

TABLE 44

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

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

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

		GOOD TIME TO SELL						BAD TIME TO SELL				
		Prices High	Prices	Interest	Sell in	Times		Interest	Can't			
		Good Sales	Won't Go	Rate	Advance	Good	Make	Prices	Rates High;	Afford	Uncertain	Lose
<u>Date of Survey</u>		<u>Available</u>	<u>Up</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Money</u>	<u>Low</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Money</u>
January	1993	13	3	16	1	8	2	41	8	16	7	20
February	1993	10	3	17	1	10	2	41	8	15	7	19
March	1993	11	3	22	1	14	1	41	6	14	6	17
April	1993	10	2	25	1	18	2	40	5	12	6	17
May	1993	12	3	28	1	18	2	37	4	11	4	17
June	1993	13	2	27	1	17	3	38	5	11	6	16
July	1993	14	1	27	1	18	3	38	5	13	6	13
August	1993	14	1	28	1	18	3	38	7	11	6	12
September	1993	14	2	30	1	19	2	36	6	12	4	12
October	1993	13	2	30	1	18	2	36	7	14	4	12
November	1993	11	2	32	1	20	2	34	6	16	3	12
December	1993	9	1	33	1	22	3	32	6	16	3	12
January	1994	9	1	32	1	22	3	33	5	14	3	12
February	1994	9	1	31	2	22	3	35	6	12	2	12
March	1994	12	2	31	3	21	2	35	8	9	2	12
April	1994	11	3	33	5	21	2	30	8	10	2	11
May	1994	12	4	32	8	20	2	27	9	8	2	10
June	1994	12	4	30	8	21	2	26	7	9	2	9
July	1994	14	4	29	6	22	2	26	8	8	2	9
August	1994	13	3	27	6	23	3	28	8	9	2	9
September	1994	13	3	25	6	23	3	30	10	9	2	9
October	1994	12	3	24	7	23	4	33	9	10	2	10
November	1994	12	3	21	6	22	3	30	11	10	2	10
December	1994	13	3	20	6	21	3	27	11	12	3	9
January	1995	13	2	19	7	20	4	24	15	11	3	9
February	1995	13	2	17	9	22	4	23	14	11	2	9
March	1995	11	2	16	8	22	5	23	16	12	2	9
April	1995	10	3	16	6	22	4	23	15	13	4	9
May	1995	9	2	17	4	20	3	24	15	14	4	10
June	1995	12	2	19	3	20	4	24	11	12	4	11
July	1995	13	2	24	3	21	4	25	9	11	3	10
August	1995	14	2	26	2	23	4	28	5	10	2	10
September	1995	14	3	27	2	24	3	31	4	10	1	10
October	1995	14	2	25	2	21	2	33	4	11	1	11
November	1995	13	3	24	2	18	2	32	5	10	2	12
December	1995	13	2	22	1	18	2	32	6	10	2	11
January	1996	12	2	22	2	19	2	29	5	11	3	9
February	1996	14	1	27	3	18	3	27	5	12	3	9
March	1996	12	1	31	4	18	2	26	6	12	4	8
April	1996	12	1	32	4	19	3	26	7	11	4	7
May	1996	11	1	28	3	20	4	24	7	9	3	7
June	1996	12	1	24	3	21	4	24	5	9	2	7
July	1996	12	1	23	3	21	3	27	4	10	3	8
August	1996	11	1	21	5	21	3	30	5	12	2	8

