

REGION NORTH EAST

TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES  
(Three Month Moving Averages)

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.

|                       |      | GOOD TIME TO SELL |           |            |                     |                   |              | BAD TIME TO SELL |                     |               |               |              |
|-----------------------|------|-------------------|-----------|------------|---------------------|-------------------|--------------|------------------|---------------------|---------------|---------------|--------------|
|                       |      | Prices High       | Prices    | Interest   | Sell in             | Times             |              | Interest         | Can't               |               |               |              |
|                       |      | Good Sales        | Won't Go  | Rate       | Advance             | Good              | Make         | Prices           | Rates High;         | Afford        | Uncertain     | Lose         |
| <u>Date of Survey</u> |      | <u>Available</u>  | <u>Up</u> | <u>Low</u> | <u>Rising Rates</u> | <u>Prosperity</u> | <u>Money</u> | <u>Low</u>       | <u>Credit Tight</u> | <u>To Buy</u> | <u>Future</u> | <u>Money</u> |
| January               | 1993 | 7                 | 2         | 8          | 0                   | 4                 | 1            | 53               | 5                   | 24            | 4             | 23           |
| February              | 1993 | 8                 | 2         | 8          | 0                   | 4                 | 1            | 53               | 5                   | 20            | 6             | 25           |
| March                 | 1993 | 7                 | 2         | 10         | 0                   | 7                 | 2            | 51               | 3                   | 21            | 7             | 26           |
| April                 | 1993 | 5                 | 2         | 12         | 1                   | 8                 | 3            | 51               | 3                   | 18            | 5             | 29           |
| May                   | 1993 | 6                 | 2         | 16         | 1                   | 9                 | 3            | 45               | 4                   | 17            | 7             | 25           |
| June                  | 1993 | 7                 | 2         | 15         | 2                   | 9                 | 2            | 45               | 5                   | 16            | 7             | 23           |
| July                  | 1993 | 9                 | 1         | 16         | 1                   | 10                | 2            | 50               | 5                   | 18            | 8             | 17           |
| August                | 1993 | 8                 | 1         | 14         | 1                   | 11                | 1            | 52               | 6                   | 21            | 7             | 18           |
| September             | 1993 | 7                 | 1         | 18         | 1                   | 10                | 2            | 53               | 6                   | 19            | 5             | 20           |
| October               | 1993 | 6                 | 1         | 17         | 1                   | 11                | 1            | 49               | 6                   | 20            | 6             | 21           |
| November              | 1993 | 6                 | 2         | 21         | 0                   | 10                | 1            | 46               | 5                   | 19            | 4             | 22           |
| December              | 1993 | 5                 | 2         | 20         | 0                   | 16                | 1            | 45               | 5                   | 17            | 5             | 19           |
| January               | 1994 | 3                 | 3         | 22         | 0                   | 16                | 2            | 45               | 5                   | 14            | 4             | 20           |
| February              | 1994 | 5                 | 4         | 20         | 1                   | 16                | 2            | 46               | 5                   | 14            | 5             | 19           |
| March                 | 1994 | 7                 | 4         | 22         | 1                   | 12                | 1            | 47               | 7                   | 16            | 4             | 18           |
| April                 | 1994 | 8                 | 5         | 19         | 3                   | 13                | 1            | 45               | 6                   | 18            | 3             | 14           |
| May                   | 1994 | 7                 | 4         | 22         | 5                   | 14                | 1            | 42               | 6                   | 13            | 1             | 13           |
| June                  | 1994 | 8                 | 4         | 22         | 6                   | 19                | 3            | 34               | 5                   | 11            | 1             | 11           |
| July                  | 1994 | 9                 | 2         | 22         | 5                   | 19                | 4            | 33               | 6                   | 9             | 1             | 12           |
| August                | 1994 | 9                 | 2         | 20         | 3                   | 18                | 5            | 37               | 5                   | 12            | 1             | 12           |
| September             | 1994 | 10                | 2         | 19         | 5                   | 15                | 3            | 40               | 6                   | 13            | 1             | 12           |
| October               | 1994 | 11                | 2         | 17         | 5                   | 16                | 2            | 36               | 7                   | 13            | 2             | 15           |
| November              | 1994 | 11                | 2         | 13         | 6                   | 19                | 2            | 36               | 11                  | 13            | 2             | 15           |
| December              | 1994 | 10                | 2         | 10         | 7                   | 19                | 3            | 33               | 14                  | 15            | 3             | 17           |
| January               | 1995 | 7                 | 1         | 9          | 6                   | 16                | 3            | 34               | 16                  | 16            | 3             | 16           |
| February              | 1995 | 6                 | 2         | 8          | 7                   | 16                | 3            | 34               | 17                  | 17            | 3             | 14           |
| March                 | 1995 | 6                 | 3         | 8          | 5                   | 13                | 2            | 32               | 19                  | 16            | 3             | 15           |
| April                 | 1995 | 7                 | 5         | 7          | 5                   | 12                | 3            | 34               | 17                  | 18            | 4             | 14           |
| May                   | 1995 | 8                 | 4         | 9          | 3                   | 11                | 3            | 33               | 14                  | 19            | 5             | 16           |
| June                  | 1995 | 10                | 3         | 10         | 2                   | 13                | 3            | 37               | 10                  | 17            | 5             | 14           |
| July                  | 1995 | 11                | 2         | 14         | 1                   | 14                | 2            | 38               | 8                   | 14            | 4             | 14           |
| August                | 1995 | 11                | 3         | 12         | 1                   | 14                | 2            | 42               | 7                   | 13            | 3             | 12           |
| September             | 1995 | 8                 | 3         | 13         | 1                   | 13                | 2            | 42               | 5                   | 14            | 2             | 14           |
| October               | 1995 | 7                 | 3         | 11         | 1                   | 14                | 2            | 40               | 5                   | 13            | 2             | 15           |
| November              | 1995 | 9                 | 2         | 12         | 1                   | 13                | 2            | 38               | 6                   | 13            | 2             | 16           |
| December              | 1995 | 8                 | 1         | 12         | 0                   | 13                | 3            | 40               | 5                   | 14            | 3             | 16           |
| January               | 1996 | 8                 | 2         | 12         | 0                   | 11                | 2            | 35               | 5                   | 16            | 5             | 15           |
| February              | 1996 | 7                 | 1         | 16         | 1                   | 11                | 3            | 33               | 2                   | 15            | 6             | 16           |
| March                 | 1996 | 8                 | 2         | 17         | 2                   | 15                | 2            | 31               | 3                   | 15            | 7             | 15           |
| April                 | 1996 | 7                 | 2         | 20         | 3                   | 18                | 2            | 36               | 3                   | 12            | 5             | 14           |
| May                   | 1996 | 7                 | 3         | 17         | 2                   | 17                | 2            | 37               | 6                   | 14            | 2             | 12           |
| June                  | 1996 | 10                | 2         | 16         | 1                   | 14                | 3            | 37               | 5                   | 13            | 1             | 10           |
| July                  | 1996 | 9                 | 1         | 13         | 1                   | 12                | 2            | 39               | 5                   | 15            | 2             | 12           |
| August                | 1996 | 9                 | 1         | 11         | 1                   | 15                | 2            | 46               | 5                   | 13            | 3             | 11           |

