

EDUCATION HIGH SCHOOL OR LESS

1

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	7	20	0	0	1	1	15	1	2	1	1	4
April	1978	9	32	0	0	2	2	22	1	3	1	2	7
May	1978	7	35	1	1	2	2	21	2	4	0	1	7
June	1978	5	35	1	0	3	3	24	3	3	0	1	8
July	1978	7	36	1	1	3	3	26	4	3	1	1	9
August	1978	7	34	1	1	3	2	29	4	2	1	1	10
September	1978	6	34	0	1	3	2	28	3	2	1	1	11
October	1978	4	34	0	1	2	2	27	2	2	1	0	10
November	1978	4	34	0	1	1	2	26	3	3	1	1	10
December	1978	4	32	0	1	1	2	29	4	3	1	2	8
January	1979	5	29	1	1	1	2	31	5	3	1	4	8
February	1979	6	30	1	1	1	3	31	6	3	1	4	7
March	1979	6	31	0	1	1	4	29	7	3	1	8	7
April	1979	5	31	0	2	1	7	26	6	3	2	12	8
May	1979	4	28	0	2	1	10	25	6	4	2	18	9
June	1979	5	24	0	2	0	12	25	5	4	2	22	10
July	1979	6	19	0	1	0	11	27	6	5	2	24	10
August	1979	9	17	0	1	0	11	27	6	4	2	24	9
September	1979	15	16	0	1	1	10	27	8	5	2	20	9
October	1979	16	18	0	2	1	8	27	8	5	2	16	9
November	1979	15	18	0	2	1	7	29	10	5	1	13	10
December	1979	14	18	0	2	1	8	31	13	5	2	12	8
January	1980	13	18	1	1	1	8	32	14	7	3	14	8
February	1980	16	19	1	1	1	10	29	13	6	3	17	8
March	1980	13	20	1	1	1	11	29	15	6	2	18	9
April	1980	13	17	1	1	1	13	28	19	4	2	18	9
May	1980	14	13	1	1	0	11	31	25	6	2	17	8
June	1980	18	10	1	1	0	8	29	25	5	3	14	7
July	1980	21	10	2	1	0	5	27	21	6	4	9	8
August	1980	21	11	2	1	0	5	27	16	7	3	7	10
September	1980	19	14	3	1	0	6	29	12	7	2	7	11
October	1980	16	16	2	2	1	9	29	12	8	1	6	12
November	1980	15	17	2	2	1	8	29	12	6	2	5	11
December	1980	12	15	1	2	1	7	30	19	7	2	5	11
January	1981	13	14	2	1	1	4	32	24	5	2	5	10
February	1981	14	13	2	2	0	3	34	28	6	2	6	10
March	1981	18	12	2	1	0	2	35	25	6	3	7	9
April	1981	19	14	1	1	1	2	35	24	6	3	7	8
May	1981	20	14	2	1	1	3	34	20	5	4	6	9
June	1981	16	15	2	1	1	4	33	22	5	2	3	8
July	1981	15	13	2	1	1	5	34	24	5	1	3	10
August	1981	13	14	2	1	0	4	34	27	6	1	4	8
September	1981	13	15	3	1	1	3	34	29	5	2	4	9
October	1981	13	14	4	1	1	2	36	30	6	2	3	9
November	1981	15	13	4	1	1	2	37	29	7	2	2	9