TABLE 44

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

Date of Survey	GOOD TIME TO SELL							BAD TIME TO SELL				
	Prices High	Prices	Interest	Sell in	Times	Make	Prices	Interest	Can't	Uncertain	Lose	
	Good Sales	Won't Go	Rate	Advance	Good							Rates High;
Available	Up	Low	Rising Rates	Prosperity	Money	Low	Credit Tight	To Buy	Future	Money		
September 1996	12	1	22	3	19	3	30	5	11	2	8	
October 1996	13	1	22	3	16	3	27	6	10	1	6	
November 1996	14	1	23	2	15	3	26	5	9	1	7	
December 1996	12	1	22	2	16	2	25	4	9	1	8	
January 1997	10	1	21	1	19	3	25	4	8	1	9	
February 1997	10	1	20	1	22	3	26	5	9	1	7	
March 1997	11	2	21	2	22	4	26	5	10	1	5	
April 1997	12	1	20	3	22	4	24	6	10	1	5	
May 1997	11	1	22	4	22	4	21	6	7	2	6	
June 1997	12	1	21	3	24	3	20	5	7	2	5	
July 1997	10	1	20	2	26	3	20	3	6	1	4	
August 1997	9	1	19	1	26	4	21	4	7	1	4	
September 1997	9	0	21	1	25	4	21	4	5	1	3	
October 1997	10	0	22	1	24	4	21	4	5	1	3	
November 1997	13	0	22	1	25	3	19	2	4	1	3	
December 1997	11	1	20	1	24	3	19	2	4	1	3	
January 1998	10	1	24	1	24	2	17	3	4	1	2	
February 1998	9	1	27	1	23	2	16	3	4	1	2	
March 1998	10	0	32	0	26	3	14	3	4	1	1	
April 1998	10	0	32	1	26	4	12	3	4	0	3	
May 1998	10	0	31	1	25	4	12	2	4	0	3	
June 1998	12	0	29	1	23	3	11	2	3	0	4	
July 1998	14	0	32	0	23	2	10	1	3	0	4	
August 1998	14	1	33	0	25	1	11	1	2	1	3	
September 1998	13	1	32	0	25	2	12	2	2	1	3	
October 1998	13	2	29	0	24	3	14	2	2	1	2	
November 1998	13	2	32	0	21	4	13	3	1	1	3	
December 1998	13	1	34	0	18	3	13	3	2	2	2	
January 1999	13	0	35	0	18	3	11	3	2	1	3	
February 1999	13	0	35	0	22	2	12	3	3	1	2	
March 1999	14	0	35	1	25	3	11	3	3	0	3	
April 1999	14	0	32	1	26	3	12	4	3	0	2	
May 1999	16	1	31	1	24	4	11	3	3	1	2	
June 1999	16	1	28	1	23	3	12	3	3	1	2	
July 1999	19	1	30	2	23	3	11	3	2	1	2	
August 1999	19	1	28	2	23	2	11	4	2	1	2	
September 1999	23	1	27	3	24	3	9	6	2	1	2	
October 1999	23	0	22	3	24	3	9	7	2	2	2	
November 1999	22	0	22	2	25	3	10	7	2	1	2	
December 1999	17	1	20	2	26	3	11	7	2	1	2	
January 2000	15	1	20	3	27	4	10	7	1	1	1	
February 2000	16	0	17	4	28	4	7	7	2	1	1	
March 2000	18	0	16	5	27	4	7	6	3	1	1	
April 2000	18	0	15	4	28	4	6	6	4	1	1	
May 2000	19	0	16	5	29	3	6	7	4	1	1	
June 2000	21	0	14	5	30	3	6	7	4	1	1	
July 2000	23	0	13	6	26	2	6	7	4	0	1	
August 2000	26	0	12	4	25	3	6	7	5	0	1	

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(Three Month Moving Averages)**