# REGION NORTH EAST

## TABLE 44

### SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES (Three Month Moving Averages)

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |   |                           |                     |               |
|----------------|------|--|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|---|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| September      | 1996 | 6                                      | 2                        | 11                      | 1                                  | 17                          | 1             | 45               | 6                                       | 14                        | 2                   | 10            |
| October        | 1996 | 8                                      | 2                        | 14                      | 2                                  | 17                          | 1             | 42               | 4                                       | 13                        | 2                   | 7             |
| November       | 1996 | 11                                     | 2                        | 15                      | 3                                  | 19                          | 0             | 33               | 3                                       | 14                        | 1                   | 8             |
| December       | 1996 | 9                                      | 1                        | 13                      | 2                                  | 14                          | 1             | 35               | 4                                       | 13                        | 1                   | 9             |
| January        | 1997 | 8                                      | 1                        | 10                      | 1                                  | 17                          | 1             | 33               | 6                                       | 13                        | 2                   | 9             |
| February       | 1997 | 8                                      | 1                        | 12                      | 0                                  | 16                          | 2             | 36               | 6                                       | 13                        | 3                   | 7             |
| March          | 1997 | 9                                      | 1                        | 13                      | 1                                  | 22                          | 2             | 34               | 4                                       | 14                        | 2                   | 8             |
| April          | 1997 | 9                                      | 1                        | 15                      | 2                                  | 25                          | 1             | 33               | 4                                       | 13                        | 1                   | 8             |
| May            | 1997 | 8                                      | 1                        | 14                      | 2                                  | 23                          | 1             | 32               | 5                                       | 8                         | 1                   | 8             |
| June           | 1997 | 7                                      | 1                        | 13                      | 1                                  | 23                          | 4             | 33               | 6                                       | 7                         | 1                   | 7             |
| July           | 1997 | 7                                      | 1                        | 11                      | 1                                  | 18                          | 4             | 33               | 5                                       | 6                         | 1                   | 8             |
| August         | 1997 | 8                                      | 0                        | 12                      | 1                                  | 20                          | 5             | 29               | 5                                       | 6                         | 1                   | 7             |
| September      | 1997 | 10                                     | 1                        | 11                      | 2                                  | 18                          | 2             | 27               | 5                                       | 5                         | 2                   | 5             |
| October        | 1997 | 8                                      | 1                        | 12                      | 2                                  | 16                          | 3             | 32               | 5                                       | 5                         | 1                   | 4             |
| November       | 1997 | 7                                      | 1                        | 11                      | 2                                  | 19                          | 2             | 35               | 4                                       | 5                         | 2                   | 2             |
| December       | 1997 | 6                                      | 0                        | 11                      | 1                                  | 20                          | 3             | 34               | 3                                       | 5                         | 2                   | 3             |
| January        | 1998 | 9                                      | 0                        | 14                      | 0                                  | 22                          | 2             | 27               | 4                                       | 5                         | 2                   | 3             |
| February       | 1998 | 11                                     | 0                        | 16                      | 0                                  | 19                          | 2             | 22               | 5                                       | 5                         | 1                   | 3             |
| March          | 1998 | 13                                     | 0                        | 21                      | 0                                  | 22                          | 2             | 17               | 4                                       | 4                         | 0                   | 3             |
| April          | 1998 | 11                                     | 0                        | 24                      | 0                                  | 20                          | 3             | 14               | 4                                       | 5                         | 0                   | 5             |
| May            | 1998 | 9                                      | 1                        | 23                      | 0                                  | 19                          | 4             | 13               | 3                                       | 4                         | 0                   | 6             |
| June           | 1998 | 11                                     | 1                        | 20                      | 0                                  | 15                          | 3             | 17               | 3                                       | 4                         | 0                   | 6             |
| July           | 1998 | 14                                     | 1                        | 22                      | 1                                  | 19                          | 2             | 17               | 3                                       | 3                         | 0                   | 5             |
| August         | 1998 | 17                                     | 1                        | 20                      | 1                                  | 21                          | 1             | 20               | 2                                       | 3                         | 0                   | 3             |
| September      | 1998 | 17                                     | 1                        | 23                      | 2                                  | 25                          | 2             | 20               | 3                                       | 3                         | 1                   | 2             |
| October        | 1998 | 16                                     | 2                        | 23                      | 1                                  | 22                          | 2             | 23               | 3                                       | 2                         | 2                   | 2             |
| November       | 1998 | 13                                     | 2                        | 27                      | 1                                  | 18                          | 3             | 22               | 4                                       | 1                         | 2                   | 3             |
| December       | 1998 | 11                                     | 1                        | 28                      | 0                                  | 14                          | 2             | 17               | 3                                       | 3                         | 1                   | 3             |
| January        | 1999 | 11                                     | 0                        | 26                      | 0                                  | 16                          | 2             | 16               | 3                                       | 4                         | 1                   | 3             |
| February       | 1999 | 10                                     | 0                        | 25                      | 0                                  | 16                          | 1             | 18               | 3                                       | 4                         | 1                   | 2             |
| March          | 1999 | 16                                     | 0                        | 25                      | 0                                  | 18                          | 2             | 20               | 2                                       | 2                         | 0                   | 3             |
| April          | 1999 | 16                                     | 0                        | 25                      | 1                                  | 20                          | 3             | 18               | 2                                       | 2                         | 1                   | 4             |
| May            | 1999 | 21                                     | 1                        | 25                      | 1                                  | 23                          | 4             | 14               | 2                                       | 2                         | 1                   | 4             |
| June           | 1999 | 19                                     | 2                        | 21                      | 1                                  | 22                          | 3             | 15               | 3                                       | 4                         | 1                   | 3             |
| July           | 1999 | 23                                     | 2                        | 20                      | 2                                  | 20                          | 2             | 17               | 4                                       | 2                         | 0                   | 2             |
| August         | 1999 | 22                                     | 1                        | 16                      | 2                                  | 18                          | 1             | 19               | 5                                       | 3                         | 1                   | 2             |
| September      | 1999 | 23                                     | 0                        | 16                      | 3                                  | 21                          | 1             | 14               | 5                                       | 3                         | 2                   | 2             |
| October        | 1999 | 21                                     | 1                        | 14                      | 3                                  | 23                          | 2             | 13               | 5                                       | 3                         | 2                   | 2             |
| November       | 1999 | 23                                     | 1                        | 16                      | 2                                  | 22                          | 3             | 14               | 4                                       | 4                         | 1                   | 3             |
| December       | 1999 | 23                                     | 1                        | 14                      | 1                                  | 21                          | 3             | 18               | 3                                       | 1                         | 1                   | 3             |
| January        | 2000 | 25                                     | 0                        | 14                      | 1                                  | 18                          | 3             | 18               | 2                                       | 4                         | 0                   | 2             |
| February       | 2000 | 25                                     | 0                        | 12                      | 3                                  | 22                          | 2             | 12               | 5                                       | 5                         | 0                   | 1             |
| March          | 2000 | 26                                     | 0                        | 11                      | 4                                  | 23                          | 2             | 10               | 5                                       | 8                         | 0                   | 0             |
| April          | 2000 | 24                                     | 0                        | 9                       | 3                                  | 27                          | 2             | 10               | 5                                       | 6                         | 1                   | 0             |
| May            | 2000 | 24                                     | 0                        | 10                      | 3                                  | 24                          | 1             | 10               | 4                                       | 6                         | 1                   | 2             |
| June           | 2000 | 27                                     | 0                        | 10                      | 2                                  | 26                          | 1             | 9                | 5                                       | 3                         | 1                   | 2             |
| July           | 2000 | 31                                     | 1                        | 12                      | 2                                  | 25                          | 3             | 7                | 4                                       | 3                         | 0                   | 2             |
| August         | 2000 | 31                                     | 1                        | 10                      | 1                                  | 27                          | 4             | 8                | 3                                       | 3                         | 0                   | 1             |