EDUCATION HIGH SCHOOL OR LESS

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	17	12	4	0	0	1	39	26	8	2	2	9
January	1982	20	11	4	1	0	1	37	26	10	3	3	9
February	1982	22	10	3	1	0	1	37	28	11	5	3	9
March	1982	27	8	3	1	0	1	34	29	13	5	2	8
April	1982	28	7	4	0	1	1	34	28	12	6	1	8
May	1982	29	8	5	1	1	1	32	27	12	5	1	7
June	1982	25	8	5	1	1	1	35	27	11	4	1	8
July	1982	23	9	4	1	1	1	33	29	11	3	1	9
August	1982	19	8	4	1	1	1	35	31	10	4	2	9
September	1982	19	8	4	1	1	1	33	30	12	4	1	8
October	1982	20	7	5	1	2	1	33	26	13	4	1	8
November	1982	21	7	10	1	1	1	30	22	14	5	0	8
December	1982	23	6	15	1	1	1	27	18	13	6	0	8
January	1983	22	6	22	1	1	1	27	18	12	5	1	5
February	1983	19	6	25	1	1	1	29	15	12	4	1	5
March	1983	17	7	27	1	1	1	29	14	13	3	1	5
April	1983	17	9	29	1	2	1	26	13	11	3	0	5
May	1983	19	10	31	1	3	1	23	12	8	3	0	5
June	1983	20	12	32	1	3	1	22	11	7	2	1	6
July	1983	20	11	30	1	4	1	22	9	7	3	1	6
August	1983	19	11	27	2	4	1	22	9	8	2	1	6
September	1983	21	13	25	3	4	1	21	10	8	2	0	5
October	1983	21	15	21	3	3	2	23	9	7	2	0	5
November	1983	20	16	17	2	3	2	25	10	6	2	0	6
December	1983	18	14	14	2	4	2	27	10	5	3	0	6
January	1984	17	14	15	2	4	1	24	10	4	1	0	6
February	1984	18	15	14	2	5	1	22	9	4	2	0	5
March	1984	19	18	16	3	6	1	19	7	5	1	1	5
April	1984	17	17	15	4	6	1	21	7	5	2	1	5
May	1984	17	17	13	4	5	2	21	8	4	2	1	4
June	1984	16	17	11	5	5	2	22	9	4	2	0	3
July	1984	17	18	11	5	5	1	22	8	3	2	0	3
August	1984	16	17	11	5	4	1	23	10	5	2	0	3
September	1984	16	18	10	5	4	1	23	9	5	2	0	3
October	1984	16	17	8	4	4	1	23	10	5	3	0	3
November	1984	16	17	10	3	5	0	24	9	5	3	0	4
December	1984	15	15	10	3	5	0	24	11	6	3	0	4
January	1985	17	14	14	2	6	0	23	10	7	3	0	4
February	1985	20	14	14	1	5	0	22	10	7	2	0	4
March	1985	23	15	17	1	4	0	22	7	6	3	0	4
April	1985	24	15	17	2	3	1	23	7	5	2	0	4
May	1985	23	14	19	3	4	1	23	7	5	2	0	4
June	1985	21	13	21	3	4	1	22	7	5	2	0	4
July	1985	21	13	25	2	4	1	20	6	5	3	0	3
August	1985	21	13	28	2	4	1	20	5	5	2	0	3
September	1985	22	12	32	2	2	1	18	5	4	2	0	3
October	1985	21	12	33	2	2	1	20	5	4	1	0	3
November	1985	19	11	34	2	2	1	19	6	4	2	0	2

