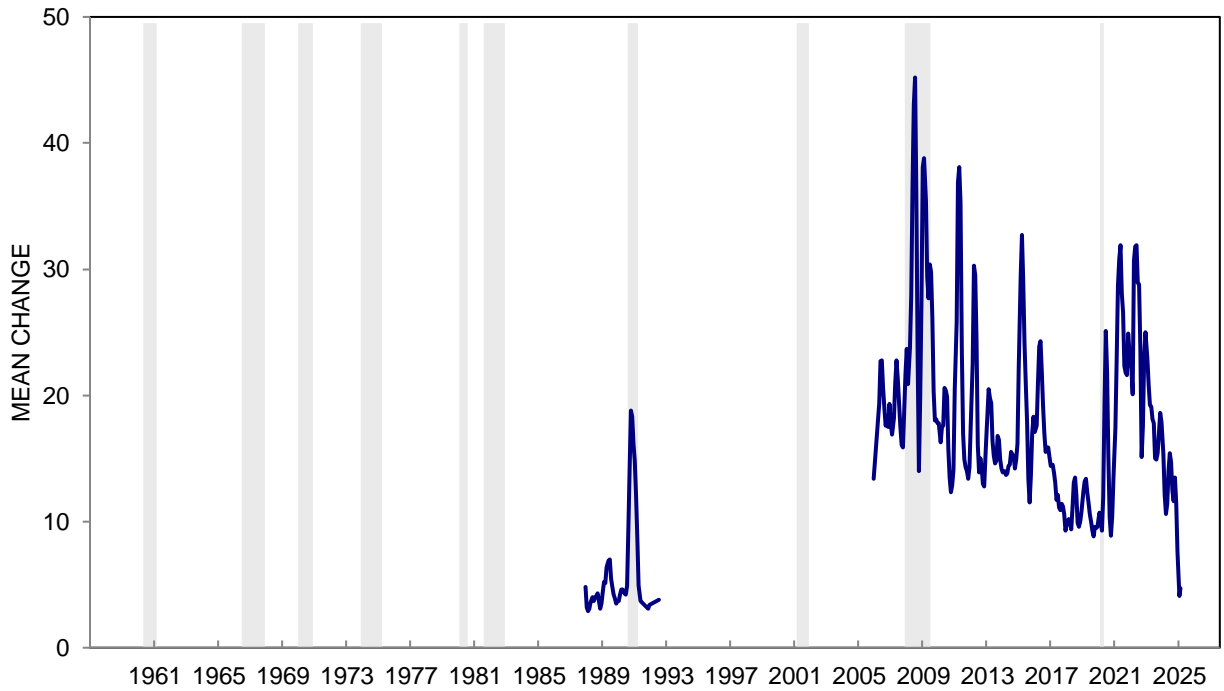


TABLE 40

EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
INCREASE	54%	50%	51%	58%	55%	52%	50%	50%	49%	44%	37%	43%	45%
REMAIN THE SAME	35	36	32	28	34	36	36	39	38	33	34	35	31
DECREASE	8	13	13	12	9	11	11	10	11	20	26	20	23
DK, NA	3	1	4	2	2	1	3	1	2	3	3	2	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
MEDIAN INCREASE (¢)	11.3	4.9	10.4	20.3	20.1	9.5	9.8	4.8	2.1	0.4	0.2	0.3	0.3
MEAN INCREASE (¢)	43.2	33.8	37.0	38.8	39.8	34.4	31.9	35.6	37.7	22.7	12.8	23.4	19.5

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

All	14.7	9.7	8.9	11.9	16.9	16.6	13.1	8.0	5.6	2.4	0.9	0.3	0.3
Age 18 to 44	27.7	16.1	12.8	18.6	26.9	36.7	33.4	31.5	18.4	19.9	11.8	15.1	17.0
Age 45 to 64	11.8	15.0	20.0	13.4	16.7	10.2	10.0	3.5	3.5	0.4	0.3	0.2	0.2
Age 65+	0.5	0.5	0.5	5.1	5.1	5.1	0.4	0.4	0.4	0.3	0.2	0.1	0.1
Income Bottom Third	14.9	13.4	15.1	15.3	16.9	18.4	15.6	15.6	12.3	8.4	1.7	0.3	1.1
Income Middle Third	16.7	10.2	8.0	11.2	21.2	21.6	18.3	13.0	8.3	5.1	0.3	0.2	0.3
Income Top Third	15.7	9.2	9.0	13.5	14.9	8.5	1.9	0.4	0.5	0.4	0.4	0.3	0.2
Educ High School or Less	12.7	12.1	8.8	12.9	18.4	19.5	11.4	9.8	15.1	15.0	6.5	0.1	0.2
Educ Some College	18.4	16.8	23.2	15.6	15.7	13.3	14.2	19.2	15.3	12.0	0.2	0.1	0.1
Educ College Degree	17.4	11.8	8.5	13.5	18.3	16.1	11.1	6.2	3.6	0.4	0.4	0.4	0.4
Democrat	9.9	6.7	3.6	6.8	9.0	9.0	2.7	0.4	0.4	3.4	10.0	18.3	31.6
Independent	29.1	24.0	21.8	21.6	24.8	28.1	24.7	24.9	18.4	12.1	3.7	0.4	0.4
Republican	5.0	3.5	8.2	8.5	16.8	12.0	15.1	13.2	16.5	9.9	-0.1	-3.7	-11.8

The question was:

"Do you think that the price of gasoline will go up during the next five years, will gasoline prices go down, or will they stay about the same as they are now?"

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

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

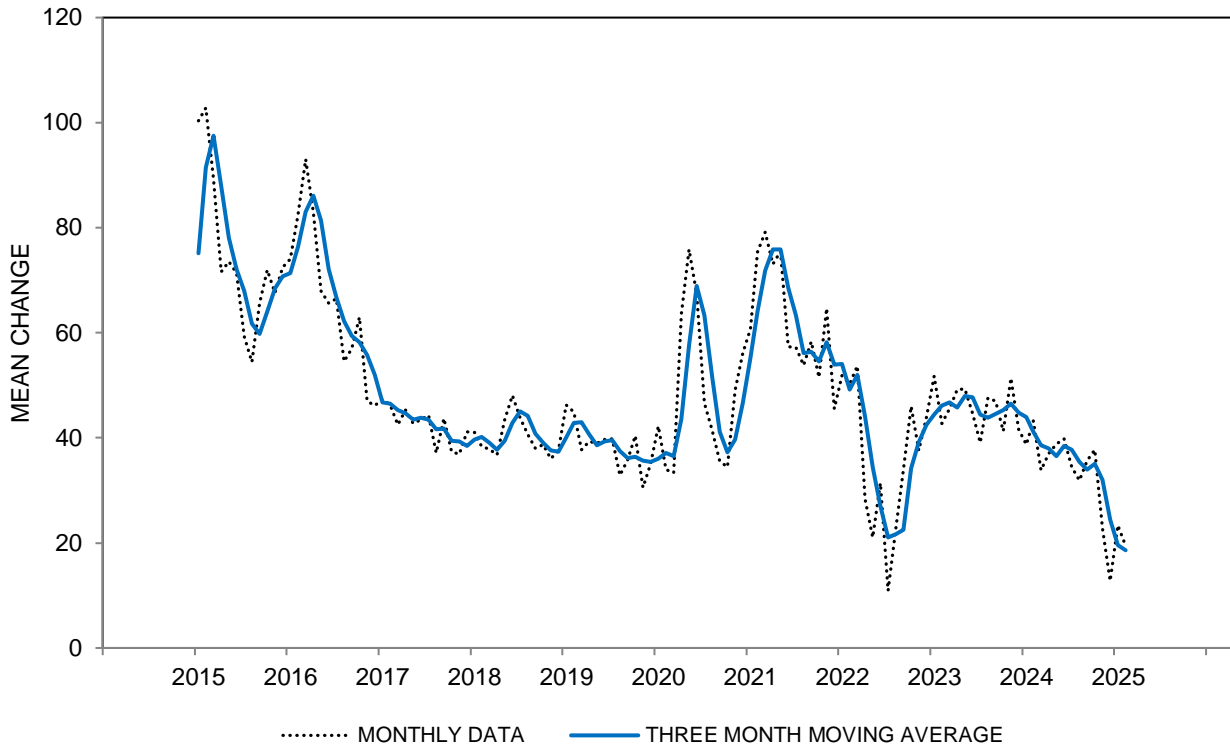


CHART 40: EXPECTED CHANGE IN GASOLINE PRICES DURING THE NEXT 5 YEARS

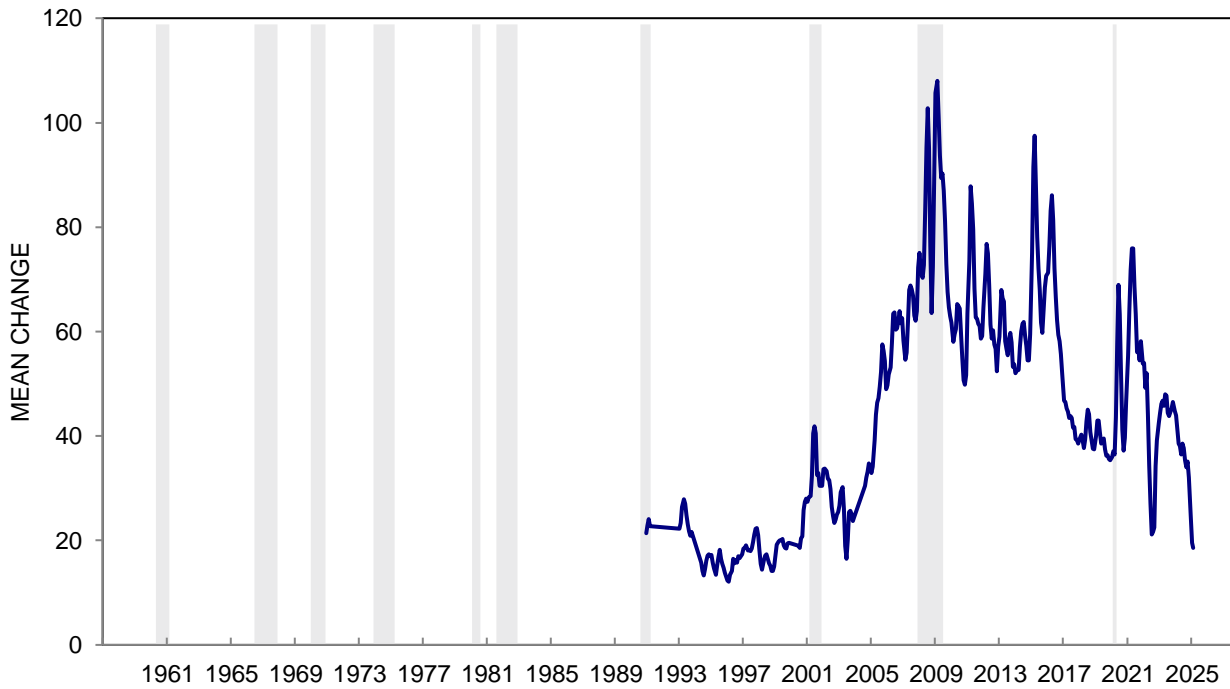


TABLE 41

BUYING CONDITIONS FOR HOUSES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO BUY	22%	24%	23%	13%	12%	12%	11%	15%	18%	16%	19%	17%	14%
UNCERTAIN, DEPENDS	2	2	1	2	2	1	1	1	*	1	1	2	2
BAD TIME TO BUY	76	74	76	85	86	87	88	84	82	83	80	81	84
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	46	50	47	28	26	25	23	31	36	33	39	36	30

