

TABLE 38

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

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

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
March	1978	5	17	0	0	1	2	16	1	3	1	1	6
April	1978	5	30	0	0	2	2	22	1	4	1	2	9
May	1978	4	32	0	0	2	2	22	2	5	0	1	8
June	1978	2	31	0	0	4	3	24	3	4	0	1	8
July	1978	4	32	0	1	5	3	27	3	3	1	1	8
August	1978	4	30	0	1	5	2	31	3	2	1	1	10
September	1978	4	29	0	1	2	2	29	2	2	1	1	11
October	1978	3	27	0	0	1	3	29	3	2	1	1	11
November	1978	4	26	0	0	1	2	29	3	3	1	1	13
December	1978	4	26	0	0	1	2	33	3	2	2	1	11
January	1979	5	24	0	0	1	1	32	5	3	2	2	11
February	1979	4	26	0	0	1	2	31	5	2	2	3	8
March	1979	4	27	0	1	0	3	29	5	2	1	8	9
April	1979	3	27	0	1	0	3	27	5	2	2	12	11
May	1979	4	25	0	1	0	5	25	6	3	2	17	13
June	1979	4	23	0	1	0	6	25	6	3	2	20	13
July	1979	5	19	0	0	0	9	27	6	3	1	21	11
August	1979	7	16	0	0	1	9	27	4	2	2	20	11
September	1979	11	16	0	0	1	9	27	6	3	2	17	11
October	1979	13	19	0	1	1	8	28	6	3	2	14	11
November	1979	11	19	0	1	1	7	30	9	2	1	11	11
December	1979	11	18	0	1	1	6	32	10	3	1	11	12
January	1980	11	17	0	1	1	7	31	12	4	1	12	12
February	1980	15	19	0	1	1	9	29	10	4	1	14	11
March	1980	15	20	0	1	1	8	29	10	6	2	16	10
April	1980	14	15	1	1	0	8	33	11	5	2	19	10
May	1980	13	12	1	1	0	6	36	18	7	1	16	11
June	1980	14	8	1	1	0	6	33	19	5	1	15	11
July	1980	17	9	0	1	0	5	29	17	6	2	9	11
August	1980	15	11	1	0	0	6	27	11	5	3	8	14
September	1980	14	18	0	1	0	5	28	7	6	2	5	14
October	1980	9	20	1	1	1	8	27	8	7	1	3	16
November	1980	8	21	1	1	1	8	28	9	7	1	3	12
December	1980	5	17	1	1	1	7	31	14	10	2	3	12
January	1981	8	16	1	0	1	4	35	18	8	2	4	10
February	1981	12	14	1	1	0	2	36	21	7	2	5	11
March	1981	14	13	1	0	1	2	36	17	5	4	6	11
April	1981	16	14	0	1	0	2	36	17	5	4	6	11
May	1981	16	15	1	0	0	4	39	14	4	4	5	11
June	1981	14	16	1	0	0	4	39	17	4	2	3	11
July	1981	14	16	1	0	0	4	39	16	4	2	2	12
August	1981	13	16	1	0	0	4	36	19	6	2	3	12
September	1981	12	16	1	0	1	4	34	22	6	2	2	12
October	1981	11	15	2	0	1	3	39	24	6	2	2	11
November	1981	12	16	1	0	1	2	39	25	5	1	1	10