Date of Survey	GOOD TIME TO SELL						BAD TIME TO SELL				
	Prices High	Prices	Interest	Sell in	Times	Make	Prices	Interest	Can't	Uncertain	Lose
	Good Sales	Won't Go	Rate	Advance	Good						
Available	Up	Low	Rising Rates	Prosperity	Money	Low	Credit Tight	To Buy	Future	Money	
September 2000	23	0	14	3	25	3	7	7	4	0	1
October 2000	22	0	14	3	25	3	7	7	6	0	2
November 2000	20	0	16	3	23	2	6	6	6	0	1
December 2000	21	1	15	2	21	2	7	7	6	1	1
January 2001	20	1	18	2	19	3	8	8	6	2	1
February 2001	20	1	21	1	15	3	10	7	6	3	2
March 2001	19	2	28	2	13	2	9	6	6	3	2
April 2001	18	2	31	1	13	2	11	6	9	3	1
May 2001	16	1	31	1	13	3	12	5	10	3	1
June 2001	17	1	30	1	12	3	14	5	11	2	1
July 2001	20	2	30	0	11	4	14	4	8	3	2
August 2001	25	2	28	0	11	5	15	3	8	2	2
September 2001	23	1	29	0	10	5	16	3	7	5	2
October 2001	19	1	29	0	8	4	17	4	10	8	2
November 2001	10	1	30	0	6	2	19	5	10	12	2
December 2001	10	1	30	0	4	2	21	6	14	11	3
January 2002	9	1	31	0	4	2	23	6	15	8	2
February 2002	10	1	29	0	5	2	23	7	15	7	2
March 2002	12	1	31	1	6	2	21	5	15	6	2
April 2002	12	1	32	2	6	2	20	4	14	5	2
May 2002	12	1	36	2	6	2	17	3	15	3	2
June 2002	15	1	33	2	6	2	16	3	12	3	2
July 2002	18	1	32	1	6	2	13	3	12	3	2
August 2002	21	1	29	1	8	3	13	5	10	3	3
September 2002	19	1	31	1	7	4	14	4	12	2	3
October 2002	18	2	31	1	7	4	14	5	13	2	3
November 2002	16	2	36	0	5	3	13	4	13	3	1
December 2002	17	2	34	0	6	3	13	5	11	5	1
January 2003	17	1	35	0	5	4	15	3	11	6	1
February 2003	19	1	35	0	6	4	16	3	11	6	1
March 2003	17	1	35	0	5	4	16	5	12	8	2
April 2003	17	1	34	1	6	4	13	5	12	8	2
May 2003	16	1	36	1	6	4	13	4	12	7	1
June 2003	18	0	37	1	7	4	14	3	12	4	1
July 2003	18	0	40	0	5	5	15	3	10	4	2
August 2003	20	1	37	0	6	5	15	4	10	3	3
September 2003	18	1	36	1	7	5	14	4	10	3	3
October 2003	18	1	35	1	9	4	14	3	10	2	2
November 2003	17	1	37	1	8	4	13	3	10	2	1
December 2003	19	1	39	0	10	4	13	3	10	2	1
January 2004	19	1	37	0	11	5	12	4	10	2	2
February 2004	20	1	37	0	11	5	11	4	11	2	2
March 2004	21	1	37	1	10	7	9	4	9	1	2
April 2004	22	1	36	2	11	6	10	3	11	1	1
May 2004	24	1	35	3	11	7	9	4	9	1	2
June 2004	24	1	36	5	12	7	9	3	9	1	1
July 2004	26	2	39	6	10	7	9	5	6	1	2
August 2004	26	2	37	5	12	6	9	4	5	2	1

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(Three Month Moving Averages)**

Date of Survey	GOOD TIME TO SELL							BAD TIME TO SELL				
	Prices High	Prices	Interest	Sell in	Times			Interest	Can't			
	Good Sales	Won't Go	Rate	Advance	Good	Make	Prices	Rates High;	Afford	Uncertain	Lose	
	Available	Up	Low	Rising Rates	Prosperity	Money	Low	Credit Tight	To Buy	Future	Money	
September 2004	26	1	34	5	12	5	9	5	7	2	2	
October 2004	28	1	34	4	11	5	10	4	7	2	1	
November 2004	28	1	32	3	11	7	10	4	8	2	1	
December 2004	28	1	30	3	11	8	10	3	7	2	1	
January 2005	26	1	27	2	13	10	10	3	7	1	1	
February 2005	26	1	28	2	14	9	10	3	7	1	2	
March 2005	26	2	28	2	14	8	9	2	9	1	1	
April 2005	27	3	30	4	13	8	8	2	9	2	1	
May 2005	28	4	28	6	12	8	8	2	8	2	1	
June 2005	31	3	27	6	11	8	8	3	9	1	0	
July 2005	33	2	22	4	12	7	7	3	8	1	1	
August 2005	34	3	21	3	12	8	7	2	7	1	0	
September 2005	32	4	20	4	10	8	8	2	7	1	0	
October 2005	31	6	21	5	9	9	10	2	8	2	0	
November 2005	29	6	21	5	8	8	11	4	9	2	0	
December 2005	27	6	20	5	10	8	12	4	9	2	0	
January 2006	26	5	19	4	10	6	13	5	8	2	1	
February 2006	26	6	17	4	10	8	12	4	8	3	1	
March 2006	26	5	17	3	9	7	13	5	8	3	1	
April 2006	24	5	17	3	9	8	13	5	9	3	1	
May 2006	23	4	13	4	10	7	14	7	10	3	1	
June 2006	21	4	11	5	9	6	16	6	12	3	1	
July 2006	18	3	10	6	9	6	18	8	11	3	1	
August 2006	15	3	11	6	8	6	22	8	12	3	1	
September 2006	14	5	10	4	9	7	27	10	12	2	1	
October 2006	11	5	9	2	8	6	36	11	13	2	2	
November 2006	10	5	7	1	6	4	43	12	14	2	2	
December 2006	9	4	6	1	5	4	47	12	15	2	3	
January 2007	10	3	6	1	5	4	45	9	17	2	3	
February 2007	9	2	7	1	7	4	43	6	17	1	4	
March 2007	8	2	9	1	7	4	40	5	17	2	4	
April 2007	9	1	7	1	9	3	41	7	18	2	4	
May 2007	8	1	6	1	9	5	41	8	17	2	4	
June 2007	10	3	6	1	9	5	43	8	19	3	4	
July 2007	9	4	5	1	8	5	43	8	19	3	4	
August 2007	7	4	5	1	7	3	45	11	21	3	3	
September 2007	4	3	3	1	5	3	45	12	21	2	4	
October 2007	3	2	3	0	3	2	48	14	21	2	5	
November 2007	3	2	3	0	3	2	52	14	21	4	6	
December 2007	2	2	3	0	2	1	56	13	23	5	5	
January 2008	2	1	3	0	2	1	55	12	28	5	6	
February 2008	2	1	2	0	2	1	56	12	28	4	6	
March 2008	2	1	2	0	2	0	56	11	28	4	7	
April 2008	2	1	2	0	2	0	62	9	24	6	7	
May 2008	2	1	2	0	1	0	63	7	27	7	7	
June 2008	2	1	1	0	1	0	64	6	29	6	7	
July 2008	1	1	1	0	1	1	60	6	32	5	9	
August 2008	1	1	1	0	2	1	61	8	30	4	10	

