

AGE 55 AND UP

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TABLE 42

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

Response to the query: "Why do you say so?" following the question on Table 41.

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
June	1980	3	9	4	1	1	7	37	65	7	4	0
July	1980	3	11	6	1	0	4	39	62	8	4	0
August	1980	4	13	10	1	0	6	39	51	8	4	0
September	1980	5	14	9	2	1	7	41	47	9	3	1
October	1980	5	16	6	3	1	10	37	45	10	4	1
November	1980	4	16	2	4	0	9	34	53	9	4	1
December	1980	2	13	1	4	0	8	34	63	10	5	0
January	1981	2	11	1	2	0	7	37	69	8	4	1
February	1981	2	10	1	1	0	8	37	71	11	5	1
March	1981	3	9	1	1	1	8	37	69	10	6	1
April	1981	3	9	1	1	1	8	37	67	10	6	1
May	1981	3	9	1	1	1	6	37	68	9	5	0
June	1981	2	10	2	1	0	8	36	67	11	3	0
July	1981	2	8	2	1	0	8	35	68	12	2	0
August	1981	2	7	2	1	0	8	34	68	13	2	0
September	1981	3	6	2	2	0	7	34	72	12	3	0
October	1981	4	7	1	2	1	5	32	75	11	2	0
November	1981	4	7	2	1	1	5	30	77	13	3	0
December	1981	5	6	3	1	1	5	29	75	16	3	0
January	1982	7	5	4	1	0	6	30	70	19	4	0
February	1982	9	4	3	1	1	6	29	67	20	5	1
March	1982	10	5	2	2	0	7	30	67	19	6	1
April	1982	11	5	2	1	0	6	31	72	17	5	1
May	1982	13	6	3	1	0	6	34	70	15	5	1
June	1982	14	5	3	1	1	6	32	69	14	6	1
July	1982	13	5	2	1	2	5	29	72	15	7	1
August	1982	10	5	2	1	2	4	28	73	15	6	1
September	1982	9	6	3	2	1	3	28	71	17	4	0
October	1982	10	6	8	3	0	2	27	63	18	5	0
November	1982	10	6	13	5	1	3	24	56	20	7	0
December	1982	11	5	18	5	1	5	22	50	18	10	0
January	1983	12	5	21	5	1	5	21	47	16	9	0
February	1983	16	6	23	4	0	5	22	43	14	10	0
March	1983	15	8	23	3	1	4	22	41	16	7	1
April	1983	15	9	27	4	2	6	20	36	13	8	0
May	1983	13	10	30	6	4	6	19	34	14	6	0
June	1983	13	9	34	8	4	8	18	31	10	6	0
July	1983	12	10	28	9	5	6	21	30	12	4	0
August	1983	12	10	24	9	4	8	20	31	11	5	0
September	1983	13	11	19	10	2	7	22	33	11	6	0
October	1983	15	12	19	9	2	8	22	32	12	6	0
November	1983	14	12	17	9	2	6	23	32	13	6	0
December	1983	11	10	16	8	1	7	23	29	13	5	0
January	1984	9	11	16	8	2	7	22	29	12	7	0
February	1984	10	11	20	10	3	8	21	25	10	5	1
March	1984	10	13	21	10	4	9	20	25	8	5	1