AGE 55 AND UP

2

TABLE 38

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

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

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	1985	21	12	24	1	2	1	23	5	5	2	0	4
January	1986	19	12	27	1	2	1	19	4	3	2	0	4
February	1986	19	10	31	1	3	0	17	3	4	2	0	5
March	1986	17	12	32	2	3	0	17	3	5	2	0	4
April	1986	18	12	34	2	3	1	19	3	5	1	0	3
May	1986	22	11	36	2	3	1	17	3	5	2	0	2
June	1986	23	12	38	2	2	1	16	2	5	2	1	2
July	1986	21	11	36	2	4	0	15	2	5	2	1	3
August	1986	19	12	34	2	3	0	16	2	4	1	0	4
September	1986	19	10	40	2	3	0	16	3	5	1	0	3
October	1986	21	9	46	2	2	0	14	4	4	1	0	2
November	1986	21	8	45	2	3	0	15	5	4	1	0	2
December	1986	21	10	35	2	2	0	18	5	3	1	0	3
January	1987	17	12	25	2	1	0	20	5	4	1	0	4
February	1987	19	13	22	2	1	0	17	4	5	2	0	4
March	1987	22	11	24	2	2	0	16	4	6	2	1	3
April	1987	25	12	25	2	2	0	16	3	4	3	1	3
May	1987	23	13	25	3	2	0	18	4	3	2	1	3
June	1987	20	17	22	4	2	0	18	3	2	2	1	3
July	1987	23	16	21	3	2	0	17	4	3	2	1	3
August	1987	25	16	21	2	2	0	17	2	3	1	1	4
September	1987	26	15	20	3	2	0	17	3	4	1	1	4
October	1987	23	18	17	4	2	0	19	4	3	2	1	4
November	1987	23	18	13	3	2	0	19	5	3	4	1	3
December	1987	25	17	11	2	2	1	20	5	4	5	0	3
January	1988	30	13	13	2	1	1	18	5	5	5	0	4
February	1988	28	15	13	2	1	1	17	5	5	2	0	4
March	1988	28	14	10	2	1	1	21	4	5	2	0	2
April	1988	26	15	9	1	3	1	21	5	5	1	0	1
May	1988	29	16	8	2	3	1	22	4	5	2	0	2
June	1988	26	17	9	3	3	0	20	4	4	2	0	3
July	1988	25	18	8	3	4	0	21	3	3	2	0	3
August	1988	22	20	8	3	5	0	22	3	3	2	0	3
September	1988	25	21	8	3	4	0	20	4	3	1	0	3
October	1988	23	20	7	4	3	0	19	4	3	1	0	5
November	1988	27	18	7	4	3	0	19	4	2	0	0	5
December	1988	23	19	6	5	3	0	19	6	2	1	0	5
January	1989	23	19	6	4	4	0	19	6	3	1	0	4
February	1989	23	20	7	4	4	1	18	6	3	1	0	4
March	1989	26	17	7	4	4	1	20	6	3	1	0	4
April	1989	27	16	10	4	2	0	19	8	3	2	1	3
May	1989	26	16	12	3	2	0	20	9	3	2	1	3
June	1989	28	16	14	2	1	0	19	7	3	2	1	3
July	1989	26	19	11	2	3	0	20	4	3	1	1	3
August	1989	27	17	9	2	3	0	22	4	3	2	1	3
September	1989	27	17	8	3	4	0	23	4	5	2	0	3
October	1989	31	15	7	3	4	0	22	5	6	2	0	2
November	1989	34	15	6	2	3	0	20	4	6	2	0	3