EDUCATION HIGH SCHOOL OR LESS

3

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	1985	19	11	31	2	2	1	21	6	4	2	0	3
January	1986	19	9	34	2	3	1	19	6	4	2	0	3
February	1986	19	8	38	2	3	1	17	5	5	2	0	3
March	1986	18	8	45	2	4	0	15	4	6	1	0	3
April	1986	18	8	46	2	3	1	16	4	5	1	0	3
May	1986	19	6	48	2	3	0	15	4	6	1	0	3
June	1986	20	7	49	2	3	1	14	4	5	2	1	3
July	1986	21	7	48	2	5	1	13	3	5	1	1	2
August	1986	21	9	47	3	4	1	13	4	5	2	0	2
September	1986	20	9	50	2	3	0	14	4	4	1	0	2
October	1986	20	7	53	2	2	0	13	5	4	1	0	1
November	1986	20	7	50	2	2	0	15	6	3	0	0	2
December	1986	19	7	45	2	2	0	16	6	3	1	0	2
January	1987	18	9	38	2	2	0	18	6	5	1	0	2
February	1987	21	9	36	2	2	1	17	5	5	2	0	2
March	1987	23	7	33	1	2	0	17	5	5	3	1	1
April	1987	26	8	34	2	2	1	16	3	4	3	1	1
May	1987	25	10	35	2	2	0	17	3	4	3	1	2
June	1987	24	13	34	3	1	1	17	4	4	2	0	2
July	1987	25	14	32	2	1	1	17	5	4	2	1	3
August	1987	26	12	31	2	1	1	17	5	3	1	1	3
September	1987	26	11	31	3	2	1	17	4	4	1	1	4
October	1987	23	12	28	4	4	1	19	5	4	2	0	4
November	1987	22	13	23	4	4	1	20	7	5	4	0	3
December	1987	23	13	19	3	4	1	20	9	5	5	0	3
January	1988	28	12	19	3	2	1	20	7	5	4	0	4
February	1988	28	12	19	2	2	0	18	7	5	2	0	4
March	1988	28	12	17	3	3	0	21	6	5	2	0	3
April	1988	27	12	18	2	3	0	20	7	7	1	0	3
May	1988	26	13	17	3	3	0	21	6	6	2	0	2
June	1988	25	15	17	2	3	0	19	5	4	2	0	3
July	1988	25	15	14	3	4	0	19	6	3	2	0	3
August	1988	26	15	13	3	3	0	19	6	3	2	0	3
September	1988	26	14	13	3	3	0	19	8	3	2	0	3
October	1988	26	15	12	6	3	1	21	7	3	1	0	4
November	1988	27	13	12	5	4	1	21	6	3	2	0	4
December	1988	26	13	11	6	5	1	19	6	4	2	0	3
January	1989	25	16	11	5	6	1	18	6	3	3	0	3
February	1989	25	16	12	6	5	1	17	7	4	2	0	3
March	1989	25	15	12	5	5	1	19	8	4	1	0	4
April	1989	26	13	17	5	3	0	18	8	4	2	0	4
May	1989	25	12	18	4	3	0	17	9	5	2	1	3
June	1989	27	13	21	3	3	1	17	6	4	2	2	3
July	1989	26	14	17	2	4	1	18	6	4	1	1	3
August	1989	27	14	18	2	3	1	21	6	3	2	1	3
September	1989	27	14	16	3	3	1	21	7	4	2	0	2
October	1989	30	13	15	3	3	0	20	8	5	2	0	2
November	1989	33	13	13	2	2	0	20	8	5	1	0	3