TABLE 44

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

Date of Survey	GOOD TIME TO SELL							BAD TIME TO SELL				
	Prices High	Prices	Interest	Sell in	Times	Make	Prices	Interest	Can't	Uncertain	Lose	
	Good Sales	Won't Go	Rate	Advance	Good							Rates High;
Available	Up	Low	Rising Rates	Prosperity	Money	Low	Credit Tight	To Buy	Future	Money		
September 2008	1	1	1	0	2	1	63	10	27	6	10	
October 2008	1	1	1	0	2	0	66	14	24	7	10	
November 2008	1	1	1	0	0	1	64	15	28	7	11	
December 2008	1	1	1	0	0	0	64	16	29	6	14	
January 2009	1	1	1	0	0	0	64	15	33	6	15	
February 2009	0	1	1	0	0	0	66	14	33	6	14	
March 2009	0	1	1	0	0	0	68	13	31	6	15	
April 2009	0	1	1	0	1	0	69	12	26	6	16	
May 2009	1	1	1	0	1	0	70	12	22	5	18	
June 2009	1	1	2	0	2	0	68	12	22	4	17	
July 2009	1	1	2	0	2	0	68	11	25	4	17	
August 2009	0	0	1	0	2	0	68	9	26	4	18	
September 2009	1	0	0	0	1	0	68	9	28	5	19	
October 2009	0	1	0	0	2	0	69	6	26	5	19	
November 2009	1	1	1	0	3	0	66	8	25	6	17	
December 2009	1	1	2	0	3	0	68	7	26	5	17	
January 2010	1	1	2	0	3	0	67	8	27	4	17	
February 2010	1	1	2	0	2	0	70	8	29	3	16	
March 2010	1	1	2	0	3	0	68	9	26	3	16	
April 2010	1	1	2	0	3	0	70	9	22	4	15	
May 2010	1	1	2	0	4	0	67	7	22	4	15	
June 2010	1	2	3	0	3	0	64	8	24	3	15	
July 2010	1	2	4	0	3	1	60	7	27	4	15	
August 2010	1	2	4	0	2	1	64	9	26	4	16	
September 2010	1	1	2	0	1	1	68	8	28	5	18	
October 2010	1	0	1	0	1	0	69	9	29	5	18	
November 2010	0	0	1	0	0	1	68	8	28	5	18	
December 2010	0	0	2	0	1	1	66	8	28	5	16	
January 2011	0	1	2	0	1	1	68	6	25	3	18	
February 2011	1	1	2	0	2	1	65	7	25	3	19	
March 2011	1	1	2	0	2	0	69	7	23	3	21	
April 2011	1	1	2	0	2	0	67	10	23	4	22	
May 2011	1	0	2	0	2	0	70	10	24	4	20	
June 2011	0	1	3	0	2	0	68	11	25	4	18	
July 2011	1	1	3	0	2	0	65	9	28	3	17	
August 2011	0	1	3	0	2	1	65	9	27	3	18	
September 2011	0	1	2	0	2	1	67	10	25	3	18	
October 2011	0	1	2	0	2	1	68	11	24	5	18	
November 2011	0	1	2	0	2	1	67	9	24	4	22	
December 2011	1	0	3	0	2	1	66	6	24	5	24	
January 2012	1	0	3	0	2	0	68	5	24	5	24	
February 2012	1	1	3	0	2	0	68	7	23	5	24	
March 2012	1	0	3	0	2	0	69	7	23	6	24	
April 2012	1	1	3	0	3	0	68	8	23	5	25	
May 2012	1	0	4	0	5	1	69	6	21	5	25	
June 2012	2	0	4	0	4	1	70	7	20	3	24	
July 2012	2	0	4	0	4	1	73	7	19	3	22	
August 2012	2	1	4	0	3	1	71	6	22	3	21	