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

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

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

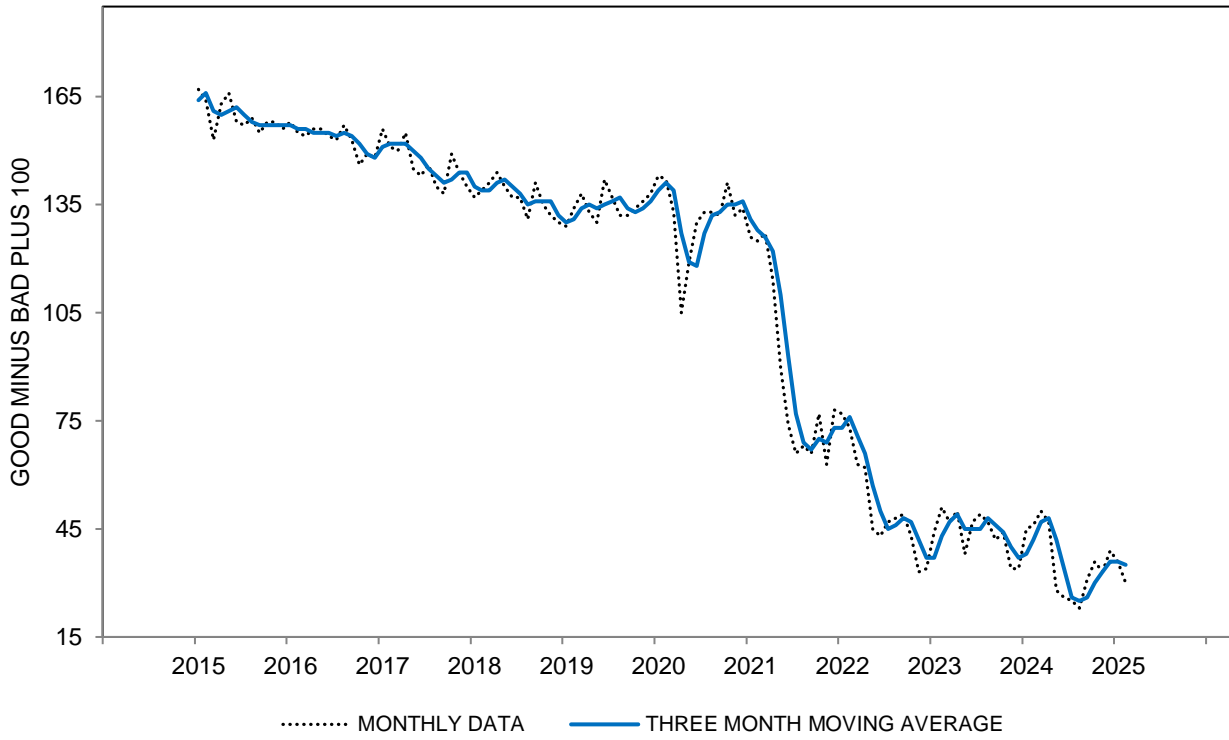


CHART 41: BUYING CONDITIONS FOR HOUSES

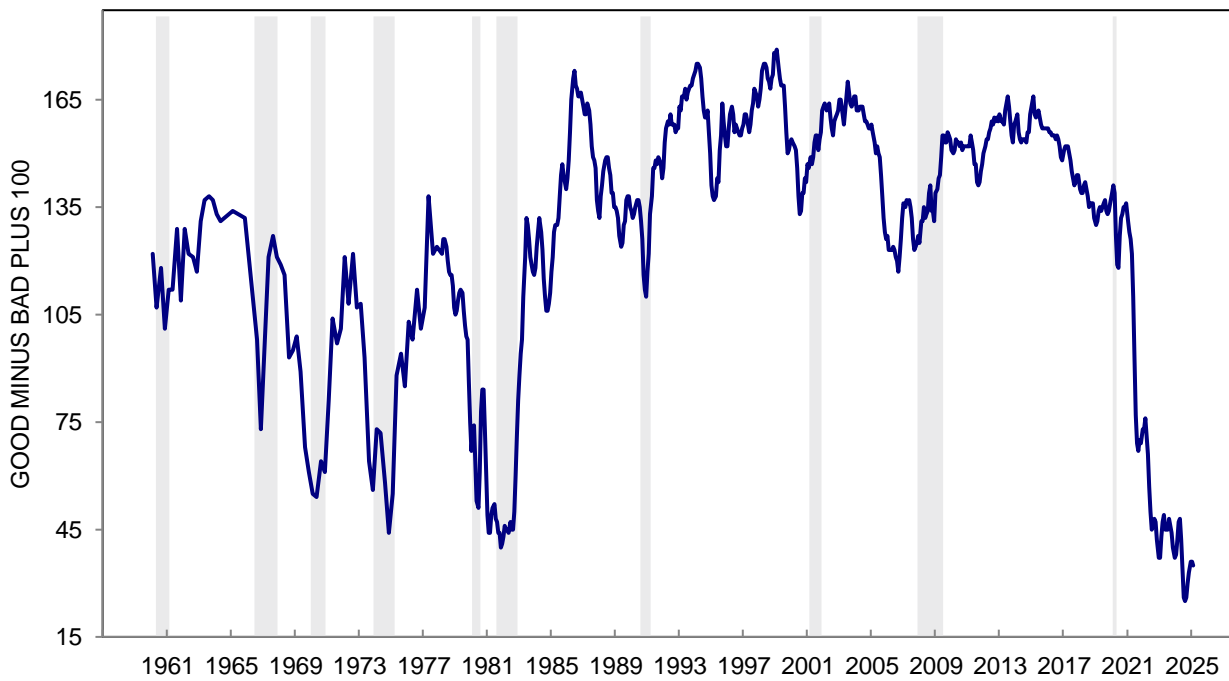


TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO BUY													
Prices are low; good buys available	6%	5%	5%	3%	3%	3%	2%	3%	3%	4%	3%	2%	2%
Prices won't come down; are going higher	7	9	6	4	3	2	2	2	2	3	5	4	5
Interest rates are low	7	5	5	2	4	3	3	6	9	6	6	5	3
Borrow-in-advance of rising interest rates	2	1	2	1	1	1	*	*	1	*	1	2	2
Times are good; prosperity	2	2	3	1	1	*	*	*	1	1	1	1	*
Capital appreciation; good investment	5	7	5	4	3	3	2	3	3	2	4	3	3
BAD TIME TO BUY													
Prices are high	51	54	54	57	55	54	54	51	52	48	45	46	46
Interest rates are high; credit is tight	61	56	57	64	65	58	68	57	53	53	49	47	52
Times are bad; can't afford to buy	11	14	9	9	9	9	6	7	9	9	8	8	6
Bad times ahead; uncertain future	3	3	2	2	2	2	2	4	2	2	4	5	8
Capital depreciation; bad investment	*	1	1	*	*	1	*	*	*	*	*	*	*

SELECTED REASONS FOR OPINIONS ABOUT HOME BUYING CONDITIONS

PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

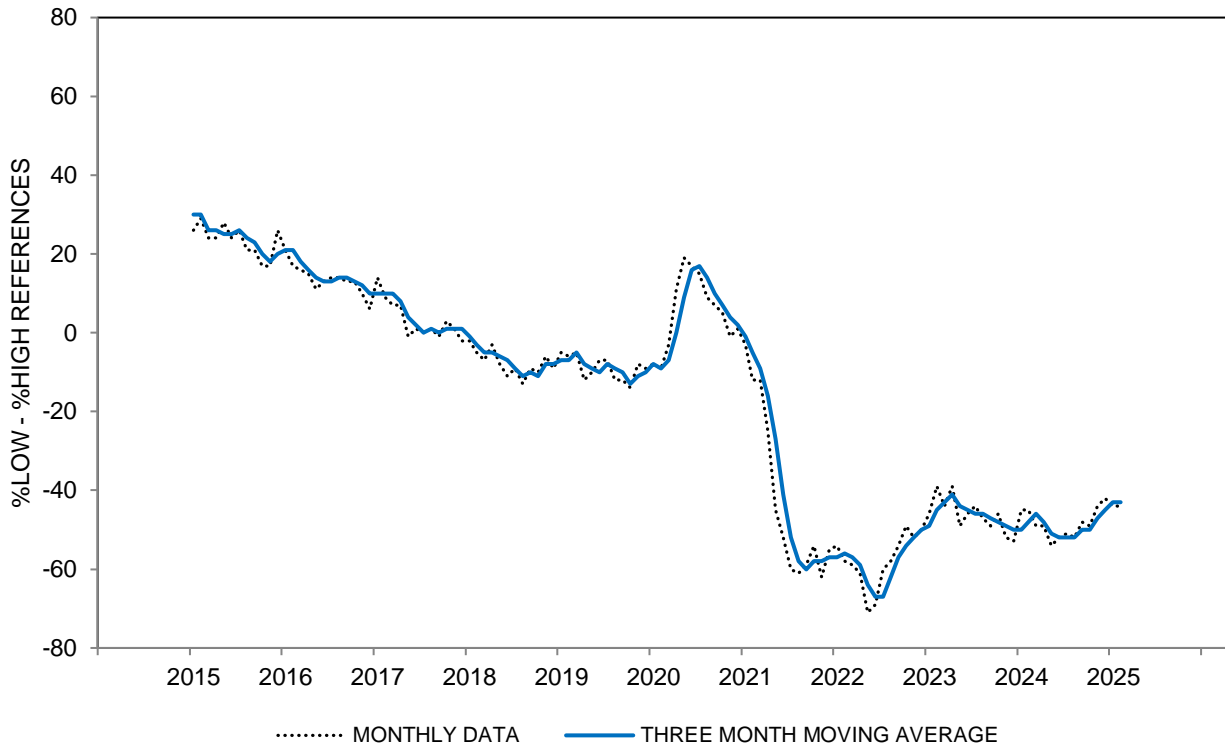
All	-56	-53	-52	-55	-58	-59	-60	-57	-53	-47	-45	-44	-45
Age 18 to 44	-52	-48	-50	-52	-57	-58	-61	-59	-57	-53	-48	-48	-48
Age 45 to 64	-61	-61	-59	-65	-65	-65	-66	-62	-58	-51	-49	-48	-47
Age 65+	-55	-50	-48	-49	-54	-58	-57	-53	-46	-40	-37	-37	-40
Income Bottom Third	-44	-40	-42	-47	-50	-49	-53	-49	-46	-38	-36	-36	-38
Income Middle Third	-61	-56	-55	-55	-61	-63	-62	-59	-56	-54	-50	-49	-45
Income Top Third	-64	-63	-61	-66	-67	-68	-69	-65	-60	-52	-50	-49	-54
Educ High School or Less	-46	-41	-44	-49	-52	-51	-49	-45	-41	-38	-35	-35	-32
Educ Some College	-54	-52	-51	-53	-58	-61	-63	-60	-52	-46	-43	-44	-44
Educ College Degree	-62	-59	-56	-58	-61	-63	-64	-61	-57	-51	-48	-46	-47
Democrat	-48	-43	-45	-51	-57	-59	-59	-56	-50	-43	-35	-36	-39
Independent	-57	-56	-54	-54	-55	-56	-59	-54	-50	-44	-46	-46	-47
Republican	-63	-60	-57	-62	-66	-69	-68	-68	-67	-63	-57	-53	-51

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

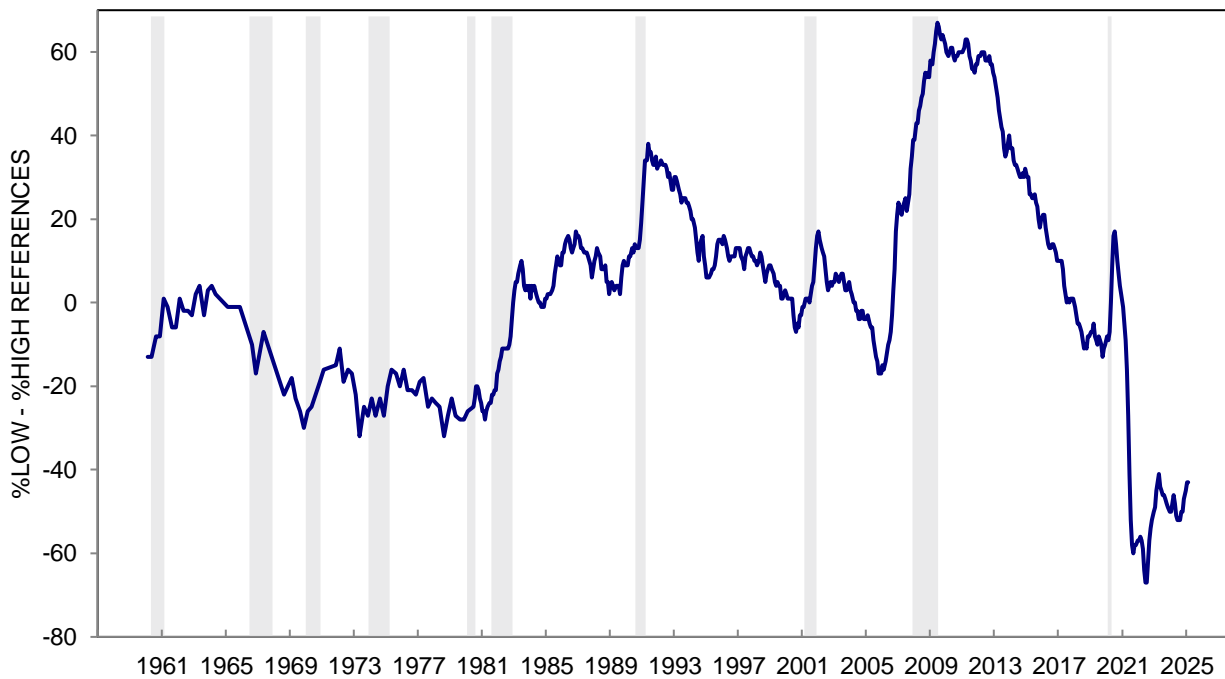
May add to more than 100% due to multiple mentions.