EDUCATION HIGH SCHOOL OR LESS

4

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	1989	35	13	12	2	2	0	21	7	5	1	0	3
January	1990	36	12	10	2	2	0	22	5	4	2	0	4
February	1990	35	11	9	2	3	0	24	6	5	2	0	3
March	1990	36	11	9	2	3	0	24	5	5	2	0	4
April	1990	36	12	10	2	3	0	24	5	6	1	0	3
May	1990	34	15	10	2	2	1	22	5	4	2	0	3
June	1990	33	15	10	3	3	1	21	7	4	2	0	3
July	1990	34	14	9	3	2	1	20	7	4	2	0	3
August	1990	33	14	8	2	2	0	21	8	5	3	1	3
September	1990	30	14	8	2	1	1	21	8	5	4	5	3
October	1990	27	13	6	3	0	2	22	9	6	6	9	3
November	1990	28	14	5	3	0	2	19	9	7	7	10	3
December	1990	29	11	5	3	1	1	20	9	8	11	9	3
January	1991	28	10	6	2	1	1	18	8	10	11	6	2
February	1991	31	6	8	1	1	1	18	6	11	12	5	2
March	1991	33	6	10	1	1	1	18	5	12	8	3	2
April	1991	38	7	11	1	1	1	19	4	12	6	2	3
May	1991	38	9	13	1	2	1	22	6	12	4	0	3
June	1991	37	10	12	1	1	1	23	6	12	4	0	3
July	1991	35	9	14	1	2	1	22	6	10	5	0	2
August	1991	36	9	14	1	2	0	20	4	11	6	0	2
September	1991	38	8	13	1	2	0	20	5	11	5	0	1
October	1991	36	10	11	1	1	0	21	5	12	4	0	3
November	1991	35	10	12	1	2	0	23	6	13	6	0	3
December	1991	33	10	13	1	1	1	23	8	13	8	0	4
January	1992	36	7	17	1	1	1	21	6	14	11	0	3
February	1992	36	7	17	1	1	1	19	5	13	12	0	3
March	1992	38	7	19	1	2	0	19	2	13	11	0	3
April	1992	35	8	20	1	2	0	20	2	11	10	0	3
May	1992	33	7	22	2	1	0	18	3	12	8	1	3
June	1992	31	8	25	2	1	1	17	4	10	7	1	3
July	1992	33	8	24	2	1	1	18	4	11	6	1	3
August	1992	35	8	23	2	2	1	20	4	11	7	0	3
September	1992	34	9	20	1	2	0	21	4	11	8	0	2
October	1992	31	9	20	1	3	1	20	4	11	9	0	3
November	1992	27	9	22	2	3	1	19	4	11	8	0	2
December	1992	28	9	24	2	4	1	16	4	11	6	0	2
January	1993	30	8	25	1	4	0	16	3	12	6	0	1
February	1993	31	7	22	1	4	0	16	4	10	6	0	2
March	1993	27	6	22	1	4	0	16	4	10	7	0	3
April	1993	26	7	23	2	5	0	16	4	8	8	0	3
May	1993	26	9	26	2	5	0	15	3	9	6	0	3
June	1993	28	10	25	2	5	0	16	3	10	5	1	2
July	1993	28	11	26	1	4	0	17	2	11	4	0	3
August	1993	27	11	24	1	4	0	19	3	10	4	0	2
September	1993	27	10	25	1	4	1	18	3	10	4	0	2
October	1993	26	10	22	1	5	1	20	5	10	4	0	1
November	1993	27	8	24	2	4	1	20	4	11	4	0	1

EDUCATION HIGH SCHOOL OR LESS

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	1993	25	8	25	2	6	0	21	3	9	3	0	1
January	1994	27	7	28	2	7	0	19	2	9	2	0	2
February	1994	29	7	31	1	7	0	17	2	6	2	0	2
March	1994	30	10	28	2	7	0	17	3	5	1	0	2
April	1994	30	13	27	3	7	0	16	2	5	1	0	1
May	1994	27	16	24	4	7	0	16	2	6	2	0	1
June	1994	27	14	25	4	7	0	14	3	6	2	0	1
July	1994	25	15	25	4	7	1	16	4	5	2	1	2
August	1994	25	14	21	3	8	0	16	6	5	1	1	2
September	1994	23	15	21	2	8	0	18	4	5	1	0	2
October	1994	22	15	20	3	9	0	18	5	5	2	0	2
November	1994	20	14	21	3	9	1	20	4	6	1	0	2
December	1994	21	14	17	4	10	1	18	4	7	1	0	2
January	1995	23	13	15	4	10	1	19	5	7	1	0	2
February	1995	23	15	13	4	9	0	21	6	6	2	0	2
March	1995	23	15	11	4	7	0	24	8	6	2	0	2
April	1995	21	14	11	4	7	0	26	9	6	2	0	4
May	1995	22	14	11	4	8	1	28	9	6	2	0	3
June	1995	22	13	15	3	7	0	26	7	5	2	0	3
July	1995	25	14	15	2	6	1	24	5	5	2	0	1
August	1995	24	12	15	2	7	0	23	4	6	2	0	1
September	1995	23	14	13	2	7	0	24	4	7	2	0	2
October	1995	25	13	13	2	6	0	27	4	8	2	0	2
November	1995	27	12	14	2	6	0	24	3	8	1	0	2
December	1995	26	11	15	1	6	0	23	3	9	1	0	2
January	1996	24	11	16	2	6	0	21	3	10	2	0	2
February	1996	22	11	17	1	5	0	23	4	10	2	0	2
March	1996	21	10	17	2	6	0	25	4	10	3	0	2
April	1996	19	12	18	1	6	0	26	4	8	4	0	2
May	1996	21	13	17	2	6	0	23	4	7	4	0	2
June	1996	21	13	17	2	6	0	23	4	6	5	1	3
July	1996	22	14	17	2	6	0	23	3	5	3	1	2
August	1996	22	14	18	2	6	0	23	3	4	2	0	3
September	1996	23	16	16	2	6	0	21	3	4	1	0	2
October	1996	22	16	15	3	6	1	22	3	5	2	0	3
November	1996	22	14	14	3	5	0	22	4	6	1	0	2
December	1996	21	14	14	2	5	0	23	3	5	2	1	2
January	1997	23	13	13	2	8	0	21	3	6	2	1	2
February	1997	21	14	14	2	11	0	21	3	5	2	0	1
March	1997	21	14	16	2	12	0	23	4	6	1	0	2
April	1997	20	13	16	2	9	0	22	5	6	1	0	2
May	1997	24	14	15	2	8	0	21	5	5	1	0	2
June	1997	27	14	16	2	9	0	16	4	4	1	0	1
July	1997	24	14	17	2	10	0	15	4	3	0	0	2
August	1997	20	12	16	2	9	0	15	4	3	0	0	3
September	1997	18	12	15	2	8	0	18	3	3	1	0	3
October	1997	18	11	16	2	8	1	18	3	3	1	0	3
November	1997	20	10	15	2	8	1	20	3	2	1	0	2

