

EDUCATION COLLEGE DEGREE

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.

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Prices Low;	Prices	Interest	Borrow in	Times	Good	Good	Prices	Interest	Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good				Rates High;	Afford		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment	
June	1980	6	7	8	3	1	10	29	74	3	1	1	
July	1980	9	9	16	4	1	10	28	61	2	2	0	
August	1980	12	12	21	7	1	10	25	50	2	3	0	
September	1980	13	15	20	9	1	12	25	45	3	4	0	
October	1980	11	17	15	10	0	12	25	50	4	3	1	
November	1980	10	17	8	9	0	11	26	58	4	2	1	
December	1980	9	14	3	7	0	9	25	71	4	3	1	
January	1981	9	14	1	5	0	8	26	80	4	3	1	
February	1981	8	13	1	4	0	9	27	83	4	3	0	
March	1981	8	13	1	4	0	11	28	80	4	2	1	
April	1981	10	13	3	6	0	13	26	73	6	2	1	
May	1981	9	12	5	5	0	11	27	71	6	2	1	
June	1981	11	13	5	5	1	10	27	65	6	2	1	
July	1981	11	14	3	5	1	10	27	66	4	2	0	
August	1981	11	14	2	7	1	8	25	70	5	1	0	
September	1981	10	12	2	6	1	8	25	74	5	1	0	
October	1981	9	9	3	5	1	6	26	82	5	1	1	
November	1981	11	6	4	4	0	6	26	83	6	2	1	
December	1981	14	7	4	4	0	5	24	85	6	3	1	
January	1982	18	8	5	3	0	4	25	80	8	4	1	
February	1982	19	9	4	3	1	4	27	77	8	4	1	
March	1982	20	8	4	3	1	5	28	76	8	4	1	
April	1982	21	7	3	3	1	6	24	75	9	4	2	
May	1982	22	6	4	3	0	6	25	77	8	4	2	
June	1982	24	6	5	2	0	5	25	75	8	3	3	
July	1982	24	5	5	1	0	3	26	78	7	6	3	
August	1982	24	5	7	2	1	3	22	75	8	6	3	
September	1982	24	4	9	3	1	3	20	71	8	6	2	
October	1982	25	5	17	3	1	4	20	61	7	4	2	
November	1982	27	5	24	4	1	4	19	55	8	4	1	
December	1982	26	5	33	5	1	5	18	48	6	5	1	
January	1983	29	6	40	6	1	6	15	42	7	6	0	
February	1983	33	6	46	6	0	7	13	37	5	7	0	
March	1983	32	6	50	6	0	7	12	35	6	6	0	
April	1983	31	7	49	8	1	6	13	30	5	6	0	
May	1983	30	7	53	8	1	6	11	23	5	4	0	
June	1983	32	7	57	11	3	6	9	16	4	3	0	
July	1983	32	8	58	11	2	6	8	16	3	1	1	
August	1983	30	11	50	12	2	6	8	22	3	2	1	
September	1983	28	10	42	13	1	7	11	27	4	2	1	
October	1983	26	10	38	14	2	8	12	29	5	2	1	
November	1983	26	9	37	16	3	8	13	25	6	2	0	
December	1983	27	10	36	15	3	6	11	23	6	2	0	
January	1984	24	11	39	14	3	6	11	24	5	1	0	
February	1984	23	12	42	16	4	6	10	22	4	1	1	
March	1984	22	12	43	14	5	8	11	21	4	2	1	

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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	Prices	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		
April	1984	22	11	41	19	5	9	8	19	5	2	1
May	1984	19	9	35	23	3	11	8	22	5	2	0
June	1984	17	9	29	27	3	9	8	27	4	2	0
July	1984	16	10	22	26	3	8	9	32	4	2	0
August	1984	18	12	23	22	3	6	11	35	4	1	1
September	1984	19	12	25	19	2	6	12	36	4	2	1
October	1984	21	11	29	17	1	9	12	34	2	2	1
November	1984	19	9	32	16	2	9	10	31	2	3	1
December	1984	21	8	37	14	2	9	9	26	3	2	1
January	1985	23	7	46	12	3	7	10	23	3	2	1
