

# AGE 35 TO 54

## TABLE 7

### SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION (Three Month Moving Averages)

Responses to the query: "Why do you say so?" following the question on Table 6.

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

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |               |              | <u>WORSE OFF THAN YEAR AGO</u> |               |               |               |
|-----------------------|---------------------------------|---------------|--------------|--------------------------------|---------------|---------------|---------------|
|                       | <u>Income</u>                   | <u>Assets</u> | <u>Debt</u>  | <u>Income</u>                  | <u>Prices</u> | <u>Assets</u> | <u>Debt</u>   |
|                       | <u>Higher</u>                   | <u>Higher</u> | <u>Lower</u> | <u>Lower</u>                   | <u>Higher</u> | <u>Lower</u>  | <u>Higher</u> |
| March 1978            | 31                              | 2             | 3            | 14                             | 28            | 2             | 1             |
| April 1978            | 29                              | 3             | 3            | 13                             | 30            | 1             | 1             |
| May 1978              | 29                              | 3             | 3            | 14                             | 33            | 1             | 1             |
| June 1978             | 33                              | 3             | 3            | 15                             | 37            | 1             | 1             |
| July 1978             | 36                              | 2             | 4            | 16                             | 41            | 1             | 1             |
| August 1978           | 37                              | 3             | 5            | 13                             | 41            | 1             | 1             |
| September 1978        | 38                              | 4             | 5            | 12                             | 36            | 1             | 0             |
| October 1978          | 38                              | 4             | 4            | 11                             | 36            | 1             | 0             |
| November 1978         | 36                              | 3             | 3            | 12                             | 36            | 1             | 1             |
| December 1978         | 34                              | 2             | 4            | 13                             | 39            | 1             | 2             |
| January 1979          | 34                              | 3             | 4            | 12                             | 38            | 1             | 1             |
| February 1979         | 35                              | 3             | 4            | 13                             | 37            | 1             | 1             |
| March 1979            | 34                              | 3             | 3            | 12                             | 40            | 1             | 1             |
| April 1979            | 33                              | 2             | 3            | 12                             | 44            | 0             | 3             |
| May 1979              | 33                              | 1             | 3            | 11                             | 49            | 0             | 3             |
| June 1979             | 33                              | 2             | 5            | 10                             | 51            | 1             | 1             |
| July 1979             | 33                              | 3             | 5            | 10                             | 52            | 1             | 0             |
| August 1979           | 33                              | 3             | 5            | 9                              | 51            | 1             | 1             |
| September 1979        | 33                              | 3             | 4            | 10                             | 50            | 1             | 1             |
| October 1979          | 29                              | 2             | 4            | 11                             | 51            | 2             | 1             |
| November 1979         | 30                              | 2             | 3            | 12                             | 54            | 2             | 1             |
| December 1979         | 29                              | 2             | 2            | 17                             | 55            | 1             | 1             |
| January 1980          | 33                              | 2             | 2            | 18                             | 53            | 1             | 1             |
| February 1980         | 33                              | 3             | 3            | 17                             | 53            | 1             | 1             |
| March 1980            | 32                              | 3             | 4            | 13                             | 52            | 1             | 1             |
| April 1980            | 27                              | 2             | 5            | 13                             | 53            | 2             | 1             |
| May 1980              | 23                              | 1             | 4            | 16                             | 49            | 2             | 1             |
| June 1980             | 23                              | 1             | 4            | 18                             | 49            | 2             | 1             |
| July 1980             | 25                              | 2             | 4            | 17                             | 46            | 1             | 1             |
| August 1980           | 27                              | 2             | 5            | 15                             | 48            | 1             | 1             |
| September 1980        | 29                              | 2             | 5            | 18                             | 46            | 1             | 1             |
| October 1980          | 30                              | 2             | 5            | 19                             | 48            | 1             | 1             |
| November 1980         | 30                              | 2             | 4            | 19                             | 48            | 2             | 1             |
| December 1980         | 28                              | 2             | 3            | 17                             | 50            | 2             | 1             |
| January 1981          | 27                              | 2             | 4            | 15                             | 50            | 2             | 2             |
| February 1981         | 26                              | 2             | 4            | 17                             | 52            | 2             | 1             |
| March 1981            | 26                              | 2             | 4            | 17                             | 49            | 2             | 1             |
| April 1981            | 25                              | 2             | 4            | 19                             | 48            | 2             | 0             |
| May 1981              | 26                              | 2             | 4            | 16                             | 44            | 2             | 0             |
| June 1981             | 26                              | 2             | 5            | 17                             | 43            | 1             | 0             |
| July 1981             | 29                              | 2             | 5            | 15                             | 39            | 2             | 1             |
| August 1981           | 32                              | 2             | 5            | 13                             | 36            | 3             | 2             |
| September 1981        | 30                              | 2             | 5            | 11                             | 34            | 2             | 3             |
| October 1981          | 29                              | 2             | 5            | 13                             | 36            | 2             | 2             |
| November 1981         | 24                              | 2             | 4            | 17                             | 41            | 1             | 2             |
| December 1981         | 27                              | 2             | 4            | 20                             | 40            | 1             | 1             |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       |      | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| January               | 1982 | 29                              | 2                        | 4                     | 21                             | 38                       | 1                       | 1                      |
| February              | 1982 | 32                              | 3                        | 4                     | 21                             | 35                       | 1                       | 2                      |
| March                 | 1982 | 31                              | 3                        | 4                     | 20                             | 36                       | 2                       | 1                      |
| April                 | 1982 | 30                              | 2                        | 5                     | 21                             | 36                       | 2                       | 1                      |
| May                   | 1982 | 30                              | 2                        | 5                     | 21                             | 34                       | 2                       | 1                      |
| June                  | 1982 | 28                              | 2                        | 6                     | 21                             | 31                       | 2                       | 1                      |
| July                  | 1982 | 27                              | 3                        | 5                     | 22                             | 31                       | 2                       | 0                      |
| August                | 1982 | 25                              | 3                        | 5                     | 21                             | 32                       | 2                       | 1                      |
| September             | 1982 | 26                              | 2                        | 4                     | 23                             | 31                       | 1                       | 1                      |
| October               | 1982 | 29                              | 1                        | 5                     | 22                             | 29                       | 1                       | 1                      |
| November              | 1982 | 30                              | 3                        | 4                     | 26                             | 26                       | 2                       | 1                      |
| December              | 1982 | 30                              | 3                        | 5                     | 26                             | 27                       | 1                       | 1                      |
| January               | 1983 | 28                              | 4                        | 4                     | 26                             | 28                       | 2                       | 1                      |
| February              | 1983 | 27                              | 2                        | 4                     | 25                             | 29                       | 1                       | 1                      |
| March                 | 1983 | 26                              | 2                        | 4                     | 28                             | 28                       | 2                       | 1                      |
| April                 | 1983 | 27                              | 2                        | 5                     | 28                             | 25                       | 1                       | 1                      |
| May                   | 1983 | 29                              | 3                        | 6                     | 26                             | 20                       | 2                       | 1                      |
| June                  | 1983 | 31                              | 4                        | 6                     | 23                             | 18                       | 1                       | 1                      |
| July                  | 1983 | 30                              | 3                        | 5                     | 24                             | 17                       | 2                       | 1                      |
| August                | 1983 | 32                              | 2                        | 4                     | 24                             | 16                       | 1                       | 1                      |
| September             | 1983 | 33                              | 2                        | 2                     | 26                             | 15                       | 1                       | 1                      |
| October               | 1983 | 34                              | 2                        | 4                     | 24                             | 16                       | 0                       | 1                      |
| November              | 1983 | 34                              | 2                        | 5                     | 21                             | 17                       | 1                       | 0                      |
| December              | 1983 | 33                              | 3                        | 6                     | 17                             | 17                       | 0                       | 1                      |
| January               | 1984 | 35                              | 2                        | 5                     | 16                             | 14                       | 1                       | 1                      |
| February              | 1984 | 37                              | 2                        | 5                     | 17                             | 12                       | 0                       | 0                      |
| March                 | 1984 | 39                              | 3                        | 4                     | 18                             | 14                       | 0                       | 1                      |