EDUCATION HIGH SCHOOL OR LESS

6

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;	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>Date of Survey</u>		<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	1997	20	9	14	1	7	0	19	3	3	1	0	2
January	1998	20	8	16	0	6	0	18	2	2	1	0	1
February	1998	22	7	17	0	6	0	17	3	2	1	0	1
March	1998	22	7	20	1	7	0	16	2	2	0	0	1
April	1998	23	6	21	1	8	0	20	2	1	0	0	2
May	1998	23	6	22	1	6	0	21	2	1	0	0	2
June	1998	24	8	22	1	7	0	19	2	2	1	0	1
July	1998	22	8	22	1	6	0	17	3	3	1	0	1
August	1998	20	9	19	0	7	0	15	2	3	1	0	1
September	1998	19	7	18	0	6	0	16	3	3	1	0	2
October	1998	23	7	21	0	7	0	15	2	2	1	0	2
November	1998	24	5	26	1	6	0	15	2	2	1	0	2
December	1998	26	6	27	0	6	0	14	2	3	1	0	2
January	1999	23	6	25	1	4	0	15	2	3	1	0	1
February	1999	24	8	23	1	6	0	14	2	3	1	0	1
March	1999	27	8	23	1	7	0	13	2	2	1	0	1
April	1999	28	7	27	1	8	0	14	2	2	1	0	2
May	1999	25	8	26	1	9	0	16	2	2	0	1	2
June	1999	20	8	23	1	9	0	18	2	2	0	0	3
July	1999	18	9	21	1	10	0	18	2	2	0	0	3
August	1999	18	9	19	1	9	0	18	3	2	1	0	3
September	1999	16	7	20	2	9	0	16	3	3	1	0	2
October	1999	17	7	17	1	10	0	14	4	3	1	0	2
November	1999	17	6	16	2	10	0	13	4	4	1	0	2
December	1999	19	7	15	1	10	0	13	4	4	1	0	2
January	2000	20	7	14	2	9	0	14	3	3	1	0	1
February	2000	22	8	15	2	10	0	14	4	1	1	0	1
March	2000	19	8	15	2	10	0	17	4	2	0	3	2
April	2000	18	10	14	3	11	0	17	4	2	0	5	2
May	2000	15	10	14	2	11	1	17	4	2	0	6	3
June	2000	15	11	15	3	9	1	14	3	2	0	5	2
July	2000	16	8	14	2	9	1	14	4	2	1	5	2
August	2000	20	10	14	3	8	1	14	4	2	0	5	1
September	2000	21	8	13	2	12	0	15	3	1	1	5	2
October	2000	19	10	15	2	13	0	15	3	1	0	3	2
November	2000	17	8	15	2	15	0	13	2	2	1	3	1
December	2000	17	9	15	2	12	1	11	3	2	1	2	1
January	2001	20	7	14	2	9	1	10	3	4	1	2	1
February	2001	22	8	17	1	5	0	12	4	6	2	2	2
March	2001	25	7	19	1	4	0	14	3	7	2	2	2
April	2001	22	6	24	0	4	0	16	3	7	4	2	2
May	2001	20	5	24	1	4	0	16	3	6	3	3	2
June	2001	19	4	22	0	4	1	17	3	6	4	4	1
July	2001	25	5	20	0	4	1	16	3	6	2	5	2
August	2001	27	4	20	0	5	1	18	3	7	2	3	3
September	2001	27	4	19	0	7	0	16	2	8	4	2	2
October	2001	25	4	25	0	5	0	13	2	7	7	1	2
November	2001	23	4	34	0	3	0	9	1	6	10	1	0