February	1985	26	6	56	11	2	5	10	23	3	1	1
March	1985	28	9	60	10	2	7	10	20	3	2	1
April	1985	27	10	56	11	2	8	9	20	3	1	0
May	1985	26	13	48	12	3	8	10	18	4	3	0
June	1985	24	10	53	12	3	7	10	16	3	2	0
July	1985	25	8	59	10	4	6	9	12	3	2	0
August	1985	27	6	69	8	4	7	8	11	2	0	0
September	1985	28	7	69	8	4	6	7	11	3	0	1
October	1985	27	9	66	7	4	7	8	12	2	1	1
November	1985	28	9	59	7	4	6	11	13	2	1	1
December	1985	29	8	57	7	3	7	12	14	1	1	1
January	1986	32	8	63	6	2	6	9	11	1	1	2
February	1986	30	8	70	5	3	7	8	9	1	1	1
March	1986	28	8	77	4	4	5	6	7	1	1	1
April	1986	26	7	82	4	6	4	5	5	1	1	0
May	1986	25	5	87	5	4	4	4	4	1	1	0
June	1986	25	3	89	6	5	5	4	3	1	1	0
July	1986	22	3	87	5	5	6	5	4	1	0	0
August	1986	23	4	85	4	5	5	7	3	2	1	0
September	1986	23	5	82	5	4	5	7	3	2	1	0
October	1986	26	6	80	5	4	5	7	3	2	1	0
November	1986	27	6	81	6	3	6	6	3	1	1	0
December	1986	28	7	78	6	2	7	8	3	1	1	1
January	1987	30	7	76	5	1	7	9	4	2	1	1
February	1987	28	8	75	7	2	6	9	3	2	1	1
March	1987	27	8	74	7	3	8	7	3	1	1	0
April	1987	24	9	74	12	3	7	6	2	1	0	0
May	1987	24	10	64	15	3	7	6	5	1	0	1
June	1987	22	13	56	21	2	6	8	7	2	1	0
July	1987	22	13	52	22	3	6	9	8	2	1	0
August	1987	25	12	53	21	1	8	10	8	1	1	0
September	1987	26	10	52	19	3	10	9	9	2	1	0
October	1987	26	9	45	20	3	10	10	14	3	2	0
November	1987	23	9	39	18	3	11	10	16	3	5	1
December	1987	25	9	39	16	1	11	10	16	3	6	1
January	1988	25	9	38	13	2	12	9	13	3	7	1
February	1988	28	8	48	12	3	10	8	11	4	4	0
March	1988	30	8	55	11	4	9	7	8	3	3	0
April	1988	31	10	58	9	3	8	7	6	3	2	0
May	1988	28	13	51	13	3	13	6	6	2	2	0
June	1988	24	13	44	17	3	13	8	9	3	2	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; Good Buys	Prices Won't Come Down	Interest Rate	Borrow in Advance	Times Good	Good	Prices	Interest Rates High; Credit Tight	Can't Afford	Uncertain Future	Bad Investment
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
July	1988	28	13	38	18	4	14	9	9	2	2	0
August	1988	28	11	36	19	5	12	11	10	2	2	0
September	1988	29	12	33	23	5	13	10	10	2	1	0
October	1988	23	11	32	23	5	13	13	12	2	2	0
November	1988	24	11	33	19	4	12	14	10	2	2	0
December	1988	24	10	31	17	4	12	16	13	1	2	0
January	1989	26	12	29	19	2	11	15	12	2	2	0
February	1989	26	11	23	24	2	10	13	14	3	2	0
March	1989	25	13	21	23	1	13	13	14	3	2	0
April	1989	24	11	19	23	2	13	13	21	3	2	1
May	1989	25	11	16	20	1	12	16	27	4	2	1
June	1989	24	11	20	17	2	10	17	25	3	2	1
July	1989	26	11	26	13	2	12	17	19	3	1	0
August	1989	26	12	31	11	3	10	17	14	3	1	0
September	1989	32	9	35	10	3	9	15	14	3	1	0
October	1989	34	10	34	9	2	8	15	12	2	1	0
November	1989	34	11	39	9	2	9	12	12	2	0	1
December	1989	32	13	35	8	2	10	13	11	3	1	1
January	1990	33	12	38	8	3	10	12	11	4	2	0
February	1990	39	10	34	7	3	9	15	12	3	2	1
March	1990	41	9	37	6	3	9	12	12	3	3	1