REGION NORTH EAST

TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES  
(Three Month Moving Averages)

| Date of Survey | GOOD TIME TO SELL |          |          |              |            |       | BAD TIME TO SELL |              |        |           |       |  |
|----------------|-------------------|----------|----------|--------------|------------|-------|------------------|--------------|--------|-----------|-------|--|
|                | Prices High       | Prices   | Interest | Sell in      | Times      |       | Interest         | Can't        |        |           |       |  |
|                | Good Sales        | Won't Go | Rate     | Advance      | Good       | Make  | Prices           | Rates High;  | Afford | Uncertain | Lose  |  |
|                | Available         | Up       | Low      | Rising Rates | Prosperity | Money | Low              | Credit Tight | To Buy | Future    | Money |  |
| September 2000 | 27                | 1        | 11       | 2            | 25         | 6     | 7                | 3            | 4      | 0         | 1     |  |
| October 2000   | 27                | 1        | 7        | 2            | 24         | 4     | 6                | 3            | 5      | 0         | 1     |  |
| November 2000  | 27                | 1        | 10       | 4            | 23         | 2     | 5                | 4            | 4      | 1         | 1     |  |
| December 2000  | 29                | 1        | 9        | 2            | 19         | 3     | 7                | 4            | 4      | 1         | 0     |  |
| January 2001   | 25                | 1        | 14       | 2            | 19         | 3     | 9                | 5            | 4      | 2         | 1     |  |
| February 2001  | 25                | 1        | 15       | 1            | 18         | 4     | 12               | 4            | 6      | 2         | 2     |  |
| March 2001     | 23                | 0        | 16       | 1            | 18         | 3     | 11               | 4            | 8      | 3         | 2     |  |
| April 2001     | 27                | 1        | 16       | 1            | 15         | 3     | 12               | 3            | 10     | 3         | 1     |  |
| May 2001       | 25                | 1        | 20       | 1            | 11         | 4     | 11               | 3            | 11     | 3         | 0     |  |
| June 2001      | 26                | 2        | 24       | 1            | 10         | 4     | 12               | 2            | 11     | 2         | 1     |  |
| July 2001      | 32                | 1        | 25       | 0            | 10         | 4     | 11               | 2            | 8      | 0         | 2     |  |
| August 2001    | 35                | 2        | 20       | 0            | 13         | 6     | 11               | 2            | 8      | 0         | 3     |  |
| September 2001 | 35                | 1        | 18       | 0            | 14         | 7     | 12               | 2            | 9      | 3         | 2     |  |
| October 2001   | 29                | 2        | 19       | 0            | 12         | 5     | 13               | 2            | 11     | 5         | 2     |  |
| November 2001  | 22                | 2        | 22       | 0            | 7          | 3     | 18               | 4            | 13     | 8         | 2     |  |
| December 2001  | 19                | 3        | 27       | 0            | 3          | 2     | 18               | 6            | 16     | 6         | 3     |  |
| January 2002   | 15                | 2        | 27       | 0            | 4          | 2     | 20               | 5            | 17     | 5         | 3     |  |
| February 2002  | 16                | 2        | 28       | 0            | 5          | 2     | 19               | 5            | 16     | 4         | 3     |  |
| March 2002     | 19                | 0        | 29       | 1            | 6          | 2     | 17               | 3            | 15     | 5         | 2     |  |
| April 2002     | 20                | 1        | 29       | 1            | 5          | 4     | 16               | 3            | 14     | 4         | 2     |  |
| May 2002       | 22                | 1        | 27       | 1            | 7          | 4     | 13               | 3            | 13     | 2         | 1     |  |
| June 2002      | 27                | 2        | 24       | 0            | 8          | 4     | 13               | 2            | 11     | 2         | 2     |  |
| July 2002      | 29                | 2        | 23       | 0            | 7          | 3     | 13               | 2            | 11     | 4         | 1     |  |
| August 2002    | 32                | 3        | 17       | 0            | 7          | 4     | 15               | 3            | 11     | 4         | 3     |  |
| September 2002 | 32                | 3        | 21       | 1            | 8          | 6     | 13               | 3            | 10     | 2         | 2     |  |
| October 2002   | 33                | 3        | 21       | 1            | 7          | 6     | 13               | 4            | 11     | 1         | 2     |  |
| November 2002  | 30                | 2        | 25       | 0            | 4          | 5     | 13               | 3            | 11     | 2         | 2     |  |
| December 2002  | 29                | 4        | 20       | 0            | 4          | 4     | 13               | 2            | 13     | 4         | 2     |  |
| January 2003   | 29                | 3        | 20       | 1            | 5          | 4     | 12               | 1            | 13     | 5         | 2     |  |
| February 2003  | 33                | 4        | 21       | 1            | 4          | 4     | 10               | 1            | 13     | 4         | 3     |  |
| March 2003     | 34                | 2        | 24       | 1            | 2          | 7     | 11               | 1            | 13     | 4         | 4     |  |
| April 2003     | 33                | 1        | 25       | 0            | 4          | 7     | 12               | 2            | 12     | 5         | 3     |  |
| May 2003       | 28                | 0        | 29       | 0            | 6          | 7     | 13               | 2            | 11     | 5         | 2     |  |
| June 2003      | 27                | 0        | 28       | 0            | 8          | 5     | 14               | 2            | 11     | 5         | 0     |  |
| July 2003      | 28                | 0        | 33       | 0            | 8          | 3     | 13               | 2            | 11     | 3         | 1     |  |
| August 2003    | 32                | 1        | 30       | 1            | 8          | 6     | 11               | 3            | 10     | 3         | 1     |  |
| September 2003 | 31                | 1        | 29       | 1            | 7          | 7     | 10               | 3            | 10     | 1         | 2     |  |
| October 2003   | 30                | 2        | 26       | 2            | 9          | 9     | 11               | 2            | 10     | 2         | 1     |  |
| November 2003  | 31                | 1        | 29       | 1            | 10         | 7     | 11               | 2            | 10     | 2         | 1     |  |
| December 2003  | 29                | 2        | 30       | 1            | 11         | 6     | 11               | 1            | 8      | 3         | 1     |  |
| January 2004   | 30                | 2        | 28       | 1            | 13         | 6     | 9                | 2            | 7      | 3         | 1     |  |
| February 2004  | 27                | 2        | 25       | 1            | 12         | 8     | 8                | 1            | 6      | 3         | 1     |  |
| March 2004     | 31                | 2        | 25       | 1            | 11         | 9     | 8                | 3            | 6      | 1         | 0     |  |
| April 2004     | 34                | 2        | 26       | 1            | 10         | 10    | 10               | 3            | 5      | 0         | 0     |  |
| May 2004       | 38                | 2        | 28       | 1            | 9          | 8     | 10               | 4            | 7      | 0         | 0     |  |
| June 2004      | 41                | 2        | 26       | 3            | 10         | 7     | 8                | 3            | 8      | 2         | 0     |  |
| July 2004      | 37                | 2        | 26       | 5            | 11         | 6     | 8                | 3            | 6      | 2         | 0     |  |
| August 2004    | 31                | 3        | 21       | 6            | 13         | 6     | 11               | 3            | 5      | 2         | 0     |  |

**REGION NORTH EAST**  
**TABLE 44**  
**SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES**  
**(Three Month Moving Averages)**