*: 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)**

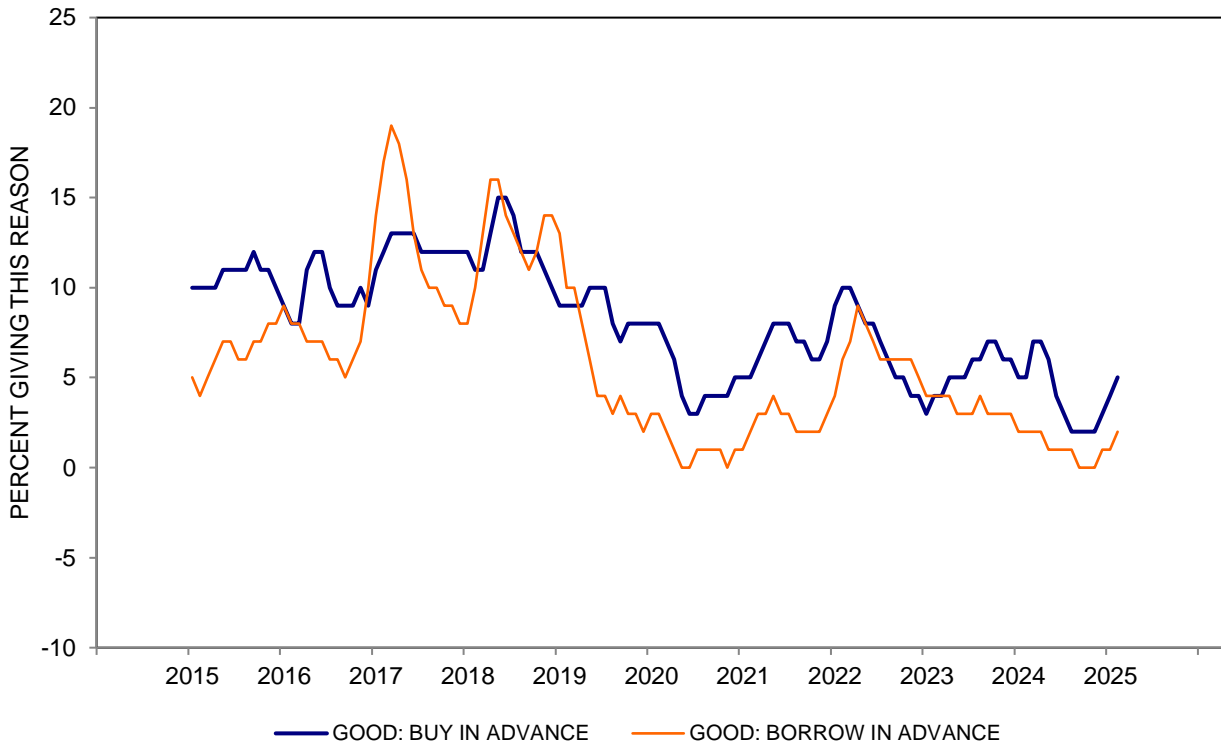
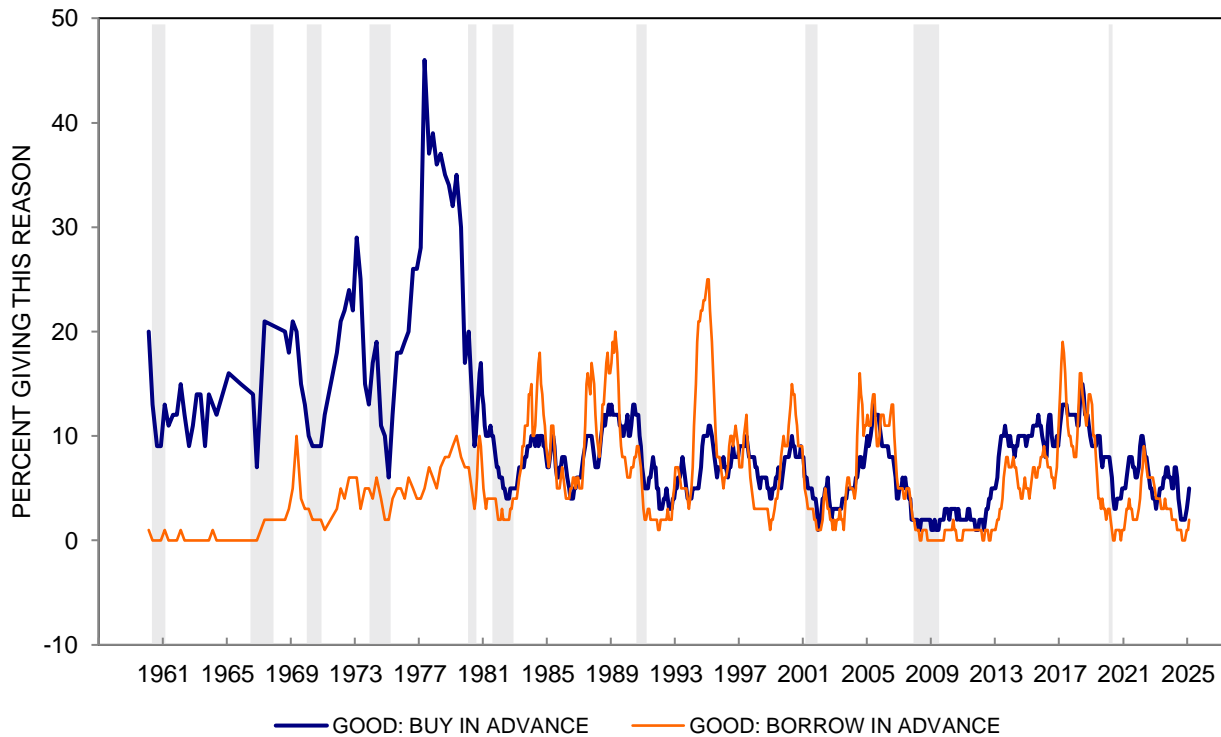
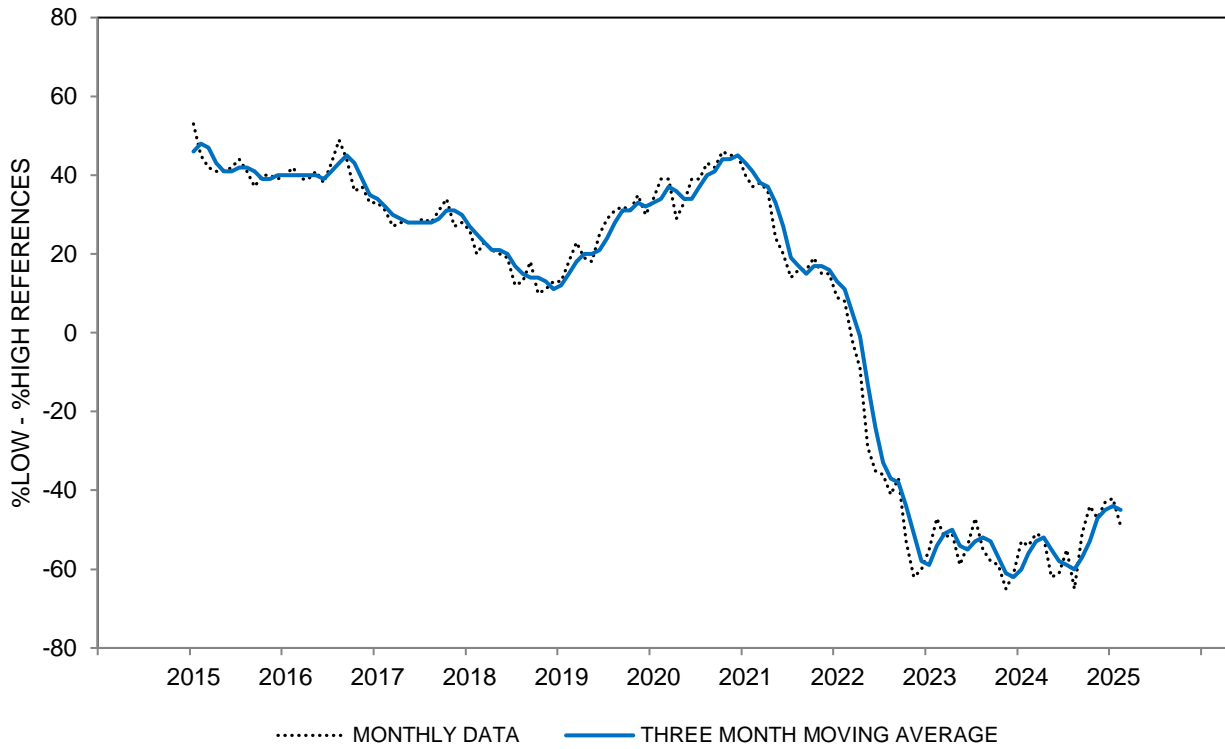


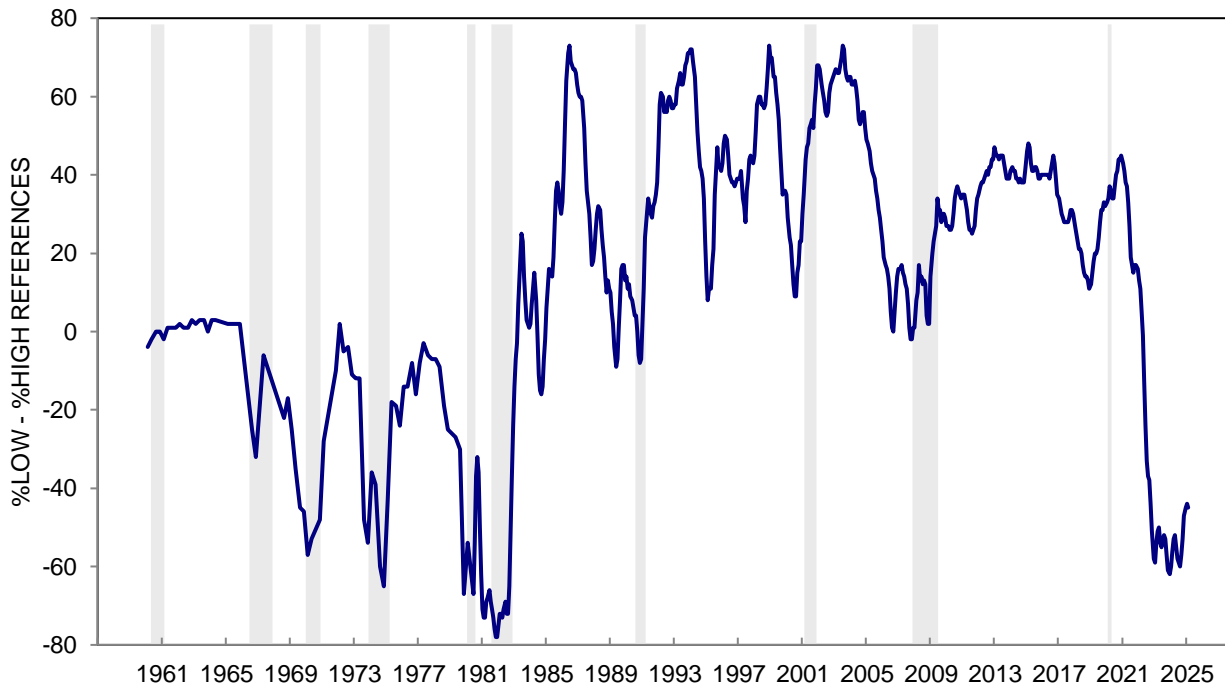
CHART 42B: ADVANCE BUYING RATIONALES FOR BUYING CONDITIONS FOR HOUSES



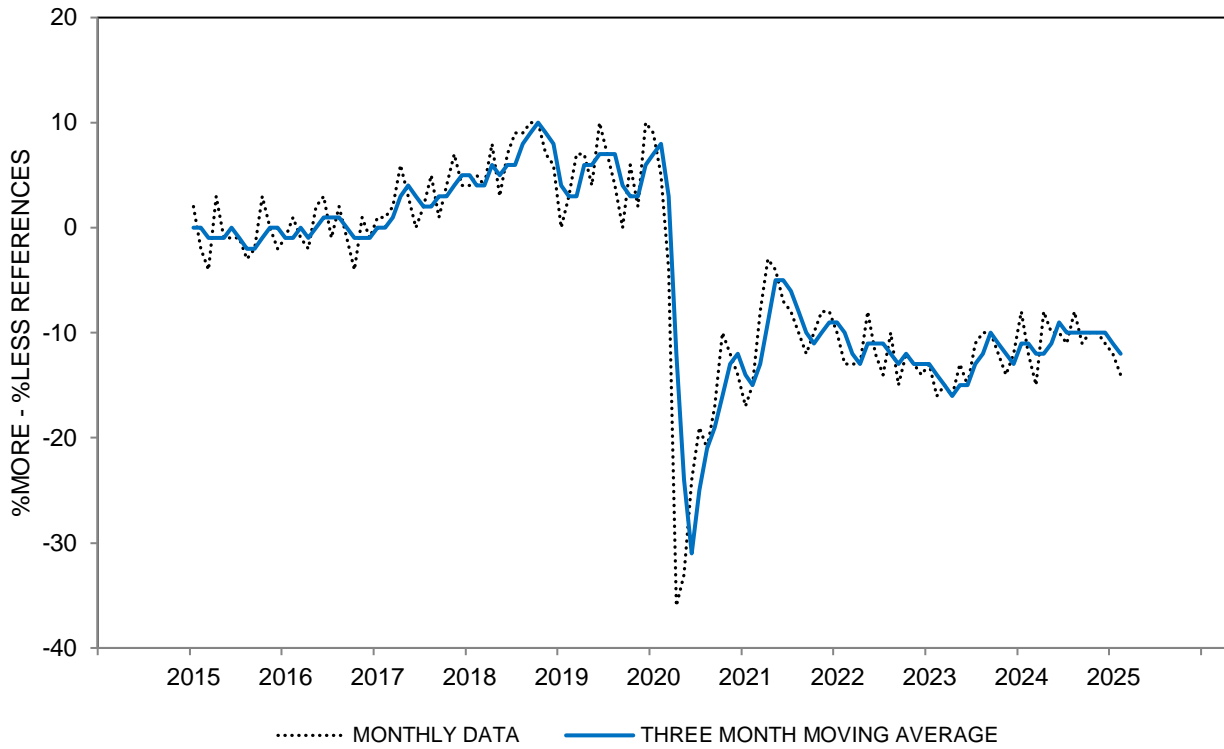
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



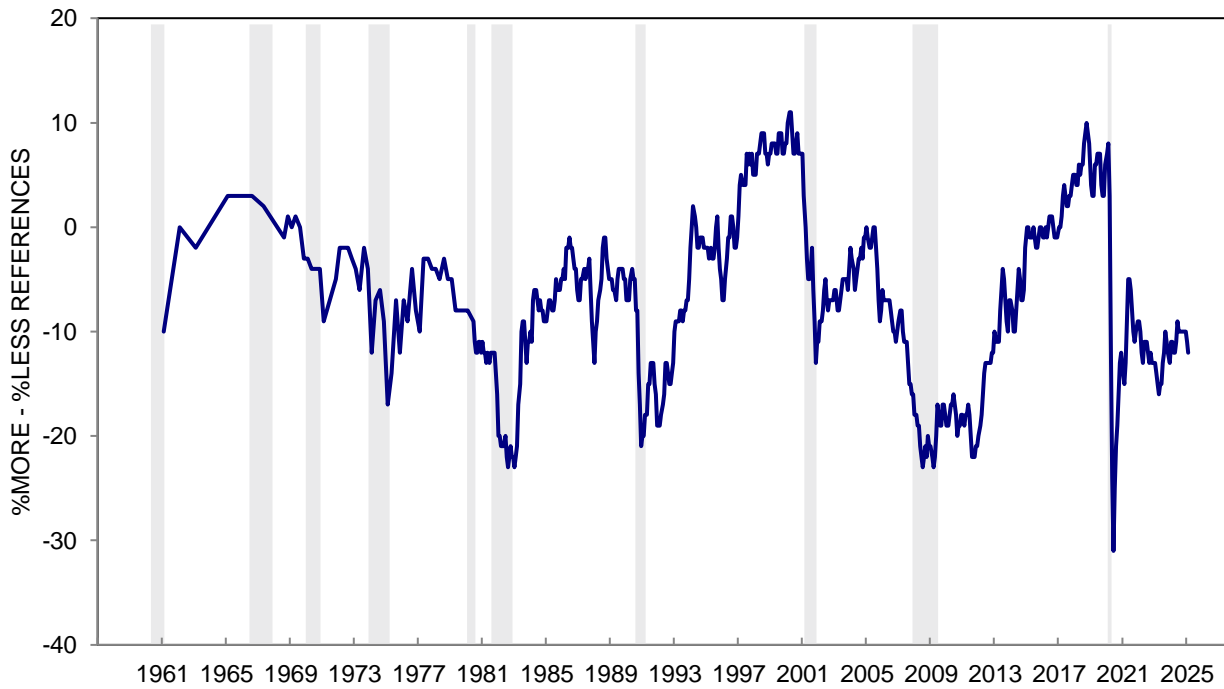
**CHART 42C: INTEREST RATE REASONS FOR BUYING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