April	1990	41	10	32	7	3	8	16	13	3	2	1
May	1990	39	10	30	8	3	8	16	11	4	1	0
June	1990	39	12	27	11	3	8	18	12	3	1	0
July	1990	41	11	27	9	2	9	17	14	2	1	0
August	1990	40	11	28	8	2	9	16	16	2	3	0
September	1990	44	11	26	7	2	8	13	17	3	3	1
October	1990	46	11	22	8	2	6	11	16	5	5	1
November	1990	50	9	19	8	1	5	11	16	6	6	1
December	1990	51	7	17	7	1	5	13	15	5	8	2
January	1991	55	6	24	5	1	5	12	13	4	8	2
February	1991	56	6	30	2	1	4	9	12	5	8	2
March	1991	59	6	43	2	1	2	9	8	5	6	3
April	1991	61	5	47	3	2	2	8	6	5	4	3
May	1991	67	6	52	3	2	4	8	5	4	2	3
June	1991	70	6	47	3	2	5	7	5	5	2	1
July	1991	66	7	46	2	2	6	7	6	5	2	1
August	1991	61	8	47	2	2	4	8	7	5	2	0
September	1991	58	7	51	2	3	5	10	8	5	2	1
October	1991	55	6	53	1	3	6	11	8	6	4	2
November	1991	57	4	54	0	2	6	11	7	7	3	2
December	1991	57	4	59	1	0	5	9	6	8	6	1
January	1992	59	2	66	1	1	4	7	4	8	5	1
February	1992	56	2	74	3	0	5	4	3	8	6	0
March	1992	54	2	77	2	1	5	3	2	6	5	0
April	1992	51	3	76	3	1	4	4	3	5	5	0
May	1992	54	3	72	2	2	5	5	3	4	4	0
June	1992	54	3	72	3	3	3	4	4	4	4	0
July	1992	54	3	72	3	3	4	4	3	4	4	1
August	1992	51	3	75	3	2	4	4	3	5	5	1
September	1992	53	3	77	3	1	5	3	2	5	4	1

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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; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
October	1992	50	3	77	3	2	6	4	3	7	4	1
November	1992	47	3	74	5	2	6	4	3	5	4	1
December	1992	46	4	74	7	3	6	4	3	5	4	1
January	1993	48	4	75	7	3	5	3	3	2	5	1
February	1993	49	4	78	7	3	4	3	3	3	4	0
March	1993	46	6	79	6	2	5	3	2	3	5	1
April	1993	46	7	81	6	3	4	2	2	3	4	1
May	1993	42	8	81	5	3	5	1	3	2	4	1
June	1993	40	8	81	5	4	4	1	3	3	3	0
July	1993	38	7	80	7	3	3	2	4	4	3	0
August	1993	42	5	79	5	3	2	4	3	5	3	1
September	1993	42	3	81	4	4	2	3	3	4	3	1
October	1993	41	3	82	3	3	3	3	2	4	2	1
November	1993	40	4	86	3	3	4	1	1	3	1	0
December	1993	37	4	85	4	3	4	1	1	4	1	0
January	1994	36	4	85	6	5	4	1	1	3	2	0
February	1994	34	4	81	10	7	4	2	1	4	2	0
March	1994	33	5	80	13	8	4	3	2	3	2	0
April	1994	31	5	74	18	7	5	4	3	3	2	0
May	1994	26	7	70	21	7	4	3	3	2	2	1
June	1994	22	6	64	22	6	4	5	4	4	3	1
July	1994	21	8	61	22	6	5	5	5	4	3	1
August	1994	25	8	59	22	7	5	5	6	3	2	0
September	1994	26	11	56	23	7	6	4	6	4	2	0
October	1994	27	11	53	26	8	5	3	7	4	2	1
November	1994	23	13	47	28	6	5	4	10	5	2	1
December	1994	21	12	41	29	6	5	6	15	4	3	1
January	1995	19	11	36	27	7	6	9	21	4	2	1
February	1995	17	11	31	25	7	6	10	25	5	3	1
March	1995	16	12	33	24	8	6	11	26	5	2	1
April	1995	17	10	33	20	7	7	10	25	5	3	1
May	1995	21	9	41	16	5	8	10	21	5	2	0
June	1995	23	7	47	11	5	8	11	18	4	3	0
July	1995	24	6	59	10	7	8	9	13	3	2	0
August	1995	25	5	62	8	9	8	8	9	3	2	0
September	1995	26	6	63	7	10	7	5	6	3	2	0
October	1995	27	6	60	7	9	6	5	4	3	2	1
November	1995	27	7	61	6	7	6	6	4	3	2	1
December	1995	29	6	61	6	6	7	7	5	2	2	1