AGE 55 AND UP

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	1989	35	15	5	2	2	0	21	4	5	2	0	3
January	1990	39	13	6	1	2	0	20	4	4	1	0	4
February	1990	39	11	5	2	3	0	23	4	5	1	0	4
March	1990	43	11	5	2	3	0	21	4	4	2	0	5
April	1990	41	13	5	2	3	1	22	3	4	2	0	4
May	1990	38	15	5	1	2	1	20	4	3	2	0	3
June	1990	36	16	7	2	3	0	21	5	3	3	1	2
July	1990	35	16	6	2	2	0	20	5	4	3	0	3
August	1990	34	18	7	2	3	0	20	4	5	3	1	4
September	1990	33	16	5	1	2	1	20	4	6	2	2	4
October	1990	31	14	5	2	2	1	22	5	7	5	6	4
November	1990	32	12	3	1	1	1	22	5	7	7	7	3
December	1990	32	10	3	1	1	1	22	5	9	9	7	3
January	1991	34	10	4	1	1	1	18	5	10	7	3	2
February	1991	37	6	5	1	1	1	17	4	13	6	3	2
March	1991	42	6	7	1	2	1	16	4	13	4	2	2
April	1991	45	8	7	0	2	1	17	3	13	4	2	2
May	1991	46	10	10	0	2	1	20	3	12	3	0	2
June	1991	39	13	10	0	2	0	23	3	12	4	0	2
July	1991	38	11	11	1	2	0	23	4	10	4	0	2
August	1991	40	12	9	1	2	0	20	4	9	5	0	3
September	1991	41	12	11	1	1	0	22	5	9	4	1	2
October	1991	38	16	8	1	1	0	24	5	10	4	0	2
November	1991	36	14	8	1	1	0	28	6	12	5	0	2
December	1991	37	12	8	1	1	0	25	7	12	7	0	3
January	1992	40	6	12	1	2	0	24	5	15	10	0	2
February	1992	37	6	14	1	2	0	20	5	15	9	0	2
March	1992	38	6	15	1	2	0	21	2	14	10	0	4
April	1992	35	9	18	1	1	0	21	2	11	8	0	4
May	1992	33	9	20	2	1	0	20	1	8	7	0	5
June	1992	33	10	21	2	2	0	18	2	7	5	0	5
July	1992	34	8	19	2	2	0	18	2	8	5	0	4
August	1992	34	9	20	1	2	0	20	2	9	8	0	5
September	1992	33	9	17	1	2	1	22	1	10	11	0	4
October	1992	32	11	18	1	2	1	22	2	10	11	0	5
November	1992	32	10	17	2	2	1	22	2	11	7	0	3
December	1992	35	10	17	2	4	0	19	2	9	4	0	2
January	1993	38	9	17	2	5	0	20	2	8	3	0	1
February	1993	38	6	16	1	5	0	19	3	7	5	1	2
March	1993	34	8	16	1	5	0	19	2	10	6	1	2
April	1993	29	8	18	1	5	0	18	1	9	6	1	2
May	1993	27	13	19	1	5	0	16	1	9	4	0	2
June	1993	27	12	16	1	7	0	16	2	8	4	1	2
July	1993	33	13	17	1	5	0	15	2	8	3	1	2
August	1993	32	12	16	2	5	0	15	2	8	3	1	1
September	1993	31	12	19	2	3	1	17	2	7	3	0	2
October	1993	27	13	20	1	4	1	18	2	8	4	0	2
November	1993	32	12	20	1	5	1	16	2	8	5	0	2

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		<u>Buys</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosper.</u>	<u>Effic.</u>	<u>High</u>	<u>Rates</u>	<u>To Buy</u>	<u>Future</u>	<u>Shortages</u>	<u>Quality</u>
December	1993	33	12	21	1	6	1	17	1	7	3	0	1
January	1994	35	10	21	1	7	0	15	1	6	2	0	2
February	1994	31	10	23	1	6	0	18	1	4	1	0	1
March	1994	31	13	24	2	5	0	19	1	4	2	0	1
April	1994	28	16	24	2	5	0	20	1	4	2	0	1
May	1994	25	20	22	4	6	0	17	0	4	3	0	2
June	1994	22	19	21	4	6	1	14	1	4	2	0	2
July	1994	21	19	17	4	5	1	15	1	4	2	1	3
August	1994	22	21	14	4	6	0	17	3	4	2	1	2
September	1994	21	23	14	4	8	0	19	2	3	2	0	3
October	1994	21	23	13	3	8	0	19	3	3	2	0	3
November	1994	21	19	15	3	8	0	22	3	4	2	0	2
December	1994	22	16	11	4	8	1	22	4	5	2	0	1
January	1995	22	17	11	4	8	0	22	5	5	2	0	2
February	1995	20	17	10	6	7	1	21	6	5	1	0	2
March	1995	21	20	10	6	7	1	21	8	5	2	0	2
April	1995	18	19	9	7	7	1	22	8	4	2	0	2
May	1995	21	18	8	5	6	0	24	8	4	3	0	2
June	1995	21	16	9	4	5	0	24	5	4	2	0	1
July	1995	25	15	12	2	5	0	22	5	6	4	0	0
August	1995	22	15	13	2	6	0	23	4	6	3	0	1
September	1995	24	16	12	1	8	0	24	3	6	3	0	2
October	1995	22	16	10	1	6	0	27	3	7	1	0	2
November	1995	25	16	10	1	4	0	25	2	7	1	0	2
December	1995	23	16	10	2	3	0	25	3	8	2	0	2
January	1996	24	15	11	2	4	0	22	3	9	2	0	2
February	1996	21	16	11	1	4	0	24	4	10	3	0	3
March	1996	21	15	13	0	4	1	26	4	10	3	0	2
April	1996	20	16	14	1	4	1	28	4	6	3	0	2
May	1996	20	16	15	2	4	1	25	4	5	4	0	2
June	1996	21	17	14	3	5	1	24	4	4	3	1	4
July	1996	22	18	13	2	6	1	22	3	4	2	1	3
August	1996	21	20	12	1	6	0	23	2	4	2	0	4
September	1996	20	21	11	2	7	0	22	3	5	2	0	2
October	1996	20	21	11	3	7	1	23	3	4	2	0	2
November	1996	24	19	9	3	7	1	21	3	3	1	0	2
December	1996	25	18	9	2	6	1	19	1	3	1	0	2
January	1997	24	16	10	2	9	1	17	1	4	2	0	3
February	1997	20	16	14	1	10	1	19	2	5	2	0	2
March	1997	19	16	15	1	12	0	21	3	6	1	0	3
April	1997	22	16	13	2	9	0	22	4	6	1	0	2
May	1997	25	19	10	3	9	0	18	3	5	2	0	2
June	1997	25	19	9	3	11	0	15	3	3	2	0	1
July	1997	21	19	11	2	12	0	15	2	3	1	0	1
August	1997	19	16	12	2	12	0	16	2	3	0	0	2
September	1997	20	15	12	2	8	0	18	1	2	1	0	2
October	1997	21	14	11	2	8	0	16	1	3	1	0	3
November	1997	22	12	11	2	7	0	20	1	3	1	1	2