TABLE 42

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

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>		<u>Future</u>	<u>Investment</u>
April	1984	11	11	21	13	4	8	19	24	7	4	1
May	1984	10	12	17	12	4	7	18	28	8	5	0
June	1984	9	10	16	12	5	7	19	31	9	5	0
July	1984	8	11	13	11	4	7	19	36	9	6	0
August	1984	8	11	12	10	4	7	21	40	10	6	0
September	1984	10	10	11	10	3	7	22	42	9	4	0
October	1984	11	9	11	8	2	7	24	40	8	3	0
November	1984	10	8	15	7	2	8	23	37	7	3	0
December	1984	8	10	18	6	2	8	21	34	10	4	0
January	1985	8	10	24	6	4	9	19	30	10	4	0
February	1985	10	10	26	6	3	8	19	30	10	4	0
March	1985	11	12	26	8	3	9	20	27	7	4	0
April	1985	12	12	23	9	2	8	20	25	9	4	0
May	1985	12	14	23	8	3	9	19	21	10	5	0
June	1985	12	11	28	6	4	9	18	21	11	4	0
July	1985	14	9	35	5	6	9	16	20	9	4	0
August	1985	15	7	39	4	5	8	15	19	7	5	0
September	1985	18	7	41	3	5	6	16	16	8	4	0
October	1985	17	8	37	4	3	7	20	18	8	4	1
November	1985	18	8	35	4	2	6	21	19	10	3	1
December	1985	16	9	32	5	2	6	19	20	9	3	1
January	1986	17	9	35	6	3	6	13	19	10	3	0
February	1986	18	9	40	4	6	7	14	16	8	3	0
March	1986	18	7	49	4	5	7	12	13	9	3	0
April	1986	16	7	58	3	5	5	11	8	7	2	0
May	1986	15	5	65	4	4	5	8	6	6	2	0
June	1986	15	5	65	5	4	5	8	6	5	3	0
July	1986	15	6	61	4	5	6	11	8	6	3	0
August	1986	15	6	58	5	5	6	12	8	8	2	0
September	1986	17	7	58	4	5	6	14	7	9	1	1
October	1986	19	7	60	5	4	5	13	6	9	1	0
November	1986	21	7	61	6	3	6	12	5	8	2	0
December	1986	21	7	60	6	2	8	10	6	7	3	0
January	1987	21	7	56	5	2	9	11	7	6	3	0
February	1987	18	8	52	5	2	8	11	8	7	2	0
March	1987	17	8	50	4	4	7	12	8	8	2	0
April	1987	15	12	53	5	5	6	11	7	7	3	0
May	1987	18	13	48	8	5	6	11	7	6	3	0
June	1987	18	14	41	14	3	5	11	9	5	4	0
July	1987	19	13	32	15	3	5	13	13	5	3	0
August	1987	16	13	28	14	3	6	15	13	5	4	0
September	1987	17	12	25	11	3	8	17	14	5	3	0
October	1987	15	11	24	16	4	8	17	14	6	4	0
November	1987	12	11	23	14	4	8	16	17	7	7	1
December	1987	12	11	23	13	4	10	16	17	9	8	1
January	1988	16	10	25	8	3	11	14	17	10	9	1
February	1988	17	9	27	8	3	10	15	15	11	6	1
March	1988	20	7	28	6	3	8	16	15	11	6	0
April	1988	19	9	29	5	4	7	18	14	10	5	0
May	1988	19	11	26	6	4	10	18	12	9	5	0
June	1988	15	14	23	10	5	10	17	11	8	4	0

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
July	1988	16	14	19	10	7	10	16	11	7	4	0
August	1988	17	13	19	11	7	8	16	13	6	3	0
September	1988	19	15	19	13	6	8	14	13	5	2	0
October	1988	18	15	17	14	4	10	17	16	6	2	0
November	1988	17	14	16	14	4	10	17	15	6	2	0
December	1988	15	12	16	15	2	11	19	17	6	4	0
January	1989	15	13	16	14	3	8	19	15	6	5	1
February	1989	16	15	15	16	4	6	18	15	6	4	1
March	1989	16	14	12	14	5	8	19	16	7	3	0
April	1989	14	14	11	17	3	9	16	21	8	2	0
May	1989	14	14	8	15	3	11	17	25	8	3	0
June	1989	17	15	10	13	3	10	17	26	8	1	0
July	1989	17	12	12	9	4	10	22	22	7	2	0
August	1989	18	10	15	7	4	8	22	20	9	2	0
September	1989	19	8	20	6	6	7	21	18	7	2	0
October	1989	21	9	22	6	5	6	17	18	9	1	1
November	1989	20	11	23	5	4	7	18	17	8	1	1
December	1989	19	13	20	4	4	9	18	18	9	3	1
January	1990	16	14	19	3	3	10	20	19	8	5	0
February	1990	17	12	15	4	4	10	22	19	10	5	1
March	1990	21	12	15	4	4	8	23	18	9	4	1
April	1990	23	11	16	3	6	8	24	17	11	3	1
May	1990	26	12	14	3	6	8	21	16	7	3	1
June	1990	23	13	13	5	4	10	20	16	8	4	1
July	1990	24	12	12	7	2	7	19	21	6	3	0
August	1990	23	14	14	7	2	7	19	23	7	5	0
September	1990	24	14	12	7	2	5	21	25	7	5	0
October	1990	26	13	10	6	2	6	22	23	9	9	0
November	1990	26	9	9	5	1	5	22	24	11	10	0
December	1990	28	6	10	3	1	5	18	23	13	13	0
January	1991	30	5	18	2	1	6	15	19	12	11	0
February	1991	36	5	22	1	1	6	12	15	11	9	0
March	1991	39	7	28	2	2	6	11	11	11	6	1
April	1991	38	7	29	2	2	6	11	10	14	5	1
May	1991	38	6	33	3	2	5	10	10	16	3	2
June	1991	35	8	35	2	1	6	11	11	16	3	1
July	1991	35	9	34	2	1	7	12	11	13	3	1
August	1991	34	11	33	1	2	8	13	13	13	4	0
September	1991	37	8	32	2	3	9	14	13	14	4	1
October	1991	35	7	33	2	3	9	13	12	18	5	2
November	1991	37	5	35	2	3	7	14	9	19	6	3
December	1991	35	5	40	1	3	6	12	7	19	9	2
January	1992	40	3	46	1	3	5	11	6	17	9	1
February	1992	37	2	53	1	1	7	7	5	16	10	0
March	1992	38	2	54	1	1	7	6	6	15	9	0
April	1992	33	4	54	1	2	7	6	7	13	10	0
May	1992	31	6	52	2	3	8	6	9	13	8	0
June	1992	30	7	53	2	3	7	6	7	12	8	0
July	1992	34	5	52	3	2	6	8	6	12	7	0
August	1992	35	4	55	2	3	4	9	4	12	9	1
September	1992	37	4	56	2	2	4	10	5	13	10	1