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(Three Month Moving Averages)**

Date of Survey	GOOD TIME TO SELL						BAD TIME TO SELL				
	Prices High	Prices	Interest	Sell in	Times	Make	Prices	Interest	Can't	Uncertain	Lose
	Good Sales	Won't Go	Rate	Advance	Good						
Available	Up	Low	Rising Rates	Prosperity	Money	Low	Credit Tight	To Buy	Future	Money	
September 2012	3	1	5	0	4	1	67	5	21	4	23
October 2012	3	1	7	0	6	1	64	5	18	4	23
November 2012	3	0	7	0	7	1	63	7	16	4	22
December 2012	4	1	6	0	8	1	64	7	18	3	19
January 2013	4	1	6	0	8	1	63	6	23	2	19
February 2013	5	1	7	0	9	1	62	6	23	2	20
March 2013	5	1	7	0	9	1	59	6	22	2	21
April 2013	7	2	9	1	10	1	55	7	18	3	17
May 2013	9	2	10	0	12	1	50	7	17	2	15
June 2013	12	1	12	1	15	1	47	6	17	2	13
July 2013	11	1	12	0	16	2	45	6	18	2	12
August 2013	14	1	11	0	16	1	43	5	17	2	11
September 2013	13	2	11	1	13	1	44	6	18	3	11
October 2013	17	2	10	1	13	1	43	5	16	3	10
November 2013	15	2	9	2	12	2	44	6	16	4	10
December 2013	16	1	11	1	14	2	41	7	15	4	12
January 2014	16	1	10	2	13	3	42	7	15	3	14
February 2014	17	0	14	2	14	3	40	6	14	4	13
March 2014	15	0	13	2	15	3	43	5	15	3	11
April 2014	13	0	14	2	14	2	44	5	16	3	12
May 2014	12	1	12	2	15	2	43	5	19	1	11
June 2014	16	1	13	2	12	2	41	4	16	1	10
July 2014	17	1	13	2	14	2	36	5	18	1	9
August 2014	19	2	13	2	15	2	35	6	16	2	8
September 2014	17	2	13	1	20	2	32	6	15	2	10
October 2014	17	2	12	1	21	3	33	5	11	2	9
November 2014	16	2	13	1	23	3	32	5	10	2	9
December 2014	16	1	15	1	23	4	31	4	10	2	9
January 2015	16	1	18	0	24	5	31	5	12	1	7
February 2015	17	2	19	1	23	3	29	5	12	1	9
March 2015	18	1	17	1	20	4	29	7	13	1	9
April 2015	17	1	16	2	19	3	28	6	12	1	10
May 2015	17	1	14	2	19	4	29	5	12	2	7
June 2015	18	1	15	2	20	4	28	3	13	3	7
July 2015	21	2	16	1	21	4	27	2	14	3	6
August 2015	23	1	17	1	20	5	26	4	14	3	6
September 2015	24	1	18	1	20	5	28	3	11	3	7
October 2015	22	1	18	1	19	4	30	3	11	3	6
November 2015	22	1	17	1	20	3	30	3	12	2	8
December 2015	21	2	16	3	19	3	28	3	12	1	7
January 2016	23	2	16	4	20	4	26	3	11	2	7
February 2016	23	3	19	4	23	4	23	3	10	2	5
March 2016	26	3	18	2	23	3	24	3	10	1	5
April 2016	25	3	17	2	24	3	24	3	10	2	6
May 2016	28	2	16	2	23	3	26	3	9	3	6
June 2016	28	2	16	2	24	4	21	3	12	2	4
July 2016	29	2	17	1	22	5	22	4	10	2	3
August 2016	30	3	18	2	22	5	19	3	11	2	3