EDUCATION HIGH SCHOOL OR LESS

7

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	2001	25	3	46	1	1	0	6	1	6	7	0	0
January	2002	24	2	46	0	1	0	5	2	7	6	0	1
February	2002	26	2	42	1	2	0	7	3	8	4	0	1
March	2002	27	2	36	1	4	0	10	3	8	4	0	0
April	2002	27	2	32	1	5	0	10	3	8	3	1	0
May	2002	26	4	32	0	5	0	11	2	6	3	1	0
June	2002	25	4	32	1	4	0	9	3	8	3	0	0
July	2002	26	4	34	1	4	0	10	3	6	3	0	1
August	2002	28	4	33	2	4	0	8	3	7	4	0	1
September	2002	29	3	37	0	4	0	8	2	5	4	0	1
October	2002	26	2	41	1	3	0	6	2	7	4	1	1
November	2002	23	2	40	1	2	0	8	3	6	4	1	1
December	2002	23	2	39	2	1	0	8	4	7	5	2	1
January	2003	26	3	36	1	3	1	10	4	8	4	1	1
February	2003	26	2	38	1	4	1	10	4	7	4	4	1
March	2003	25	2	37	1	4	1	12	3	7	5	5	1
April	2003	27	3	34	1	2	0	12	3	5	5	5	1
May	2003	29	5	32	1	2	0	9	2	7	4	3	1
June	2003	32	6	32	1	2	1	8	2	7	4	2	1
July	2003	31	4	36	1	3	1	8	1	8	4	1	1
August	2003	29	4	38	1	3	0	12	2	8	4	0	1
September	2003	28	4	39	0	3	0	12	3	7	3	1	1
October	2003	31	5	37	0	3	0	14	3	7	2	1	1
November	2003	32	4	34	1	3	0	10	3	6	2	1	1
December	2003	31	3	33	1	3	0	13	2	8	1	1	1
January	2004	27	2	33	1	5	0	12	2	8	1	1	2
February	2004	26	3	31	1	5	0	12	3	8	2	1	1
March	2004	27	4	29	1	4	1	10	4	5	3	2	1
April	2004	27	4	28	1	4	1	11	4	4	4	3	1
May	2004	26	4	28	1	5	2	13	3	4	3	4	2
June	2004	24	6	29	2	5	2	13	3	4	2	8	3
July	2004	26	6	29	2	4	2	13	3	5	1	8	3
August	2004	26	7	27	2	4	1	13	3	5	2	10	3
September	2004	27	6	24	2	3	1	12	5	5	2	8	2
October	2004	24	7	26	2	3	2	11	5	6	2	6	1
November	2004	25	7	27	1	4	1	10	5	7	2	5	1
December	2004	27	8	27	1	6	1	12	3	5	2	3	2
January	2005	30	8	23	1	7	1	12	4	6	3	3	2
February	2005	30	7	21	1	7	1	14	4	6	2	2	2
March	2005	28	7	17	1	5	2	14	4	6	2	5	2
April	2005	26	7	17	1	4	3	13	3	6	0	9	3
May	2005	27	8	17	1	4	4	11	3	5	1	13	3
June	2005	30	8	17	1	3	4	11	3	5	1	12	4
July	2005	35	8	16	1	4	3	12	3	5	0	9	3
August	2005	39	7	15	1	4	2	12	3	5	1	7	3
September	2005	40	6	14	1	4	4	13	3	5	1	12	3
October	2005	38	5	13	1	2	5	12	2	6	2	18	5
November	2005	33	5	12	1	2	6	12	2	7	1	20	5