TABLE 42

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

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>Future</u>	<u>Investment</u>	
October	1992	34	2	56	2	2	3	7	5	15	10	0
November	1992	32	3	54	3	2	3	8	5	14	8	0
December	1992	30	5	54	4	4	3	7	5	13	7	0
January	1993	30	7	52	5	4	5	7	5	10	6	1
February	1993	28	7	53	6	5	6	7	5	10	5	1
March	1993	28	7	58	6	4	8	6	4	8	4	1
April	1993	25	7	63	6	5	8	6	4	10	4	1
May	1993	28	8	67	5	5	7	4	6	9	5	0
June	1993	28	10	63	6	5	5	6	6	10	5	0
July	1993	33	10	63	5	5	4	5	5	9	4	1
August	1993	30	9	62	4	7	4	6	4	11	3	1
September	1993	29	7	65	2	7	4	6	5	12	4	1
October	1993	24	6	67	2	7	3	6	5	12	4	1
November	1993	25	4	68	2	7	3	5	4	10	6	0
December	1993	25	4	68	4	7	4	4	2	7	5	0
January	1994	24	4	68	3	10	6	5	1	5	5	0
February	1994	18	6	69	7	11	7	5	2	5	3	0
March	1994	17	7	63	12	11	6	5	3	5	3	1
April	1994	17	7	59	17	9	5	4	5	8	3	0
May	1994	19	8	52	21	7	5	6	4	7	3	0
June	1994	16	8	49	21	6	5	7	5	8	4	0
July	1994	14	9	44	21	7	6	9	6	9	3	0
August	1994	14	9	42	23	7	7	10	10	9	3	0
September	1994	16	9	42	25	8	8	10	10	9	2	0
October	1994	18	11	40	25	9	7	9	8	8	2	0
November	1994	18	11	37	23	8	7	9	9	8	3	1
December	1994	15	13	30	22	8	6	9	13	8	4	1
January	1995	15	14	24	26	7	5	11	17	7	3	1
February	1995	14	14	21	27	8	5	11	18	7	2	0
March	1995	13	13	25	24	8	7	11	18	10	2	1
April	1995	12	11	26	18	9	7	12	18	9	2	1
May	1995	15	11	31	16	8	8	11	16	10	2	1
June	1995	16	9	28	14	8	8	14	16	9	3	1
July	1995	19	9	40	12	8	9	11	13	8	2	0
August	1995	17	7	43	8	9	10	10	10	8	2	1
September	1995	19	10	47	8	10	9	8	7	8	2	1
October	1995	19	9	39	8	8	8	9	7	10	3	1
November	1995	19	10	38	6	8	8	9	8	10	4	1
December	1995	19	9	36	7	7	8	9	7	12	4	0
January	1996	16	8	39	6	7	9	11	6	11	6	0
February	1996	18	8	43	6	6	8	10	5	12	5	0
March	1996	16	7	47	5	6	8	10	5	10	4	0
April	1996	18	7	46	6	8	9	10	6	9	2	0
May	1996	16	8	44	9	8	10	10	6	7	4	0
June	1996	16	10	42	9	9	9	11	7	7	4	0
July	1996	14	12	42	10	11	9	8	6	7	3	0
August	1996	14	13	38	7	12	11	10	6	7	1	0
September	1996	15	12	35	9	10	10	11	5	9	1	0
October	1996	18	11	34	10	7	10	13	4	8	1	0
November	1996	17	10	36	10	8	8	13	5	8	2	0
December	1996	17	10	37	7	9	9	11	6	7	3	1