January	1996	30	6	62	5	4	7	5	5	4	2	1
February	1996	28	4	64	6	4	7	4	5	5	2	0
March	1996	25	5	68	7	4	7	3	4	4	2	0
April	1996	22	5	67	8	6	9	5	5	3	1	0
May	1996	22	6	64	11	7	9	6	5	2	1	0
June	1996	24	6	58	11	8	9	7	5	3	1	0
July	1996	28	6	56	11	8	8	6	4	4	1	1
August	1996	27	8	55	10	7	9	5	5	5	1	1
September	1996	25	8	53	11	7	10	5	6	4	1	1
October	1996	24	9	52	13	5	9	6	7	3	1	0
November	1996	25	8	54	11	6	8	7	6	2	1	1
December	1996	27	10	55	9	8	8	6	6	2	1	1

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
<u>Date of Survey</u>												
January 1997	25	9	55	6	12	9	5	6	4	1	1	
February 1997	25	8	54	6	15	8	6	4	4	1	0	
March 1997	24	7	54	6	15	8	6	4	4	1	0	
April 1997	25	6	50	9	12	8	6	5	3	1	0	
May 1997	23	7	49	10	12	10	6	6	3	0	0	
June 1997	22	8	48	11	10	10	6	5	3	1	1	
July 1997	23	9	51	7	12	9	5	4	2	1	1	
August 1997	24	6	52	7	10	8	5	3	3	1	1	
September 1997	26	6	54	6	11	9	5	3	2	1	0	
October 1997	23	6	58	7	10	9	6	3	2	0	0	
November 1997	23	7	58	4	11	9	5	3	1	0	1	
December 1997	23	9	60	4	10	8	4	3	1	0	1	
January 1998	23	7	61	3	10	6	4	3	1	0	1	
February 1998	20	7	66	3	10	5	3	2	1	1	0	
March 1998	16	4	70	2	11	4	4	2	1	1	0	
April 1998	15	5	74	2	11	5	3	1	1	0	0	
May 1998	18	6	72	3	10	5	4	2	0	0	0	
June 1998	21	6	70	2	11	6	4	1	0	0	0	
July 1998	21	6	69	2	12	5	6	1	1	0	0	
August 1998	19	5	71	2	12	7	9	1	1	0	0	
September 1998	15	4	73	2	9	5	10	2	1	0	0	
October 1998	15	4	77	2	9	5	8	1	1	0	0	
November 1998	15	4	80	2	9	4	6	1	1	1	0	
December 1998	15	3	83	1	10	5	5	0	1	0	0	
January 1999	17	4	78	1	10	5	4	0	0	1	0	
February 1999	17	5	79	2	12	5	4	0	0	1	0	
March 1999	17	5	76	2	12	6	4	1	1	1	1	
April 1999	13	5	75	4	13	6	7	2	1	1	1	
May 1999	12	6	71	4	12	8	9	3	2	1	1	
June 1999	11	7	68	7	12	6	9	3	1	1	0	
July 1999	13	7	63	8	11	7	7	4	1	2	0	
August 1999	15	6	57	10	11	6	8	4	1	1	0	
September 1999	14	6	50	11	14	7	11	5	2	2	0	
October 1999	14	7	48	12	14	7	11	7	2	1	0	
November 1999	13	8	51	11	13	7	11	7	1	2	1	
December 1999	15	8	53	10	13	7	8	8	1	1	1	
January 2000	15	8	51	9	14	9	11	7	1	1	1	
February 2000	13	8	46	13	17	8	12	9	1	0	0	
March 2000	11	7	42	14	15	8	13	11	1	0	0	
April 2000	10	7	38	15	15	6	12	13	1	1	1	
May 2000	12	7	36	14	12	7	13	15	1	1	0	
June 2000	12	8	31	14	10	7	16	18	2	1	0	
July 2000	12	8	29	13	10	8	17	22	2	1	0	
August 2000	10	8	28	12	11	8	17	23	2	2	0	
September 2000	9	7	33	10	13	9	15	19	1	1	0	
October 2000	10	8	34	9	13	8	14	16	1	1	0	
November 2000	11	9	40	8	13	8	13	12	1	1	0	
December 2000	12	9	37	8	12	7	14	11	1	1	0	
January 2001	11	8	44	6	11	7	13	9	1	2	0	
February 2001	12	7	49	5	7	8	12	8	1	3	0	

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(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
March	2001	13	6	61	3	7	8	9	9	2	4	0
April	2001	14	5	62	3	5	6	11	9	3	5	0
May	2001	14	4	63	2	5	5	12	8	3	4	0