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |   |                           |                     |               |
|----------------|------|--|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|---|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| September      | 2004 | 33                                     | 1                        | 20                      | 5                                  | 15                          | 7             | 10               | 4                                       | 5                         | 1                   | 1             |
| October        | 2004 | 38                                     | 2                        | 19                      | 3                                  | 13                          | 7             | 10               | 4                                       | 6                         | 1                   | 1             |
| November       | 2004 | 45                                     | 1                        | 20                      | 2                                  | 12                          | 9             | 7                | 3                                       | 5                         | 0                   | 1             |
| December       | 2004 | 40                                     | 2                        | 20                      | 3                                  | 14                          | 8             | 8                | 2                                       | 4                         | 0                   | 0             |
| January        | 2005 | 36                                     | 2                        | 21                      | 4                                  | 13                          | 9             | 8                | 2                                       | 6                         | 0                   | 1             |
| February       | 2005 | 32                                     | 2                        | 21                      | 3                                  | 12                          | 8             | 9                | 4                                       | 7                         | 0                   | 1             |
| March          | 2005 | 34                                     | 3                        | 20                      | 3                                  | 7                           | 8             | 9                | 4                                       | 7                         | 0                   | 2             |
| April          | 2005 | 38                                     | 3                        | 19                      | 4                                  | 7                           | 10            | 8                | 4                                       | 6                         | 1                   | 1             |
| May            | 2005 | 39                                     | 4                        | 19                      | 5                                  | 8                           | 10            | 7                | 4                                       | 6                         | 1                   | 1             |
| June           | 2005 | 40                                     | 4                        | 20                      | 3                                  | 9                           | 12            | 7                | 4                                       | 4                         | 1                   | 1             |
| July           | 2005 | 42                                     | 5                        | 16                      | 2                                  | 10                          | 11            | 8                | 4                                       | 5                         | 0                   | 1             |
| August         | 2005 | 43                                     | 5                        | 14                      | 1                                  | 9                           | 10            | 8                | 2                                       | 4                         | 1                   | 2             |
| September      | 2005 | 44                                     | 5                        | 13                      | 2                                  | 7                           | 10            | 6                | 2                                       | 7                         | 1                   | 2             |
| October        | 2005 | 42                                     | 5                        | 13                      | 2                                  | 6                           | 10            | 6                | 1                                       | 8                         | 3                   | 2             |
| November       | 2005 | 40                                     | 7                        | 13                      | 2                                  | 5                           | 11            | 7                | 1                                       | 9                         | 2                   | 1             |
| December       | 2005 | 37                                     | 8                        | 13                      | 1                                  | 7                           | 9             | 10               | 2                                       | 8                         | 2                   | 0             |
| January        | 2006 | 34                                     | 8                        | 12                      | 1                                  | 9                           | 7             | 11               | 5                                       | 6                         | 2                   | 0             |
| February       | 2006 | 32                                     | 8                        | 11                      | 1                                  | 12                          | 5             | 11               | 8                                       | 6                         | 2                   | 0             |
| March          | 2006 | 32                                     | 8                        | 10                      | 2                                  | 10                          | 6             | 11               | 9                                       | 7                         | 3                   | 1             |
| April          | 2006 | 30                                     | 7                        | 11                      | 4                                  | 8                           | 8             | 10               | 7                                       | 11                        | 2                   | 0             |
| May            | 2006 | 28                                     | 8                        | 10                      | 4                                  | 6                           | 10            | 10               | 5                                       | 11                        | 2                   | 1             |
| June           | 2006 | 27                                     | 8                        | 9                       | 4                                  | 6                           | 11            | 12               | 4                                       | 11                        | 2                   | 2             |
| July           | 2006 | 26                                     | 8                        | 7                       | 3                                  | 6                           | 10            | 15               | 4                                       | 10                        | 2                   | 3             |
| August         | 2006 | 22                                     | 7                        | 8                       | 3                                  | 5                           | 9             | 22               | 7                                       | 13                        | 3                   | 2             |
| September      | 2006 | 17                                     | 8                        | 6                       | 2                                  | 5                           | 6             | 29               | 10                                      | 16                        | 3                   | 2             |
| October        | 2006 | 14                                     | 9                        | 4                       | 1                                  | 6                           | 6             | 37               | 11                                      | 14                        | 3                   | 3             |
| November       | 2006 | 13                                     | 8                        | 3                       | 1                                  | 5                           | 7             | 43               | 10                                      | 12                        | 2                   | 5             |
| December       | 2006 | 13                                     | 6                        | 2                       | 1                                  | 4                           | 6             | 49               | 9                                       | 11                        | 1                   | 5             |
| January        | 2007 | 10                                     | 5                        | 3                       | 1                                  | 3                           | 5             | 50               | 8                                       | 10                        | 1                   | 4             |
| February       | 2007 | 10                                     | 3                        | 3                       | 1                                  | 4                           | 4             | 50               | 9                                       | 9                         | 2                   | 4             |
| March          | 2007 | 9                                      | 1                        | 4                       | 1                                  | 4                           | 5             | 45               | 8                                       | 10                        | 2                   | 3             |
| April          | 2007 | 11                                     | 1                        | 3                       | 1                                  | 5                           | 4             | 42               | 9                                       | 14                        | 2                   | 3             |
| May            | 2007 | 11                                     | 3                        | 2                       | 2                                  | 6                           | 4             | 41               | 8                                       | 16                        | 1                   | 4             |
| June           | 2007 | 11                                     | 5                        | 2                       | 2                                  | 7                           | 5             | 46               | 8                                       | 17                        | 1                   | 5             |
| July           | 2007 | 9                                      | 6                        | 2                       | 1                                  | 7                           | 5             | 49               | 7                                       | 17                        | 2                   | 6             |
| August         | 2007 | 8                                      | 5                        | 4                       | 1                                  | 6                           | 3             | 50               | 9                                       | 17                        | 2                   | 3             |
| September      | 2007 | 7                                      | 3                        | 2                       | 1                                  | 5                           | 3             | 48               | 12                                      | 15                        | 3                   | 4             |
| October        | 2007 | 5                                      | 2                        | 2                       | 1                                  | 5                           | 3             | 47               | 16                                      | 17                        | 4                   | 4             |
| November       | 2007 | 5                                      | 2                        | 1                       | 0                                  | 4                           | 2             | 47               | 17                                      | 21                        | 6                   | 5             |
| December       | 2007 | 6                                      | 2                        | 2                       | 0                                  | 3                           | 1             | 49               | 16                                      | 26                        | 4                   | 4             |
| January        | 2008 | 5                                      | 3                        | 2                       | 0                                  | 2                           | 1             | 55               | 13                                      | 28                        | 2                   | 3             |
| February       | 2008 | 2                                      | 3                        | 1                       | 0                                  | 2                           | 1             | 59               | 11                                      | 29                        | 2                   | 3             |
| March          | 2008 | 2                                      | 2                        | 1                       | 0                                  | 1                           | 1             | 59               | 11                                      | 31                        | 3                   | 5             |
| April          | 2008 | 2                                      | 2                        | 1                       | 0                                  | 1                           | 1             | 60               | 11                                      | 31                        | 4                   | 6             |
| May            | 2008 | 3                                      | 2                        | 1                       | 0                                  | 1                           | 1             | 57               | 12                                      | 29                        | 5                   | 6             |
| June           | 2008 | 1                                      | 2                        | 1                       | 0                                  | 2                           | 1             | 62               | 8                                       | 28                        | 5                   | 7             |
| July           | 2008 | 1                                      | 2                        | 1                       | 1                                  | 3                           | 1             | 60               | 7                                       | 26                        | 5                   | 8             |
| August         | 2008 | 0                                      | 2                        | 1                       | 1                                  | 2                           | 1             | 65               | 9                                       | 25                        | 5                   | 10            |

