

TABLE 38

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES (Three Month Moving Averages)

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

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
March	1978	9	22	0	1	1	3	11	1	2	1	1	5
April	1978	14	34	1	1	1	4	18	3	2	1	2	9
May	1978	12	36	1	1	2	4	19	4	2	0	2	9
June	1978	12	39	2	1	2	3	20	4	1	0	1	11
July	1978	11	42	2	1	3	3	22	3	1	0	1	12
August	1978	10	40	2	2	2	3	25	5	1	0	1	13
September	1978	9	39	1	2	1	3	28	4	2	0	1	14
October	1978	9	36	1	2	1	3	28	5	2	0	1	13
November	1978	9	39	1	2	1	3	27	4	2	0	1	11
December	1978	8	38	0	2	1	3	26	6	2	1	2	8
January	1979	9	36	0	2	1	2	27	6	1	1	4	7
February	1979	10	33	1	2	1	3	28	7	2	1	4	8
March	1979	10	36	1	3	2	6	25	6	2	1	9	8
April	1979	9	36	1	3	1	13	22	6	1	1	14	8
May	1979	7	34	1	2	1	17	20	5	2	1	20	10
June	1979	8	27	1	2	0	19	22	5	1	1	26	11
July	1979	10	22	0	1	0	16	24	5	3	1	29	12
August	1979	14	19	0	1	0	14	26	6	3	1	28	10
September	1979	20	19	0	1	1	12	26	6	4	1	22	10
October	1979	23	21	0	3	1	11	25	7	3	1	17	9
November	1979	23	22	1	3	1	11	24	11	3	1	14	8
December	1979	21	20	1	2	1	12	24	17	4	2	14	6
January	1980	18	20	1	1	1	12	26	19	4	4	16	7
February	1980	20	19	1	1	1	14	24	19	3	3	16	8
March	1980	21	22	1	1	2	16	22	16	2	3	15	8
April	1980	22	18	2	2	2	18	22	20	2	1	12	7
May	1980	24	15	1	2	1	13	23	23	2	1	16	6
June	1980	28	11	2	2	0	9	22	26	3	1	15	6
July	1980	32	13	3	2	0	4	21	21	3	2	12	9
August	1980	33	13	4	2	0	5	22	15	5	2	6	11
September	1980	30	14	5	1	0	6	27	11	6	2	5	13
October	1980	29	14	4	2	1	10	28	14	6	1	6	11
November	1980	26	15	3	1	1	10	28	16	4	1	6	10
December	1980	24	13	2	2	0	10	27	23	4	1	6	10
January	1981	24	12	3	2	0	6	27	27	4	1	5	10
February	1981	24	11	4	2	0	5	30	32	4	1	6	8
March	1981	30	10	5	2	0	5	30	30	5	0	6	7
April	1981	33	11	4	2	0	7	31	27	6	1	6	6
May	1981	34	13	4	2	0	7	29	22	5	1	5	6
June	1981	27	14	3	1	0	6	29	25	4	1	4	6
July	1981	22	15	3	1	1	6	29	26	4	1	4	7
August	1981	20	15	3	1	1	6	27	30	5	1	4	7
September	1981	20	16	5	1	2	6	25	30	6	1	5	8
October	1981	23	14	7	1	2	5	25	32	5	1	3	7
November	1981	23	13	7	0	1	3	27	31	6	2	3	9

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(Three Month Moving Averages)**