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TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	Future	Investment	
January	1997	14	12	36	5	11	9	9	7	7	3	1
February	1997	16	12	34	6	13	10	10	7	7	3	1
March	1997	16	14	34	6	15	11	10	4	8	2	0
April	1997	15	12	32	8	14	10	11	6	8	2	1
May	1997	14	13	32	10	14	10	11	6	8	1	0
June	1997	14	13	30	11	13	9	10	8	7	1	1
July	1997	16	14	34	8	15	10	10	5	7	1	1
August	1997	17	13	35	7	13	9	8	4	4	1	1
September	1997	17	13	39	6	13	9	7	2	2	0	1
October	1997	16	12	39	5	10	10	6	3	3	2	1
November	1997	16	12	40	3	12	10	8	4	3	2	1
December	1997	15	11	35	2	10	10	9	4	6	3	0
January	1998	14	11	38	2	10	9	8	4	6	2	0
February	1998	13	10	43	3	10	8	7	3	6	1	0
March	1998	12	8	52	3	11	8	6	4	3	1	0
April	1998	13	7	55	3	10	7	7	4	1	1	0
May	1998	13	9	54	3	11	7	6	3	2	1	0
June	1998	13	7	50	2	13	6	8	3	3	2	0
July	1998	13	8	50	2	14	5	10	3	3	2	0
August	1998	11	6	49	2	13	7	11	3	4	2	0
September	1998	10	8	49	3	11	7	11	2	3	1	0
October	1998	11	7	55	2	10	5	7	3	4	1	0
November	1998	12	7	62	1	11	4	5	3	4	1	0
December	1998	12	5	69	0	10	7	4	3	4	1	0
January	1999	12	7	65	1	10	9	5	2	3	2	0
February	1999	12	8	62	2	11	8	6	2	2	3	0
March	1999	12	8	58	3	14	6	8	3	2	2	1
April	1999	11	9	58	4	15	4	8	4	2	3	0
May	1999	9	9	57	4	14	6	10	3	4	2	0
June	1999	10	9	55	5	13	7	10	3	5	1	0
July	1999	12	7	50	6	14	9	9	3	4	1	0
August	1999	11	7	43	10	16	8	8	6	3	1	0
September	1999	8	8	39	11	15	7	7	8	4	3	0
October	1999	7	10	34	11	15	8	8	10	5	3	0
November	1999	8	12	35	8	12	9	11	8	6	3	0
December	1999	9	12	33	9	12	11	12	7	4	2	1
January	2000	8	13	34	8	13	10	14	7	3	1	1
February	2000	9	11	33	13	15	8	12	7	1	1	0
March	2000	7	12	32	13	15	7	11	10	2	1	0
April	2000	8	11	29	15	15	9	10	11	3	1	0
May	2000	8	11	24	11	15	10	12	14	4	1	0
June	2000	9	10	22	12	13	10	16	12	3	1	0
July	2000	9	11	20	12	11	9	19	13	3	1	0
August	2000	8	10	21	13	11	8	19	13	3	1	0
September	2000	8	10	23	11	14	8	16	12	4	1	0
October	2000	9	11	24	10	13	7	14	9	4	1	0
November	2000	10	14	25	10	13	9	12	8	5	2	0
December	2000	9	12	25	9	10	9	12	7	6	2	0
January	2001	7	10	32	6	11	9	10	8	5	3	0
February	2001	5	8	39	4	9	6	11	7	5	3	0