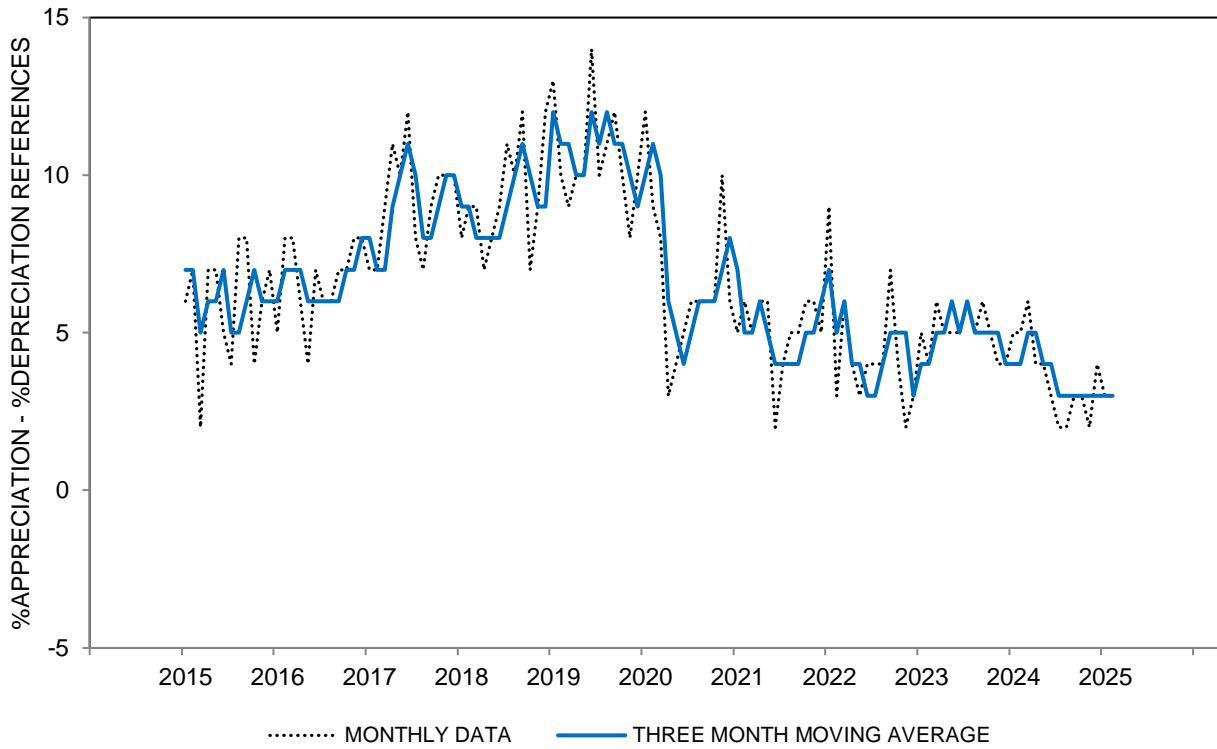
**CHART 42D: ECONOMIC CERTAINTY REASONS FOR BUYING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

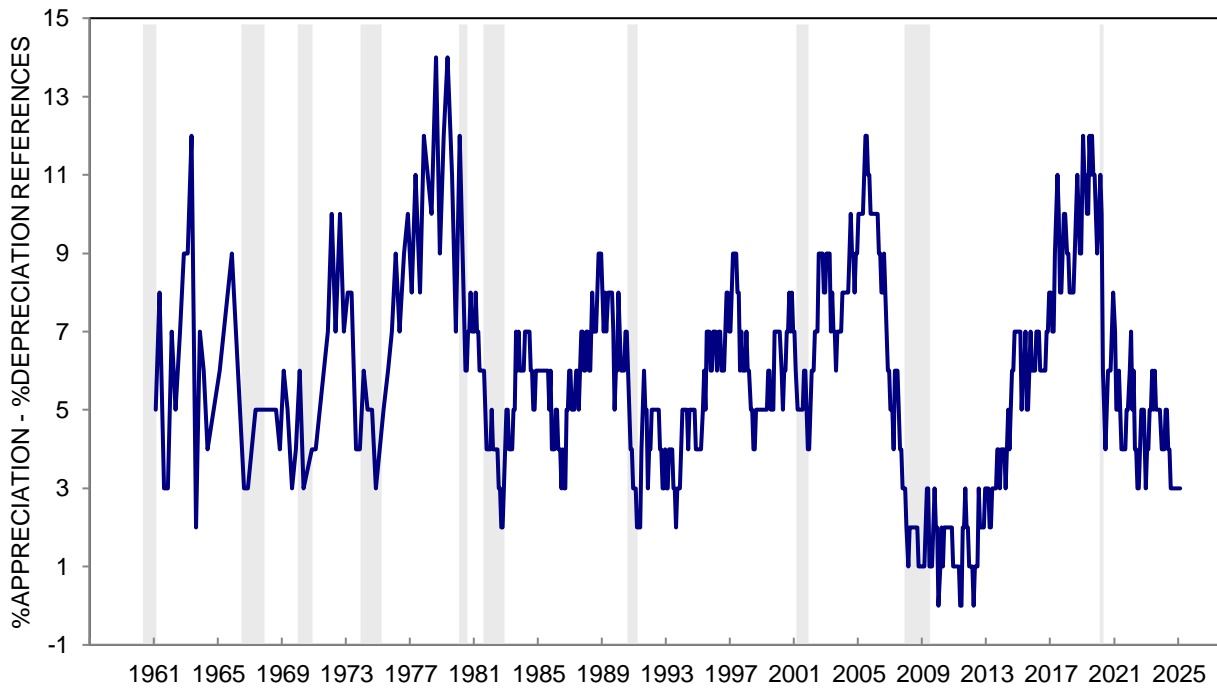


TABLE 43

SELLING CONDITIONS FOR HOUSES

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO SELL	56%	61%	61%	62%	57%	57%	56%	57%	57%	54%	57%	57%	52%
UNCERTAIN, DEPENDS	5	3	3	3	5	3	3	3	4	4	5	4	5
BAD TIME TO SELL	39	36	36	35	38	40	41	40	39	42	38	39	43
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	602	602	801	991	961	862	1166	953	948	824	843	1044	977
INDEX SCORE	117	125	125	127	119	117	115	117	118	112	119	118	109

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

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

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

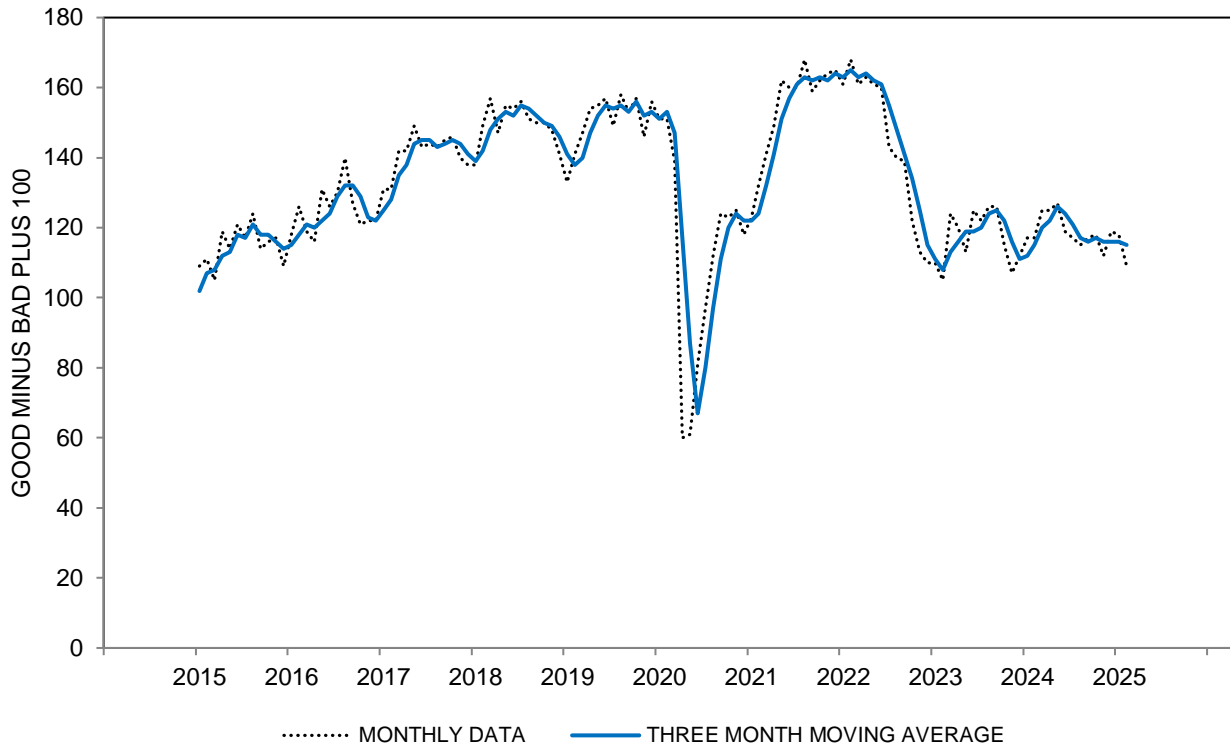
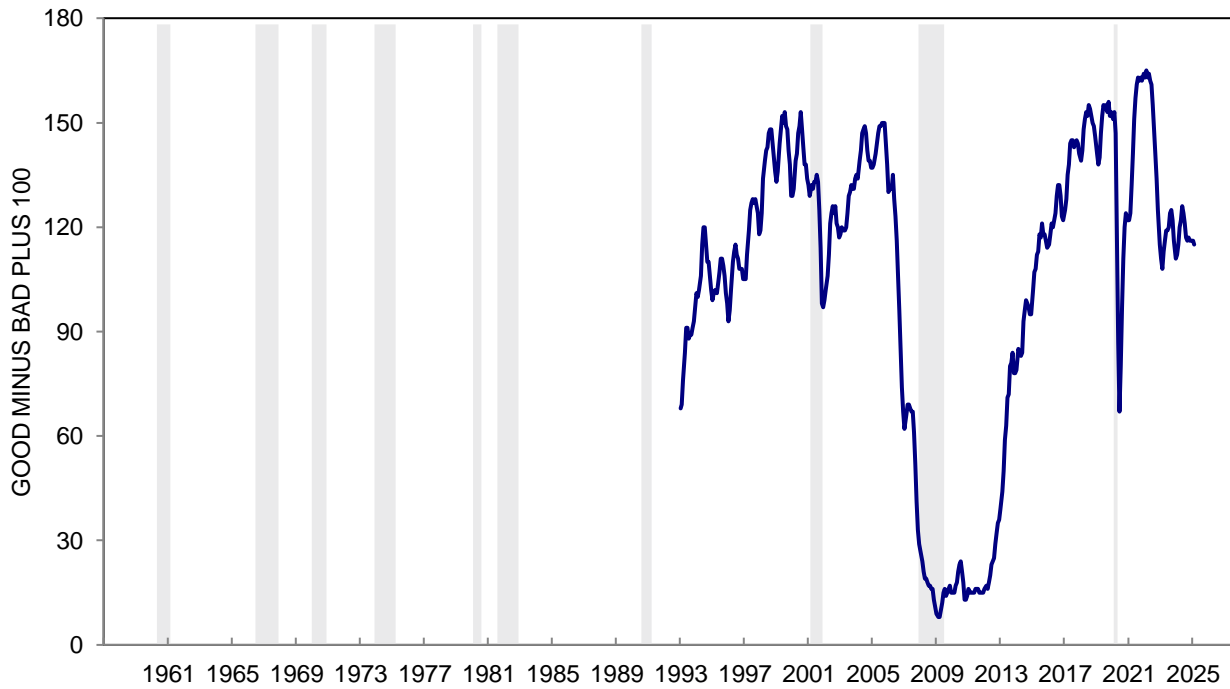


CHART 43: SELLING CONDITIONS FOR HOUSES



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

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
GOOD TIME TO SELL													
Prices are high; good sales available	41%	43%	46%	47%	45%	43%	44%	42%	42%	39%	38%	40%	36%
Prices won't go up; are going lower	2	4	2	2	2	2	1	1	1	1	2	1	1
Interest rates are low credit is easy	2	2	2	*	1	1	1	2	3	2	2	2	1
Sell-in-advance of rising interest rates	*	*	1	*	*	*	*	*	*	*	*	*	1
Times are good; prosperity	11	10	9	8	4	4	3	4	4	5	5	5	4
Capital appreciation; would make money	8	8	8	6	5	5	4	2	4	4	3	3	3
BAD TIME TO SELL													
Prices are low	12	9	10	7	7	4	6	6	7	7	6	5	7
Interest rates are high; credit is tight	20	18	15	18	18	19	21	17	15	17	13	11	17
Times are bad; can't afford to buy	14	14	12	11	12	12	11	12	12	12	12	12	14
Bad times ahead; uncertain future	2	2	1	2	1	*	1	1	1	1	2	2	4
Capital depreciation; would lose money	1	1	*	*	1	*	1	*	*	*	*	1	*