June	2001	15	4	62	2	4	6	13	4	3	3	0
July	2001	18	3	61	2	4	6	14	3	4	3	0
August	2001	21	2	60	2	5	8	15	3	5	3	0
September	2001	21	4	60	1	4	8	13	3	6	5	1
October	2001	23	4	64	0	3	7	11	3	6	6	0
November	2001	25	4	71	0	2	4	8	2	5	6	0
December	2001	28	2	78	1	1	5	7	2	4	4	0
January	2002	28	2	77	1	1	7	6	1	3	3	0
February	2002	26	2	75	1	2	9	6	1	4	3	0
March	2002	24	4	69	2	3	9	7	2	5	3	0
April	2002	22	4	70	4	4	8	6	2	5	3	0
May	2002	23	5	68	5	5	7	6	2	4	2	0
June	2002	21	5	66	4	5	8	8	2	4	2	0
July	2002	19	6	62	4	4	10	12	2	5	3	0
August	2002	18	5	62	3	3	12	13	2	6	3	0
September	2002	16	4	69	2	3	12	13	2	5	3	0
October	2002	17	2	72	1	3	12	12	2	4	3	0
November	2002	15	3	77	1	2	10	11	2	3	4	1
December	2002	17	2	77	1	2	10	12	3	2	4	1
January	2003	16	3	78	0	1	10	11	3	1	4	0
February	2003	18	3	76	1	2	11	11	2	3	3	0
March	2003	18	3	75	1	1	11	11	2	4	4	0
April	2003	17	3	76	2	2	10	11	3	4	3	0
May	2003	17	3	79	1	2	10	10	3	3	3	0
June	2003	18	4	80	1	2	9	9	3	3	3	0
July	2003	18	3	81	1	2	8	9	2	4	2	0
August	2003	17	3	79	2	2	8	9	2	4	2	1
September	2003	15	4	77	3	2	10	12	2	4	3	1
October	2003	15	5	75	5	3	11	12	3	3	2	0
November	2003	15	6	75	6	2	10	11	4	3	2	0
December	2003	14	6	75	5	3	9	8	4	2	2	1
January	2004	13	6	76	4	5	9	9	3	2	2	1
February	2004	13	7	76	4	6	9	10	3	2	3	1
March	2004	13	6	77	4	5	10	12	2	2	3	0
April	2004	14	7	79	5	4	10	11	2	1	2	0
May	2004	12	8	78	9	3	11	12	2	1	2	0
June	2004	10	9	73	13	3	11	13	2	1	2	0
July	2004	8	10	65	18	4	11	16	4	1	2	0
August	2004	9	8	64	16	4	11	17	4	2	2	0
September	2004	11	8	66	14	5	11	16	3	2	1	0
October	2004	14	9	67	11	4	12	15	3	2	2	0
November	2004	13	8	64	12	5	12	18	3	2	2	1
December	2004	11	8	61	14	5	10	17	4	2	2	1
January	2005	11	8	59	15	6	12	18	5	2	2	0
February	2005	12	10	59	13	6	13	16	6	2	1	0
March	2005	12	12	57	12	5	15	17	6	2	1	1
April	2005	10	13	54	15	6	13	17	7	3	1	1
May	2005	8	13	52	15	6	15	16	7	3	1	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; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
		June 2005	8	12	51	15	6	15	20	7	3	1
July 2005	9	12	47	11	4	16	24	6	3	2	1	
August 2005	10	12	44	11	3	13	30	6	3	1	1	
September 2005	11	12	41	10	3	13	30	8	4	2	1	
October 2005	10	10	40	12	4	14	32	8	4	2	1	
November 2005	12	9	41	12	3	16	30	9	4	2	1	
December 2005	13	8	37	12	4	16	32	8	5	2	1	
January 2006	16	7	35	9	4	15	33	11	4	2	0	
February 2006	15	7	31	8	4	13	37	13	4	3	0	
March 2006	17	7	29	9	3	12	34	14	3	3	0	
April 2006	17	9	27	10	3	12	33	15	4	3	1	
May 2006	19	10	28	12	4	12	28	14	5	2	1	
June 2006	20	8	28	13	4	11	28	15	4	2	1	
July 2006	23	7	26	14	3	12	23	20	4	2	1	
August 2006	28	6	23	14	2	12	23	21	3	2	1	
September 2006	36	5	22	12	2	12	22	20	4	1	1	
October 2006	45	4	25	10	1	10	25	15	3	1	1	
November 2006	52	3	25	7	1	8	24	13	4	1	1	
December 2006	53	3	27	7	1	7	22	12	4	2	1	