**REGION NORTH EAST**  
**TABLE 44**  
**SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES**  
**(Three Month Moving Averages)**

| Date of Survey | GOOD TIME TO SELL |          |              |            |       |      |              | BAD TIME TO SELL |        |           |      |             |
|----------------|-------------------|----------|--------------|------------|-------|------|--------------|------------------|--------|-----------|------|-------------|
|                | Prices High       | Prices   | Interest     | Sell in    | Times | Make | Prices       | Interest         | Can't  | Uncertain | Lose |             |
|                | Good Sales        | Won't Go | Rate         | Advance    | Good  |      |              |                  |        |           |      | Rates High; |
| Available      | Up                | Low      | Rising Rates | Prosperity | Money | Low  | Credit Tight | To Buy           | Future | Money     |      |             |
| September 2008 | 1                 | 1        | 0            | 0          | 2     | 1    | 63           | 11               | 28     | 4         | 11   |             |
| October 2008   | 1                 | 2        | 0            | 0          | 1     | 0    | 64           | 16               | 26     | 7         | 9    |             |
| November 2008  | 2                 | 1        | 0            | 0          | 1     | 0    | 64           | 19               | 25     | 6         | 12   |             |
| December 2008  | 2                 | 1        | 1            | 0          | 1     | 0    | 61           | 20               | 26     | 8         | 14   |             |
| January 2009   | 2                 | 1        | 2            | 0          | 1     | 0    | 58           | 16               | 29     | 5         | 16   |             |
| February 2009  | 1                 | 1        | 2            | 0          | 1     | 0    | 59           | 12               | 34     | 6         | 16   |             |
| March 2009     | 0                 | 1        | 1            | 0          | 1     | 0    | 63           | 12               | 34     | 5         | 15   |             |
| April 2009     | 0                 | 0        | 2            | 0          | 1     | 0    | 67           | 12               | 31     | 6         | 14   |             |
| May 2009       | 1                 | 0        | 1            | 0          | 2     | 0    | 67           | 12               | 30     | 5         | 13   |             |
| June 2009      | 0                 | 0        | 1            | 0          | 2     | 0    | 68           | 11               | 28     | 5         | 12   |             |
| July 2009      | 1                 | 1        | 0            | 0          | 2     | 0    | 67           | 11               | 30     | 6         | 13   |             |
| August 2009    | 0                 | 1        | 0            | 0          | 1     | 0    | 68           | 9                | 26     | 7         | 13   |             |
| September 2009 | 1                 | 1        | 1            | 0          | 1     | 0    | 66           | 8                | 26     | 7         | 12   |             |
| October 2009   | 2                 | 1        | 2            | 0          | 1     | 0    | 68           | 8                | 24     | 5         | 12   |             |
| November 2009  | 2                 | 1        | 3            | 0          | 1     | 0    | 66           | 8                | 25     | 4         | 11   |             |
| December 2009  | 2                 | 2        | 3            | 0          | 1     | 0    | 66           | 9                | 25     | 3         | 12   |             |
| January 2010   | 1                 | 1        | 3            | 0          | 1     | 0    | 65           | 10               | 28     | 3         | 14   |             |
| February 2010  | 2                 | 0        | 2            | 0          | 1     | 0    | 65           | 11               | 31     | 3         | 14   |             |
| March 2010     | 2                 | 1        | 2            | 0          | 1     | 0    | 65           | 11               | 32     | 3         | 13   |             |
| April 2010     | 2                 | 2        | 1            | 0          | 1     | 0    | 67           | 8                | 29     | 4         | 13   |             |
| May 2010       | 1                 | 2        | 2            | 0          | 3     | 0    | 65           | 6                | 28     | 4         | 14   |             |
| June 2010      | 2                 | 2        | 3            | 0          | 3     | 0    | 62           | 5                | 24     | 3         | 15   |             |
| July 2010      | 2                 | 2        | 3            | 0          | 4     | 0    | 61           | 5                | 23     | 3         | 14   |             |
| August 2010    | 2                 | 2        | 3            | 0          | 5     | 1    | 62           | 8                | 21     | 2         | 14   |             |
| September 2010 | 1                 | 1        | 2            | 0          | 4     | 1    | 66           | 9                | 25     | 1         | 17   |             |
| October 2010   | 1                 | 0        | 1            | 0          | 3     | 1    | 67           | 10               | 27     | 2         | 17   |             |
| November 2010  | 1                 | 0        | 1            | 0          | 2     | 0    | 69           | 9                | 30     | 3         | 17   |             |
| December 2010  | 1                 | 0        | 2            | 0          | 2     | 1    | 69           | 7                | 29     | 3         | 13   |             |
| January 2011   | 0                 | 0        | 2            | 0          | 2     | 0    | 69           | 6                | 28     | 3         | 14   |             |
| February 2011  | 0                 | 1        | 3            | 0          | 2     | 0    | 67           | 5                | 26     | 4         | 17   |             |
| March 2011     | 0                 | 1        | 2            | 0          | 3     | 0    | 67           | 8                | 26     | 4         | 21   |             |
| April 2011     | 1                 | 1        | 1            | 0          | 3     | 0    | 67           | 8                | 27     | 4         | 24   |             |
| May 2011       | 2                 | 0        | 1            | 0          | 2     | 0    | 67           | 9                | 26     | 4         | 20   |             |
| June 2011      | 2                 | 0        | 3            | 0          | 2     | 0    | 67           | 7                | 27     | 3         | 19   |             |
| July 2011      | 2                 | 0        | 3            | 0          | 3     | 0    | 67           | 7                | 25     | 2         | 16   |             |
| August 2011    | 1                 | 0        | 4            | 0          | 3     | 1    | 66           | 9                | 24     | 4         | 19   |             |
| September 2011 | 0                 | 1        | 3            | 0          | 3     | 1    | 68           | 8                | 24     | 4         | 19   |             |
| October 2011   | 0                 | 1        | 3            | 0          | 2     | 1    | 70           | 11               | 27     | 6         | 20   |             |
| November 2011  | 0                 | 1        | 1            | 0          | 1     | 0    | 72           | 9                | 28     | 5         | 19   |             |
| December 2011  | 1                 | 0        | 1            | 0          | 1     | 0    | 74           | 10               | 26     | 5         | 20   |             |
| January 2012   | 2                 | 0        | 2            | 0          | 2     | 0    | 73           | 6                | 24     | 5         | 19   |             |
| February 2012  | 2                 | 0        | 2            | 0          | 3     | 0    | 72           | 7                | 25     | 4         | 18   |             |
| March 2012     | 2                 | 0        | 2            | 0          | 2     | 0    | 68           | 6                | 27     | 7         | 19   |             |
| April 2012     | 1                 | 1        | 2            | 0          | 5     | 0    | 68           | 8                | 24     | 7         | 18   |             |
| May 2012       | 1                 | 1        | 4            | 0          | 5     | 1    | 67           | 8                | 24     | 6         | 21   |             |
| June 2012      | 2                 | 1        | 4            | 0          | 5     | 1    | 68           | 10               | 23     | 3         | 18   |             |
| July 2012      | 1                 | 0        | 4            | 0          | 3     | 1    | 68           | 8                | 27     | 3         | 21   |             |
| August 2012    | 2                 | 0        | 2            | 0          | 4     | 1    | 67           | 6                | 27     | 3         | 18   |             |

**REGION NORTH EAST**  
**TABLE 44**  
**SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES**  
**(Three Month Moving Averages)**