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

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

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

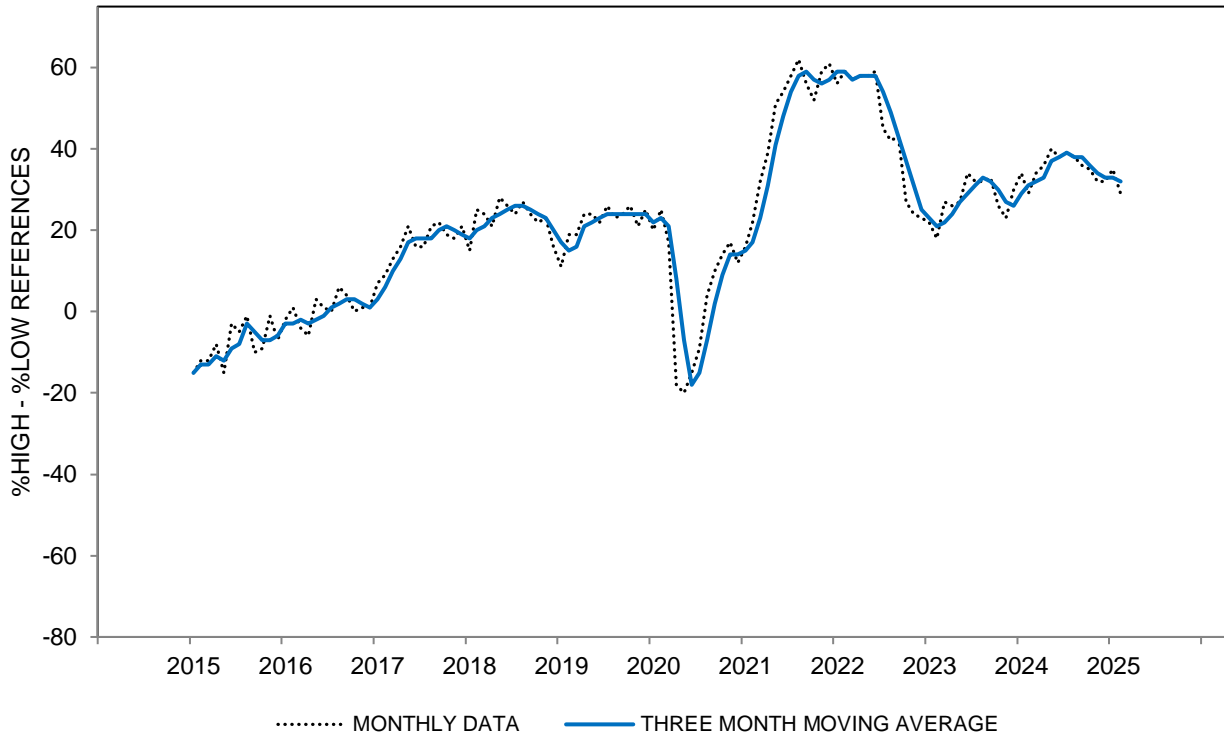
All	-19	-18	-16	-16	-16	-18	-18	-18	-16	-14	-13	-12	-12
Age 18 to 44	-16	-15	-15	-13	-13	-15	-18	-18	-15	-14	-12	-13	-11
Age 45 to 64	-23	-22	-18	-17	-17	-18	-19	-19	-18	-17	-15	-13	-13
Age 65+	-18	-15	-13	-16	-19	-21	-18	-18	-16	-13	-10	-8	-11
Income Bottom Third	-10	-10	-8	-9	-10	-12	-13	-13	-13	-13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

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

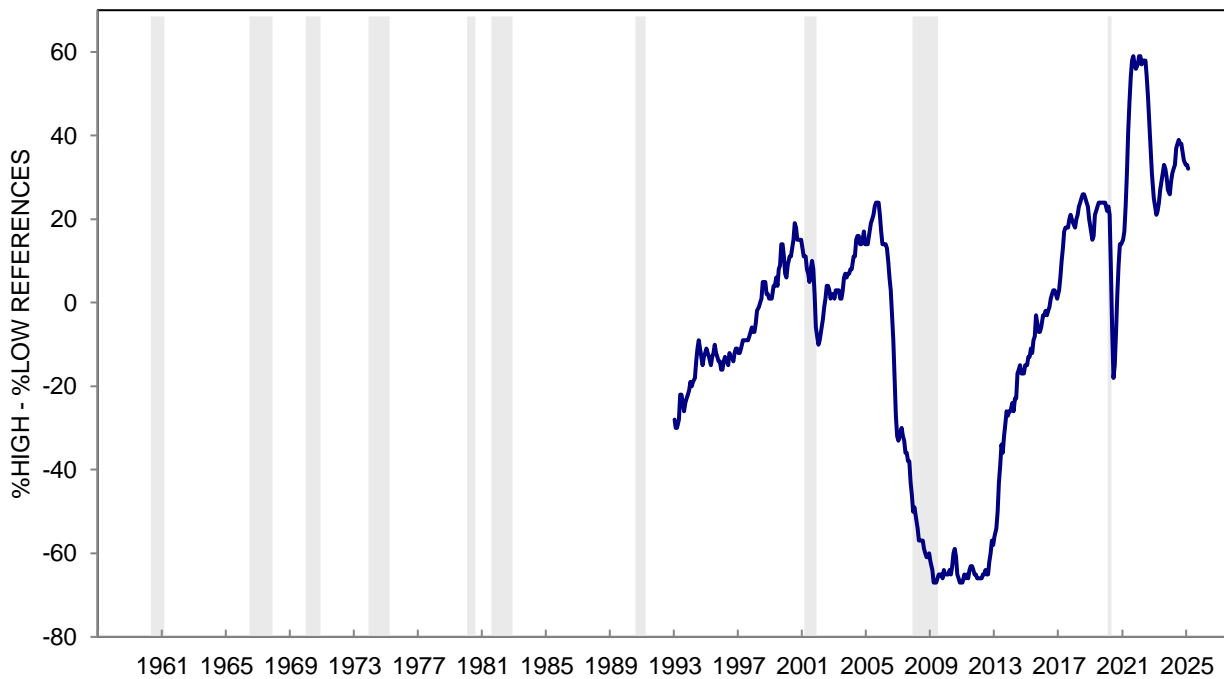
May add to more than 100% due to multiple mentions.

*: 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)**

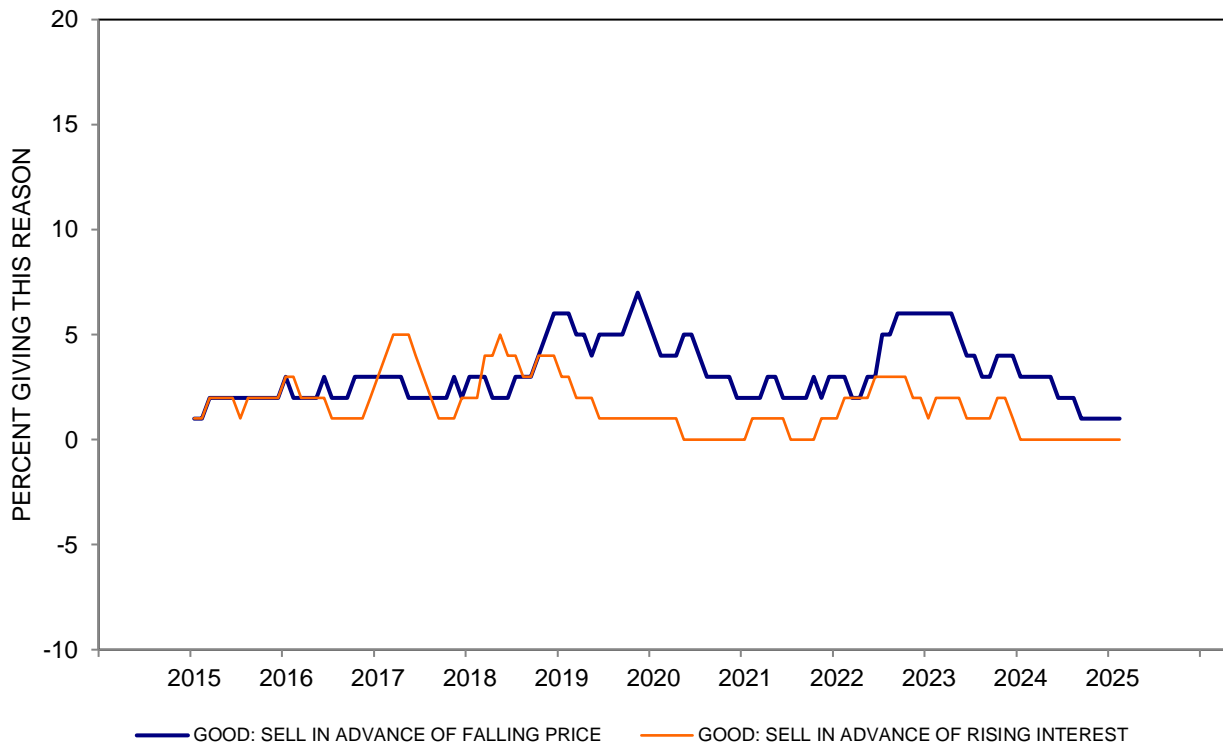
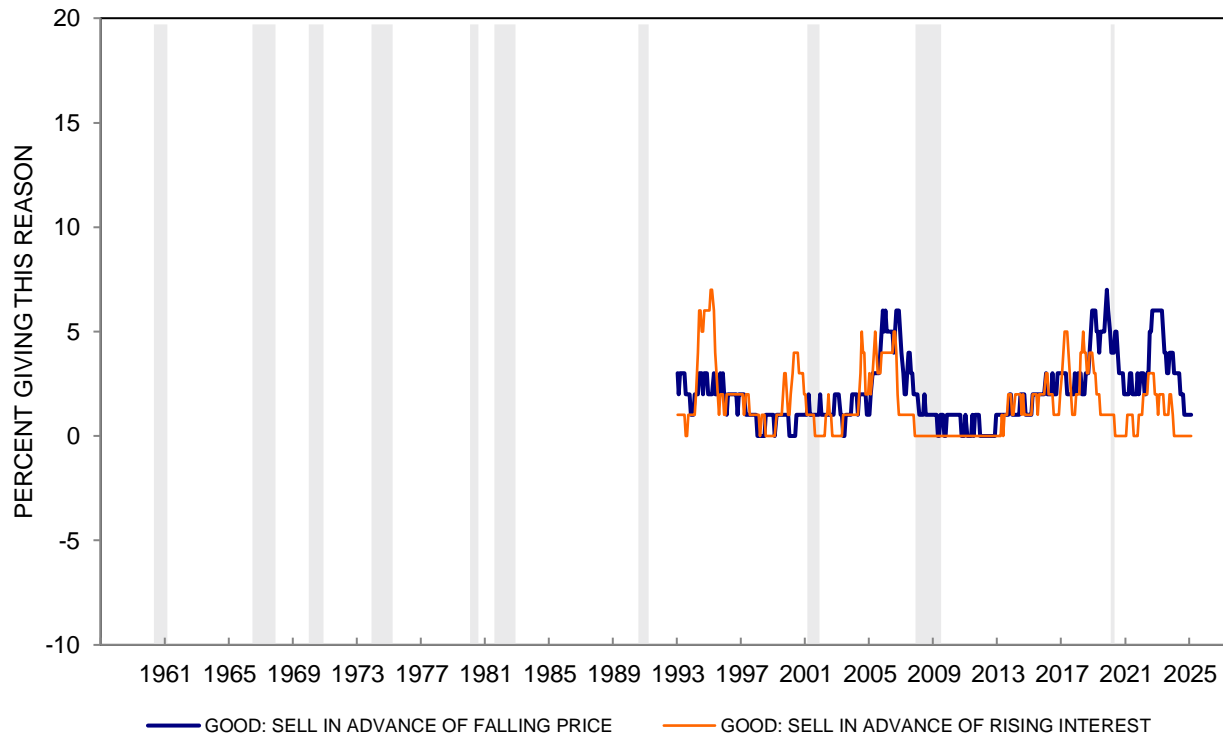
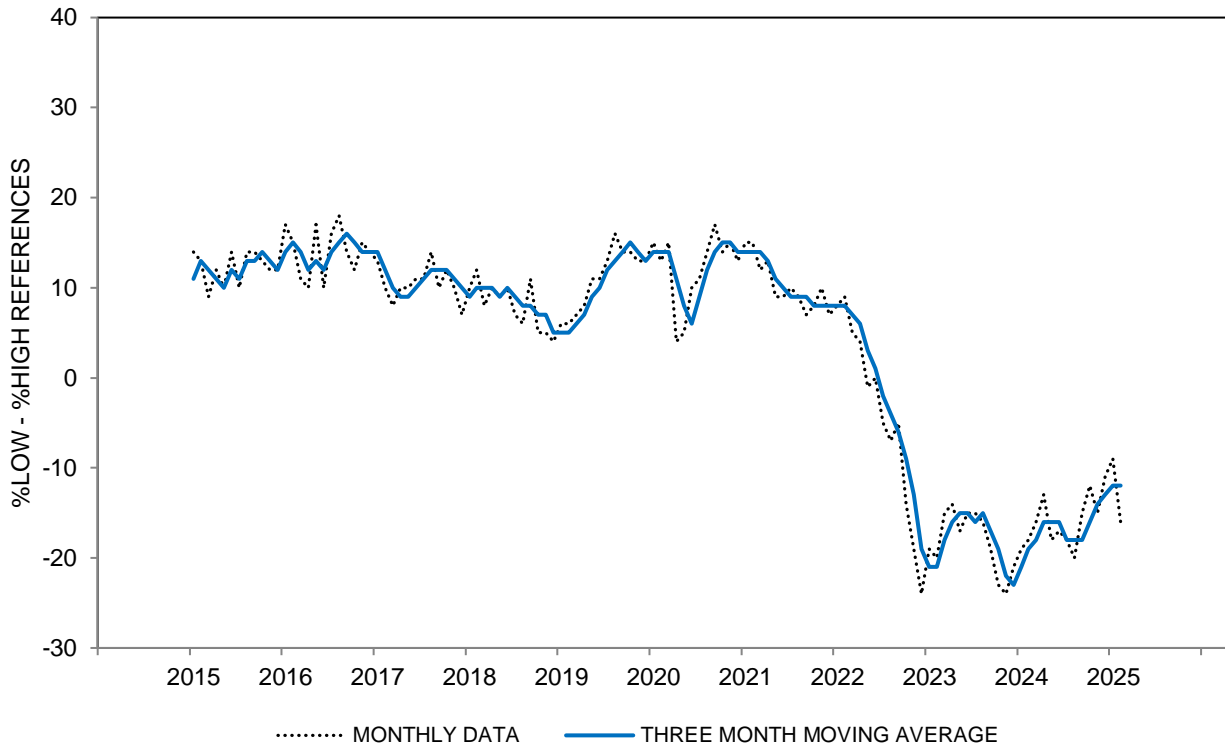