| April                 | 1984 | 39                              | 4                        | 4                     | 18                             | 18                       | 0                       | 1                      |
| May                   | 1984 | 40                              | 5                        | 5                     | 17                             | 18                       | 0                       | 1                      |
| June                  | 1984 | 39                              | 4                        | 7                     | 18                             | 16                       | 1                       | 0                      |
| July                  | 1984 | 40                              | 4                        | 6                     | 16                             | 12                       | 0                       | 0                      |
| August                | 1984 | 40                              | 3                        | 5                     | 17                             | 11                       | 1                       | 0                      |
| September             | 1984 | 42                              | 3                        | 4                     | 16                             | 12                       | 1                       | 0                      |
| October               | 1984 | 42                              | 3                        | 5                     | 19                             | 12                       | 1                       | 0                      |
| November              | 1984 | 39                              | 3                        | 6                     | 19                             | 13                       | 1                       | 1                      |
| December              | 1984 | 34                              | 3                        | 6                     | 21                             | 13                       | 1                       | 2                      |
| January               | 1985 | 36                              | 2                        | 5                     | 20                             | 14                       | 1                       | 2                      |
| February              | 1985 | 36                              | 2                        | 3                     | 20                             | 14                       | 1                       | 2                      |
| March                 | 1985 | 37                              | 1                        | 3                     | 20                             | 14                       | 1                       | 1                      |
| April                 | 1985 | 36                              | 1                        | 3                     | 21                             | 13                       | 1                       | 1                      |
| May                   | 1985 | 36                              | 2                        | 3                     | 20                             | 14                       | 1                       | 1                      |
| June                  | 1985 | 35                              | 3                        | 4                     | 19                             | 14                       | 1                       | 1                      |
| July                  | 1985 | 34                              | 3                        | 5                     | 17                             | 15                       | 1                       | 1                      |
| August                | 1985 | 35                              | 2                        | 6                     | 19                             | 14                       | 1                       | 1                      |
| September             | 1985 | 34                              | 2                        | 6                     | 19                             | 14                       | 1                       | 0                      |
| October               | 1985 | 34                              | 2                        | 6                     | 19                             | 13                       | 1                       | 1                      |
| November              | 1985 | 36                              | 1                        | 6                     | 20                             | 12                       | 1                       | 1                      |
| December              | 1985 | 37                              | 2                        | 5                     | 21                             | 11                       | 1                       | 1                      |
| January               | 1986 | 38                              | 3                        | 7                     | 20                             | 11                       | 2                       | 1                      |
| February              | 1986 | 38                              | 4                        | 7                     | 17                             | 12                       | 1                       | 1                      |

**AGE 35 TO 54**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       |      | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| March                 | 1986 | 39                              | 4                    | 8                 | 16                             | 12                   | 2                   | 1                  |
| April                 | 1986 | 39                              | 3                    | 8                 | 17                             | 12                   | 1                   | 2                  |
| May                   | 1986 | 37                              | 4                    | 9                 | 19                             | 10                   | 1                   | 2                  |
| June                  | 1986 | 37                              | 4                    | 8                 | 19                             | 10                   | 0                   | 1                  |
| July                  | 1986 | 37                              | 4                    | 8                 | 20                             | 10                   | 0                   | 1                  |
| August                | 1986 | 37                              | 4                    | 8                 | 20                             | 11                   | 0                   | 1                  |
| September             | 1986 | 35                              | 4                    | 8                 | 21                             | 11                   | 1                   | 1                  |
| October               | 1986 | 35                              | 3                    | 9                 | 21                             | 11                   | 1                   | 1                  |
| November              | 1986 | 35                              | 2                    | 8                 | 21                             | 9                    | 1                   | 2                  |
| December              | 1986 | 39                              | 2                    | 8                 | 21                             | 10                   | 1                   | 2                  |
| January               | 1987 | 39                              | 2                    | 8                 | 18                             | 8                    | 1                   | 2                  |
| February              | 1987 | 41                              | 3                    | 7                 | 18                             | 10                   | 0                   | 2                  |
| March                 | 1987 | 37                              | 3                    | 6                 | 20                             | 11                   | 1                   | 1                  |
| April                 | 1987 | 36                              | 3                    | 5                 | 22                             | 12                   | 1                   | 1                  |
| May                   | 1987 | 36                              | 4                    | 5                 | 19                             | 10                   | 1                   | 1                  |
| June                  | 1987 | 36                              | 4                    | 5                 | 19                             | 10                   | 1                   | 1                  |
| July                  | 1987 | 38                              | 4                    | 6                 | 16                             | 10                   | 1                   | 1                  |
| August                | 1987 | 39                              | 3                    | 6                 | 18                             | 10                   | 2                   | 1                  |
| September             | 1987 | 40                              | 3                    | 6                 | 17                             | 10                   | 2                   | 2                  |
| October               | 1987 | 38                              | 2                    | 6                 | 19                             | 9                    | 2                   | 1                  |
| November              | 1987 | 37                              | 3                    | 6                 | 17                             | 10                   | 1                   | 1                  |
| December              | 1987 | 37                              | 3                    | 6                 | 18                             | 10                   | 2                   | 2                  |
| January               | 1988 | 39                              | 4                    | 6                 | 17                             | 10                   | 1                   | 2                  |
| February              | 1988 | 39                              | 3                    | 7                 | 17                             | 9                    | 3                   | 2                  |
| March                 | 1988 | 42                              | 4                    | 7                 | 17                             | 8                    | 2                   | 1                  |
| April                 | 1988 | 39                              | 3                    | 6                 | 17                             | 8                    | 2                   | 1                  |
| May                   | 1988 | 37                              | 4                    | 4                 | 21                             | 10                   | 1                   | 1                  |
| June                  | 1988 | 35                              | 4                    | 6                 | 17                             | 10                   | 0                   | 2                  |
| July                  | 1988 | 40                              | 4                    | 7                 | 16                             | 11                   | 1                   | 2                  |
| August                | 1988 | 45                              | 3                    | 7                 | 13                             | 11                   | 0                   | 2                  |
| September             | 1988 | 46                              | 2                    | 7                 | 15                             | 13                   | 1                   | 1                  |
| October               | 1988 | 43                              | 3                    | 7                 | 17                             | 12                   | 1                   | 1                  |
| November              | 1988 | 38                              | 3                    | 6                 | 20                             | 11                   | 1                   | 1                  |
| December              | 1988 | 37                              | 3                    | 4                 | 21                             | 11                   | 1                   | 1                  |
| January               | 1989 | 39                              | 3                    | 4                 | 19                             | 13                   | 1                   | 2                  |
| February              | 1989 | 41                              | 2                    | 5                 | 18                             | 13                   | 0                   | 2                  |
| March                 | 1989 | 38                              | 2                    | 5                 | 19                             | 15                   | 0                   | 3                  |
| April                 | 1989 | 36                              | 2                    | 5                 | 21                             | 15                   | 0                   | 2                  |
| May                   | 1989 | 35                              | 2                    | 6                 | 21                             | 15                   | 0                   | 2                  |
| June                  | 1989 | 34                              | 2                    | 5                 | 19                             | 14                   | 0                   | 2                  |
| July                  | 1989 | 33                              | 1                    | 6                 | 18                             | 12                   | 0                   | 2                  |
| August                | 1989 | 32                              | 2                    | 6                 | 18                             | 14                   | 0                   | 2                  |
| September             | 1989 | 33                              | 2                    | 6                 | 18                             | 14                   | 0                   | 1                  |
| October               | 1989 | 34                              | 2                    | 5                 | 19                             | 15                   | 0                   | 2                  |
| November              | 1989 | 37                              | 1                    | 6                 | 18                             | 15                   | 0                   | 1                  |
| December              | 1989 | 39                              | 2                    | 7                 | 17                             | 14                   | 0                   | 1                  |
| January               | 1990 | 39                              | 2                    | 9                 | 16                             | 13                   | 0                   | 1                  |