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

Date of Survey	GOOD TIME TO SELL						BAD TIME TO SELL				
	Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September 2016	29	3	20	2	23	5	20	2	9	3	5
October 2016	28	3	19	2	22	5	20	3	9	4	5
November 2016	27	3	18	2	22	4	21	4	8	4	4
December 2016	25	3	17	2	22	4	22	5	7	3	3
January 2017	26	3	18	3	22	5	22	4	6	2	2
February 2017	27	3	17	4	21	5	21	4	6	2	3
March 2017	30	3	15	4	23	4	17	4	6	4	3
April 2017	32	3	12	5	26	3	14	4	6	5	4
May 2017	36	2	12	4	27	4	13	5	6	4	3
June 2017	37	3	13	4	27	6	12	5	4	3	2
July 2017	39	1	15	2	26	8	15	4	4	2	2
August 2017	38	1	15	2	24	8	14	3	5	2	3
September 2017	40	2	14	1	23	7	14	2	7	2	3
October 2017	40	2	14	2	20	7	13	2	7	2	4
November 2017	39	3	15	2	20	6	14	2	7	2	3
December 2017	40	2	14	2	20	7	15	2	7	2	4
January 2018	39	2	13	2	22	6	15	2	7	3	3
February 2018	40	2	12	2	24	6	13	2	7	2	3
March 2018	38	2	12	4	27	5	12	1	6	2	2
April 2018	39	2	14	4	30	4	10	2	5	1	1
May 2018	40	3	13	5	29	4	10	2	5	2	1
June 2018	42	2	13	4	28	6	12	2	5	1	1
July 2018	40	3	11	4	26	7	14	2	5	2	2
August 2018	40	2	9	3	27	8	15	2	5	1	2
September 2018	38	3	10	2	28	7	14	3	6	1	4
October 2018	39	4	10	3	28	6	12	3	6	1	3
November 2018	36	6	10	3	29	8	12	5	6	2	3
December 2018	34	7	8	4	28	8	12	5	7	3	1
January 2019	31	7	8	3	28	8	12	5	7	3	1
February 2019	31	7	10	2	28	7	11	4	8	3	1
March 2019	32	7	11	2	29	6	11	4	7	3	1
April 2019	34	6	12	2	30	6	11	4	6	2	2
May 2019	35	4	10	2	30	7	12	3	6	2	2
June 2019	35	6	11	1	31	7	13	2	6	1	3
July 2019	38	6	14	1	32	6	13	2	6	1	2
August 2019	36	6	15	1	32	5	13	2	6	1	3
September 2019	37	5	16	1	31	5	13	2	6	2	2
October 2019	37	7	16	1	27	7	13	2	7	2	2
November 2019	37	8	17	1	26	8	13	3	6	2	1
December 2019	38	7	17	1	24	7	13	3	5	2	1
January 2020	38	5	18	1	24	7	13	3	4	3	1
February 2020	39	4	16	1	27	9	12	2	4	2	1
March 2020	36	4	16	1	27	9	11	2	6	4	1
April 2020	26	5	11	1	20	7	18	3	14	10	2
May 2020	17	5	10	1	11	3	26	4	22	14	2
June 2020	12	5	7	0	9	2	31	5	27	15	2
July 2020	15	5	10	0	12	2	27	3	24	13	2
August 2020	21	6	11	0	15	3	22	3	21	11	1