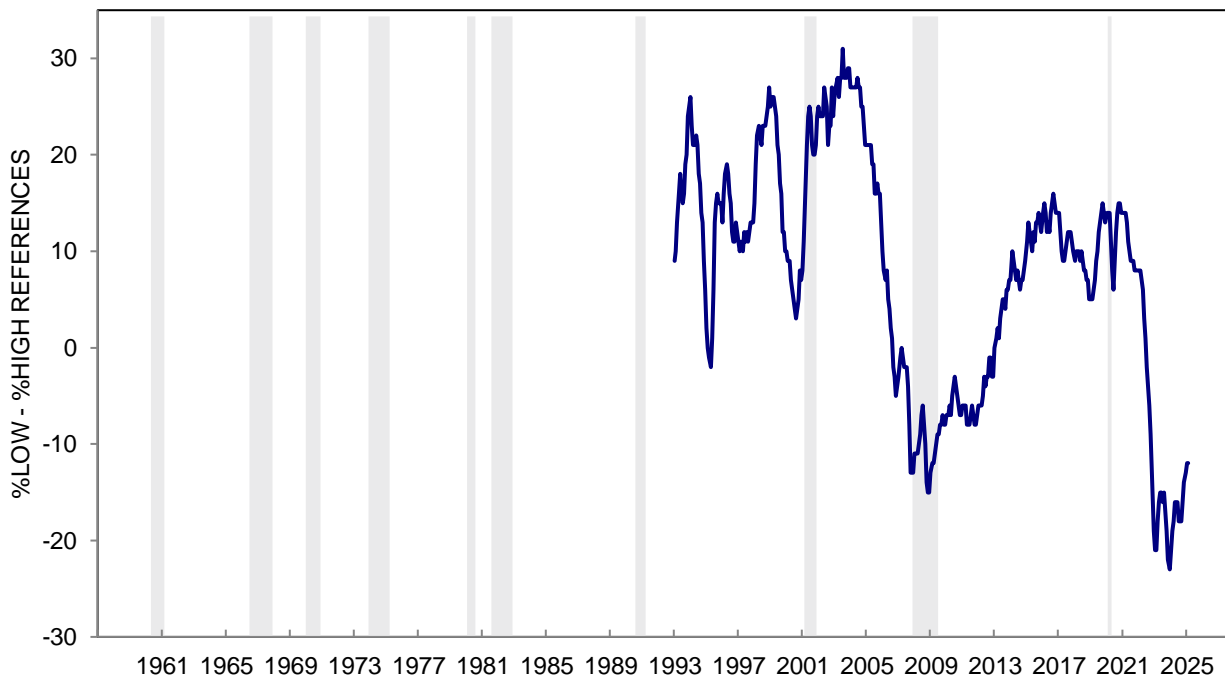
CHART 44B: SELLING IN ADVANCE RATIONALES FOR SELLING CONDITIONS FOR HOUSES



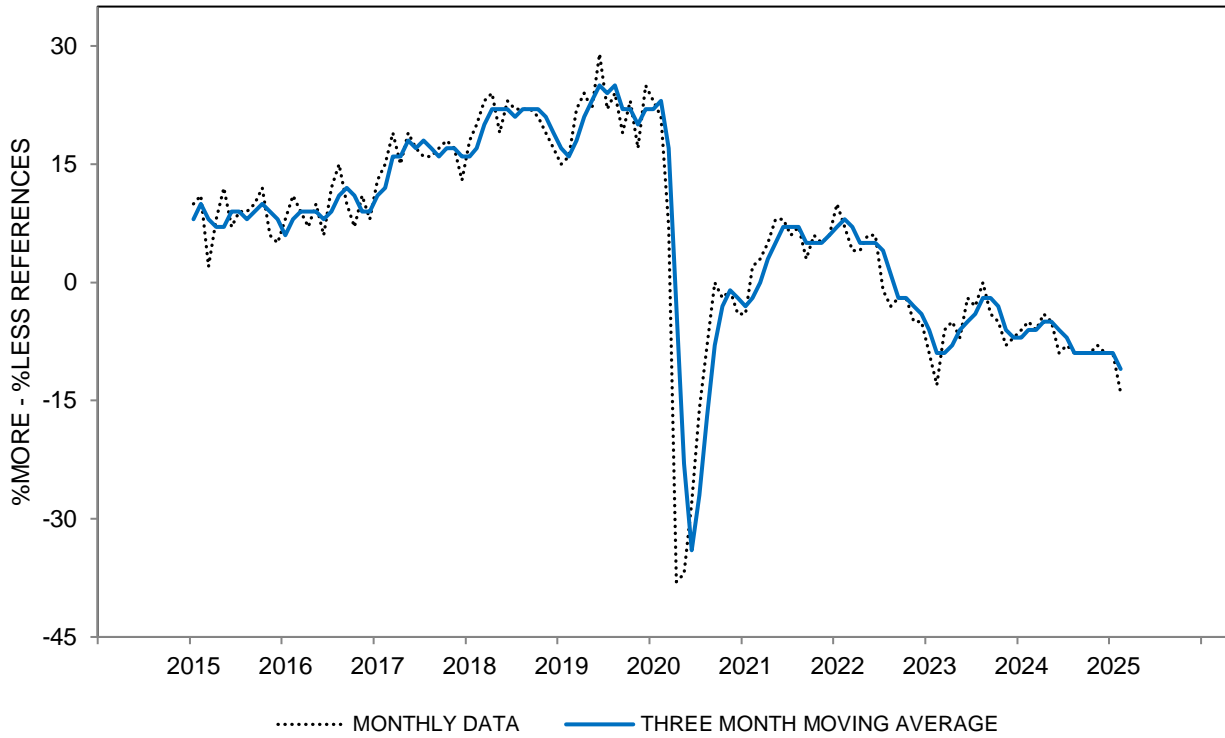
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



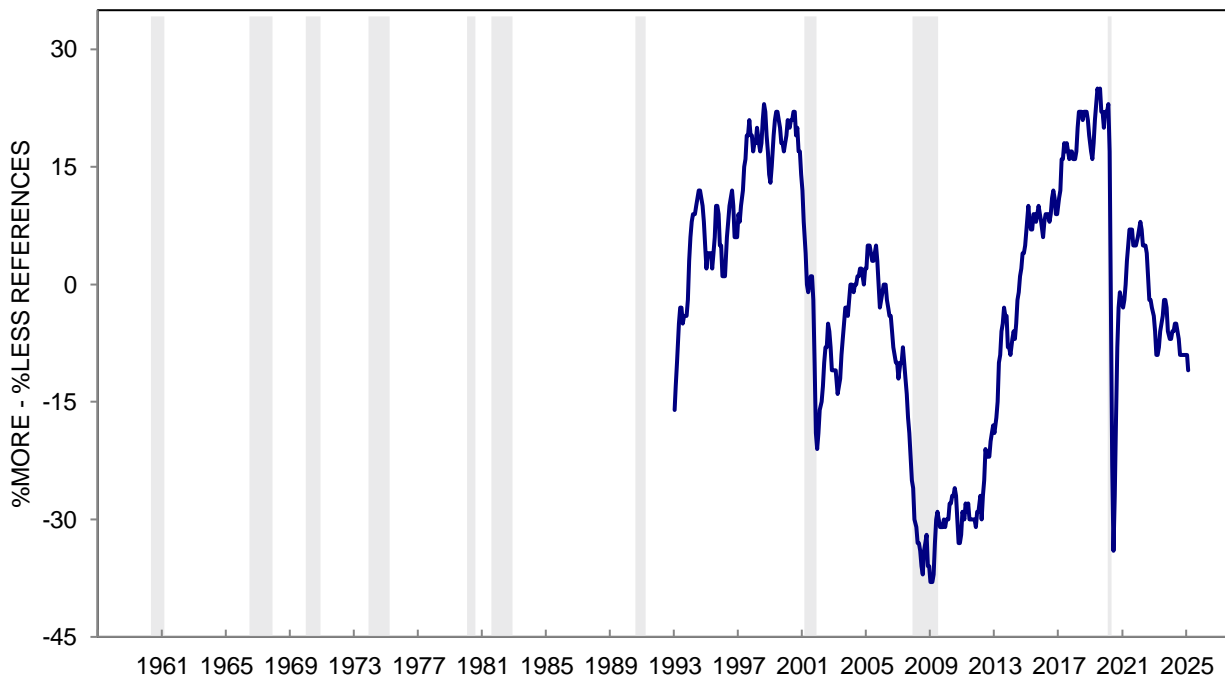
**CHART 44C: INTEREST RATE REASONS FOR SELLING CONDITIONS FOR HOUSES
(%LOW INTEREST RATES - %HIGH INTEREST RATES)**



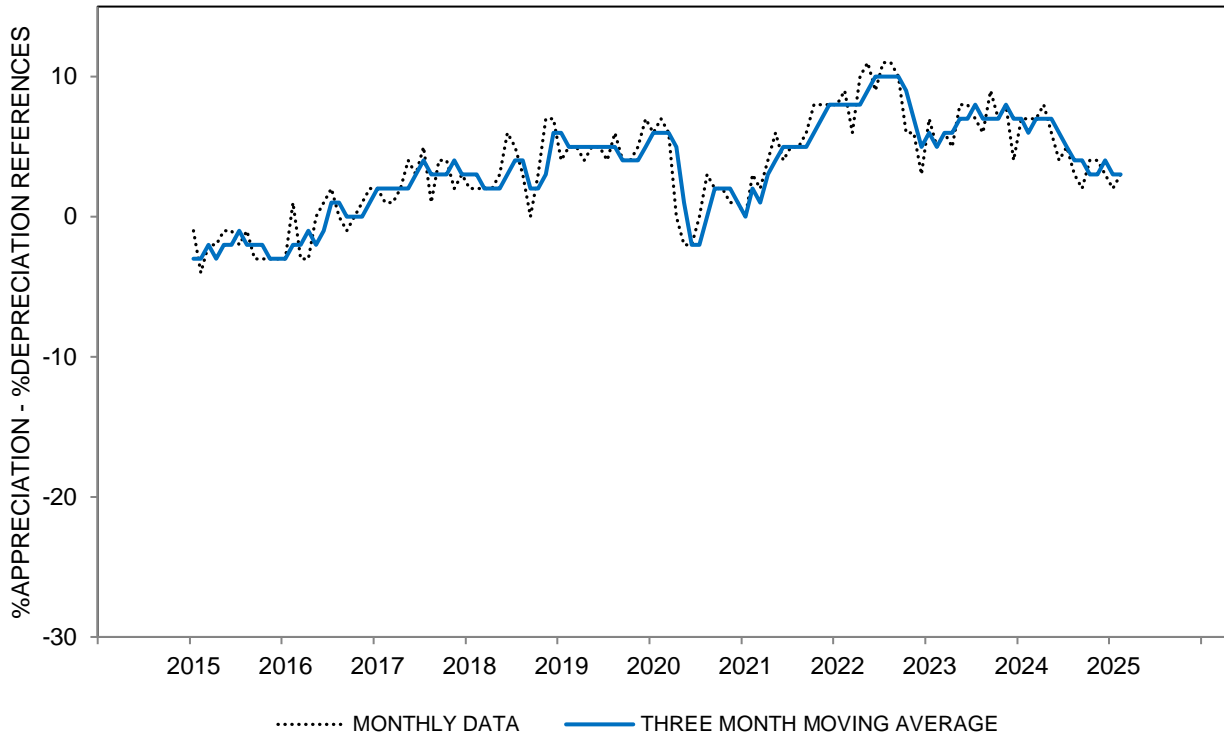
**CHART 44D: ECONOMIC CERTAINTY REASONS FOR SELLING CONDITIONS FOR HOUSES
(%MORE CERTAINTY - %LESS CERTAINTY)**