| February              | 1990 | 36                              | 2                    | 7                 | 18                             | 15                   | 0                   | 1                  |
| March                 | 1990 | 36                              | 2                    | 6                 | 18                             | 17                   | 0                   | 1                  |
| April                 | 1990 | 35                              | 2                    | 4                 | 17                             | 16                   | 0                   | 2                  |

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**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       |      | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| May                   | 1990 | 36                              | 2                        | 4                     | 15                             | 13                       | 0                       | 3                      |
| June                  | 1990 | 35                              | 3                        | 5                     | 16                             | 13                       | 0                       | 3                      |
| July                  | 1990 | 36                              | 3                        | 6                     | 17                             | 12                       | 1                       | 2                      |
| August                | 1990 | 38                              | 3                        | 6                     | 17                             | 14                       | 1                       | 3                      |
| September             | 1990 | 35                              | 2                        | 6                     | 16                             | 17                       | 1                       | 3                      |
| October               | 1990 | 31                              | 2                        | 6                     | 19                             | 24                       | 1                       | 3                      |
| November              | 1990 | 29                              | 2                        | 6                     | 20                             | 29                       | 1                       | 2                      |
| December              | 1990 | 29                              | 2                        | 5                     | 23                             | 27                       | 1                       | 1                      |
| January               | 1991 | 30                              | 2                        | 5                     | 23                             | 23                       | 0                       | 2                      |
| February              | 1991 | 31                              | 2                        | 4                     | 25                             | 19                       | 0                       | 1                      |
| March                 | 1991 | 29                              | 3                        | 4                     | 24                             | 19                       | 1                       | 2                      |
| April                 | 1991 | 30                              | 3                        | 3                     | 24                             | 19                       | 1                       | 2                      |
| May                   | 1991 | 29                              | 4                        | 5                     | 24                             | 20                       | 2                       | 2                      |
| June                  | 1991 | 28                              | 3                        | 5                     | 25                             | 21                       | 2                       | 1                      |
| July                  | 1991 | 29                              | 2                        | 6                     | 24                             | 19                       | 1                       | 2                      |
| August                | 1991 | 30                              | 2                        | 5                     | 23                             | 17                       | 1                       | 2                      |
| September             | 1991 | 31                              | 2                        | 5                     | 26                             | 15                       | 1                       | 3                      |
| October               | 1991 | 29                              | 2                        | 5                     | 28                             | 16                       | 1                       | 3                      |
| November              | 1991 | 27                              | 2                        | 6                     | 31                             | 18                       | 1                       | 2                      |
| December              | 1991 | 26                              | 3                        | 6                     | 31                             | 19                       | 2                       | 2                      |
| January               | 1992 | 23                              | 3                        | 6                     | 32                             | 20                       | 3                       | 3                      |
| February              | 1992 | 22                              | 3                        | 5                     | 32                             | 19                       | 2                       | 4                      |
| March                 | 1992 | 23                              | 3                        | 6                     | 32                             | 17                       | 2                       | 3                      |
| April                 | 1992 | 25                              | 4                        | 5                     | 31                             | 16                       | 1                       | 3                      |
| May                   | 1992 | 26                              | 5                        | 7                     | 29                             | 14                       | 2                       | 3                      |
| June                  | 1992 | 27                              | 4                        | 6                     | 29                             | 14                       | 3                       | 2                      |
| July                  | 1992 | 26                              | 4                        | 7                     | 29                             | 15                       | 4                       | 2                      |
| August                | 1992 | 28                              | 4                        | 6                     | 30                             | 15                       | 5                       | 2                      |
| September             | 1992 | 28                              | 4                        | 6                     | 30                             | 14                       | 4                       | 2                      |
| October               | 1992 | 29                              | 3                        | 6                     | 31                             | 15                       | 3                       | 1                      |
| November              | 1992 | 31                              | 3                        | 6                     | 30                             | 16                       | 2                       | 2                      |
| December              | 1992 | 32                              | 2                        | 6                     | 31                             | 16                       | 2                       | 2                      |
| January               | 1993 | 34                              | 3                        | 7                     | 29                             | 14                       | 3                       | 2                      |
| February              | 1993 | 33                              | 2                        | 6                     | 32                             | 11                       | 2                       | 2                      |
| March                 | 1993 | 34                              | 3                        | 9                     | 28                             | 11                       | 2                       | 2                      |
| April                 | 1993 | 34                              | 2                        | 8                     | 29                             | 10                       | 1                       | 2                      |
| May                   | 1993 | 34                              | 3                        | 9                     | 27                             | 12                       | 2                       | 3                      |
| June                  | 1993 | 33                              | 3                        | 7                     | 26                             | 13                       | 2                       | 3                      |
| July                  | 1993 | 32                              | 3                        | 6                     | 27                             | 14                       | 2                       | 3                      |
| August                | 1993 | 32                              | 3                        | 5                     | 28                             | 14                       | 1                       | 2                      |
| September             | 1993 | 33                              | 3                        | 6                     | 26                             | 12                       | 2                       | 3                      |
| October               | 1993 | 32                              | 2                        | 8                     | 25                             | 11                       | 1                       | 2                      |
| November              | 1993 | 32                              | 2                        | 9                     | 24                             | 10                       | 2                       | 3                      |
| December              | 1993 | 31                              | 2                        | 9                     | 24                             | 11                       | 2                       | 2                      |
| January               | 1994 | 32                              | 3                        | 8                     | 22                             | 13                       | 2                       | 2                      |
| February              | 1994 | 33                              | 3                        | 8                     | 22                             | 12                       | 1                       | 3                      |
| March                 | 1994 | 35                              | 3                        | 8                     | 22                             | 12                       | 1                       | 3                      |
| April                 | 1994 | 37                              | 4                        | 8                     | 24                             | 10                       | 2                       | 3                      |
| May                   | 1994 | 36                              | 4                        | 8                     | 24                             | 9                        | 1                       | 2                      |
| June                  | 1994 | 35                              | 4                        | 8                     | 24                             | 9                        | 1                       | 1                      |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       |      | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| July                  | 1994 | 32                              | 4                        | 8                     | 22                             | 10                       | 1                       | 2                      |
| August                | 1994 | 36                              | 4                        | 7                     | 22                             | 12                       | 2                       | 2                      |
| September             | 1994 | 38                              | 4                        | 7                     | 22                             | 12                       | 2                       | 3                      |
| October               | 1994 | 40                              | 4                        | 6                     | 22                             | 12                       | 2                       | 3                      |
| November              | 1994 | 39                              | 3                        | 5                     | 23                             | 11                       | 1                       | 2                      |
| December              | 1994 | 40                              | 3                        | 6                     | 22                             | 10                       | 1                       | 2                      |
| January               | 1995 | 41                              | 3                        | 7                     | 22                             | 9                        | 1                       | 4                      |
| February              | 1995 | 42                              | 4                        | 9                     | 19                             | 10                       | 1                       | 3                      |
| March                 | 1995 | 41                              | 4                        | 9                     | 19                             | 9                        | 1                       | 4                      |
| April                 | 1995 | 40                              | 4                        | 8                     | 21                             | 10                       | 1                       | 3                      |
| May                   | 1995 | 37                              | 4                        | 7                     | 24                             | 11                       | 0                       | 3                      |
| June                  | 1995 | 36                              | 3                        | 7                     | 25                             | 11                       | 0                       | 3                      |
| July                  | 1995 | 36                              | 4                        | 7                     | 23                             | 11                       | 0                       | 3                      |