January 2007	55	3	29	6	2	6	19	11	3	2	2	
February 2007	54	3	31	4	3	7	18	10	3	1	2	
March 2007	53	3	33	3	3	7	17	10	4	2	3	
April 2007	53	3	31	3	2	8	17	10	5	2	2	
May 2007	52	5	30	3	1	8	17	12	6	2	2	
June 2007	53	5	28	4	2	8	17	12	6	2	1	
July 2007	52	5	25	4	2	8	18	13	6	2	2	
August 2007	53	4	22	5	3	6	18	15	8	1	2	
September 2007	52	3	19	4	2	5	17	16	9	1	2	
October 2007	57	2	21	4	2	5	15	18	9	1	1	
November 2007	61	1	22	2	1	5	12	17	8	1	1	
December 2007	65	1	25	1	2	5	11	16	7	2	1	
January 2008	63	1	24	0	1	3	11	17	8	2	1	
February 2008	67	1	31	0	1	3	10	13	7	2	1	
March 2008	66	1	33	0	0	3	9	12	7	2	1	
April 2008	71	1	37	0	0	4	8	8	6	2	1	
May 2008	71	1	33	0	0	4	7	10	6	3	1	
June 2008	73	2	31	1	0	3	8	9	8	3	1	
July 2008	73	2	28	1	0	3	8	9	8	3	1	
August 2008	74	3	27	1	0	2	9	8	8	3	1	
September 2008	75	3	25	1	0	3	7	9	6	4	1	
October 2008	71	3	22	0	0	2	7	13	8	4	2	
November 2008	72	3	21	0	0	2	7	14	8	4	3	
December 2008	71	2	24	0	0	2	6	16	9	5	2	
January 2009	78	1	33	0	0	2	5	12	8	4	1	
February 2009	76	1	39	0	0	3	6	10	8	5	1	
March 2009	77	2	42	0	0	4	5	7	7	6	1	
April 2009	74	2	45	0	1	3	4	8	7	7	1	
May 2009	77	2	47	0	0	2	3	9	6	7	1	
June 2009	77	2	51	0	1	1	3	8	5	5	1	
July 2009	78	2	47	1	1	2	4	7	5	5	2	
August 2009	78	2	46	1	1	2	5	6	6	5	2	

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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; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
September	2009	80	2	45	1	1	3	4	5	6	4	1
October	2009	81	2	47	1	1	3	3	4	7	3	0
November	2009	79	3	46	1	1	3	2	4	6	3	1
December	2009	76	3	44	1	1	2	3	5	7	5	1
January	2010	75	2	42	1	1	2	3	5	6	6	2
February	2010	74	2	41	1	1	2	4	6	8	5	1
March	2010	73	3	39	2	1	2	6	6	8	6	1
April	2010	73	4	40	2	1	2	6	6	8	7	0
May	2010	73	4	42	3	2	3	5	6	6	6	0
June	2010	73	3	47	2	2	3	4	5	6	5	1
July	2010	73	3	51	1	2	3	4	5	6	4	1
August	2010	73	3	53	0	1	3	3	6	5	5	2
September	2010	73	4	55	0	1	3	3	7	6	6	2
October	2010	73	4	55	0	1	3	3	6	5	6	2
November	2010	73	3	55	0	1	3	2	6	6	6	2
December	2010	75	2	55	0	1	3	3	6	6	6	2
January	2011	75	2	54	1	1	2	3	7	6	6	1
February	2011	75	2	53	2	1	2	4	6	5	5	1
March	2011	76	3	51	2	0	3	3	7	4	4	1
April	2011	77	4	47	1	1	3	4	7	4	5	1
May	2011	78	4	44	1	1	4	3	8	5	5	1
June	2011	75	4	39	2	1	3	4	7	7	5	2
July	2011	73	3	39	1	1	3	4	6	8	4	2
August	2011	69	3	40	0	1	3	6	8	10	5	2
September	2011	70	2	43	0	1	4	7	9	9	5	1
October	2011	69	1	47	1	1	4	8	11	10	6	2
November	2011	72	1	51	1	1	4	7	9	7	6	2
December	2011	72	2	54	1	0	4	5	9	8	6	2
January	2012	73	2	54	1	1	3	4	7	7	6	2
February	2012	73	3	55	1	1	2	3	6	8	5	2
March	2012	74	3	56	1	1	2	3	5	7	5	2
April	2012	77	2	57	0	3	3	2	5	5	3	3
May	2012	78	3	54	0	3	3	4	5	4	4	3
June	2012	76	4	55	1	4	3	3	5	4	2	3
July	2012	75	5	56	1	2	4	3	5	5	3	2
August	2012	72	5	58	1	2	4	1	7	5	4	2
September	2012	72	6	61	1	2	3	1	5	5	4	1