**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)**

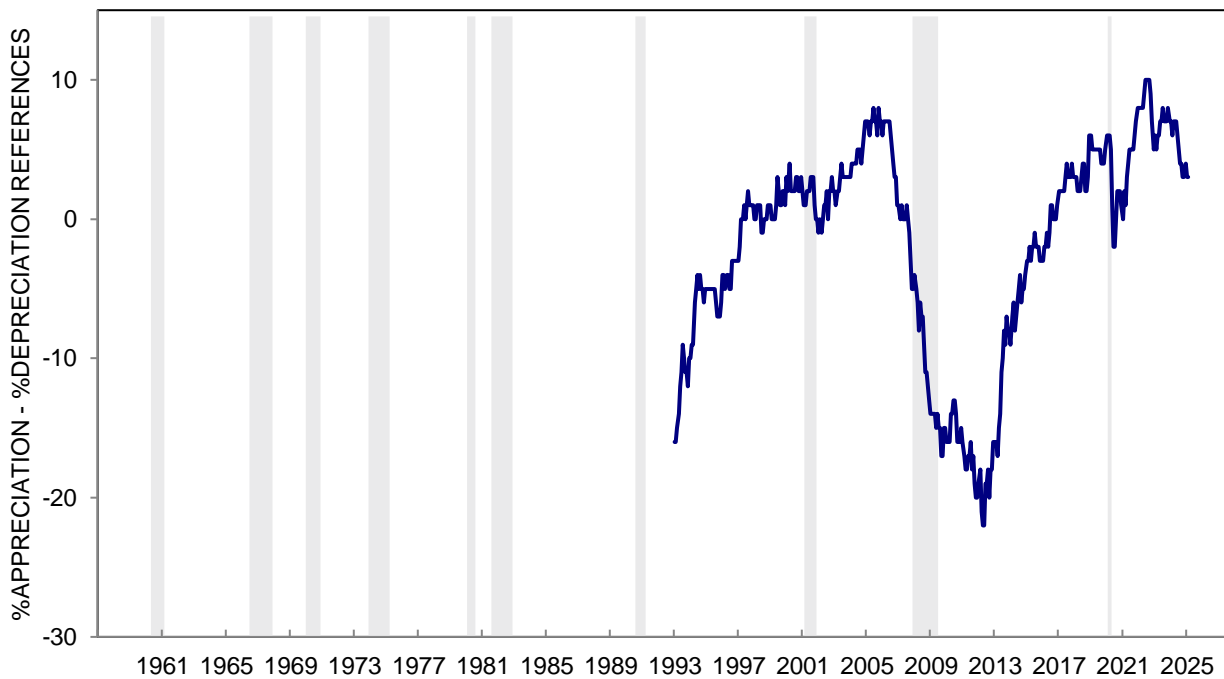


TABLE 45

CHANGE IN HOME VALUES DURING THE PAST YEAR

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
VALUE INCREASED	60%	60%	66%	60%	64%	69%	65%	63%	63%	57%	63%	60%	57%
VALUE SAME	28	30	29	31	27	26	28	29	30	32	29	32	33
VALUE DECREASED	12	10	4	8	8	5	7	7	7	11	8	8	10
DK, NA	*	*	1	1	1	*	*	1	*	*	*	*	*
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	438	432	607	741	750	695	947	768	760	658	682	831	803
INDEX SCORE	148	150	162	152	156	164	158	156	156	146	155	152	147

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

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

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

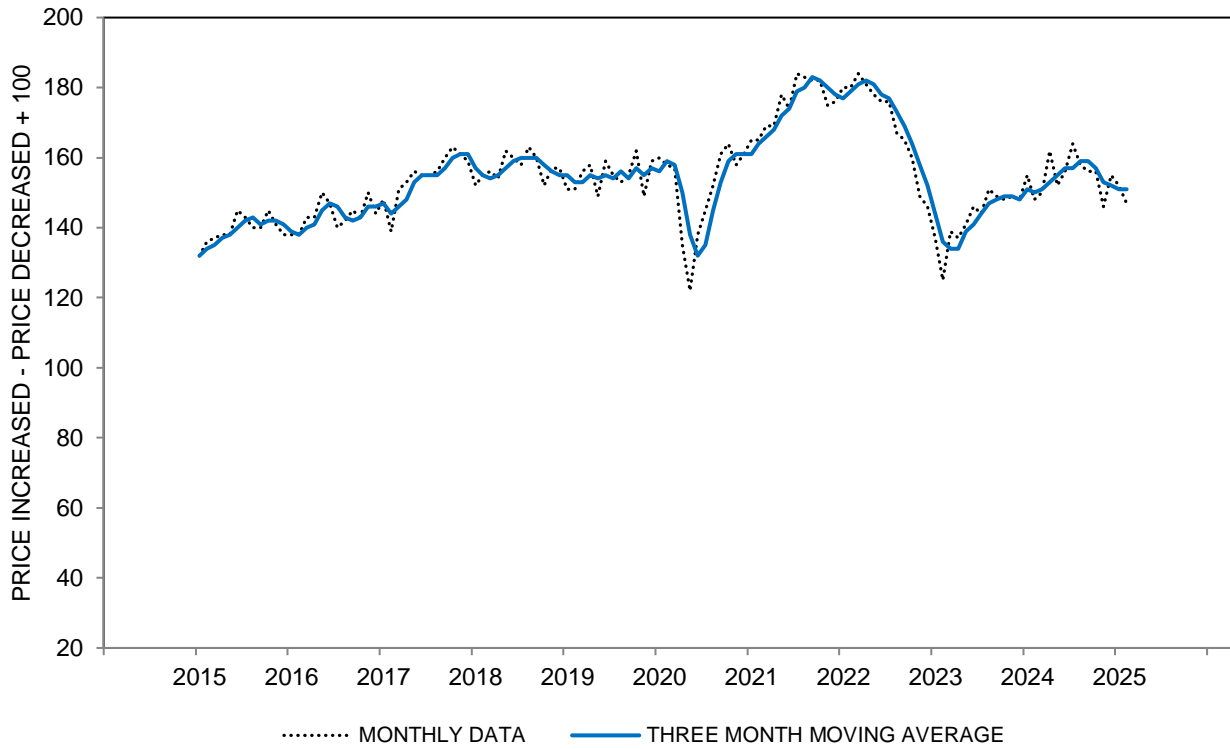


CHART 45: CHANGE IN HOME VALUES DURING THE PAST YEAR

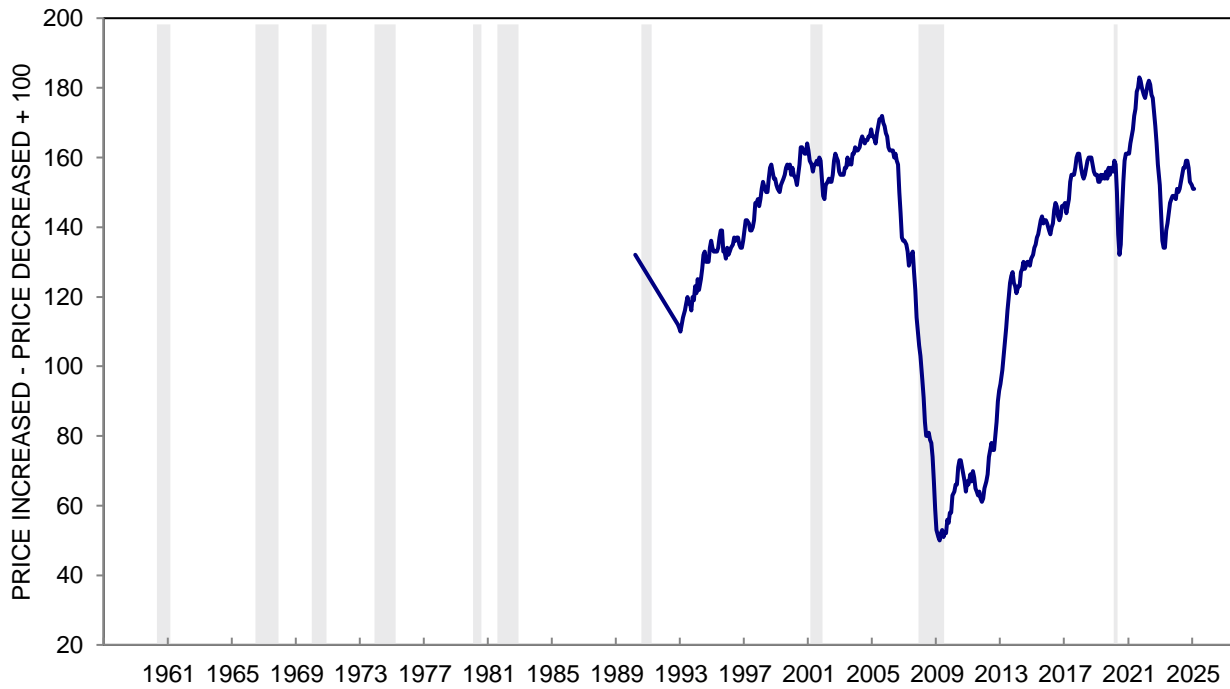


TABLE 46**EXPECTED CHANGE IN HOME VALUES DURING THE NEXT YEAR**

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
INCREASE	48%	48%	49%	48%	52%	51%	50%	50%	50%	44%	47%	52%	43%
REMAIN THE SAME	40	42	45	39	37	39	38	39	39	43	43	37	44
DECREASE	12	9	6	11	10	9	11	10	10	12	9	10	12
DK, NA	*	1	*	2	1	1	1	1	1	1	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	438	432	607	741	750	695	947	768	760	658	682	831	803
MEDIAN INCREASE	0.5	0.5	0.5	0.5	0.5	0.9	0.6	0.3	0.1	0.1	0.2	0.7	0.0
25th PERCENTILE	-0.2	-0.1	-0.1	-0.2	-0.1	0.0	-0.1	-0.1	0.0	0.0	-0.2	-0.1	0.0
75th PERCENTILE	5.0	5.0	4.8	5.0	5.0	5.0	4.9	5.0	4.8	4.8	4.9	5.1	4.8
INTERQUARTILE RANGE (75th-25th)	5.2	5.2	4.9	5.1	5.1	5.0	5.0	5.0	4.9	4.8	5.1	5.2	4.8
MEAN INCREASE	2.3	2.6	3.1	2.6	2.3	3.0	2.2	2.3	2.5	2.3	2.6	2.8	2.0
VARIANCE	49	42	47	51	51	51	48	47	44	45	50	57	56

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

All	0.4	0.5	0.5	0.5	0.5	0.6	0.7	0.6	0.3	0.2	0.1	0.3	0.3
Age 18 to 44	1.1	1.6	1.6	1.4	1.2	1.4	1.8	1.6	1.2	0.5	0.5	0.8	0.9
Age 45 to 64	0.3	0.3	0.4	0.3	0.5	0.4	0.3	0.1	0.1	0.1	0.1	0.1	0.0
Age 65+	0.5	0.9	0.9	1.6	1.7	1.6	1.1	1.1	1.2	1.4	0.9	0.8	0.3
Income Bottom Third	0.7	0.8	0.7	0.3	0.3	0.9	0.9	0.8	0.2	0.1	0.0	0.1	0.1
Income Middle Third	0.4	0.8	0.8	0.8	0.5	0.3	0.5	0.4	0.8	0.4	0.6	0.9	0.9
Income Top Third	0.4	1.0	1.2	1.2	0.7	1.1	1.2	1.5	0.9	0.7	0.1	0.1	0.1
Educ High School or Less	0.2	0.2	0.2	0.3	0.8	0.8	0.7	-0.1	0.1	0.2	0.2	0.1	0.2
Educ Some College	1.0	1.0	0.4	0.3	0.4	0.6	0.8	0.8	0.3	-0.2	-0.2	-0.1	-0.1
Educ College Degree	0.4	1.1	1.3	1.5	1.2	1.4	1.1	1.0	0.9	0.8	0.5	0.7	0.8
Democrat	1.4	2.1	1.9	2.1	1.9	1.5	1.4	1.5	1.9	1.2	0.6	0.8	0.8
Independent	0.4	0.3	0.7	0.7	0.8	0.5	0.4	0.2	0.0	0.1	0.1	0.1	0.2
Republican	0.2	0.3	0.4	0.4	0.4	0.5	0.4	0.3	0.1	0.0	0.1	0.0	0.1
Home Value Bottom Third	0.3	0.4	0.3	0.3	0.4	0.3	0.5	0.4	0.3	0.1	0.1	0.1	0.0
Home Value Middle Third	0.8	0.9	1.0	0.6	0.6	0.3	0.3	0.1	0.3	0.3	0.3	0.8	0.8
Home Value Top Third	0.4	1.3	1.3	1.8	1.0	1.6	1.6	2.0	1.5	0.9	0.4	0.5	0.6

The questions were:

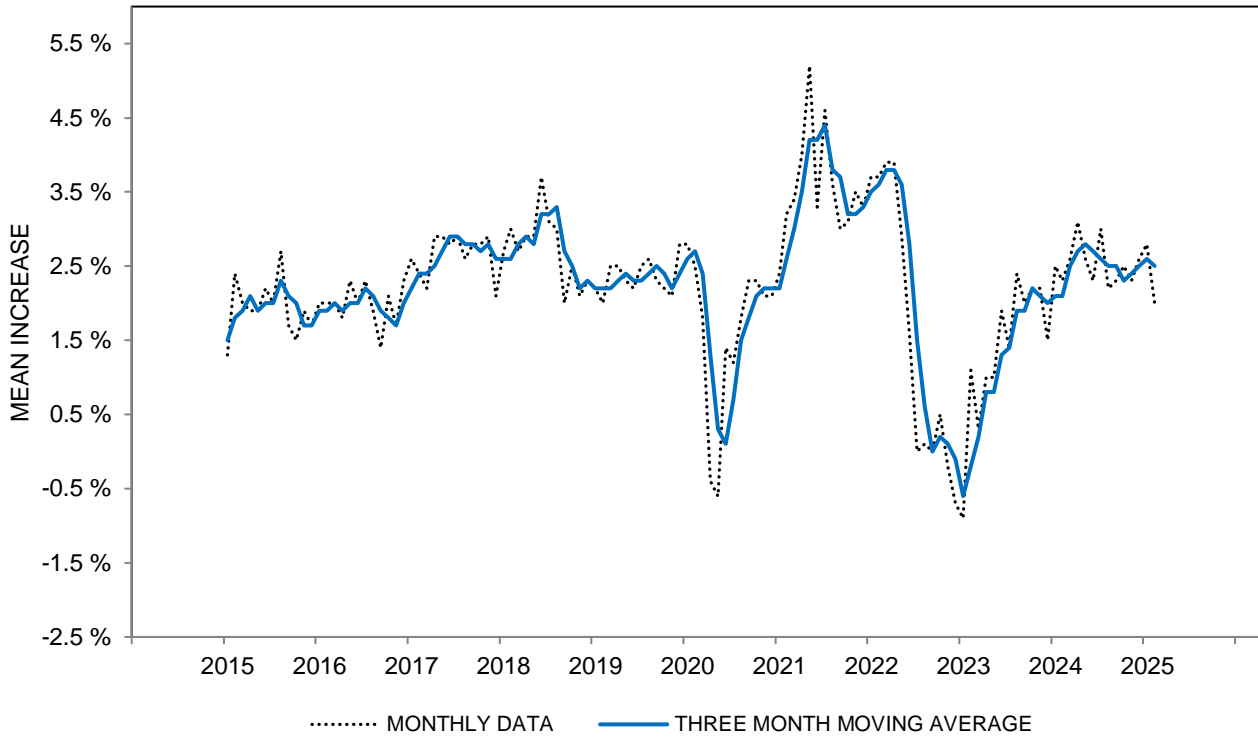
"What do you think will happen to the prices of homes like yours in your community over the next 12 months? Will they increase at a rapid rate, increase at a moderate rate, remain about the same, decrease at a moderate rate, or decrease at a rapid rate?"