EDUCATION HIGH SCHOOL OR LESS

8

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	32	4	11	1	2	5	12	2	8	2	15	5
January	2006	30	6	9	1	3	4	12	3	8	1	11	5
February	2006	31	6	10	1	3	6	11	4	7	1	8	6
March	2006	33	7	11	1	4	6	11	3	7	1	7	5
April	2006	34	5	13	1	2	7	12	4	8	2	10	5
May	2006	31	5	10	1	2	7	12	3	7	3	15	6
June	2006	28	4	10	1	3	8	12	3	6	3	21	8
July	2006	31	5	9	1	2	7	13	2	4	3	20	7
August	2006	34	4	10	1	2	5	15	3	5	2	17	5
September	2006	35	5	9	1	2	5	14	4	6	2	16	6
October	2006	34	4	10	0	3	5	14	6	8	2	13	5
November	2006	32	5	11	0	3	5	14	5	9	2	10	5
December	2006	33	5	12	0	3	3	14	5	10	2	6	2
January	2007	34	5	10	0	3	2	13	5	10	1	6	3
February	2007	33	6	8	1	3	2	13	5	11	2	5	3
March	2007	33	6	9	0	3	3	12	5	10	2	5	3
April	2007	31	6	9	1	2	3	14	5	9	2	7	2
May	2007	31	6	11	0	2	5	16	5	7	2	9	3
June	2007	26	6	12	1	2	5	18	5	6	2	14	4
July	2007	25	6	12	1	2	5	18	5	9	1	16	5
August	2007	27	6	13	2	3	3	14	5	10	2	15	6
September	2007	30	5	14	1	3	4	12	6	10	2	11	5
October	2007	30	5	14	1	3	3	12	6	9	3	7	4
November	2007	25	6	12	1	2	4	16	6	13	2	8	4
December	2007	24	6	10	1	2	3	17	6	14	2	10	4
January	2008	25	5	10	1	1	4	15	5	13	2	11	5
February	2008	30	4	10	1	1	4	13	4	12	3	11	4
March	2008	29	5	11	1	1	4	11	5	16	4	12	5
April	2008	29	4	11	0	1	3	11	4	19	6	14	5
May	2008	26	4	10	0	1	6	10	4	22	6	19	6
June	2008	26	2	9	0	1	8	11	4	22	6	23	8
July	2008	26	2	7	0	1	10	9	4	21	4	28	10
August	2008	29	2	7	0	1	11	9	3	18	5	25	11
September	2008	29	3	7	0	1	10	8	4	19	5	21	11
October	2008	30	3	8	0	1	8	9	8	20	7	16	9
November	2008	34	2	8	0	1	4	9	12	22	7	12	8
December	2008	38	1	7	0	1	2	9	12	22	8	8	5
January	2009	42	1	5	0	1	1	8	11	23	7	5	5
February	2009	42	1	5	0	1	1	9	8	21	10	4	5
March	2009	44	1	5	0	1	1	9	8	23	10	3	4
April	2009	46	0	8	0	1	0	9	6	22	10	3	3
May	2009	44	1	9	0	1	0	9	5	24	8	3	2
June	2009	48	1	12	0	1	0	7	2	19	10	3	2
July	2009	46	2	10	0	1	1	6	3	18	9	3	2
August	2009	49	2	9	0	1	1	4	4	18	8	3	2
September	2009	43	2	6	0	2	2	6	6	19	7	3	2
October	2009	42	3	8	0	2	2	7	6	20	7	2	2
November	2009	41	3	8	0	2	2	7	7	20	7	3	2