October	2012	69	7	62	1	3	3	1	5	5	5	2
November	2012	72	6	64	1	4	3	2	4	4	4	1
December	2012	71	6	63	1	5	3	2	4	4	4	1
January	2013	71	5	66	2	4	3	3	2	3	3	1
February	2013	67	8	65	2	3	3	3	3	3	3	1
March	2013	63	10	64	3	4	3	3	3	3	4	1
April	2013	58	12	60	3	4	3	3	4	5	4	1
May	2013	56	13	61	3	5	4	4	4	4	3	1
June	2013	57	12	59	4	6	5	3	4	4	3	0
July	2013	55	12	61	7	6	5	4	4	4	2	0
August	2013	49	13	59	7	7	6	5	5	5	2	1
September	2013	47	13	58	8	6	6	6	6	5	3	1
October	2013	47	14	56	8	5	6	5	6	5	4	2
November	2013	50	13	56	8	6	5	5	5	5	5	2

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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; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
		December 2013	49	15	55	9	7	5	4	5	5	4
January 2014	47	13	55	9	8	5	6	5	4	4	1	
February 2014	46	12	56	11	6	5	4	4	3	4	2	
March 2014	46	10	56	9	4	7	6	4	3	4	2	
April 2014	46	12	56	8	4	7	5	5	4	3	2	
May 2014	47	11	55	6	6	7	7	5	5	3	1	
June 2014	46	11	55	6	7	7	7	5	6	2	2	
July 2014	43	10	55	5	8	7	8	6	5	3	2	
August 2014	41	11	52	5	7	8	9	5	7	3	2	
September 2014	40	12	52	5	6	8	8	5	7	3	2	
October 2014	41	11	53	7	6	9	8	4	8	2	2	
November 2014	41	9	54	7	7	8	7	6	7	3	2	
December 2014	41	8	54	6	9	9	6	4	6	3	1	
January 2015	39	9	57	5	12	8	7	5	5	3	1	
February 2015	37	11	57	4	12	9	7	4	5	3	1	
March 2015	35	13	59	6	13	7	7	5	4	4	1	
April 2015	35	12	56	7	12	7	6	6	5	4	1	
May 2015	34	13	57	8	11	6	7	6	5	4	1	
June 2015	35	12	56	8	11	7	7	5	5	4	2	
July 2015	35	13	58	8	11	7	8	3	4	4	2	
August 2015	34	13	57	8	11	8	8	4	3	4	2	
September 2015	32	14	56	9	10	10	9	4	4	3	2	
October 2015	30	14	54	8	10	10	10	4	4	2	1	
November 2015	29	12	54	9	10	9	10	4	4	2	1	
December 2015	33	11	55	9	10	7	10	4	4	2	2	
January 2016	33	9	54	11	9	7	9	5	4	3	2	
February 2016	34	8	54	10	11	8	10	4	4	4	1	
March 2016	31	9	51	10	12	8	12	4	3	4	1	
April 2016	30	12	51	10	11	8	13	3	4	4	0	
May 2016	28	12	52	9	11	7	14	4	4	3	1	
June 2016	26	13	54	8	11	7	15	4	5	2	1	
July 2016	26	11	56	5	11	8	16	4	4	3	1	
August 2016	27	11	57	5	12	8	15	4	3	3	1	
September 2016	28	10	58	5	9	8	15	3	4	2	1	
October 2016	26	11	57	6	10	8	13	4	5	2	1	
November 2016	24	11	54	8	9	9	14	4	5	3	1	
December 2016	21	11	51	12	11	10	14	5	4	4	1	
January 2017	23	12	48	17	12	9	14	4	3	4	1	
February 2017	21	13	45	20	11	9	13	5	4	4	1	
March 2017	23	13	43	22	11	9	11	5	4	5	1	
April 2017	21	12	41	23	12	10	12	6	3	5	1	
May 2017	20	11	40	20	13	11	15	6	3	4	1	
June 2017	19	12	40	16	13	12	17	7	4	3	1	
July 2017	17	11	40	13	11	12	18	7	4	4	0	
August 2017	20	11	40	12	13	11	19	6	4	4	1	
September 2017	21	10	41	11	13	11	20	4	3	4	1	
October 2017	21	10	42	9	14	11	21	4	3	3	1	
November 2017	19	12	42	9	13	12	21	6	3	3	1	
December 2017	19	12	39	9	13	13	22	6	4	3	1	
January 2018	18	12	37	9	14	12	23	5	4	5	1	