"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**

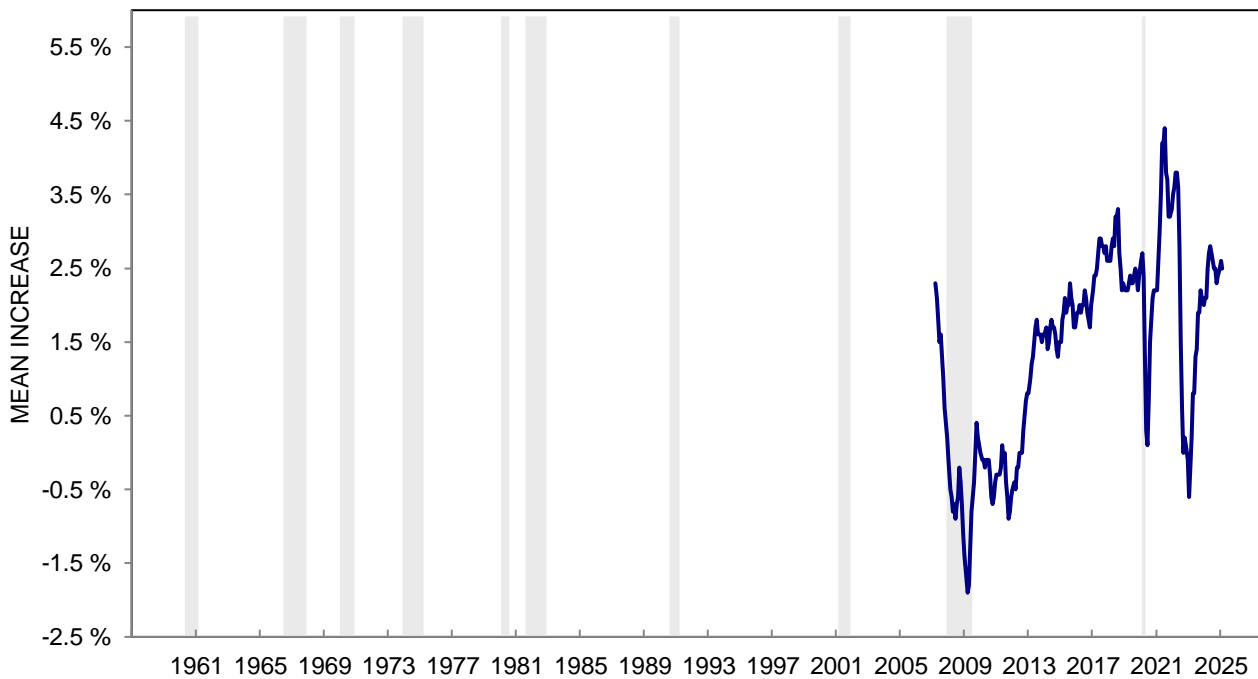


TABLE 47**EXPECTED CHANGE IN HOME VALUES DURING THE NEXT 5 YEARS**

	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
INCREASE	72%	75%	69%	68%	65%	60%	66%	66%	64%	66%	60%	64%	62%
REMAIN THE SAME	18	15	20	21	20	27	23	25	25	23	27	25	25
DECREASE	9	8	8	9	13	10	9	7	9	9	11	9	11
DK, NA	1	2	3	2	2	3	2	2	2	2	2	2	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	438	432	607	741	750	695	947	768	760	658	682	831	803
MEDIAN INCREASE	3.2	3.4	3.1	3.1	3.2	2.9	3.3	3.2	3.1	3.9	2.9	3.0	3.0
25th PERCENTILE	0.4	0.8	0.3	0.2	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	-0.1
75th PERCENTILE	5.2	5.3	5.1	5.6	7.9	9.3	7.8	9.9	8.3	9.6	8.3	8.4	6.3
INTERQUARTILE RANGE (75th-25th)	4.8	4.5	4.8	5.4	7.8	9.3	7.8	10.0	8.3	9.6	8.3	8.4	6.4
MEAN INCREASE	3.6	4.0	4.0	3.9	3.9	4.8	4.5	5.3	4.8	4.9	3.9	5.0	4.0
VARIANCE	39	34	47	53	102	104	84	86	91	80	100	101	95

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

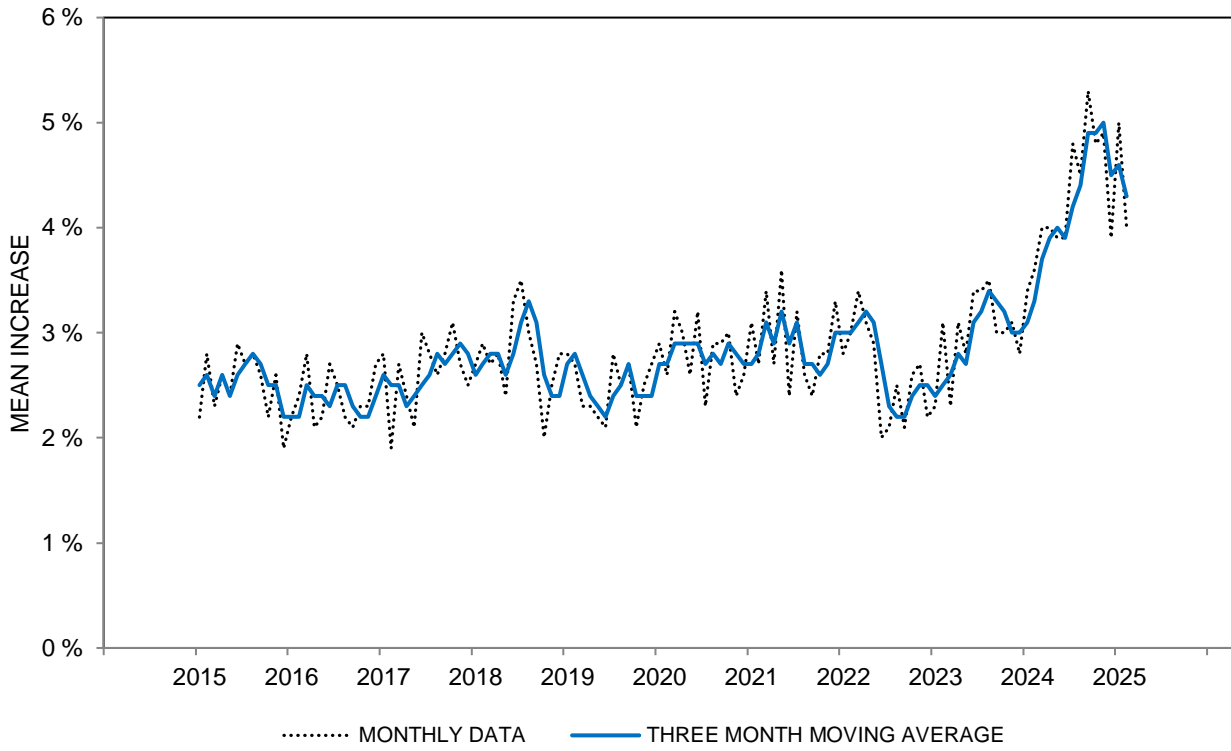
All	3.1	3.3	3.2	3.2	3.1	3.1	3.1	3.1	3.2	3.4	3.3	3.3	3.0
Age 18 to 44	3.1	3.3	3.1	3.1	3.0	3.1	3.3	3.3	3.4	3.3	3.3	3.2	3.1
Age 45 to 64	2.9	3.0	3.1	3.1	3.4	3.3	3.3	3.3	3.4	3.4	3.0	2.9	2.6
Age 65+	3.2	3.7	3.6	3.7	3.5	3.3	3.5	3.2	3.5	3.6	3.6	3.6	3.6
Income Bottom Third	3.0	3.4	3.1	2.9	3.0	2.5	2.7	2.1	2.5	2.7	2.1	2.1	0.9
Income Middle Third	2.9	3.0	3.1	3.2	3.0	2.5	2.5	2.6	3.1	3.1	3.1	3.0	3.3
Income Top Third	3.4	3.7	3.6	3.4	3.5	3.6	3.8	3.9	3.7	3.8	3.6	3.7	3.4
Educ High School or Less	2.1	2.5	2.7	2.9	2.9	2.1	1.3	0.4	1.1	1.5	1.3	0.7	0.1
Educ Some College	2.7	3.1	3.1	3.0	3.0	2.7	2.8	2.8	2.7	3.2	2.5	2.8	1.9
Educ College Degree	3.4	3.6	3.5	3.4	3.3	3.3	3.5	3.6	3.7	3.7	3.4	3.4	3.3
Democrat	3.4	3.7	3.5	3.9	3.5	3.4	3.3	3.7	4.3	4.6	4.5	4.3	3.7
Independent	3.2	3.2	3.2	3.1	3.4	3.3	3.3	3.0	2.9	2.9	2.9	2.9	2.9
Republican	2.6	3.0	3.2	3.1	3.0	2.9	3.1	3.0	3.1	2.7	2.5	2.5	2.7
Home Value Bottom Third	2.4	2.9	2.8	2.9	2.9	2.6	2.5	2.1	2.6	2.6	1.9	1.6	1.4
Home Value Middle Third	3.4	3.4	3.4	3.2	3.2	3.0	3.0	3.4	3.4	3.6	3.4	3.5	3.3
Home Value Top Third	3.5	3.8	3.7	3.7	3.5	3.6	3.8	3.7	4.0	4.1	4.1	4.1	3.8

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?"

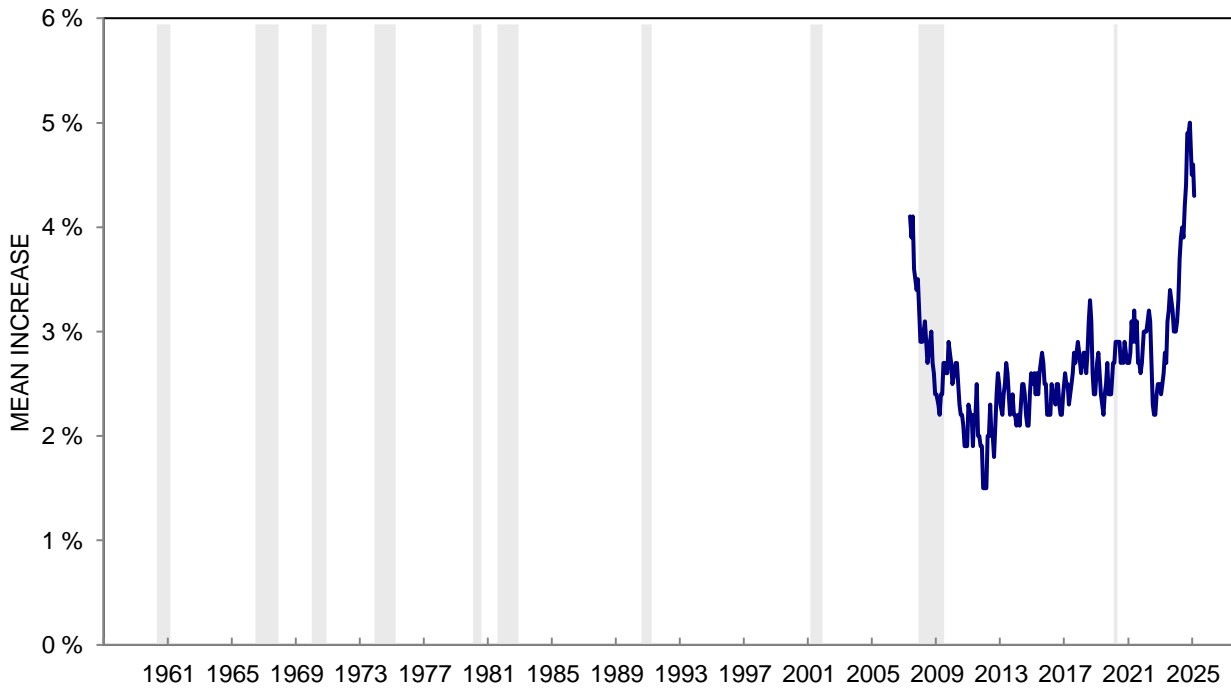
CASES is the number of homeowners.

*: 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).