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times	Fuel	Prices	High	Can't	Uncertain	Gas	Poor
		Good	Won't Come	Rates	Advance	Good;			Interest	Afford		Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	1981	25	11	7	0	0	2	30	29	7	2	2	9
January	1982	27	10	7	1	0	2	31	26	9	2	2	9
February	1982	32	9	6	1	0	2	32	27	10	3	2	8
March	1982	37	9	5	1	0	2	30	29	9	3	2	7
April	1982	40	9	5	1	0	1	29	31	8	4	1	7
May	1982	42	7	9	1	0	2	27	29	8	3	1	6
June	1982	41	6	10	1	0	2	28	27	8	3	2	7
July	1982	37	7	10	1	1	1	28	29	8	3	2	6
August	1982	34	8	8	1	1	1	28	30	8	3	2	6
September	1982	33	9	10	1	1	1	27	30	9	3	2	5
October	1982	34	8	13	1	0	1	26	26	10	2	1	5
November	1982	35	7	17	1	1	1	23	21	11	4	1	5
December	1982	36	6	23	1	0	1	20	18	10	4	0	7
January	1983	34	6	28	1	0	1	21	18	9	4	1	7
February	1983	32	7	37	1	1	1	22	15	8	2	0	6
March	1983	29	6	41	2	1	2	23	14	7	2	0	3
April	1983	31	5	46	2	2	2	21	10	6	3	0	3
May	1983	33	6	46	2	1	2	17	9	5	3	0	3
June	1983	32	7	50	2	1	1	15	7	5	3	0	3
July	1983	29	9	50	2	2	2	14	6	5	2	0	4
August	1983	29	8	48	2	3	2	14	5	6	2	0	4
September	1983	32	9	40	3	3	2	17	8	5	1	0	4
October	1983	33	10	32	3	3	2	18	8	5	2	0	4
November	1983	30	10	29	2	3	3	20	9	4	2	0	4
December	1983	28	10	26	2	4	3	19	7	4	2	0	5
January	1984	31	10	26	3	4	3	18	8	3	2	0	5
February	1984	33	11	26	3	4	2	17	8	2	1	1	4
March	1984	31	13	27	3	5	2	16	8	2	1	1	3
April	1984	25	13	24	4	5	1	18	9	2	1	1	4
May	1984	22	13	22	4	5	2	17	10	2	2	1	3
June	1984	22	13	19	5	4	2	18	11	2	2	0	3
July	1984	24	13	22	5	4	2	17	11	2	2	0	2
August	1984	25	13	21	5	5	1	17	12	4	1	1	2
September	1984	26	14	21	5	5	2	17	13	4	1	1	3
October	1984	27	13	18	5	7	2	17	11	4	1	1	3
November	1984	26	13	18	4	6	1	20	9	4	1	0	3
December	1984	22	12	19	4	7	1	22	10	4	1	0	3
January	1985	24	11	23	3	6	0	21	9	5	2	0	4
February	1985	24	11	27	3	5	1	20	10	4	2	0	4
March	1985	30	11	29	2	4	1	18	7	4	2	0	4
April	1985	31	10	28	2	4	1	19	6	4	1	0	4
May	1985	34	11	29	2	5	1	17	6	4	1	0	3
June	1985	31	9	35	2	5	1	13	5	4	1	0	3
July	1985	31	8	41	2	5	1	11	6	4	2	0	2
August	1985	30	9	46	1	4	1	11	5	3	1	0	2
September	1985	30	8	50	1	3	0	12	5	1	1	0	2
October	1985	26	7	52	2	2	0	12	6	2	0	0	3
November	1985	26	7	52	3	3	1	12	7	2	1	0	2

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		Low Price;	Prices	Interest	Borrow in	Times	Fuel	Prices	High	Can't	Uncertain	Gas	Poor
		Good	Won't Come	Rates	Advance	Good;			Interest	Afford		Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	1985	26	7	48	3	3	2	13	8	2	1	0	2
January	1986	27	7	50	3	3	2	12	6	2	1	0	2
February	1986	26	6	56	1	3	1	10	4	2	1	0	2
March	1986	26	6	64	1	2	0	9	3	2	1	0	2
April	1986	25	6	66	1	2	0	11	4	2	1	0	1
May	1986	25	5	67	1	2	0	10	4	3	1	0	1
June	1986	25	4	69	1	3	1	9	4	3	1	0	2
July	1986	26	6	67	2	4	1	8	3	3	0	0	2
August	1986	26	6	64	2	4	1	9	2	2	1	0	2
September	1986	24	6	67	2	3	0	10	3	2	1	0	1
October	1986	23	4	69	2	2	0	10	5	1	0	0	0
November	1986	23	4	66	2	3	0	11	8	1	0	0	1
December	1986	23	5	58	2	3	0	12	8	2	0	0	1
January	1987	25	6	49	2	3	0	14	8	3	0	0	2
February	1987	27	6	47	2	2	1	13	5	3	1	0	2
March	1987	29	5	46	2	2	0	14	5	2	1	0	2
April	1987	28	5	49	2	2	1	14	4	1	2	0	2
May	1987	30	5	52	2	2	0	12	5	2	1	0	2
June	1987	31	7	50	2	1	1	12	6	2	1	0	2
July	1987	33	8	47	3	1	1	11	6	2	1	0	2
August	1987	34	9	43	3	1	1	13	7	2	1	1	3
September	1987	35	8	44	3	3	1	13	5	1	1	1	3
October	1987	36	8	40	3	4	0	15	6	2	1	0	3
November	1987	34	8	36	4	4	0	15	9	2	3	0	3
December	1987	33	8	28	3	3	0	16	13	3	4	0	3
January	1988	31	8	25	3	3	1	17	11	4	5	0	4
February	1988	31	8	24	3	2	0	19	9	4	3	0	4
March	1988	31	7	26	4	4	0	18	8	3	3	0	3
April	1988	29	8	29	4	3	1	16	9	3	2	0	3
May	1988	29	9	28	4	4	1	13	8	3	2	0	2
June	1988	30	10	26	4	3	1	11	7	3	1	0	2
July	1988	34	9	21	4	3	1	13	7	3	2	0	2
August	1988	36	9	20	5	3	1	15	7	2	3	0	3
September	1988	36	9	18	5	4	0	16	10	2	3	0	3
October	1988	36	10	18	8	5	0	16	10	2	1	0	2
November	1988	31	11	19	7	5	0	16	11	2	2	0	2
December	1988	28	12	18	8	4	0	16	11	3	2	0	1
January	1989	27	14	17	6	4	0	15	11	3	3	0	2
February	1989	30	12	16	7	4	0	16	10	4	1	0	2
March	1989	30	12	17	6	4	1	15	11	3	1	0	3
April	1989	31	10	26	6	4	0	13	11	3	2	1	3
May	1989	30	10	30	4	4	0	12	10	2	2	1	2
June	1989	34	9	32	4	4	1	14	7	2	1	1	2
July	1989	36	9	27	3	2	1	16	5	2	1	1	2
August	1989	38	9	27	4	1	1	18	7	1	1	1	2
September	1989	36	8	24	3	2	0	18	7	1	2	0	2
October	1989	38	9	23	3	2	0	17	7	2	1	0	3
November	1989	40	9	22	1	2	0	18	6	2	1	0	3