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 Available	Prices Won't Come Down	Interest Rate Low	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
February	2018	17	12	36	13	12	12	24	6	4	4	1
March	2018	15	13	36	17	12	11	22	7	3	3	1
April	2018	13	14	37	20	13	11	21	9	3	2	1
May	2018	14	15	36	18	13	9	22	10	4	2	0
June	2018	14	14	33	16	14	10	25	11	5	2	1
July	2018	15	14	30	14	14	10	28	12	5	3	1
August	2018	13	12	28	14	16	11	29	12	5	3	1
September	2018	12	13	29	13	16	13	25	12	4	3	1
October	2018	12	12	27	14	17	12	26	12	5	3	1
November	2018	14	12	27	16	15	12	24	13	4	4	1
December	2018	17	10	25	15	15	11	27	14	4	4	1
January	2019	18	9	27	14	13	13	26	14	5	5	1
February	2019	18	9	28	10	13	14	27	13	5	5	1
March	2019	16	9	32	11	13	12	25	12	5	5	1
April	2019	15	9	33	8	14	11	26	10	5	4	1
May	2019	15	10	33	7	15	11	27	9	5	4	2
June	2019	16	9	34	4	17	13	28	8	6	4	2
July	2019	16	9	36	3	18	14	26	8	6	4	1
August	2019	16	9	42	3	17	13	26	6	6	5	1
September	2019	14	10	44	3	14	13	27	6	6	7	1
October	2019	14	9	45	3	14	12	29	5	5	8	1
November	2019	15	8	45	2	13	12	30	5	5	9	1
December	2019	16	8	44	2	16	11	29	5	4	7	1
January	2020	16	8	43	3	16	11	28	4	5	5	1
February	2020	15	10	45	2	18	11	25	3	4	6	0
March	2020	15	8	47	2	16	10	25	3	5	8	0
April	2020	20	6	46	1	10	7	20	3	9	14	1
May	2020	26	4	45	0	6	5	19	4	12	17	1
June	2020	32	3	45	0	3	4	16	4	13	18	1
July	2020	31	3	47	0	5	6	15	5	12	16	0
August	2020	28	4	50	0	6	6	14	5	10	14	1
September	2020	24	4	51	0	6	7	15	4	8	14	1
October	2020	23	5	53	0	7	7	16	3	6	13	1
November	2020	21	6	54	0	9	9	19	2	6	12	1
December	2020	20	6	54	0	9	9	19	2	7	10	0
January	2021	19	5	54	1	7	8	21	2	8	8	0
February	2021	17	6	52	1	6	8	23	3	8	8	1
March	2021	13	7	51	2	6	8	28	3	7	7	1
April	2021	10	8	47	3	7	9	34	3	5	6	1
May	2021	9	10	42	3	8	9	44	3	3	5	0
June	2021	8	9	34	3	6	7	58	2	3	5	0
July	2021	7	8	27	3	5	5	69	2	3	4	0
August	2021	5	7	25	3	3	5	74	3	5	4	1
September	2021	4	7	24	2	4	6	73	4	5	4	1
October	2021	4	7	27	2	4	6	69	5	7	4	1
November	2021	5	7	29	2	5	7	68	5	6	4	1
December	2021	5	9	29	4	4	8	64	6	6	4	1
January	2022	4	10	25	5	5	8	64	7	7	5	1
February	2022	3	12	24	7	5	7	63	9	8	5	1
March	2022	3	10	20	8	4	7	65	13	9	5	2
April	2022	2	10	17	10	3	6	67	19	8	3	2

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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; Good Buys Available	Prices Won't Come Down	Interest Rate Low	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
May	2022	2	8	11	10	3	6	71	28	7	3	2
June	2022	2	8	8	9	3	5	74	37	8	3	2
July	2022	3	7	6	8	2	5	75	42	8	4	2
August	2022	4	6	6	6	2	4	72	46	7	4	2
September	2022	7	5	5	7	2	6	68	48	7	4	2
October	2022	7	4	4	7	2	6	62	54	6	4	1
November	2022	7	4	3	7	2	6	60	60	7	4	1
December	2022	6	4	2	6	2	4	58	67	7	4	1
January	2023	8	3	3	4	2	4	59	68	7	3	1
February	2023	9	4	4	4	2	4	55	65	8	3	1