| August                | 1995 | 37                              | 3                        | 7                     | 22                             | 9                        | 1                       | 3                      |
| September             | 1995 | 41                              | 3                        | 7                     | 20                             | 8                        | 1                       | 3                      |
| October               | 1995 | 40                              | 2                        | 7                     | 21                             | 8                        | 1                       | 2                      |
| November              | 1995 | 38                              | 2                        | 6                     | 21                             | 8                        | 1                       | 2                      |
| December              | 1995 | 33                              | 4                        | 5                     | 20                             | 8                        | 1                       | 1                      |
| January               | 1996 | 31                              | 4                        | 5                     | 17                             | 7                        | 0                       | 2                      |
| February              | 1996 | 31                              | 4                        | 5                     | 17                             | 8                        | 1                       | 3                      |
| March                 | 1996 | 34                              | 4                        | 5                     | 20                             | 9                        | 1                       | 3                      |
| April                 | 1996 | 37                              | 5                        | 4                     | 22                             | 10                       | 1                       | 3                      |
| May                   | 1996 | 36                              | 4                        | 5                     | 23                             | 10                       | 1                       | 2                      |
| June                  | 1996 | 36                              | 4                        | 6                     | 19                             | 11                       | 1                       | 2                      |
| July                  | 1996 | 36                              | 3                        | 7                     | 17                             | 13                       | 0                       | 2                      |
| August                | 1996 | 38                              | 4                        | 8                     | 14                             | 14                       | 0                       | 3                      |
| September             | 1996 | 36                              | 3                        | 6                     | 17                             | 14                       | 0                       | 3                      |
| October               | 1996 | 36                              | 3                        | 7                     | 20                             | 12                       | 0                       | 3                      |
| November              | 1996 | 37                              | 3                        | 6                     | 20                             | 10                       | 0                       | 3                      |
| December              | 1996 | 38                              | 3                        | 7                     | 21                             | 9                        | 0                       | 4                      |
| January               | 1997 | 39                              | 3                        | 7                     | 19                             | 9                        | 0                       | 4                      |
| February              | 1997 | 36                              | 4                        | 8                     | 20                             | 10                       | 1                       | 3                      |
| March                 | 1997 | 37                              | 5                        | 8                     | 20                             | 9                        | 1                       | 2                      |
| April                 | 1997 | 38                              | 4                        | 9                     | 18                             | 9                        | 0                       | 1                      |
| May                   | 1997 | 36                              | 4                        | 9                     | 21                             | 8                        | 0                       | 2                      |
| June                  | 1997 | 36                              | 4                        | 9                     | 19                             | 6                        | 0                       | 2                      |
| July                  | 1997 | 36                              | 5                        | 7                     | 19                             | 6                        | 1                       | 3                      |
| August                | 1997 | 40                              | 5                        | 6                     | 16                             | 7                        | 0                       | 2                      |
| September             | 1997 | 41                              | 5                        | 6                     | 16                             | 9                        | 1                       | 2                      |
| October               | 1997 | 41                              | 4                        | 7                     | 15                             | 9                        | 0                       | 2                      |
| November              | 1997 | 42                              | 3                        | 7                     | 15                             | 9                        | 1                       | 1                      |
| December              | 1997 | 43                              | 3                        | 8                     | 15                             | 7                        | 0                       | 2                      |
| January               | 1998 | 40                              | 3                        | 7                     | 16                             | 7                        | 0                       | 2                      |
| February              | 1998 | 40                              | 4                        | 7                     | 15                             | 5                        | 0                       | 3                      |
| March                 | 1998 | 40                              | 5                        | 7                     | 14                             | 7                        | 0                       | 3                      |
| April                 | 1998 | 42                              | 6                        | 8                     | 12                             | 6                        | 0                       | 3                      |
| May                   | 1998 | 40                              | 4                        | 9                     | 13                             | 7                        | 0                       | 2                      |
| June                  | 1998 | 40                              | 3                        | 8                     | 14                             | 6                        | 0                       | 2                      |
| July                  | 1998 | 42                              | 3                        | 9                     | 14                             | 6                        | 0                       | 3                      |
| August                | 1998 | 44                              | 4                        | 10                    | 16                             | 5                        | 1                       | 2                      |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| September 1998        | 42                              | 3                        | 10                    | 18                             | 4                        | 1                       | 4                      |
| October 1998          | 42                              | 2                        | 9                     | 19                             | 4                        | 1                       | 3                      |
| November 1998         | 43                              | 3                        | 9                     | 17                             | 6                        | 1                       | 4                      |
| December 1998         | 45                              | 4                        | 10                    | 16                             | 7                        | 1                       | 4                      |
| January 1999          | 46                              | 5                        | 10                    | 14                             | 6                        | 1                       | 4                      |
| February 1999         | 47                              | 4                        | 12                    | 15                             | 5                        | 0                       | 3                      |
| March 1999            | 45                              | 5                        | 11                    | 15                             | 5                        | 0                       | 1                      |
| April 1999            | 45                              | 5                        | 11                    | 14                             | 4                        | 0                       | 1                      |
| May 1999              | 45                              | 4                        | 11                    | 14                             | 5                        | 0                       | 1                      |
| June 1999             | 47                              | 4                        | 12                    | 15                             | 4                        | 0                       | 2                      |
| July 1999             | 47                              | 4                        | 12                    | 17                             | 5                        | 0                       | 3                      |
| August 1999           | 50                              | 4                        | 10                    | 17                             | 4                        | 0                       | 3                      |
| September 1999        | 49                              | 5                        | 9                     | 15                             | 4                        | 0                       | 3                      |
| October 1999          | 48                              | 4                        | 9                     | 15                             | 5                        | 0                       | 3                      |
| November 1999         | 45                              | 5                        | 11                    | 15                             | 5                        | 0                       | 3                      |
| December 1999         | 46                              | 3                        | 11                    | 15                             | 5                        | 0                       | 2                      |
| January 2000          | 45                              | 3                        | 11                    | 15                             | 4                        | 0                       | 2                      |
| February 2000         | 46                              | 3                        | 10                    | 15                             | 5                        | 0                       | 2                      |
| March 2000            | 47                              | 4                        | 9                     | 15                             | 5                        | 0                       | 3                      |
| April 2000            | 49                              | 5                        | 9                     | 15                             | 6                        | 1                       | 3                      |
| May 2000              | 51                              | 6                        | 9                     | 13                             | 7                        | 1                       | 3                      |
| June 2000             | 49                              | 5                        | 11                    | 13                             | 8                        | 1                       | 3                      |
| July 2000             | 49                              | 4                        | 10                    | 13                             | 8                        | 1                       | 2                      |
| August 2000           | 45                              | 3                        | 11                    | 16                             | 9                        | 1                       | 2                      |
| September 2000        | 46                              | 4                        | 10                    | 15                             | 7                        | 0                       | 2                      |
| October 2000          | 44                              | 3                        | 11                    | 16                             | 7                        | 0                       | 2                      |
| November 2000         | 46                              | 4                        | 10                    | 14                             | 6                        | 0                       | 2                      |
| December 2000         | 44                              | 4                        | 11                    | 16                             | 7                        | 0                       | 2                      |
| January 2001          | 43                              | 3                        | 10                    | 16                             | 9                        | 0                       | 2                      |
| February 2001         | 43                              | 2                        | 11                    | 17                             | 11                       | 0                       | 3                      |