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Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times	Fuel	High	Can't	Gas	Poor		
		Good	Won't Come	Rates	Advance	Good;		Prices	Interest			Afford	Uncertain
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Select.; Quality
December	1989	42	12	20	2	2	0	18	5	2	1	0	3
January	1990	43	11	18	2	2	0	18	5	2	1	0	3
February	1990	46	10	15	3	2	0	17	6	2	2	0	3
March	1990	49	9	14	3	1	0	18	5	2	1	0	3
April	1990	49	8	14	2	2	1	19	6	3	1	0	3
May	1990	48	10	15	2	1	1	17	6	3	1	0	3
June	1990	46	9	15	1	2	1	15	7	3	1	1	3
July	1990	46	12	15	2	2	1	14	7	2	1	1	4
August	1990	43	13	13	2	2	1	16	9	2	2	3	3
September	1990	41	12	13	3	1	2	15	9	2	4	5	2
October	1990	39	10	10	4	1	4	15	10	4	6	10	3
November	1990	36	9	9	3	1	4	13	12	6	8	11	3
December	1990	36	9	9	2	2	2	15	12	8	11	11	2
January	1991	36	8	11	2	2	1	15	11	9	14	9	1
February	1991	41	5	13	1	2	1	14	6	9	13	7	2
March	1991	41	6	15	1	2	1	13	3	9	10	5	3
April	1991	44	8	17	1	1	1	13	4	7	7	2	3
May	1991	45	10	19	1	2	1	14	7	7	5	0	2
June	1991	50	9	17	0	1	1	15	8	8	5	0	2
July	1991	51	8	17	0	2	1	12	7	8	6	0	1
August	1991	50	7	19	0	1	1	14	4	9	6	0	1
September	1991	47	6	20	0	2	0	14	4	8	6	0	1
October	1991	46	7	21	1	2	0	15	4	9	5	0	2
November	1991	48	6	24	1	2	0	14	5	8	6	0	2
December	1991	50	5	24	1	0	1	15	5	8	7	0	2
January	1992	50	3	27	1	0	1	14	5	8	8	0	2
February	1992	48	3	27	1	1	1	13	3	9	10	0	1
March	1992	47	4	31	1	2	0	14	3	9	10	1	1
April	1992	45	4	31	1	2	0	14	4	10	10	1	1
May	1992	44	5	32	1	2	0	15	4	10	8	1	1
June	1992	45	6	35	1	2	0	13	4	9	7	1	1
July	1992	46	5	34	2	2	0	15	3	9	6	1	2
August	1992	46	4	32	2	3	0	16	5	7	6	0	2
September	1992	45	4	31	2	4	0	18	5	7	6	0	1
October	1992	44	6	29	2	3	0	17	5	8	7	0	1
November	1992	41	8	31	2	3	0	14	3	9	8	1	0
December	1992	38	7	30	1	3	0	10	4	9	9	1	1
January	1993	40	6	33	2	3	0	10	4	7	8	0	1
February	1993	39	4	32	2	4	0	11	5	7	7	0	2
March	1993	37	6	31	2	4	0	14	6	6	6	1	3
April	1993	36	6	31	2	5	0	14	5	6	6	1	3
May	1993	39	7	32	3	4	0	14	3	7	5	1	2
June	1993	37	4	35	3	5	1	12	1	8	5	1	1
July	1993	36	6	39	3	5	1	14	2	7	5	1	2
August	1993	34	5	39	2	5	1	15	4	5	6	1	2
September	1993	38	6	38	1	3	1	15	4	6	6	0	3
October	1993	34	6	33	2	3	0	17	4	8	5	0	2
November	1993	30	6	36	3	3	0	17	3	9	5	0	2