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	1997	23	10	10	1	6	0	20	1	3	1	1	2
January	1998	24	9	11	1	6	0	20	0	2	0	0	1
February	1998	26	10	13	1	7	0	15	0	1	0	0	1
March	1998	25	9	15	1	8	0	16	0	1	1	0	1
April	1998	25	8	16	0	8	0	18	0	1	0	0	2
May	1998	23	7	17	1	7	0	19	1	1	0	0	2
June	1998	24	9	17	1	7	0	18	1	1	1	0	1
July	1998	24	9	19	2	7	0	17	1	2	1	0	1
August	1998	21	10	18	1	8	0	17	1	3	1	0	1
September	1998	23	8	17	1	7	0	17	2	2	1	0	1
October	1998	26	8	19	0	7	0	15	1	1	1	0	3
November	1998	29	5	22	0	7	0	13	1	1	2	0	2
December	1998	30	6	25	0	8	0	14	0	1	2	0	2
January	1999	30	6	24	0	7	0	14	1	2	1	0	1
February	1999	30	9	21	0	8	0	14	2	3	1	0	1
March	1999	30	11	20	0	10	0	13	2	3	1	0	1
April	1999	30	13	21	1	13	0	12	2	2	1	0	1
May	1999	26	12	23	1	15	0	12	1	2	1	1	0
June	1999	23	13	21	1	15	0	12	1	2	0	0	1
July	1999	19	12	18	1	13	0	14	1	2	0	0	2
August	1999	22	14	15	1	10	0	15	1	1	1	0	2
September	1999	22	13	14	2	11	0	14	2	2	1	0	2
October	1999	21	13	13	1	12	0	13	2	2	1	0	1
November	1999	20	11	13	1	11	0	13	1	4	1	0	2
December	1999	18	10	12	2	11	0	13	1	3	1	0	2
January	2000	20	9	10	2	11	0	15	1	3	1	0	2
February	2000	22	9	10	3	12	0	14	2	0	1	1	1
March	2000	23	10	9	2	14	0	15	3	2	0	3	1
April	2000	21	12	9	2	15	1	15	2	2	0	5	1
May	2000	18	13	9	2	15	1	16	4	2	0	5	2
June	2000	18	13	10	2	11	2	15	4	2	0	4	1
July	2000	22	12	11	2	10	1	14	4	2	0	4	1
August	2000	24	13	10	2	11	1	13	4	3	1	5	1
September	2000	23	11	9	2	14	1	13	3	3	1	3	2
October	2000	20	13	8	3	14	1	13	3	2	1	2	3
November	2000	20	12	9	3	15	0	11	2	2	1	1	3
December	2000	23	11	10	3	10	0	12	3	2	1	1	3
January	2001	26	8	12	3	8	0	12	2	3	2	2	1
February	2001	28	7	14	2	5	0	14	2	4	3	1	1
March	2001	30	7	16	1	4	0	13	2	5	4	1	2
April	2001	29	6	21	0	4	0	12	3	5	5	1	2
May	2001	29	6	21	0	3	1	12	3	4	4	3	2
June	2001	26	4	21	0	4	2	13	2	5	5	6	2
July	2001	33	5	18	0	4	2	13	1	5	4	6	2
August	2001	33	4	17	0	6	2	14	1	6	4	4	3
September	2001	37	4	16	0	6	1	14	1	7	5	2	3
October	2001	32	2	22	0	5	0	12	1	7	7	1	2
November	2001	33	3	33	0	2	0	8	2	7	7	1	1