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |   |                           |                     |               |
|----------------|------|--|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|---|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| September      | 2012 | 2                                      | 0                        | 3                       | 0                                  | 5                           | 1             | 63               | 4                                       | 29                        | 4                   | 20            |
| October        | 2012 | 2                                      | 0                        | 4                       | 0                                  | 6                           | 1             | 63               | 6                                       | 28                        | 2                   | 15            |
| November       | 2012 | 2                                      | 1                        | 5                       | 0                                  | 6                           | 0             | 60               | 7                                       | 26                        | 3                   | 17            |
| December       | 2012 | 3                                      | 1                        | 6                       | 0                                  | 8                           | 1             | 62               | 9                                       | 23                        | 2                   | 14            |
| January        | 2013 | 3                                      | 1                        | 6                       | 0                                  | 9                           | 1             | 60               | 7                                       | 24                        | 3                   | 12            |
| February       | 2013 | 4                                      | 1                        | 6                       | 0                                  | 9                           | 1             | 66               | 7                                       | 23                        | 2                   | 14            |
| March          | 2013 | 5                                      | 1                        | 6                       | 0                                  | 9                           | 1             | 61               | 4                                       | 22                        | 4                   | 16            |
| April          | 2013 | 8                                      | 1                        | 6                       | 0                                  | 10                          | 1             | 58               | 6                                       | 18                        | 3                   | 16            |
| May            | 2013 | 11                                     | 2                        | 10                      | 0                                  | 11                          | 1             | 49               | 6                                       | 17                        | 2                   | 12            |
| June           | 2013 | 12                                     | 2                        | 10                      | 1                                  | 13                          | 2             | 47               | 5                                       | 18                        | 2                   | 8             |
| July           | 2013 | 12                                     | 2                        | 10                      | 2                                  | 13                          | 2             | 45               | 3                                       | 18                        | 2                   | 12            |
| August         | 2013 | 14                                     | 2                        | 8                       | 3                                  | 14                          | 3             | 40               | 5                                       | 16                        | 4                   | 12            |
| September      | 2013 | 14                                     | 2                        | 8                       | 4                                  | 11                          | 2             | 40               | 6                                       | 15                        | 3                   | 16            |
| October        | 2013 | 15                                     | 1                        | 9                       | 3                                  | 12                          | 1             | 40               | 6                                       | 16                        | 4                   | 12            |
| November       | 2013 | 13                                     | 2                        | 11                      | 3                                  | 11                          | 0             | 42               | 5                                       | 22                        | 4                   | 11            |
| December       | 2013 | 12                                     | 1                        | 12                      | 2                                  | 11                          | 0             | 39               | 7                                       | 23                        | 4                   | 8             |
| January        | 2014 | 13                                     | 1                        | 12                      | 3                                  | 12                          | 0             | 38               | 5                                       | 24                        | 4                   | 9             |
| February       | 2014 | 14                                     | 1                        | 11                      | 3                                  | 13                          | 1             | 37               | 5                                       | 20                        | 2                   | 11            |
| March          | 2014 | 15                                     | 1                        | 10                      | 3                                  | 16                          | 1             | 40               | 3                                       | 20                        | 2                   | 10            |
| April          | 2014 | 11                                     | 1                        | 12                      | 3                                  | 15                          | 3             | 39               | 6                                       | 20                        | 3                   | 10            |
| May            | 2014 | 11                                     | 1                        | 13                      | 3                                  | 15                          | 2             | 40               | 5                                       | 22                        | 3                   | 10            |
| June           | 2014 | 11                                     | 1                        | 14                      | 3                                  | 12                          | 3             | 37               | 6                                       | 23                        | 2                   | 10            |
| July           | 2014 | 14                                     | 1                        | 12                      | 1                                  | 14                          | 3             | 36               | 7                                       | 22                        | 1                   | 9             |
| August         | 2014 | 13                                     | 1                        | 10                      | 1                                  | 15                          | 3             | 39               | 7                                       | 21                        | 2                   | 7             |
| September      | 2014 | 13                                     | 1                        | 10                      | 1                                  | 17                          | 2             | 42               | 5                                       | 18                        | 2                   | 8             |
| October        | 2014 | 12                                     | 2                        | 9                       | 1                                  | 16                          | 2             | 43               | 4                                       | 17                        | 3                   | 7             |
| November       | 2014 | 12                                     | 1                        | 11                      | 1                                  | 17                          | 2             | 42               | 4                                       | 15                        | 1                   | 9             |
| December       | 2014 | 14                                     | 2                        | 14                      | 1                                  | 17                          | 3             | 39               | 4                                       | 13                        | 2                   | 7             |
| January        | 2015 | 13                                     | 1                        | 19                      | 0                                  | 20                          | 3             | 40               | 4                                       | 13                        | 2                   | 7             |
| February       | 2015 | 13                                     | 2                        | 20                      | 0                                  | 20                          | 2             | 36               | 4                                       | 14                        | 2                   | 6             |
| March          | 2015 | 11                                     | 2                        | 17                      | 0                                  | 21                          | 2             | 38               | 5                                       | 14                        | 2                   | 7             |
| April          | 2015 | 14                                     | 2                        | 14                      | 1                                  | 17                          | 2             | 34               | 6                                       | 15                        | 1                   | 9             |
| May            | 2015 | 16                                     | 1                        | 12                      | 1                                  | 20                          | 3             | 36               | 5                                       | 13                        | 3                   | 8             |
| June           | 2015 | 18                                     | 0                        | 15                      | 2                                  | 22                          | 3             | 30               | 5                                       | 14                        | 3                   | 8             |
| July           | 2015 | 16                                     | 1                        | 16                      | 2                                  | 27                          | 3             | 30               | 4                                       | 13                        | 3                   | 5             |
| August         | 2015 | 17                                     | 1                        | 18                      | 2                                  | 23                          | 5             | 28               | 5                                       | 12                        | 2                   | 6             |
| September      | 2015 | 14                                     | 2                        | 15                      | 2                                  | 21                          | 4             | 33               | 5                                       | 13                        | 2                   | 5             |
| October        | 2015 | 15                                     | 2                        | 15                      | 1                                  | 19                          | 3             | 36               | 5                                       | 11                        | 3                   | 4             |
| November       | 2015 | 15                                     | 2                        | 12                      | 1                                  | 22                          | 2             | 35               | 5                                       | 12                        | 2                   | 4             |
| December       | 2015 | 17                                     | 2                        | 13                      | 2                                  | 20                          | 2             | 34               | 5                                       | 12                        | 2                   | 5             |
| January        | 2016 | 19                                     | 1                        | 14                      | 4                                  | 22                          | 3             | 29               | 5                                       | 13                        | 1                   | 6             |
| February       | 2016 | 19                                     | 2                        | 19                      | 3                                  | 20                          | 4             | 26               | 4                                       | 12                        | 1                   | 6             |
| March          | 2016 | 19                                     | 2                        | 18                      | 2                                  | 22                          | 4             | 27               | 4                                       | 10                        | 1                   | 5             |
| April          | 2016 | 19                                     | 3                        | 13                      | 2                                  | 18                          | 4             | 31               | 5                                       | 14                        | 2                   | 6             |
| May            | 2016 | 19                                     | 2                        | 15                      | 1                                  | 17                          | 3             | 34               | 4                                       | 13                        | 2                   | 6             |
| June           | 2016 | 20                                     | 2                        | 14                      | 1                                  | 16                          | 4             | 33               | 4                                       | 16                        | 1                   | 6             |
| July           | 2016 | 21                                     | 0                        | 21                      | 0                                  | 18                          | 5             | 30               | 2                                       | 10                        | 1                   | 3             |
| August         | 2016 | 24                                     | 0                        | 21                      | 2                                  | 21                          | 3             | 26               | 3                                       | 10                        | 1                   | 3             |