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(Three Month Moving Averages)**

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times	Fuel	Prices	High	Can't	Uncertain	Gas	Poor
		Good	Won't Come	Rates	Advance	Good;			Interest	Afford		Prices	Select.;
		<u>Buys</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosper.</u>	<u>Effic.</u>	<u>High</u>	<u>Rates</u>	<u>To Buy</u>	<u>Future</u>	<u>Shortages</u>	<u>Quality</u>
December	1993	30	6	38	3	5	0	16	2	7	4	0	2
January	1994	32	5	42	2	7	1	12	2	6	4	0	2
February	1994	36	4	39	2	10	1	10	2	4	3	0	2
March	1994	32	5	36	2	11	1	12	3	3	2	0	2
April	1994	33	6	37	3	9	0	11	3	2	1	0	1
May	1994	31	7	36	3	8	0	13	3	2	2	0	2
June	1994	33	6	33	3	8	1	13	4	4	1	0	1
July	1994	30	8	31	4	9	1	14	4	4	1	0	1
August	1994	29	7	30	4	8	1	13	7	4	0	0	1
September	1994	29	7	30	5	6	1	14	8	4	1	0	1
October	1994	29	7	27	4	7	1	17	10	4	1	0	1
November	1994	30	8	26	5	8	1	16	8	5	1	0	1
December	1994	28	9	25	5	8	1	18	8	6	1	0	2
January	1995	28	8	23	6	10	1	16	6	6	1	0	2
February	1995	26	9	21	4	9	1	19	9	5	1	0	2
March	1995	28	8	20	4	10	1	19	10	5	1	0	1
April	1995	27	8	19	3	7	1	22	11	4	2	0	2
May	1995	29	8	20	4	6	1	23	7	4	2	0	2
June	1995	31	10	21	4	6	0	23	6	3	3	0	2
July	1995	34	10	24	4	5	0	19	5	4	3	0	1
August	1995	34	7	25	4	6	0	17	5	4	3	0	1
September	1995	32	7	27	2	6	0	17	6	5	3	0	1
October	1995	36	6	24	2	5	0	18	5	6	2	0	2
November	1995	34	5	24	1	6	1	20	3	5	2	0	1
December	1995	36	4	23	1	8	1	18	3	6	1	0	1
January	1996	29	6	24	1	9	1	20	3	5	2	0	1
February	1996	31	6	25	2	8	0	17	4	6	2	0	1
March	1996	31	7	27	2	5	0	18	3	4	2	0	1
April	1996	31	7	28	2	5	0	15	3	4	2	0	0
May	1996	30	7	29	1	5	0	19	3	3	2	0	0
June	1996	26	7	27	1	6	0	18	4	3	2	0	1
July	1996	28	8	27	2	7	0	21	3	3	1	0	1
August	1996	27	8	27	2	10	0	18	2	3	0	1	1
September	1996	31	10	27	3	9	1	18	2	3	0	1	1
October	1996	30	10	24	3	7	2	17	4	3	1	0	1
November	1996	30	9	23	2	6	1	19	5	3	1	0	2
December	1996	26	9	20	2	6	1	20	5	3	1	1	2
January	1997	27	9	18	2	9	1	18	4	2	1	1	2
February	1997	24	8	16	2	11	1	19	4	3	1	0	1
March	1997	24	7	21	1	11	1	21	5	3	1	0	1
April	1997	23	5	22	2	11	1	22	6	4	0	0	0
May	1997	28	5	21	2	10	1	21	6	3	1	0	0
June	1997	29	8	20	2	11	1	16	5	3	0	0	1
July	1997	28	7	20	1	11	0	16	4	2	1	0	2
August	1997	25	6	23	1	9	0	15	5	3	1	0	3
September	1997	27	5	23	1	10	0	16	4	2	1	0	4
October	1997	28	5	25	1	9	0	15	4	2	0	0	3
November	1997	26	6	19	1	9	1	16	2	1	0	0	3