TABLE 38

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good	Won't Come	Rates	Advance	Good;	Fuel	Prices	Interest	Afford	Uncertain	Prices	Select.;
		Buys	Down	Low	Rising Rates	Prosper.	Effic.	High	Rates	To Buy	Future	Shortages	Quality
December	2001	30	2	49	0	1	0	5	1	5	5	1	0
January	2002	30	2	49	0	1	0	5	2	5	4	1	0
February	2002	32	1	45	1	2	0	7	2	6	3	1	0
March	2002	33	2	35	1	4	0	9	3	6	3	1	0
April	2002	32	3	33	1	5	0	10	3	6	3	1	0
May	2002	30	6	31	1	5	0	9	2	5	3	1	1
June	2002	31	7	31	1	5	0	7	3	6	3	1	1
July	2002	36	7	31	1	5	0	8	2	6	3	0	1
August	2002	38	6	32	1	5	0	8	2	6	2	0	1
September	2002	39	5	38	0	4	0	9	1	5	3	0	1
October	2002	31	4	41	1	4	0	7	1	5	4	0	1
November	2002	29	3	45	0	2	0	8	2	4	5	0	1
December	2002	31	2	43	0	1	0	7	3	5	5	0	0
January	2003	36	3	42	0	1	0	7	3	4	4	0	0
February	2003	37	4	38	1	2	0	8	2	5	4	1	1
March	2003	38	4	38	1	2	1	8	2	5	5	2	1
April	2003	36	5	35	0	2	0	10	3	7	4	4	2
May	2003	40	5	35	0	2	1	7	2	6	4	3	1
June	2003	36	6	37	1	3	0	8	2	6	4	2	1
July	2003	37	5	42	1	3	0	8	2	4	4	1	0
August	2003	34	5	42	1	2	0	10	3	6	4	0	1
September	2003	37	5	41	0	2	0	10	3	5	3	1	1
October	2003	40	5	40	0	2	1	10	3	5	2	1	1
November	2003	43	4	41	0	2	1	9	2	5	2	1	0
December	2003	42	5	39	0	2	1	10	1	5	1	1	1
January	2004	39	5	36	1	3	0	9	2	5	1	1	1
February	2004	35	6	30	1	4	0	9	3	5	1	0	1
March	2004	35	5	28	1	3	1	9	4	4	1	1	0
April	2004	35	6	29	1	4	1	8	3	4	2	2	2
May	2004	33	6	31	1	4	2	8	2	3	2	4	2
June	2004	32	8	29	2	5	3	9	3	3	3	7	4
July	2004	32	9	26	3	4	3	11	3	3	1	8	4
August	2004	37	9	25	3	4	1	12	3	4	1	8	3
September	2004	36	8	25	2	3	1	12	4	5	1	5	3
October	2004	35	8	23	2	4	2	11	3	5	1	5	2
November	2004	31	8	21	2	5	2	11	3	5	2	5	2
December	2004	32	7	21	3	5	1	12	2	3	3	4	2
January	2005	34	6	21	3	5	1	11	3	4	4	3	2
February	2005	35	7	23	3	4	1	12	4	4	3	1	3
March	2005	33	7	21	3	4	1	13	3	4	2	3	4
April	2005	31	7	20	2	4	3	13	3	5	1	9	5
May	2005	30	8	16	2	4	4	10	2	6	2	13	5
June	2005	32	9	14	1	4	5	8	3	5	2	14	7
July	2005	37	9	13	1	4	3	10	2	4	1	11	4
August	2005	44	6	13	1	4	2	10	2	3	2	8	4
September	2005	46	6	11	1	3	3	12	2	4	2	10	3
October	2005	42	6	10	1	2	7	12	2	4	2	15	7
November	2005	38	5	9	1	1	7	13	2	5	1	17	9