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

Date of Survey		GOOD TIME TO SELL						BAD TIME TO SELL				
		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2020	27	6	16	0	16	4	20	2	17	9	1
October	2020	32	5	19	0	19	4	16	2	15	6	1
November	2020	34	4	22	0	20	3	17	2	13	6	1
December	2020	34	4	19	0	19	3	17	3	15	5	2
January	2021	35	4	19	0	16	2	19	3	16	6	2
February	2021	39	3	18	1	16	4	18	3	16	4	2
March	2021	44	3	16	1	19	4	14	2	15	4	1
April	2021	49	3	15	1	18	5	13	2	11	3	1
May	2021	54	3	13	1	18	3	11	2	10	3	0
June	2021	59	3	12	0	17	5	11	1	7	2	0
July	2021	65	3	10	0	16	5	8	1	8	1	0
August	2021	68	3	9	0	14	6	6	1	7	1	1
September	2021	69	2	9	0	12	7	4	1	9	2	1
October	2021	68	3	8	0	12	9	5	1	7	2	0
November	2021	64	2	9	0	14	9	7	1	9	2	0
December	2021	62	3	8	0	15	10	8	1	5	2	1
January	2022	63	3	8	1	14	9	8	1	5	2	1
February	2022	64	3	6	1	12	11	7	1	3	2	1
March	2022	64	2	6	1	11	11	7	1	3	1	1
April	2022	67	2	6	1	9	11	5	1	4	2	1
May	2022	66	3	5	1	8	12	5	1	5	3	1
June	2022	67	3	4	2	9	12	4	2	6	2	2
July	2022	62	5	3	3	9	13	6	4	8	2	2
August	2022	58	4	3	3	9	13	7	9	10	2	2
September	2022	57	5	3	2	8	14	7	10	12	2	1
October	2022	53	6	2	3	8	14	8	13	12	3	1
November	2022	49	8	2	2	8	11	11	14	12	2	1
December	2022	43	7	2	2	9	9	14	20	12	2	1
January	2023	41	5	1	1	8	9	15	22	12	3	2
February	2023	40	4	1	1	7	9	15	24	13	3	1
March	2023	40	5	1	2	7	10	14	22	14	4	1
April	2023	41	6	1	2	8	8	14	19	15	2	1
May	2023	43	6	1	2	10	9	13	18	15	2	2
June	2023	45	5	1	1	10	10	14	19	14	1	1
July	2023	45	5	1	1	11	12	12	19	14	2	2
August	2023	48	4	1	1	11	10	10	18	12	1	2
September	2023	48	4	1	1	9	10	9	19	11	2	1
October	2023	45	3	1	1	9	8	9	21	12	1	1
November	2023	42	2	1	1	7	9	12	24	14	1	1
December	2023	41	3	2	0	7	8	13	25	14	1	2
January	2024	46	2	2	0	6	8	13	24	13	1	2
February	2024	47	2	2	0	8	9	12	22	11	1	1
March	2024	46	2	2	0	9	10	11	20	11	2	1
April	2024	45	2	2	0	8	11	11	19	11	2	1
May	2024	46	2	2	0	7	10	10	18	11	2	1
June	2024	48	2	1	0	6	10	9	18	11	2	0
July	2024	47	2	0	0	4	7	6	18	12	1	0
August	2024	47	2	1	0	3	7	6	19	12	1	0

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

Date of Survey		GOOD TIME TO SELL						BAD TIME TO SELL				
		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2024	45	1	1	0	3	5	6	19	13	0	0
October	2024	45	1	1	0	4	5	8	18	12	1	0
November	2024	40	1	1	0	5	4	9	18	12	1	0
December	2024	40	1	2	0	4	4	9	16	12	1	0
January	2025	40	1	1	0	3	3	7	15	13	2	0
February	2025	41	1	1	0	2	3	6	13	14	3	0
March	2025	38	2	0	0	3	5	6	14	14	4	0
April	2025	33	3	1	0	4	5	7	14	16	4	0
May	2025	33	4	1	0	5	4	7	13	15	4	0
June	2025	33	4	1	0	4	4	10	13	14	4	1
July	2025	31	3	1	0	2	5	12	14	13	4	0
August	2025	32	2	1	0	3	5	14	15	15	4	1
September	2025	30	2	2	0	3	4	13	16	17	4	1
October	2025	32	2	2	0	4	3	11	15	16	5	1
November	2025	28	2	2	0	4	2	11	15	17	6	1
December	2025	27	2	1	0	4	3	11	15	18	5	1
January	2026	27	2	2	0	3	3	13	14	21	3	1
February	2026	27	2	3	0	3	4	14	13	20	3	2