# REGION NORTH EAST

## TABLE 44

### SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES (Three Month Moving Averages)

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |   |                           |                     |               |
|----------------|------|--|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|---|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| September      | 2016 | 26                                     | 0                        | 25                      | 2                                  | 22                          | 2             | 24               | 3                                       | 7                         | 2                   | 3             |
| October        | 2016 | 20                                     | 3                        | 22                      | 3                                  | 23                          | 1             | 24               | 3                                       | 11                        | 3                   | 4             |
| November       | 2016 | 18                                     | 4                        | 17                      | 2                                  | 21                          | 2             | 26               | 3                                       | 11                        | 3                   | 5             |
| December       | 2016 | 18                                     | 4                        | 15                      | 3                                  | 17                          | 4             | 28               | 2                                       | 12                        | 2                   | 3             |
| January        | 2017 | 21                                     | 2                        | 16                      | 3                                  | 17                          | 3             | 25               | 2                                       | 11                        | 2                   | 2             |
| February       | 2017 | 21                                     | 1                        | 13                      | 4                                  | 15                          | 3             | 27               | 2                                       | 11                        | 3                   | 2             |
| March          | 2017 | 21                                     | 1                        | 13                      | 6                                  | 22                          | 2             | 24               | 4                                       | 10                        | 3                   | 2             |
| April          | 2017 | 24                                     | 1                        | 11                      | 7                                  | 24                          | 2             | 25               | 4                                       | 8                         | 3                   | 3             |
| May            | 2017 | 27                                     | 1                        | 12                      | 7                                  | 29                          | 3             | 21               | 3                                       | 7                         | 3                   | 2             |
| June           | 2017 | 26                                     | 2                        | 15                      | 5                                  | 26                          | 3             | 21               | 2                                       | 5                         | 3                   | 3             |
| July           | 2017 | 28                                     | 2                        | 13                      | 3                                  | 25                          | 5             | 21               | 3                                       | 7                         | 3                   | 2             |
| August         | 2017 | 27                                     | 4                        | 15                      | 3                                  | 24                          | 3             | 21               | 3                                       | 8                         | 4                   | 3             |
| September      | 2017 | 30                                     | 5                        | 11                      | 2                                  | 24                          | 5             | 22               | 2                                       | 8                         | 3                   | 3             |
| October        | 2017 | 33                                     | 5                        | 13                      | 2                                  | 25                          | 4             | 19               | 1                                       | 8                         | 2                   | 2             |
| November       | 2017 | 32                                     | 5                        | 10                      | 2                                  | 20                          | 4             | 22               | 1                                       | 8                         | 2                   | 3             |
| December       | 2017 | 31                                     | 5                        | 11                      | 3                                  | 21                          | 2             | 20               | 2                                       | 9                         | 3                   | 3             |
| January        | 2018 | 25                                     | 5                        | 10                      | 3                                  | 19                          | 2             | 20               | 2                                       | 9                         | 4                   | 5             |
| February       | 2018 | 28                                     | 5                        | 12                      | 3                                  | 23                          | 3             | 16               | 2                                       | 10                        | 3                   | 4             |
| March          | 2018 | 29                                     | 3                        | 11                      | 3                                  | 24                          | 3             | 13               | 3                                       | 10                        | 3                   | 3             |
| April          | 2018 | 33                                     | 2                        | 13                      | 3                                  | 26                          | 4             | 12               | 4                                       | 10                        | 2                   | 2             |
| May            | 2018 | 36                                     | 2                        | 11                      | 4                                  | 23                          | 4             | 13               | 3                                       | 9                         | 2                   | 2             |
| June           | 2018 | 35                                     | 2                        | 9                       | 4                                  | 25                          | 6             | 14               | 2                                       | 10                        | 1                   | 2             |
| July           | 2018 | 33                                     | 2                        | 9                       | 3                                  | 26                          | 5             | 15               | 2                                       | 9                         | 1                   | 3             |
| August         | 2018 | 35                                     | 4                        | 8                       | 3                                  | 28                          | 5             | 15               | 2                                       | 8                         | 1                   | 3             |
| September      | 2018 | 36                                     | 5                        | 10                      | 3                                  | 28                          | 3             | 14               | 2                                       | 5                         | 1                   | 3             |
| October        | 2018 | 37                                     | 6                        | 8                       | 4                                  | 27                          | 3             | 11               | 1                                       | 6                         | 2                   | 2             |
| November       | 2018 | 32                                     | 7                        | 11                      | 4                                  | 25                          | 2             | 11               | 4                                       | 7                         | 3                   | 1             |
| December       | 2018 | 31                                     | 7                        | 10                      | 5                                  | 24                          | 5             | 11               | 6                                       | 8                         | 3                   | 0             |
| January        | 2019 | 28                                     | 9                        | 11                      | 5                                  | 24                          | 7             | 11               | 7                                       | 8                         | 2                   | 1             |
| February       | 2019 | 29                                     | 10                       | 8                       | 4                                  | 25                          | 8             | 11               | 5                                       | 8                         | 1                   | 1             |
| March          | 2019 | 25                                     | 10                       | 9                       | 2                                  | 27                          | 7             | 10               | 4                                       | 9                         | 2                   | 2             |
| April          | 2019 | 28                                     | 7                        | 10                      | 1                                  | 28                          | 6             | 14               | 3                                       | 7                         | 2                   | 2             |
| May            | 2019 | 28                                     | 4                        | 13                      | 1                                  | 31                          | 6             | 15               | 4                                       | 8                         | 2                   | 2             |
| June           | 2019 | 31                                     | 5                        | 14                      | 1                                  | 32                          | 6             | 18               | 3                                       | 7                         | 2                   | 3             |
| July           | 2019 | 33                                     | 6                        | 14                      | 0                                  | 31                          | 6             | 18               | 2                                       | 8                         | 3                   | 2             |
| August         | 2019 | 35                                     | 6                        | 15                      | 1                                  | 30                          | 7             | 16               | 2                                       | 7                         | 3                   | 3             |
| September      | 2019 | 34                                     | 5                        | 15                      | 1                                  | 26                          | 8             | 14               | 2                                       | 8                         | 3                   | 3             |
| October        | 2019 | 33                                     | 5                        | 17                      | 1                                  | 28                          | 8             | 13               | 4                                       | 6                         | 2                   | 3             |
| November       | 2019 | 29                                     | 7                        | 15                      | 1                                  | 26                          | 5             | 13               | 5                                       | 7                         | 3                   | 2             |
| December       | 2019 | 28                                     | 7                        | 14                      | 1                                  | 28                          | 5             | 15               | 5                                       | 7                         | 3                   | 1             |
| January        | 2020 | 24                                     | 7                        | 14                      | 1                                  | 29                          | 4             | 18               | 3                                       | 7                         | 4                   | 1             |
| February       | 2020 | 27                                     | 4                        | 13                      | 1                                  | 30                          | 6             | 19               | 2                                       | 7                         | 4                   | 1             |
| March          | 2020 | 28                                     | 4                        | 15                      | 1                                  | 30                          | 6             | 16               | 2                                       | 9                         | 4                   | 2             |
| April          | 2020 | 25                                     | 3                        | 11                      | 0                                  | 21                          | 5             | 22               | 3                                       | 17                        | 11                  | 2             |
| May            | 2020 | 15                                     | 4                        | 9                       | 0                                  | 15                          | 3             | 28               | 4                                       | 25                        | 13                  | 3             |
| June           | 2020 | 9                                      | 3                        | 7                       | 0                                  | 6                           | 1             | 37               | 4                                       | 31                        | 17                  | 3             |
| July           | 2020 | 11                                     | 2                        | 9                       | 1                                  | 9                           | 1             | 34               | 4                                       | 27                        | 12                  | 3             |
| August         | 2020 | 18                                     | 2                        | 13                      | 1                                  | 13                          | 3             | 30               | 2                                       | 21                        | 13                  | 0             |