TABLE 38

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good Buys	Won't Come Down	Rates Low	Advance Rising Rates	Good; Prosper.	Fuel Effic.	Prices High	Interest Rates	Afford To Buy	Uncertain Future	Prices Shortages	Select.; Quality
December	2005	36	4	10	1	1	6	12	3	6	1	14	9
January	2006	37	5	8	1	2	5	11	3	6	1	9	7
February	2006	37	6	8	1	3	5	11	3	5	2	7	7
March	2006	36	6	8	1	4	6	12	2	4	2	7	6
April	2006	37	6	9	1	3	6	13	2	4	2	9	8
May	2006	33	5	10	2	2	7	13	2	5	2	14	10
June	2006	31	5	10	2	2	8	12	2	4	2	18	12
July	2006	32	5	10	3	2	9	13	2	3	2	17	10
August	2006	36	5	10	3	2	7	13	3	3	3	13	8
September	2006	39	6	10	3	1	5	13	3	5	2	11	7
October	2006	39	4	11	1	2	5	13	3	6	2	10	7
November	2006	42	5	11	1	2	5	13	4	7	1	8	7
December	2006	42	5	11	0	3	5	12	5	6	1	6	5
January	2007	43	6	10	0	3	4	12	6	6	1	5	5
February	2007	41	6	8	0	3	3	11	5	6	2	4	6
March	2007	42	6	9	1	3	3	11	4	7	2	4	6
April	2007	40	7	11	1	3	4	12	2	8	3	7	6
May	2007	39	6	11	1	2	5	13	2	6	2	9	7
June	2007	35	7	11	1	2	7	14	2	5	2	12	8
July	2007	36	7	10	1	2	7	13	2	5	2	11	8
August	2007	34	6	10	1	3	6	10	4	5	3	11	8
September	2007	37	5	10	1	3	5	9	5	7	3	9	7
October	2007	36	5	10	0	3	3	10	7	8	3	7	5
November	2007	35	6	10	1	2	4	13	6	9	3	5	5
December	2007	35	5	9	1	1	4	14	5	9	4	6	4
January	2008	35	4	9	1	1	4	14	4	10	4	7	5
February	2008	37	4	10	1	1	3	12	4	12	4	7	5
March	2008	37	4	11	1	1	3	12	5	15	4	7	7
April	2008	38	5	10	0	1	3	12	5	16	5	9	7
May	2008	36	4	9	0	1	5	11	6	17	5	15	8
June	2008	33	3	7	0	0	7	11	4	16	5	20	10
July	2008	30	2	6	0	1	8	11	4	17	4	24	14
August	2008	31	2	5	0	1	9	12	3	15	4	21	16
September	2008	33	3	5	0	1	8	10	4	16	5	18	17
October	2008	35	3	6	0	1	7	10	9	15	8	13	15
November	2008	41	2	7	0	1	5	8	11	17	10	10	12
December	2008	47	2	5	0	1	3	9	12	16	10	6	9
January	2009	51	2	6	0	1	2	7	9	17	9	4	7
February	2009	52	2	7	0	1	2	8	8	15	11	4	7
March	2009	53	1	9	0	1	2	7	8	16	11	3	5
April	2009	55	1	10	0	0	2	6	6	15	10	2	5
May	2009	56	1	10	0	1	2	6	5	15	8	2	5
June	2009	60	2	10	0	1	2	6	4	12	7	1	4
July	2009	58	2	8	0	1	2	7	5	10	8	1	4
August	2009	59	2	7	0	1	2	4	5	11	8	1	4
September	2009	55	2	6	0	1	3	5	5	12	8	2	4
October	2009	55	2	9	0	2	3	6	5	12	8	2	4
November	2009	51	2	10	0	2	3	8	6	13	7	2	5