| March 2001            | 45                              | 1                        | 9                     | 18                             | 11                       | 0                       | 4                      |
| April 2001            | 42                              | 1                        | 11                    | 20                             | 10                       | 1                       | 4                      |
| May 2001              | 40                              | 2                        | 8                     | 20                             | 11                       | 1                       | 3                      |
| June 2001             | 38                              | 2                        | 8                     | 21                             | 12                       | 1                       | 3                      |
| July 2001             | 37                              | 3                        | 6                     | 20                             | 10                       | 2                       | 4                      |
| August 2001           | 34                              | 4                        | 7                     | 20                             | 10                       | 3                       | 3                      |
| September 2001        | 33                              | 3                        | 7                     | 21                             | 8                        | 4                       | 3                      |
| October 2001          | 36                              | 4                        | 9                     | 24                             | 7                        | 3                       | 2                      |
| November 2001         | 35                              | 2                        | 8                     | 26                             | 6                        | 2                       | 2                      |
| December 2001         | 36                              | 2                        | 7                     | 28                             | 6                        | 2                       | 3                      |
| January 2002          | 35                              | 2                        | 7                     | 28                             | 6                        | 3                       | 4                      |
| February 2002         | 36                              | 2                        | 8                     | 30                             | 6                        | 3                       | 5                      |
| March 2002            | 35                              | 2                        | 10                    | 26                             | 4                        | 3                       | 3                      |
| April 2002            | 36                              | 2                        | 10                    | 24                             | 6                        | 2                       | 2                      |
| May 2002              | 35                              | 2                        | 10                    | 21                             | 5                        | 2                       | 2                      |
| June 2002             | 34                              | 3                        | 10                    | 25                             | 5                        | 2                       | 2                      |
| July 2002             | 32                              | 2                        | 10                    | 27                             | 5                        | 3                       | 3                      |
| August 2002           | 32                              | 2                        | 9                     | 25                             | 6                        | 5                       | 3                      |
| September 2002        | 33                              | 2                        | 10                    | 25                             | 8                        | 7                       | 2                      |
| October 2002          | 34                              | 2                        | 9                     | 25                             | 8                        | 9                       | 2                      |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| November 2002         | 34                              | 3                        | 9                     | 27                             | 9                        | 7                       | 3                      |
| December 2002         | 33                              | 3                        | 10                    | 27                             | 10                       | 7                       | 3                      |
| January 2003          | 33                              | 3                        | 11                    | 27                             | 8                        | 5                       | 3                      |
| February 2003         | 33                              | 2                        | 10                    | 29                             | 9                        | 5                       | 3                      |
| March 2003            | 35                              | 2                        | 8                     | 30                             | 10                       | 5                       | 3                      |
| April 2003            | 35                              | 2                        | 7                     | 31                             | 12                       | 5                       | 3                      |
| May 2003              | 34                              | 3                        | 8                     | 28                             | 11                       | 4                       | 4                      |
| June 2003             | 33                              | 3                        | 10                    | 26                             | 9                        | 4                       | 4                      |
| July 2003             | 35                              | 4                        | 9                     | 27                             | 8                        | 3                       | 4                      |
| August 2003           | 37                              | 4                        | 9                     | 25                             | 7                        | 3                       | 3                      |
| September 2003        | 38                              | 4                        | 9                     | 24                             | 8                        | 3                       | 2                      |
| October 2003          | 37                              | 3                        | 9                     | 22                             | 8                        | 3                       | 3                      |
| November 2003         | 36                              | 4                        | 8                     | 25                             | 11                       | 2                       | 4                      |
| December 2003         | 34                              | 5                        | 8                     | 26                             | 11                       | 1                       | 5                      |
| January 2004          | 39                              | 5                        | 7                     | 26                             | 10                       | 1                       | 3                      |
| February 2004         | 42                              | 5                        | 8                     | 26                             | 8                        | 1                       | 3                      |
| March 2004            | 43                              | 5                        | 8                     | 24                             | 8                        | 2                       | 2                      |
| April 2004            | 39                              | 5                        | 9                     | 25                             | 8                        | 2                       | 3                      |
| May 2004              | 38                              | 4                        | 8                     | 24                             | 13                       | 1                       | 3                      |
| June 2004             | 38                              | 3                        | 9                     | 24                             | 14                       | 1                       | 4                      |
| July 2004             | 40                              | 4                        | 9                     | 24                             | 16                       | 1                       | 3                      |
| August 2004           | 42                              | 6                        | 10                    | 24                             | 13                       | 1                       | 3                      |
| September 2004        | 45                              | 6                        | 8                     | 25                             | 12                       | 1                       | 3                      |
| October 2004          | 46                              | 5                        | 7                     | 25                             | 12                       | 1                       | 3                      |
| November 2004         | 45                              | 4                        | 5                     | 26                             | 13                       | 1                       | 3                      |
| December 2004         | 44                              | 4                        | 6                     | 25                             | 14                       | 1                       | 2                      |
| January 2005          | 41                              | 6                        | 7                     | 24                             | 12                       | 1                       | 3                      |
| February 2005         | 41                              | 7                        | 10                    | 21                             | 10                       | 1                       | 4                      |
| March 2005            | 39                              | 6                        | 10                    | 22                             | 12                       | 1                       | 5                      |
| April 2005            | 41                              | 4                        | 8                     | 23                             | 15                       | 0                       | 4                      |
| May 2005              | 40                              | 4                        | 6                     | 24                             | 17                       | 1                       | 4                      |
| June 2005             | 41                              | 7                        | 7                     | 22                             | 16                       | 1                       | 2                      |
| July 2005             | 42                              | 8                        | 8                     | 20                             | 14                       | 1                       | 3                      |
| August 2005           | 42                              | 9                        | 8                     | 20                             | 14                       | 1                       | 2                      |
| September 2005        | 41                              | 7                        | 8                     | 20                             | 16                       | 1                       | 3                      |
| October 2005          | 37                              | 6                        | 6                     | 22                             | 20                       | 1                       | 3                      |
| November 2005         | 38                              | 5                        | 6                     | 21                             | 23                       | 1                       | 3                      |
| December 2005         | 39                              | 6                        | 9                     | 23                             | 22                       | 1                       | 2                      |
| January 2006          | 42                              | 7                        | 11                    | 23                             | 20                       | 1                       | 1                      |
| February 2006         | 41                              | 8                        | 10                    | 23                             | 18                       | 1                       | 2                      |
| March 2006            | 42                              | 6                        | 6                     | 18                             | 18                       | 1                       | 3                      |
| April 2006            | 42                              | 7                        | 6                     | 17                             | 17                       | 1                       | 3                      |
| May 2006              | 41                              | 6                        | 7                     | 18                             | 21                       | 0                       | 2                      |
| June 2006             | 39                              | 6                        | 9                     | 19                             | 21                       | 0                       | 2                      |
| July 2006             | 38                              | 5                        | 8                     | 23                             | 26                       | 1                       | 3                      |
| August 2006           | 36                              | 6                        | 7                     | 23                             | 25                       | 1                       | 3                      |
| September 2006        | 35                              | 5                        | 6                     | 26                             | 26                       | 1                       | 3                      |
| October 2006          | 39                              | 6                        | 6                     | 22                             | 22                       | 2                       | 3                      |