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<u>Date of Survey</u>		GOOD TIME TO BUY							BAD TIME TO BUY				
		Low Price;	Prices	Interest	Borrow in	Times			High	Can't		Gas	Poor
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		<u>Buys</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosper.</u>	<u>Effic.</u>	<u>High</u>	<u>Rates</u>	<u>To Buy</u>	<u>Future</u>	<u>Shortages</u>	<u>Quality</u>
December	1997	23	5	17	1	8	1	17	3	1	0	0	2
January	1998	26	6	17	0	7	0	16	2	1	0	0	1
February	1998	28	5	21	0	6	0	14	3	1	0	0	1
March	1998	29	3	28	1	6	0	13	3	2	0	0	1
April	1998	28	3	28	1	5	0	14	3	1	1	0	1
May	1998	27	2	28	1	7	0	18	3	1	0	0	1
June	1998	28	3	27	0	8	0	16	3	1	1	0	1
July	1998	28	5	29	0	8	0	13	2	1	1	0	1
August	1998	26	5	33	0	7	0	9	1	0	1	0	2
September	1998	27	5	30	0	6	0	11	2	1	2	0	2
October	1998	26	2	31	0	8	0	12	3	1	2	0	1
November	1998	27	4	31	0	10	0	12	3	1	2	0	0
December	1998	29	4	32	0	11	0	11	3	2	1	0	0
January	1999	27	4	32	1	12	0	10	2	2	1	0	1
February	1999	28	4	27	1	13	0	11	2	2	2	0	1
March	1999	29	4	29	1	12	0	13	1	1	2	0	2
April	1999	28	5	30	1	11	0	15	2	1	2	0	2
May	1999	28	6	32	1	10	0	15	2	1	0	1	3
June	1999	24	6	27	1	12	0	15	2	1	0	1	4
July	1999	25	5	25	1	12	0	14	2	1	0	0	4
August	1999	22	4	22	1	12	0	16	5	1	1	0	5
September	1999	19	4	21	1	12	0	14	5	1	2	1	4
October	1999	16	5	16	1	12	0	16	6	2	2	1	5
November	1999	20	4	17	0	10	0	13	4	2	1	1	5
December	1999	20	3	21	0	9	0	15	5	1	0	0	5
January	2000	23	3	22	1	7	1	12	5	1	0	1	3
February	2000	23	2	19	2	8	1	13	5	0	1	1	3
March	2000	26	3	15	2	10	1	11	5	0	0	4	3
April	2000	25	5	16	5	12	1	10	4	0	0	6	2
May	2000	25	5	19	3	13	1	10	5	0	0	9	2
June	2000	21	5	18	4	12	1	10	6	1	0	7	2
July	2000	21	3	18	1	13	0	8	8	0	0	9	1
August	2000	22	4	15	1	12	1	8	7	0	0	7	1
September	2000	24	4	16	1	14	1	6	5	0	0	5	0
October	2000	22	6	16	1	13	1	6	5	0	0	4	0
November	2000	19	4	17	1	14	1	7	4	1	0	4	1
December	2000	19	5	17	1	11	1	8	4	3	1	4	1
January	2001	21	2	19	1	10	1	7	4	4	1	5	1
February	2001	23	2	21	1	8	0	8	2	5	2	4	1
March	2001	26	2	25	1	6	0	9	2	4	3	4	2
April	2001	24	3	24	1	4	0	12	2	5	6	4	2
May	2001	25	3	26	1	3	1	12	2	5	6	5	2
June	2001	23	5	23	0	3	1	13	3	5	6	7	1
July	2001	26	4	24	0	3	1	11	3	4	4	7	1
August	2001	29	3	24	0	4	1	11	3	4	3	5	2
September	2001	29	2	23	0	6	1	9	3	4	4	3	2
October	2001	30	1	31	0	4	1	7	3	3	6	2	1
November	2001	31	2	41	0	3	0	6	3	3	8	1	0