TABLE 38

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good Buys	Won't Come Down	Rates Low	Advance Rising Rates	Good; Prosper.	Fuel Effic.	Prices High	Interest Rates	Afford To Buy	Uncertain Future	Prices Shortages	Select.; Quality
December	2009	52	2	13	0	2	3	7	5	14	8	1	4
January	2010	49	2	13	0	2	3	7	5	15	7	1	4
February	2010	49	3	13	0	2	2	8	6	15	8	1	5
March	2010	47	3	14	0	2	2	8	8	16	7	1	6
April	2010	50	3	15	1	2	2	9	7	14	8	1	6
May	2010	52	3	18	1	2	2	8	6	13	7	1	5
June	2010	54	4	20	0	3	3	8	4	11	5	1	3
July	2010	54	3	19	0	3	4	8	3	13	5	2	3
August	2010	53	3	21	0	2	4	9	3	15	6	2	3
September	2010	50	3	20	0	2	3	9	4	16	8	1	4
October	2010	46	3	20	0	2	3	9	4	17	9	1	3
November	2010	45	3	17	0	2	2	10	4	16	9	1	3
December	2010	47	3	19	1	2	3	12	4	16	8	1	3
January	2011	48	3	19	1	2	3	13	5	15	7	1	3
February	2011	45	4	18	1	3	4	12	5	15	6	1	3
March	2011	42	5	14	1	3	6	11	5	15	7	4	3
April	2011	39	5	12	1	3	7	11	5	14	7	5	4
May	2011	40	5	13	1	2	8	11	6	13	6	7	5
June	2011	38	5	13	0	2	8	12	5	13	5	6	6
July	2011	37	4	13	0	2	7	14	5	17	6	5	4
August	2011	35	4	14	0	3	5	16	6	19	7	4	4
September	2011	35	4	16	0	2	4	14	7	20	9	2	4
October	2011	35	3	18	0	3	5	13	7	22	9	2	4
November	2011	36	3	18	0	3	5	12	7	20	10	2	3
December	2011	38	3	17	0	3	5	11	8	20	10	2	3
January	2012	39	3	17	1	4	5	10	7	17	9	2	4
February	2012	37	3	18	1	5	5	11	6	18	7	2	4
March	2012	35	4	19	0	6	6	14	4	15	8	3	4
April	2012	36	4	20	0	5	6	14	5	15	6	4	4
May	2012	37	4	19	0	5	8	12	5	14	6	5	4
June	2012	40	3	19	1	5	7	11	5	13	5	4	4
July	2012	41	4	19	0	6	6	11	5	13	6	3	3
August	2012	42	4	21	0	6	5	11	5	12	6	2	2
September	2012	40	4	23	0	6	6	11	4	12	6	2	2
October	2012	36	5	22	0	7	7	12	3	13	6	2	3
November	2012	34	5	22	0	8	7	12	3	13	6	2	3
December	2012	34	5	20	1	8	7	12	4	13	7	2	3
January	2013	35	4	21	1	7	6	11	4	14	8	1	3
February	2013	36	5	21	0	6	5	12	4	12	7	2	4
March	2013	34	7	21	0	6	5	14	4	12	5	2	4
April	2013	31	7	22	1	8	5	14	4	11	5	2	4
May	2013	31	7	24	1	8	5	12	4	10	6	1	4
June	2013	31	6	26	2	10	5	11	4	10	6	1	3
July	2013	34	7	27	2	10	5	9	3	9	5	1	3
August	2013	35	7	24	2	9	5	11	3	9	5	1	2
September	2013	34	7	22	2	9	4	11	4	10	5	1	2
October	2013	32	7	22	2	9	4	12	5	11	7	0	1
November	2013	28	8	20	2	10	5	12	5	11	8	0	1