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
March	2001	8	8	44	2	8	5	12	9	6	4	0
April	2001	10	7	48	2	6	5	12	8	7	4	0
May	2001	9	7	50	2	5	5	10	7	9	4	0
June	2001	7	6	56	3	3	6	8	6	8	2	0
July	2001	11	6	54	3	5	5	10	5	8	2	0
August	2001	16	4	52	2	9	6	12	4	8	2	0
September	2001	18	5	48	1	9	5	13	3	9	5	0
October	2001	15	5	53	1	7	6	10	2	9	7	0
November	2001	16	5	56	1	2	6	8	2	9	9	0
December	2001	17	2	64	1	1	6	7	2	6	8	0
January	2002	18	2	62	1	1	7	7	2	7	8	0
February	2002	16	4	62	1	2	8	8	2	7	5	0
March	2002	14	8	57	2	4	9	7	2	9	5	0
April	2002	13	8	57	3	4	9	7	3	10	3	0
May	2002	12	10	54	4	5	10	6	2	9	2	0
June	2002	11	9	54	4	5	11	7	2	9	3	0
July	2002	10	10	53	3	5	12	9	3	8	2	0
August	2002	11	8	54	3	5	11	9	3	7	3	0
September	2002	13	7	57	2	5	11	10	3	6	2	0
October	2002	13	5	61	2	5	9	9	2	6	4	0
November	2002	11	4	65	2	4	9	10	3	6	4	0
December	2002	10	3	69	2	3	9	10	4	6	5	0
January	2003	10	3	68	1	2	11	10	4	6	3	0
February	2003	11	3	66	2	2	11	9	3	7	4	0
March	2003	11	4	64	2	3	12	9	2	9	5	0
April	2003	12	4	64	3	3	9	9	2	8	5	0
May	2003	13	5	66	2	3	10	9	2	7	5	0
June	2003	14	6	67	2	2	10	8	3	6	3	0
July	2003	14	6	70	1	2	10	9	2	5	2	0
August	2003	12	5	66	3	4	10	10	3	5	1	0
September	2003	11	5	65	6	4	11	11	3	5	2	0
October	2003	10	6	65	7	5	11	10	4	5	2	0
November	2003	10	8	67	6	4	10	9	3	5	3	0
December	2003	11	9	65	6	4	10	8	4	5	2	0
January	2004	10	8	63	6	5	10	10	4	6	2	0
February	2004	9	8	59	7	5	9	13	4	8	3	0
March	2004	8	7	61	5	5	8	14	3	7	4	0
April	2004	8	8	63	6	3	11	12	3	6	4	0
May	2004	6	8	63	9	2	11	12	3	4	3	0
June	2004	6	9	60	12	2	12	13	5	4	4	0
July	2004	5	10	54	16	4	11	14	5	5	3	0
August	2004	6	9	53	14	5	10	13	6	7	2	0
September	2004	8	8	54	13	7	11	12	6	7	1	0
October	2004	9	8	57	9	7	11	12	6	6	2	0
November	2004	9	8	54	9	7	12	14	5	4	3	0
December	2004	9	10	50	10	7	11	14	4	4	3	0
January	2005	10	11	48	11	6	11	16	4	5	3	0
February	2005	9	11	49	11	7	12	16	5	6	2	0
March	2005	8	13	47	11	5	11	17	6	7	2	0
April	2005	7	15	45	13	6	10	17	6	8	2	0
May	2005	8	17	42	14	6	12	16	6	7	2	0