| November 2006         | 39                              | 6                        | 7                     | 20                             | 17                       | 2                       | 3                      |
| December 2006         | 41                              | 7                        | 8                     | 19                             | 14                       | 1                       | 3                      |

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TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       |      | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| January               | 2007 | 38                              | 8                        | 9                     | 20                             | 14                       | 1                       | 3                      |
| February              | 2007 | 39                              | 9                        | 9                     | 20                             | 13                       | 0                       | 4                      |
| March                 | 2007 | 35                              | 9                        | 10                    | 22                             | 15                       | 0                       | 5                      |
| April                 | 2007 | 38                              | 7                        | 9                     | 23                             | 14                       | 1                       | 4                      |
| May                   | 2007 | 38                              | 4                        | 10                    | 25                             | 18                       | 1                       | 4                      |
| June                  | 2007 | 40                              | 5                        | 8                     | 25                             | 21                       | 1                       | 2                      |
| July                  | 2007 | 39                              | 7                        | 7                     | 24                             | 24                       | 1                       | 3                      |
| August                | 2007 | 39                              | 8                        | 6                     | 24                             | 22                       | 1                       | 4                      |
| September             | 2007 | 38                              | 8                        | 7                     | 23                             | 19                       | 1                       | 5                      |
| October               | 2007 | 38                              | 6                        | 8                     | 25                             | 18                       | 1                       | 4                      |
| November              | 2007 | 38                              | 6                        | 8                     | 24                             | 21                       | 1                       | 4                      |
| December              | 2007 | 39                              | 5                        | 8                     | 25                             | 22                       | 2                       | 4                      |
| January               | 2008 | 36                              | 4                        | 7                     | 24                             | 25                       | 2                       | 4                      |
| February              | 2008 | 35                              | 3                        | 7                     | 26                             | 24                       | 3                       | 3                      |
| March                 | 2008 | 33                              | 3                        | 6                     | 24                             | 27                       | 3                       | 3                      |
| April                 | 2008 | 32                              | 4                        | 7                     | 26                             | 30                       | 4                       | 3                      |
| May                   | 2008 | 30                              | 3                        | 6                     | 28                             | 33                       | 5                       | 3                      |
| June                  | 2008 | 29                              | 3                        | 6                     | 31                             | 38                       | 5                       | 2                      |
| July                  | 2008 | 29                              | 3                        | 5                     | 31                             | 41                       | 4                       | 3                      |
| August                | 2008 | 29                              | 3                        | 6                     | 30                             | 44                       | 4                       | 3                      |
| September             | 2008 | 34                              | 3                        | 6                     | 29                             | 40                       | 4                       | 3                      |
| October               | 2008 | 29                              | 2                        | 6                     | 31                             | 38                       | 6                       | 2                      |
| November              | 2008 | 25                              | 2                        | 4                     | 34                             | 33                       | 11                      | 2                      |
| December              | 2008 | 17                              | 1                        | 3                     | 38                             | 30                       | 14                      | 3                      |
| January               | 2009 | 19                              | 2                        | 4                     | 36                             | 25                       | 14                      | 3                      |
| February              | 2009 | 20                              | 2                        | 5                     | 35                             | 22                       | 14                      | 4                      |
| March                 | 2009 | 20                              | 3                        | 6                     | 37                             | 23                       | 16                      | 4                      |
| April                 | 2009 | 19                              | 2                        | 5                     | 38                             | 21                       | 15                      | 4                      |
| May                   | 2009 | 18                              | 2                        | 6                     | 41                             | 20                       | 13                      | 3                      |
| June                  | 2009 | 18                              | 2                        | 6                     | 42                             | 18                       | 10                      | 4                      |
| July                  | 2009 | 15                              | 3                        | 6                     | 47                             | 19                       | 10                      | 4                      |
| August                | 2009 | 15                              | 3                        | 5                     | 47                             | 20                       | 10                      | 5                      |
| September             | 2009 | 14                              | 3                        | 5                     | 45                             | 20                       | 11                      | 4                      |
| October               | 2009 | 15                              | 2                        | 6                     | 42                             | 19                       | 11                      | 3                      |
| November              | 2009 | 14                              | 3                        | 6                     | 43                             | 18                       | 8                       | 2                      |
| December              | 2009 | 17                              | 3                        | 5                     | 45                             | 17                       | 6                       | 4                      |
| January               | 2010 | 18                              | 4                        | 4                     | 47                             | 15                       | 6                       | 5                      |
| February              | 2010 | 19                              | 2                        | 5                     | 46                             | 16                       | 6                       | 6                      |
| March                 | 2010 | 17                              | 2                        | 5                     | 47                             | 15                       | 7                       | 5                      |
| April                 | 2010 | 17                              | 3                        | 5                     | 46                             | 15                       | 6                       | 5                      |
| May                   | 2010 | 20                              | 4                        | 5                     | 44                             | 14                       | 6                       | 3                      |
| June                  | 2010 | 21                              | 4                        | 5                     | 40                             | 12                       | 4                       | 4                      |
| July                  | 2010 | 22                              | 4                        | 5                     | 41                             | 12                       | 4                       | 4                      |
| August                | 2010 | 23                              | 3                        | 5                     | 42                             | 11                       | 4                       | 5                      |
| September             | 2010 | 23                              | 3                        | 5                     | 41                             | 11                       | 4                       | 4                      |
| October               | 2010 | 25                              | 3                        | 6                     | 37                             | 11                       | 4                       | 5                      |
| November              | 2010 | 25                              | 3                        | 6                     | 34                             | 12                       | 5                       | 4                      |
| December              | 2010 | 24                              | 3                        | 5                     | 37                             | 12                       | 4                       | 5                      |
| January               | 2011 | 23                              | 3                        | 5                     | 39                             | 14                       | 2                       | 4                      |



TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| Date of Survey |      | BETTER OFF THAN YEAR AGO |                  |               | WORSE OFF THAN YEAR AGO |                  |                 |                |
|----------------|------|--------------------------|------------------|---------------|-------------------------|------------------|-----------------|----------------|
|                |      | Income<br>Higher         | Assets<br>Higher | Debt<br>Lower | Income<br>Lower         | Prices<br>Higher | Assets<br>Lower | Debt<br>Higher |
| February       | 2011 | 26                       | 4                | 4             | 38                      | 16               | 1               | 3              |
| March          | 2011 | 28                       | 5                | 5             | 36                      | 19               | 2               | 2              |
| April          | 2011 | 27                       | 6                | 6             | 34                      | 21               | 2               | 2              |
| May            | 2011 | 26                       | 5                | 6             | 33                      | 24               | 2               | 3              |
| June           | 2011 | 26                       | 5                | 7             | 33                      | 25               | 2               | 3              |
| July           | 2011 | 27                       | 5                | 7             | 35                      | 23               | 1               | 2              |
| August         | 2011 | 23                       | 4                | 6             | 38                      | 22               | 2               | 3              |
| September      | 2011 | 24                       | 4                | 4             | 38                      | 21               | 4               | 3              |
| October        | 2011 | 27                       | 3                | 5             | 38                      | 21               | 5               | 4              |
| November       | 2011 | 30                       | 3                | 5             | 37                      | 19               | 5               | 4              |
| December       | 2011 | 27                       | 2                | 4             | 39                      | 19               | 3               | 4              |
| January        | 2012 | 26                       | 2                | 5             | 36                      | 19               | 3               | 4              |
| February       | 2012 | 24                       | 2                | 7             | 36                      | 17               | 3               | 4              |
| March          | 2012 | 29                       | 3                | 9             | 30                      | 18               | 3               | 4              |
| April          | 2012 | 30                       | 3                | 8             | 33                      | 20               | 3               | 4              |
| May            | 2012 | 34                       | 4                | 8             | 31                      | 21               | 2               | 3              |
| June           | 2012 | 31                       | 3                | 9             | 36                      | 20               | 2               | 2              |