TABLE 38

**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)**

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	2001	33	2	54	0	0	0	4	3	4	6	0	0
January	2002	34	3	57	0	1	0	4	2	5	4	0	0
February	2002	32	2	54	0	1	0	4	3	5	3	0	0
March	2002	34	1	50	0	2	0	5	2	6	2	1	1
April	2002	35	0	49	1	3	0	4	3	7	3	1	1
May	2002	35	0	45	1	4	0	6	3	7	2	2	0
June	2002	34	0	44	1	4	0	6	5	7	2	1	0
July	2002	34	1	40	1	4	0	7	5	6	2	1	0
August	2002	36	1	41	1	2	0	6	5	6	3	0	0
September	2002	35	1	43	0	3	0	8	4	5	3	0	0
October	2002	36	1	46	0	1	0	6	2	6	2	1	0
November	2002	32	1	48	0	1	0	6	3	6	3	1	1
December	2002	30	2	51	1	2	0	4	3	6	2	1	0
January	2003	29	2	46	1	3	0	6	3	5	5	2	0
February	2003	29	1	48	1	3	1	7	2	6	5	5	0
March	2003	26	1	44	0	2	0	8	3	6	6	9	0
April	2003	27	0	46	1	2	0	6	3	4	6	9	1
May	2003	29	0	47	1	2	0	5	3	4	6	7	2
June	2003	35	1	50	1	1	1	5	2	4	6	3	2
July	2003	36	1	53	1	1	1	5	1	4	6	1	2
August	2003	34	2	56	1	3	0	7	1	5	4	0	0
September	2003	33	2	50	0	4	0	8	2	4	3	2	0
October	2003	33	2	50	1	4	0	9	2	5	1	3	0
November	2003	34	2	44	2	3	0	6	3	4	2	3	1
December	2003	32	1	46	3	4	0	5	3	4	2	1	1
January	2004	25	1	43	1	7	1	7	4	5	2	0	1
February	2004	23	2	43	1	5	1	10	4	5	2	2	1
March	2004	23	2	41	1	3	0	9	6	4	3	4	1
April	2004	29	2	43	1	2	0	9	6	3	4	6	1
May	2004	29	1	43	1	3	2	8	4	2	4	6	1
June	2004	29	1	41	2	4	4	8	4	2	2	10	2
July	2004	28	2	36	2	2	4	9	3	4	2	9	2
August	2004	28	3	32	2	2	2	11	5	4	3	13	4
September	2004	28	3	30	1	3	2	11	5	5	4	10	4
October	2004	28	4	30	1	3	2	10	5	3	4	11	3
November	2004	31	3	32	1	6	2	9	4	3	2	9	2
December	2004	34	4	34	1	6	1	9	4	2	1	6	1
January	2005	34	3	33	1	8	1	9	5	3	3	4	1
February	2005	34	4	31	2	4	1	9	5	3	2	2	0
March	2005	29	3	29	3	4	2	9	5	4	2	5	1
April	2005	28	4	25	5	4	3	8	4	3	0	12	4
May	2005	25	4	23	5	4	7	9	4	3	1	18	5
June	2005	31	4	22	4	2	7	12	4	2	1	16	5
July	2005	39	5	20	3	2	8	10	2	2	1	11	4
August	2005	51	5	18	1	3	4	10	1	2	1	6	2
September	2005	48	6	15	2	3	6	9	1	3	1	14	2
October	2005	43	5	15	1	1	6	12	2	4	1	23	2
November	2005	38	3	18	1	1	7	12	3	4	1	24	3

TABLE 38

**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)**

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		<u>Buys</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosper.</u>	<u>Effic.</u>	<u>High</u>	<u>Rates</u>	<u>To Buy</u>	<u>Future</u>	<u>Shortages</u>	<u>Quality</u>
December	2005	45	2	17	0	1	6	10	5	3	2	17	5
January	2006	45	1	16	1	2	5	11	5	3	1	9	5
February	2006	42	2	12	2	2	6	11	7	4	1	9	5
March	2006	41	3	14	1	5	6	13	5	4	0	8	5
April	2006	39	4	13	1	5	8	10	6	4	0	12	4
May	2006	38	3	11	0	4	7	8	5	2	1	19	8
June	2006	36	2	7	0	1	10	7	5	3	2	22	8
July	2006	37	1	8	1	0	8	8	3	4	3	20	9
August	2006	37	2	9	1	0	7	10	6	5	3	24	6
September	2006	34	2	8	2	2	6	8	6	4	2	25	4
October	2006	32	3	8	1	1	6	9	8	5	1	23	5
November	2006	34	3	12	2	2	6	8	4	6	0	13	5
December	2006	32	5	14	2	1	7	11	4	8	0	10	8
January	2007	34	4	16	3	1	7	8	3	7	0	10	6
February	2007	31	3	16	3	1	6	9	6	6	2	11	6
March	2007	34	2	18	1	2	5	9	5	5	2	10	5
April	2007	32	2	20	1	2	5	10	6	4	2	9	5
May	2007	31	3	18	2	2	6	10	5	3	1	11	4
June	2007	29	2	16	2	2	7	7	4	2	2	19	5
July	2007	28	3	12	2	2	5	10	3	4	2	23	5
August	2007	33	3	14	1	2	3	9	3	5	1	19	7
September	2007	34	3	17	1	2	3	11	3	5	3	11	5
October	2007	34	3	21	1	2	5	11	3	4	4	6	5
November	2007	32	2	20	1	1	8	12	4	5	4	7	5
December	2007	32	1	17	1	1	5	14	8	5	3	13	5
January	2008	32	1	12	1	1	5	10	9	7	3	15	5
February	2008	29	1	12	0	0	3	10	7	11	3	17	6
March	2008	26	1	14	0	1	4	10	3	14	2	17	6
April	2008	29	1	14	0	1	6	11	2	16	4	18	4
May	2008	31	2	12	0	1	9	8	2	14	5	20	5
June	2008	32	1	9	0	0	12	7	3	14	5	23	7
July	2008	35	1	9	0	0	12	6	3	12	5	26	9
August	2008	37	0	8	1	0	12	8	2	10	2	26	10
September	2008	36	0	10	1	0	12	7	5	13	2	22	9
October	2008	38	0	12	1	0	10	7	11	18	1	17	7
November	2008	37	0	14	0	0	5	8	16	21	6	13	7
December	2008	46	1	12	0	1	2	10	14	19	8	6	4
January	2009	50	1	11	0	1	2	10	11	16	8	5	6
February	2009	57	1	13	0	2	2	6	9	13	5	2	4
March	2009	57	1	16	0	3	1	5	9	13	7	2	4
April	2009	50	0	15	0	3	0	5	9	12	13	2	2
May	2009	49	0	21	0	2	1	4	8	16	13	2	1
June	2009	53	0	20	0	1	1	4	7	17	10	2	1
July	2009	59	0	21	0	0	2	3	4	17	4	1	1
August	2009	63	0	14	0	0	1	4	2	14	3	5	3
September	2009	60	1	11	0	1	2	7	6	14	4	4	3
October	2009	57	3	13	0	2	2	11	9	14	5	4	2
November	2009	51	3	11	0	2	3	11	8	17	7	1	3