TABLE 38

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price;	Prices	Interest	Borrow in	Times		High	Can't		Gas	Poor	
		Good Buys	Won't Come Down	Rates Low	Advance Rising Rates	Good; Prosper.	Fuel Eff.	Prices High	Interest Rates	Afford To Buy	Uncertain Future	Prices Shortages	Select.; Quality
December	2013	29	8	21	2	9	5	11	5	10	8	0	2
January	2014	30	7	21	3	10	4	12	5	10	7	0	2
February	2014	32	6	24	3	9	3	12	5	10	6	0	2
March	2014	31	6	22	2	8	3	11	4	10	6	1	2
April	2014	30	6	20	1	7	5	12	4	10	5	1	4
May	2014	29	7	19	1	9	5	12	4	9	6	1	4
June	2014	30	8	19	1	10	5	14	4	9	4	1	5
July	2014	30	9	20	1	11	4	14	4	8	4	1	6
August	2014	30	9	21	1	11	2	14	5	8	4	1	6
September	2014	30	8	23	1	12	3	14	5	9	4	1	6
October	2014	33	8	22	1	11	3	13	5	10	5	0	3
November	2014	34	7	22	1	11	4	12	3	9	5	0	3
December	2014	35	7	24	1	10	5	10	4	6	5	0	4
January	2015	33	6	27	2	12	5	10	3	6	4	1	5
February	2015	34	6	27	1	12	3	10	4	7	3	1	5
March	2015	31	7	27	2	15	3	11	4	8	3	1	4
April	2015	29	8	27	2	14	2	13	5	8	4	1	4
May	2015	28	8	28	2	13	3	13	4	8	4	1	4
June	2015	29	8	28	2	12	2	13	3	7	4	1	4
July	2015	31	7	27	2	12	2	13	3	7	4	0	4
August	2015	28	7	26	2	12	2	14	3	9	4	1	3
September	2015	26	6	27	3	12	2	14	3	9	5	1	4
October	2015	26	7	27	3	11	2	14	3	9	5	1	4
November	2015	27	6	28	3	11	2	14	3	8	4	0	5
December	2015	31	6	29	3	9	2	14	4	7	4	0	3
January	2016	29	7	29	3	10	2	12	4	6	4	0	3
February	2016	33	7	29	3	10	3	11	4	6	5	0	2
March	2016	29	8	27	3	10	3	10	4	7	6	0	2
April	2016	28	7	27	3	9	3	12	5	8	7	0	3
May	2016	26	8	27	3	8	3	12	5	7	5	1	3
June	2016	28	7	28	3	9	2	12	4	6	4	1	3
July	2016	31	7	30	1	9	2	12	3	5	4	1	2
August	2016	30	7	29	1	10	2	14	3	6	5	1	3
September	2016	29	7	29	1	11	2	14	2	5	5	1	3
October	2016	28	7	27	1	11	2	14	3	6	4	1	4
November	2016	27	7	26	1	10	2	14	4	6	4	1	4
December	2016	29	7	26	2	9	1	14	5	7	4	1	3
January	2017	28	8	22	3	12	1	13	4	5	4	0	3
February	2017	29	8	20	3	14	2	11	3	4	4	0	2
March	2017	28	10	19	4	17	2	11	2	3	4	1	2
April	2017	29	10	20	4	17	2	10	2	3	3	0	1
May	2017	29	9	19	5	16	2	12	4	5	3	0	2
June	2017	30	8	19	4	14	3	13	5	4	4	0	2
July	2017	29	7	19	3	13	3	16	4	4	4	0	4
August	2017	29	7	22	2	12	3	15	4	3	4	0	3
September	2017	28	7	22	2	14	3	15	3	4	5	1	3
October	2017	30	6	23	3	14	3	13	3	5	4	0	3
November	2017	31	6	21	2	14	3	12	3	5	5	0	4

TABLE 38

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
		Low Price; Good <u>Buys</u>	Prices Won't Come <u>Down</u>	Interest Rates <u>Low</u>	Borrow in Advance <u>Rising Rates</u>	Times Good; <u>Prosper.</u>	Fuel <u>Effic.</u>	High Prices <u>High</u>	Interest <u>Rates</u>	Can't Afford <u>To Buy</u>	Uncertain <u>Future</u>	Gas Prices <u>Shortages</u>	Poor Select.; <u>Quality</u>
<u>Date of Survey</u>													
December	2017	32	6	22	2	14	3	12	4	4	4	0	3
January	2018	31	6	19	2	14	2	13	4	4	6	0	4
February	2018	29	7	20	4	16	1	15	4	4	4	0	3
March	2018	26	10	18	4	18	1	16	3	4	4	0	3
April	2018	25	11	19	5	17	1	17	3	3	2	0	2
May	2018	24	12	17	5	16	1	16	4	4	3	1	3