| July           | 2012 | 32                       | 3                | 8             | 31                      | 19               | 2               | 3              |
| August         | 2012 | 29                       | 2                | 9             | 34                      | 18               | 2               | 4              |
| September      | 2012 | 30                       | 3                | 8             | 30                      | 18               | 3               | 5              |
| October        | 2012 | 33                       | 3                | 8             | 31                      | 19               | 3               | 3              |
| November       | 2012 | 36                       | 3                | 7             | 29                      | 20               | 3               | 3              |
| December       | 2012 | 36                       | 3                | 7             | 30                      | 19               | 2               | 3              |
| January        | 2013 | 31                       | 3                | 6             | 31                      | 19               | 3               | 4              |
| February       | 2013 | 29                       | 3                | 5             | 35                      | 19               | 3               | 4              |
| March          | 2013 | 28                       | 4                | 5             | 33                      | 20               | 2               | 5              |
| April          | 2013 | 30                       | 4                | 4             | 33                      | 19               | 2               | 6              |
| May            | 2013 | 30                       | 6                | 7             | 29                      | 17               | 2               | 6              |
| June           | 2013 | 33                       | 6                | 7             | 28                      | 14               | 2               | 4              |
| July           | 2013 | 33                       | 6                | 7             | 26                      | 12               | 1               | 2              |
| August         | 2013 | 35                       | 7                | 4             | 28                      | 13               | 1               | 3              |
| September      | 2013 | 31                       | 6                | 4             | 30                      | 16               | 0               | 4              |
| October        | 2013 | 31                       | 5                | 4             | 31                      | 16               | 1               | 4              |
| November       | 2013 | 28                       | 4                | 4             | 30                      | 18               | 1               | 4              |
| December       | 2013 | 29                       | 5                | 6             | 29                      | 15               | 1               | 4              |
| January        | 2014 | 28                       | 6                | 6             | 30                      | 15               | 1               | 4              |
| February       | 2014 | 30                       | 7                | 7             | 29                      | 14               | 1               | 3              |
| March          | 2014 | 30                       | 7                | 7             | 29                      | 15               | 1               | 4              |
| April          | 2014 | 31                       | 6                | 7             | 29                      | 15               | 1               | 4              |
| May            | 2014 | 32                       | 5                | 8             | 28                      | 15               | 1               | 4              |
| June           | 2014 | 37                       | 5                | 6             | 29                      | 13               | 1               | 3              |
| July           | 2014 | 42                       | 5                | 6             | 30                      | 12               | 1               | 2              |
| August         | 2014 | 44                       | 5                | 6             | 31                      | 12               | 1               | 2              |
| September      | 2014 | 41                       | 6                | 8             | 30                      | 14               | 1               | 2              |
| October        | 2014 | 36                       | 7                | 8             | 28                      | 14               | 1               | 4              |
| November       | 2014 | 38                       | 6                | 7             | 30                      | 15               | 2               | 4              |
| December       | 2014 | 41                       | 5                | 6             | 30                      | 14               | 2               | 4              |
| January        | 2015 | 44                       | 5                | 7             | 31                      | 13               | 2               | 2              |
| February       | 2015 | 43                       | 5                | 9             | 28                      | 12               | 1               | 1              |
| March          | 2015 | 42                       | 5                | 9             | 28                      | 11               | 1               | 2              |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       |      | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| April                 | 2015 | 41                              | 5                        | 11                    | 27                             | 11                       | 1                       | 2                      |
| May                   | 2015 | 37                              | 6                        | 10                    | 28                             | 10                       | 1                       | 3                      |
| June                  | 2015 | 36                              | 7                        | 11                    | 28                             | 10                       | 1                       | 3                      |
| July                  | 2015 | 38                              | 6                        | 9                     | 27                             | 11                       | 1                       | 2                      |
| August                | 2015 | 37                              | 6                        | 9                     | 27                             | 10                       | 0                       | 2                      |
| September             | 2015 | 39                              | 4                        | 8                     | 27                             | 10                       | 1                       | 1                      |
| October               | 2015 | 38                              | 5                        | 8                     | 26                             | 10                       | 1                       | 2                      |
| November              | 2015 | 40                              | 4                        | 7                     | 27                             | 10                       | 2                       | 3                      |
| December              | 2015 | 40                              | 4                        | 7                     | 28                             | 10                       | 2                       | 4                      |
| January               | 2016 | 39                              | 3                        | 7                     | 28                             | 7                        | 1                       | 5                      |
| February              | 2016 | 42                              | 3                        | 7                     | 27                             | 7                        | 1                       | 4                      |
| March                 | 2016 | 41                              | 5                        | 10                    | 24                             | 7                        | 1                       | 3                      |
| April                 | 2016 | 44                              | 7                        | 11                    | 23                             | 6                        | 1                       | 2                      |
| May                   | 2016 | 46                              | 5                        | 12                    | 21                             | 8                        | 1                       | 3                      |
| June                  | 2016 | 47                              | 5                        | 9                     | 20                             | 8                        | 1                       | 3                      |
| July                  | 2016 | 46                              | 3                        | 7                     | 20                             | 9                        | 2                       | 3                      |
| August                | 2016 | 44                              | 4                        | 8                     | 22                             | 9                        | 1                       | 3                      |
| September             | 2016 | 42                              | 4                        | 9                     | 27                             | 9                        | 1                       | 3                      |
| October               | 2016 | 42                              | 4                        | 10                    | 28                             | 8                        | 1                       | 4                      |
| November              | 2016 | 39                              | 6                        | 10                    | 28                             | 7                        | 1                       | 4                      |
| December              | 2016 | 41                              | 5                        | 9                     | 25                             | 7                        | 1                       | 4                      |
| January               | 2017 | 40                              | 5                        | 11                    | 23                             | 6                        | 1                       | 4                      |
| February              | 2017 | 40                              | 4                        | 10                    | 21                             | 5                        | 1                       | 4                      |
| March                 | 2017 | 40                              | 6                        | 10                    | 19                             | 4                        | 0                       | 4                      |
| April                 | 2017 | 43                              | 7                        | 9                     | 19                             | 4                        | 1                       | 3                      |
| May                   | 2017 | 45                              | 7                        | 9                     | 20                             | 4                        | 1                       | 2                      |
| June                  | 2017 | 46                              | 7                        | 8                     | 20                             | 4                        | 2                       | 3                      |
| July                  | 2017 | 47                              | 8                        | 9                     | 19                             | 3                        | 1                       | 3                      |
| August                | 2017 | 47                              | 8                        | 9                     | 18                             | 6                        | 2                       | 4                      |
| September             | 2017 | 46                              | 8                        | 9                     | 19                             | 7                        | 1                       | 3                      |
| October               | 2017 | 45                              | 9                        | 9                     | 21                             | 9                        | 1                       | 3                      |
| November              | 2017 | 43                              | 9                        | 10                    | 20                             | 8                        | 1                       | 3                      |
| December              | 2017 | 45                              | 9                        | 8                     | 18                             | 9                        | 1                       | 3                      |
| January               | 2018 | 42                              | 10                       | 7                     | 19                             | 8                        | 1                       | 2                      |
| February              | 2018 | 43                              | 12                       | 5                     | 19                             | 7                        | 2                       | 2                      |
| March                 | 2018 | 48                              | 12                       | 6                     | 20                             | 6                        | 2                       | 3                      |
| April                 | 2018 | 51                              | 13                       | 6                     | 18                             | 6                        | 2                       | 4                      |
| May                   | 2018 | 53                              | 11                       | 9                     | 18                             | 6                        | 1                       | 4                      |
| June                  | 2018 | 51                              | 11                       | 8                     | 18                             | 6                        | 1                       | 3                      |
| July                  | 2018 | 52                              | 8                        | 8                     | 20                             | 6                        | 1                       | 2                      |
| August                | 2018 | 54                              | 8                        | 6                     | 20                             | 6                        | 1                       | 3                      |
| September             | 2018 | 51                              | 8                        | 7                     | 21                             | 8                        | 1                       | 2                      |