REGION NORTH EAST

TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES  
(Three Month Moving Averages)

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |   |                           |                     |               |
|----------------|------|--|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|---|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| September      | 2020 | 26                                     | 1                        | 15                      | 1                                  | 19                          | 3             | 23               | 2                                       | 15                        | 10                  | 1             |
| October        | 2020 | 32                                     | 1                        | 18                      | 0                                  | 21                          | 3             | 17               | 1                                       | 15                        | 8                   | 1             |
| November       | 2020 | 36                                     | 1                        | 18                      | 0                                  | 21                          | 2             | 19               | 1                                       | 13                        | 7                   | 1             |
| December       | 2020 | 32                                     | 0                        | 15                      | 0                                  | 17                          | 1             | 22               | 1                                       | 13                        | 8                   | 1             |
| January        | 2021 | 32                                     | 1                        | 12                      | 0                                  | 17                          | 2             | 24               | 1                                       | 14                        | 8                   | 2             |
| February       | 2021 | 34                                     | 1                        | 12                      | 1                                  | 19                          | 2             | 21               | 1                                       | 14                        | 7                   | 2             |
| March          | 2021 | 37                                     | 1                        | 11                      | 1                                  | 22                          | 1             | 18               | 2                                       | 16                        | 6                   | 2             |
| April          | 2021 | 46                                     | 2                        | 13                      | 1                                  | 21                          | 2             | 15               | 3                                       | 11                        | 5                   | 1             |
| May            | 2021 | 52                                     | 1                        | 10                      | 1                                  | 21                          | 4             | 13               | 3                                       | 11                        | 3                   | 0             |
| June           | 2021 | 61                                     | 2                        | 10                      | 1                                  | 18                          | 6             | 12               | 2                                       | 6                         | 2                   | 0             |
| July           | 2021 | 64                                     | 1                        | 10                      | 0                                  | 15                          | 7             | 11               | 0                                       | 7                         | 1                   | 1             |
| August         | 2021 | 68                                     | 2                        | 10                      | 0                                  | 13                          | 6             | 9                | 0                                       | 6                         | 2                   | 2             |
| September      | 2021 | 70                                     | 2                        | 9                       | 0                                  | 13                          | 7             | 7                | 0                                       | 10                        | 1                   | 2             |
| October        | 2021 | 65                                     | 2                        | 8                       | 1                                  | 15                          | 7             | 7                | 1                                       | 7                         | 2                   | 1             |
| November       | 2021 | 64                                     | 2                        | 7                       | 1                                  | 16                          | 6             | 7                | 1                                       | 7                         | 2                   | 1             |
| December       | 2021 | 65                                     | 4                        | 7                       | 1                                  | 17                          | 5             | 6                | 1                                       | 3                         | 2                   | 1             |
| January        | 2022 | 68                                     | 4                        | 6                       | 1                                  | 17                          | 6             | 6                | 0                                       | 4                         | 1                   | 1             |
| February       | 2022 | 71                                     | 3                        | 7                       | 2                                  | 15                          | 8             | 5                | 0                                       | 3                         | 1                   | 1             |
| March          | 2022 | 66                                     | 2                        | 8                       | 2                                  | 14                          | 7             | 6                | 1                                       | 5                         | 3                   | 2             |
| April          | 2022 | 68                                     | 2                        | 7                       | 3                                  | 14                          | 9             | 4                | 1                                       | 4                         | 4                   | 2             |
| May            | 2022 | 64                                     | 2                        | 6                       | 2                                  | 15                          | 9             | 6                | 3                                       | 3                         | 3                   | 1             |
| June           | 2022 | 63                                     | 1                        | 3                       | 3                                  | 15                          | 10            | 6                | 5                                       | 2                         | 2                   | 1             |
| July           | 2022 | 54                                     | 3                        | 3                       | 4                                  | 11                          | 11            | 8                | 6                                       | 5                         | 3                   | 1             |
| August         | 2022 | 50                                     | 3                        | 3                       | 3                                  | 10                          | 10            | 9                | 9                                       | 9                         | 5                   | 1             |
| September      | 2022 | 51                                     | 6                        | 2                       | 3                                  | 9                           | 13            | 11               | 8                                       | 10                        | 4                   | 0             |
| October        | 2022 | 50                                     | 4                        | 2                       | 2                                  | 9                           | 10            | 12               | 13                                      | 9                         | 4                   | 0             |
| November       | 2022 | 46                                     | 6                        | 2                       | 1                                  | 10                          | 8             | 12               | 14                                      | 10                        | 3                   | 1             |
| December       | 2022 | 40                                     | 6                        | 1                       | 1                                  | 11                          | 6             | 12               | 19                                      | 11                        | 4                   | 1             |
| January        | 2023 | 40                                     | 6                        | 1                       | 1                                  | 13                          | 5             | 14               | 19                                      | 13                        | 4                   | 1             |
| February       | 2023 | 38                                     | 6                        | 2                       | 1                                  | 12                          | 6             | 15               | 21                                      | 17                        | 4                   | 1             |
| March          | 2023 | 38                                     | 5                        | 3                       | 1                                  | 11                          | 6             | 16               | 20                                      | 19                        | 4                   | 1             |
| April          | 2023 | 38                                     | 6                        | 3                       | 1                                  | 10                          | 8             | 13               | 17                                      | 17                        | 2                   | 0             |
| May            | 2023 | 44                                     | 5                        | 1                       | 1                                  | 9                           | 10            | 14               | 16                                      | 12                        | 1                   | 1             |
| June           | 2023 | 47                                     | 3                        | 1                       | 2                                  | 8                           | 10            | 11               | 15                                      | 13                        | 0                   | 1             |
| July           | 2023 | 50                                     | 3                        | 0                       | 1                                  | 7                           | 7             | 13               | 15                                      | 13                        | 0                   | 1             |
| August         | 2023 | 46                                     | 3                        | 0                       | 2                                  | 9                           | 5             | 12               | 17                                      | 13                        | 0                   | 1             |
| September      | 2023 | 44                                     | 3                        | 0                       | 1                                  | 9                           | 6             | 12               | 19                                      | 11                        | 1                   | 1             |
| October        | 2023 | 40                                     | 2                        | 0                       | 2                                  | 8                           | 7             | 12               | 22                                      | 10                        | 0                   | 2             |
| November       | 2023 | 40                                     | 2                        | 1                       | 2                                  | 5                           | 8             | 12               | 22                                      | 12                        | 1                   | 2             |
| December       | 2023 | 42                                     | 4                        | 1                       | 1                                  | 6                           | 6             | 12               | 20                                      | 12                        | 1                   | 2             |
| January        | 2024 | 45                                     | 4                        | 2                       | 1                                  | 7                           | 6             | 10               | 18                                      | 13                        | 2                   | 1             |
| February       | 2024 | 48                                     | 4                        | 2                       | 1                                  | 11                          | 6             | 12               | 15                                      | 10                        | 2                   | 2             |
| March          | 2024 | 50                                     | 4                        | 2                       | 0                                  | 11                          | 8             | 10               | 17                                      | 9                         | 2                   | 1             |
| April          | 2024 | 51                                     | 4                        | 2                       | 0                                  | 10                          | 7             | 10               | 16                                      | 9                         | 1                   | 1             |
| May            | 2024 | 53                                     | 3                        | 1                       | 0                                  | 7                           | 7             | 6                | 16                                      | 10                        | 1                   | 0             |