TABLE 38

**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)**

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times	Fuel	Prices	High	Can't	Uncertain	Gas	Poor
		Good	Won't Come	Rates	Advance	Good;			Interest	Afford		Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	2009	47	2	15	1	1	3	10	8	15	10	2	3
January	2010	50	1	11	1	3	3	8	5	14	10	1	3
February	2010	51	1	17	1	3	3	9	6	10	8	1	3
March	2010	50	1	19	0	4	5	7	4	11	4	1	5
April	2010	52	1	23	0	3	6	8	4	10	5	2	5
May	2010	55	1	21	0	4	6	7	5	9	6	2	4
June	2010	60	1	28	0	3	3	7	7	7	8	2	3
July	2010	59	0	25	0	2	3	6	8	8	7	2	3
August	2010	54	0	26	0	2	5	10	7	10	6	2	4
September	2010	51	1	17	0	2	4	13	6	12	6	2	3
October	2010	47	2	17	0	2	4	15	5	11	6	4	5
November	2010	50	3	20	0	2	2	14	5	12	5	4	4
December	2010	47	5	21	0	3	2	10	5	15	5	3	4
January	2011	41	4	19	0	3	2	11	9	17	5	2	3
February	2011	35	3	13	0	3	2	11	8	17	5	6	5
March	2011	35	1	13	0	2	4	14	11	12	5	12	4
April	2011	33	3	18	0	2	8	10	7	11	6	15	6
May	2011	37	3	21	0	3	10	10	9	9	6	13	4
June	2011	34	4	21	0	2	10	10	7	12	4	13	6
July	2011	33	2	20	0	2	6	9	7	11	4	11	5
August	2011	29	3	18	0	1	4	13	9	10	3	12	6
September	2011	29	1	16	0	1	2	13	8	13	6	10	6
October	2011	31	2	17	0	0	2	16	8	17	7	8	4
November	2011	29	1	21	0	1	3	14	4	19	11	6	4
December	2011	28	2	21	1	3	4	18	5	16	11	4	5
January	2012	27	1	22	1	4	3	17	6	12	11	7	6
February	2012	29	2	20	1	3	3	18	6	11	8	7	5
March	2012	36	1	22	0	3	4	12	5	13	7	9	2
April	2012	38	3	24	0	3	6	10	5	12	7	6	2
May	2012	40	3	22	0	5	6	6	5	13	7	7	2
June	2012	30	3	23	0	7	5	10	5	18	6	4	3
July	2012	32	1	22	0	8	3	13	5	21	4	6	2
August	2012	32	2	20	1	6	2	16	7	22	4	7	2
September	2012	39	2	21	1	5	3	18	7	14	6	6	1
October	2012	37	2	18	1	4	3	22	6	14	6	4	1
November	2012	32	0	19	0	4	4	20	5	15	9	1	1
December	2012	34	1	23	0	1	5	16	6	14	6	3	4
January	2013	33	1	24	0	1	4	15	9	12	5	3	6
February	2013	34	1	26	0	2	3	19	9	11	2	5	6
March	2013	26	1	24	0	6	4	20	7	14	2	4	2
April	2013	24	2	24	0	7	4	18	5	15	1	4	1
May	2013	26	4	26	0	7	5	13	6	13	2	3	1
June	2013	30	4	21	0	5	3	15	6	13	1	4	4
July	2013	30	5	21	0	4	4	14	5	10	3	3	5
August	2013	30	3	20	1	5	4	18	5	8	3	4	4
September	2013	28	3	26	1	4	4	16	6	5	5	3	4
October	2013	27	3	26	2	6	3	15	6	7	5	2	2
November	2013	21	4	25	3	6	3	13	6	11	8	2	5