TABLE 42

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

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>		<u>Future</u>	<u>Investment</u>
June	2005	8	16	41	13	6	13	17	6	5	1	0
July	2005	8	14	38	10	6	14	18	5	4	1	0
August	2005	8	13	37	7	6	12	21	6	5	1	0
September	2005	8	12	36	7	5	13	23	8	6	2	1
October	2005	8	12	35	8	5	12	27	9	7	2	1
November	2005	8	11	32	10	4	12	29	12	9	2	1
December	2005	7	10	30	11	6	12	29	11	11	2	1
January	2006	9	11	26	11	6	12	28	12	11	2	1
February	2006	10	12	23	10	6	12	29	10	11	2	0
March	2006	12	12	21	10	5	12	28	9	9	2	0
April	2006	13	11	21	11	4	12	28	10	8	3	1
May	2006	14	10	20	11	4	13	28	11	8	2	1
June	2006	15	10	21	12	5	11	26	14	9	3	0
July	2006	14	12	19	14	5	10	25	15	9	3	0
August	2006	17	12	17	14	4	10	22	16	11	2	0
September	2006	23	11	13	11	3	8	24	17	12	2	1
October	2006	31	7	16	8	4	8	25	15	12	3	1
November	2006	40	6	19	5	3	7	24	13	11	3	1
December	2006	43	5	23	4	4	8	20	10	10	3	1
January	2007	43	5	22	5	4	7	15	9	11	3	1
February	2007	38	5	22	6	6	7	16	9	11	3	1
March	2007	35	7	22	6	6	6	16	8	11	4	2
April	2007	38	7	22	5	4	7	16	11	14	3	2
May	2007	42	7	24	5	3	7	15	11	13	2	1
June	2007	46	6	23	4	3	7	14	11	12	1	1
July	2007	46	6	23	5	3	7	17	10	12	2	1
August	2007	45	5	20	4	3	5	17	13	15	2	1
September	2007	45	4	16	3	2	4	17	17	17	3	1
October	2007	47	3	15	3	2	4	14	20	16	3	1
November	2007	50	2	15	2	1	5	14	19	16	3	1
December	2007	50	2	17	2	2	5	13	17	16	3	1
January	2008	50	2	16	1	1	3	12	17	17	2	1
February	2008	52	2	18	1	1	3	11	16	16	2	2
March	2008	52	1	19	0	0	3	10	16	18	3	1
April	2008	52	1	23	0	0	3	10	15	19	3	2
May	2008	53	1	21	0	0	3	9	15	22	4	2
June	2008	54	2	22	1	0	3	10	14	19	4	2
July	2008	57	2	19	1	0	3	10	14	19	5	1
August	2008	58	2	18	1	0	3	9	12	18	5	1
September	2008	59	2	16	0	1	3	8	13	20	5	1
October	2008	56	2	14	0	0	3	8	17	19	5	1
November	2008	58	2	16	0	1	4	8	18	19	6	1
December	2008	57	2	17	0	1	3	7	18	18	7	2
January	2009	60	2	25	0	1	3	5	14	17	8	1
February	2009	59	1	28	0	1	3	5	14	17	8	1
March	2009	63	2	30	0	0	3	6	13	17	8	0
April	2009	64	2	31	0	0	3	5	11	16	7	0
May	2009	67	2	33	0	0	4	4	9	15	6	0
June	2009	68	2	37	0	1	3	3	7	13	5	1
July	2009	67	2	36	0	1	3	3	8	14	5	1
August	2009	64	2	35	0	1	2	4	7	14	7	1

TABLE 42

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

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>		<u>Future</u>	<u>Investment</u>
September	2009	65	2	34	1	1	2	4	7	14	6	1
October	2009	67	2	35	1	1	3	5	7	12	6	1
November	2009	64	3	36	1	1	4	4	8	12	6	1
December	2009	64	3	34	1	1	4	4	8	13	6	1
January	2010	60	4	33	0	1	3	4	8	14	7	1
February	2010	60	3	33	0	1	3	5	8	15	6	1
March	2010	61	3	33	1	1	2	5	9	14	7	2
April	2010	64	4	34	1	1	2	4	9	13	7	1
May	2010	65	5	33	1	2	2	4	8	12	8	1
June	2010	63	4	34	1	2	3	3	7	13	6	1
July	2010	61	3	35	1	2	3	4	6	14	7	2
August	2010	60	3	38	1	2	3	3	7	16	8	1
September	2010	58	3	39	1	2	3	4	8	18	9	1
October	2010	60	3	39	1	2	3	4	9	17	9	1
November	2010	61	3	38	1	2	4	4	10	15	8	2
December	2010	63	2	40	0	1	3	3	9	13	7	2
January	2011	64	2	41	1	0	2	5	9	13	6	2
February	2011	65	2	41	1	1	2	4	7	14	6	2
March	2011	64	2	37	1	1	3	4	8	15	5	1
April	2011	64	3	33	1	2	2	4	9	15	5	2
May	2011	63	3	31	1	2	2	5	9	15	6	2
June	2011	62	3	31	2	1	1	5	8	15	6	3
July	2011	60	3	32	1	1	3	5	7	16	6	2
August	2011	59	3	32	1	1	2	5	9	18	6	2
September	2011	58	2	33	1	1	4	5	10	19	7	1
October	2011	60	1	36	1	1	3	5	13	19	7	2
November	2011	60	1	40	1	1	4	4	11	17	7	2
December	2011	61	1	42	0	1	4	4	12	17	6	1
January	2012	61	2	41	1	1	3	3	11	16	5	1
February	2012	61	3	41	0	1	3	3	10	16	5	2
March	2012	62	2	43	0	1	2	4	8	14	5	2
April	2012	62	2	44	0	2	2	4	9	13	6	2
May	2012	63	2	44	1	3	3	4	8	13	6	1
June	2012	62	3	45	1	3	4	3	9	12	5	1
July	2012	60	4	46	1	3	4	3	7	14	6	0
August	2012	60	4	48	1	3	4	3	8	12	6	0
September	2012	60	5	50	1	4	4	2	7	11	6	1
October	2012	59	6	50	1	4	4	2	9	11	6	1
November	2012	58	6	49	1	5	4	3	7	12	5	1
December	2012	55	6	48	1	5	4	3	7	13	6	2
January	2013	55	5	50	2	7	4	3	5	12	5	1
February	2013	52	7	52	3	6	3	3	6	12	5	1
March	2013	52	9	52	2	6	3	4	6	12	5	1
April	2013	49	11	50	2	5	3	5	6	11	5	1
May	2013	47	11	49	2	6	4	5	6	10	5	1
June	2013	43	10	50	4	7	4	5	5	9	4	1
July	2013	41	11	51	7	8	4	5	5	10	3	1
August	2013	39	12	51	9	7	4	4	5	10	4	1
September	2013	39	11	48	10	6	6	5	7	12	4	1
October	2013	40	10	48	8	5	6	5	8	11	4	1
November	2013	41	9	49	8	7	6	5	7	12	3	2