| October               | 2018 | 51                              | 9                        | 7                     | 20                             | 9                        | 1                       | 2                      |
| November              | 2018 | 49                              | 8                        | 7                     | 21                             | 10                       | 1                       | 2                      |
| December              | 2018 | 49                              | 8                        | 7                     | 20                             | 9                        | 2                       | 3                      |
| January               | 2019 | 49                              | 8                        | 7                     | 21                             | 10                       | 2                       | 3                      |
| February              | 2019 | 49                              | 8                        | 8                     | 20                             | 9                        | 2                       | 3                      |
| March                 | 2019 | 51                              | 7                        | 8                     | 18                             | 7                        | 2                       | 3                      |
| April                 | 2019 | 51                              | 7                        | 9                     | 17                             | 7                        | 1                       | 4                      |
| May                   | 2019 | 51                              | 7                        | 7                     | 19                             | 6                        | 1                       | 4                      |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       |      | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| June                  | 2019 | 49                              | 7                        | 6                     | 20                             | 7                        | 1                       | 4                      |
| July                  | 2019 | 49                              | 7                        | 7                     | 20                             | 7                        | 0                       | 3                      |
| August                | 2019 | 50                              | 7                        | 7                     | 20                             | 7                        | 0                       | 3                      |
| September             | 2019 | 49                              | 7                        | 8                     | 20                             | 6                        | 1                       | 2                      |
| October               | 2019 | 51                              | 7                        | 9                     | 20                             | 5                        | 2                       | 2                      |
| November              | 2019 | 52                              | 8                        | 9                     | 18                             | 5                        | 3                       | 2                      |
| December              | 2019 | 53                              | 9                        | 7                     | 17                             | 5                        | 2                       | 2                      |
| January               | 2020 | 50                              | 9                        | 6                     | 19                             | 8                        | 1                       | 2                      |
| February              | 2020 | 51                              | 10                       | 6                     | 17                             | 6                        | 1                       | 2                      |
| March                 | 2020 | 52                              | 9                        | 7                     | 18                             | 5                        | 2                       | 2                      |
| April                 | 2020 | 49                              | 9                        | 7                     | 21                             | 3                        | 5                       | 2                      |
| May                   | 2020 | 44                              | 6                        | 7                     | 27                             | 2                        | 6                       | 3                      |
| June                  | 2020 | 38                              | 7                        | 7                     | 32                             | 2                        | 5                       | 2                      |
| July                  | 2020 | 38                              | 7                        | 5                     | 32                             | 3                        | 3                       | 2                      |
| August                | 2020 | 37                              | 7                        | 6                     | 33                             | 4                        | 2                       | 1                      |
| September             | 2020 | 40                              | 7                        | 7                     | 33                             | 3                        | 2                       | 1                      |
| October               | 2020 | 43                              | 8                        | 7                     | 31                             | 2                        | 2                       | 1                      |
| November              | 2020 | 41                              | 8                        | 5                     | 32                             | 2                        | 2                       | 1                      |
| December              | 2020 | 39                              | 9                        | 5                     | 31                             | 2                        | 1                       | 2                      |
| January               | 2021 | 36                              | 8                        | 5                     | 32                             | 2                        | 1                       | 2                      |
| February              | 2021 | 39                              | 10                       | 5                     | 30                             | 4                        | 1                       | 2                      |
| March                 | 2021 | 38                              | 10                       | 5                     | 30                             | 7                        | 1                       | 1                      |
| April                 | 2021 | 40                              | 10                       | 5                     | 27                             | 8                        | 1                       | 1                      |
| May                   | 2021 | 40                              | 9                        | 6                     | 25                             | 8                        | 2                       | 1                      |
| June                  | 2021 | 44                              | 8                        | 6                     | 22                             | 9                        | 1                       | 1                      |
| July                  | 2021 | 47                              | 7                        | 6                     | 24                             | 11                       | 1                       | 2                      |
| August                | 2021 | 44                              | 7                        | 5                     | 25                             | 15                       | 1                       | 2                      |
| September             | 2021 | 43                              | 8                        | 5                     | 25                             | 17                       | 1                       | 1                      |
| October               | 2021 | 41                              | 9                        | 6                     | 24                             | 18                       | 2                       | 0                      |
| November              | 2021 | 43                              | 8                        | 6                     | 22                             | 20                       | 1                       | 0                      |
| December              | 2021 | 40                              | 7                        | 5                     | 21                             | 24                       | 1                       | 1                      |
| January               | 2022 | 41                              | 6                        | 5                     | 20                             | 27                       | 2                       | 1                      |
| February              | 2022 | 40                              | 8                        | 6                     | 19                             | 27                       | 2                       | 2                      |
| March                 | 2022 | 44                              | 7                        | 6                     | 20                             | 29                       | 2                       | 2                      |
| April                 | 2022 | 40                              | 5                        | 5                     | 22                             | 31                       | 3                       | 3                      |
| May                   | 2022 | 39                              | 4                        | 4                     | 24                             | 37                       | 4                       | 2                      |
| June                  | 2022 | 33                              | 3                        | 3                     | 25                             | 40                       | 5                       | 2                      |
| July                  | 2022 | 31                              | 3                        | 4                     | 24                             | 45                       | 6                       | 3                      |
| August                | 2022 | 30                              | 2                        | 5                     | 24                             | 46                       | 5                       | 2                      |
| September             | 2022 | 33                              | 4                        | 4                     | 26                             | 45                       | 4                       | 3                      |
| October               | 2022 | 36                              | 4                        | 3                     | 25                             | 43                       | 5                       | 3                      |
| November              | 2022 | 35                              | 4                        | 3                     | 23                             | 43                       | 8                       | 3                      |
| December              | 2022 | 33                              | 3                        | 2                     | 21                             | 41                       | 9                       | 4                      |
| January               | 2023 | 33                              | 3                        | 3                     | 23                             | 39                       | 9                       | 4                      |
| February              | 2023 | 33                              | 4                        | 2                     | 24                             | 39                       | 6                       | 5                      |
| March                 | 2023 | 32                              | 4                        | 3                     | 24                             | 41                       | 5                       | 4                      |
| April                 | 2023 | 31                              | 4                        | 3                     | 24                             | 43                       | 4                       | 3                      |
| May                   | 2023 | 33                              | 3                        | 4                     | 24                             | 41                       | 4                       | 3                      |
| June                  | 2023 | 34                              | 3                        | 3                     | 24                             | 41                       | 4                       | 3                      |
| July                  | 2023 | 34                              | 3                        | 3                     | 25                             | 39                       | 3                       | 3                      |

TABLE 7

**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                          |                       | <u>WORSE OFF THAN YEAR AGO</u> |                          |                         |                        |
|-----------------------|---------------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|-------------------------|------------------------|
|                       | <u>Income<br/>Higher</u>        | <u>Assets<br/>Higher</u> | <u>Debt<br/>Lower</u> | <u>Income<br/>Lower</u>        | <u>Prices<br/>Higher</u> | <u>Assets<br/>Lower</u> | <u>Debt<br/>Higher</u> |
| August 2023           | 36                              | 4                        | 3                     | 25                             | 39                       | 3                       | 3                      |
| September 2023        | 34                              | 5                        | 4                     | 26                             | 39                       | 2                       | 4                      |
| October 2023          | 35                              | 5                        | 4                     | 26                             | 43                       | 2                       | 5                      |
| November 2023         | 30                              | 5                        | 3                     | 27                             | 43                       | 2                       | 7                      |
| December 2023         | 31                              | 4                        | 2                     | 26                             | 43                       | 2                       | 7                      |