TABLE 38

**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)**

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	2013	18	3	19	3	7	4	14	6	12	8	2	5
January	2014	21	3	21	3	8	6	15	7	10	6	2	6
February	2014	29	3	24	2	9	8	14	6	7	3	0	4
March	2014	33	4	25	2	9	7	14	6	8	2	0	3
April	2014	31	6	20	2	9	7	14	6	9	4	1	4
May	2014	26	5	16	2	9	6	18	4	10	5	3	6
June	2014	28	5	12	1	8	5	17	5	7	5	4	7
July	2014	30	5	15	1	10	3	18	5	4	5	4	7
August	2014	29	4	14	2	9	3	17	7	4	4	2	6
September	2014	27	3	15	2	9	3	19	6	6	4	1	7
October	2014	25	2	15	1	6	5	19	5	9	3	1	5
November	2014	27	2	17	1	6	5	18	4	8	2	1	4
December	2014	24	4	16	0	8	6	17	5	7	3	2	3
January	2015	28	5	18	1	11	5	17	3	5	3	2	3
February	2015	26	5	16	1	13	5	17	4	5	4	2	4
March	2015	29	5	17	1	12	4	15	3	5	4	3	4
April	2015	25	5	15	2	11	6	16	4	5	3	2	4
May	2015	24	4	14	2	9	5	14	4	5	3	1	6
June	2015	22	4	16	2	11	6	15	2	4	3	1	5
July	2015	26	3	18	1	11	6	14	2	3	3	2	5
August	2015	27	4	21	1	10	6	15	1	4	3	2	4
September	2015	28	3	21	0	8	6	16	2	4	3	2	6
October	2015	26	3	19	1	8	4	16	3	5	3	2	7
November	2015	28	4	16	1	9	5	15	4	4	3	1	7
December	2015	28	3	15	1	9	4	15	4	7	2	2	6
January	2016	26	4	17	1	9	4	13	4	6	2	2	5
February	2016	28	2	18	2	7	3	11	3	6	2	2	4
March	2016	26	3	17	2	9	3	11	3	4	3	2	4
April	2016	24	4	19	2	9	4	11	3	5	3	2	4
May	2016	20	5	22	2	13	4	13	3	4	2	3	6
June	2016	22	5	23	2	13	3	13	5	3	0	2	7
July	2016	23	4	21	2	13	2	15	5	3	2	1	6
August	2016	23	4	19	2	11	3	15	6	4	4	1	3
September	2016	21	3	20	1	11	4	17	6	4	5	1	3
October	2016	17	2	18	1	10	4	17	7	5	5	2	4
November	2016	15	1	18	2	11	3	16	5	5	4	2	5
December	2016	17	2	18	2	13	2	13	4	6	4	1	4
January	2017	21	3	19	2	15	3	13	3	5	4	1	4
February	2017	21	5	18	2	15	3	16	6	4	5	1	4
March	2017	22	6	15	3	14	4	16	6	4	6	1	4
April	2017	22	6	17	3	12	3	18	6	3	5	1	3
May	2017	22	6	16	3	10	4	18	4	4	5	1	2
June	2017	24	5	18	3	10	3	20	5	4	4	1	2
July	2017	26	3	14	2	9	3	19	6	5	5	0	3
August	2017	24	4	13	1	12	3	17	7	5	4	0	4
September	2017	21	4	10	1	13	3	17	6	6	3	2	4
October	2017	18	5	13	2	14	4	17	5	5	3	2	2
November	2017	19	5	14	2	13	4	16	3	3	2	2	3

TABLE 38

**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)**

		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price; Good <u>Buys</u>	Prices Won't Come <u>Down</u>	Interest Rates <u>Low</u>	Borrow in Advance <u>Rising Rates</u>	Times Good; <u>Prosper.</u>	Fuel <u>Effic.</u>	High Prices <u>High</u>	Interest <u>Rates</u>	Can't Afford <u>To Buy</u>	Uncertain <u>Future</u>	Gas Prices <u>Shortages</u>	Poor Select.; <u>Quality</u>
<u>Date of Survey</u>													
December	2017	22	6	14	4	13	5	12	4	3	2	1	3
January	2018	24	5	12	3	13	3	13	4	3	2	1	3
February	2018	24	6	11	3	14	3	13	6	3	3	1	4