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Interest	Can't			
		Available	Down	Low	Rising Rates	Prosperity	Investment	Prices High	Rates High; Credit Tight	Afford To Buy	Uncertain Future	Bad Investment
December	2013	42	11	50	8	8	5	4	6	10	3	2
January	2014	41	11	50	7	8	6	4	7	10	3	1
February	2014	40	11	50	9	7	5	4	7	10	4	1
March	2014	39	9	47	9	6	6	6	6	12	4	1
April	2014	37	10	45	9	7	7	7	5	12	5	1
May	2014	37	11	44	7	7	8	7	5	11	4	1
June	2014	36	12	45	6	8	8	8	6	11	4	2
July	2014	37	11	45	5	10	8	8	7	10	3	2
August	2014	37	10	45	4	11	8	8	6	10	3	2
September	2014	35	11	45	4	11	8	8	7	12	4	2
October	2014	34	10	47	6	10	8	7	7	12	4	1
November	2014	35	10	48	7	11	7	7	7	12	4	2
December	2014	37	10	52	7	10	9	6	5	8	3	1
January	2015	37	11	58	6	10	8	4	4	7	3	2
February	2015	36	11	60	4	9	10	3	4	7	3	1
March	2015	33	11	58	6	9	8	4	6	8	5	2
April	2015	31	10	54	7	9	8	5	7	9	5	1
May	2015	31	10	53	9	10	8	6	7	10	5	1
June	2015	32	10	55	7	11	8	5	5	9	3	1
July	2015	32	12	53	8	11	8	5	5	8	3	1
August	2015	30	13	53	7	11	8	5	6	8	4	1
September	2015	29	13	50	8	9	10	7	7	9	6	1
October	2015	28	12	49	8	10	10	8	7	9	5	1
November	2015	28	10	51	8	9	10	9	6	8	4	1
December	2015	30	10	51	7	11	8	8	5	9	2	1
January	2016	31	9	52	10	10	8	8	4	9	2	1
February	2016	31	9	50	10	11	10	6	5	8	4	1
March	2016	28	10	52	11	11	10	6	4	7	5	0
April	2016	26	12	50	9	11	10	8	4	7	6	1
May	2016	25	12	49	9	10	7	10	4	9	5	1
June	2016	25	12	49	7	10	9	11	5	8	4	1
July	2016	26	11	52	5	11	8	11	5	8	3	1
August	2016	27	11	57	5	11	10	9	5	7	3	1
September	2016	27	10	57	5	11	8	9	4	7	4	1
October	2016	25	10	56	7	10	8	8	5	8	4	1
November	2016	23	11	52	8	11	8	9	6	8	4	1
December	2016	19	11	50	10	13	9	11	7	9	3	0
January	2017	21	12	47	14	14	9	10	6	8	4	0
February	2017	20	13	45	17	12	9	9	6	7	4	1
March	2017	21	13	43	20	12	9	8	6	6	4	1
April	2017	20	13	43	19	12	12	9	6	6	3	1
May	2017	17	14	40	18	14	12	10	6	6	4	0
June	2017	16	15	41	13	14	14	11	6	6	3	0
July	2017	16	16	39	11	13	12	11	6	5	3	0
August	2017	18	13	40	11	17	12	13	4	6	3	1
September	2017	19	13	41	12	17	10	13	5	5	4	1
October	2017	18	12	42	11	18	11	13	4	6	4	1
November	2017	17	13	40	10	15	12	13	5	6	4	0
December	2017	18	13	40	8	15	13	14	4	6	4	0
January	2018	18	13	38	8	16	11	15	5	7	5	0

TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		<u>Prices Low;</u>	<u>Prices</u>	<u>Interest</u>	<u>Borrow in</u>	<u>Times</u>	<u>Good</u>	<u>Interest</u>		<u>Can't</u>	<u>Uncertain</u>	<u>Bad</u>
		<u>Good Buys</u>	<u>Won't Come</u>	<u>Rate</u>	<u>Advance</u>	<u>Good</u>		<u>Rates High;</u>	<u>Afford</u>	<u>Future</u>		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Investment</u>	
February	2018	16	13	36	11	17	11	16	6	7	4	0
March	2018	13	13	33	16	16	11	14	6	6	4	1
April	2018	12	15	34	19	16	11	14	7	5	3	1
May	2018	13	16	33	18	16	10	14	7	6	4	0
June	2018	14	16	34	15	17	10	17	9	5	3	0
July	2018	13	15	32	13	17	12	20	10	5	3	0
August	2018	12	13	32	13	19	13	21	10	5	3	0
September	2018	11	13	30	13	21	13	19	8	6	4	0
October	2018	11	13	28	15	23	13	17	7	7	3	1
November	2018	12	12	28	17	22	12	15	8	6	3	1
December	2018	14	12	29	16	20	12	17	10	6	3	1
January	2019	14	10	31	14	18	14	18	10	6	3	0
February	2019	15	10	32	11	16	15	20	10	6	4	0
March	2019	16	9	35	10	17	15	18	9	6	4	1
April	2019	17	10	36	8	19	14	20	8	6	3	0
May	2019	16	11	37	6	19	13	20	8	6	1	0
June	2019	16	10	38	4	20	14	21	8	7	2	0
July	2019	16	9	41	3	20	14	20	8	8	3	1
August	2019	14	9	44	3	20	15	18	7	7	5	1
September	2019	14	9	45	4	19	14	19	6	6	6	1
October	2019	13	10	45	4	19	13	20	6	5	6	1
November	2019	15	9	46	4	18	12	21	5	6	6	1
December	2019	14	10	45	3	20	12	19	5	6	5	1
January	2020	16	9	45	3	20	13	19	4	5	4	1
February	2020	16	9	45	3	22	13	18	3	5	3	0
March	2020	18	8	47	3	20	12	16	3	5	5	0
April	2020	19	6	45	2	14	9	14	3	10	11	1
May	2020	25	4	44	0	9	7	12	3	14	15	1
June	2020	28	4	43	1	5	5	11	5	16	19	1
July	2020	29	5	47	1	7	6	10	4	14	15	0
August	2020	24	6	49	1	8	8	10	4	11	13	1
September	2020	23	6	51	1	8	9	11	3	10	12	1
October	2020	21	5	52	1	9	8	12	3	9	10	1
November	2020	20	6	51	0	11	9	12	3	8	11	0
December	2020	19	6	51	1	11	8	14	3	9	9	0
January	2021	16	6	50	1	10	9	14	3	11	10	0
February	2021	15	7	49	2	9	8	15	3	11	9	0
March	2021	13	9	49	3	9	7	17	3	11	8	0
April	2021	12	9	45	4	8	7	25	4	9	7	1
May	2021	10	12	39	5	10	7	35	4	8	4	0
June	2021	9	10	32	5	9	7	47	4	7	4	0
July	2021	7	11	28	4	7	6	56	4	7	3	0
August	2021	6	8	27	3	6	6	59	5	7	5	0