EDUCATION HIGH SCHOOL OR LESS

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	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	2009	40	2	10	0	2	2	8	7	18	9	3	2
January	2010	38	2	8	0	3	2	8	6	18	9	2	2
February	2010	38	3	11	0	3	2	9	6	18	9	1	2
March	2010	41	2	11	0	4	2	8	6	19	7	1	3
April	2010	45	1	12	0	3	2	10	6	17	7	1	3
May	2010	46	1	12	0	4	2	11	6	16	7	2	3
June	2010	45	2	13	0	3	2	12	7	17	6	3	3
July	2010	41	2	14	0	4	2	12	6	21	7	3	3
August	2010	38	1	17	0	3	3	11	7	21	8	3	4
September	2010	36	2	19	1	2	2	10	6	21	10	2	3
October	2010	36	1	19	0	3	2	8	7	19	9	2	4
November	2010	37	3	16	0	4	2	9	5	21	8	1	3
December	2010	40	3	13	1	5	3	10	4	22	6	1	2
January	2011	39	4	14	1	5	3	14	5	23	6	1	1
February	2011	35	3	14	1	5	3	15	7	24	7	2	1
March	2011	31	3	13	0	4	4	15	9	24	10	4	1
April	2011	30	3	12	0	3	5	13	9	22	10	6	4
May	2011	31	3	12	1	1	8	13	7	17	8	8	5
June	2011	29	3	10	1	2	8	14	5	19	5	9	5
July	2011	30	2	12	1	3	8	12	4	21	4	8	3
August	2011	28	2	13	1	2	5	15	6	25	6	5	4
September	2011	29	2	16	0	2	5	14	9	24	8	4	3
October	2011	28	3	17	0	3	3	14	10	24	10	4	3
November	2011	31	3	16	0	4	4	12	9	20	10	3	2
December	2011	30	3	17	0	4	4	11	9	21	9	2	2
January	2012	31	3	16	0	4	5	13	9	20	7	2	2
February	2012	28	2	17	0	5	4	14	9	22	6	3	3
March	2012	27	2	15	0	7	5	16	8	22	6	5	3
April	2012	27	2	18	0	6	6	15	7	21	6	6	3
May	2012	28	2	18	0	7	7	13	7	21	5	6	3
June	2012	35	2	19	0	6	5	11	5	20	5	4	3
July	2012	35	3	17	0	7	4	13	5	20	6	3	2
August	2012	34	3	16	1	6	3	14	5	20	7	3	1
September	2012	29	3	17	0	8	3	16	4	17	7	3	0
October	2012	26	3	17	0	8	5	16	5	20	6	4	2
November	2012	27	2	17	0	8	5	15	4	19	7	4	3
December	2012	26	2	15	0	6	6	14	6	21	8	4	3
January	2013	26	3	15	0	5	4	16	7	20	8	2	2
February	2013	26	4	15	0	4	4	18	7	20	7	3	2
March	2013	26	4	17	0	3	5	19	6	18	6	2	1
April	2013	24	4	18	0	6	6	16	5	16	5	3	2
May	2013	25	4	20	0	8	7	13	4	16	5	1	3
June	2013	22	4	19	1	10	5	14	4	16	4	2	3
July	2013	26	6	20	1	9	3	14	4	14	4	2	2
August	2013	26	5	19	1	8	3	17	5	11	4	2	2
September	2013	25	5	19	1	7	2	17	7	11	5	2	2
October	2013	23	4	19	1	8	2	17	5	14	6	1	2
November	2013	19	4	15	1	8	2	16	6	19	7	0	1

EDUCATION HIGH SCHOOL OR LESS

10

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	2013	21	4	14	1	8	2	14	5	19	8	0	2
January	2014	21	4	13	1	6	3	14	8	18	9	0	2
February	2014	25	4	16	2	6	4	13	7	14	7	0	2
March	2014	23	5	15	2	8	3	13	6	13	5	1	2
April	2014	21	4	14	2	9	3	15	4	14	4	2	5
May	2014	19	6	12	1	10	3	15	5	14	5	3	5
June	2014	22	7	11	1	7	2	16	5	14	6	3	6
July	2014	27	7	14	1	7	2	12	5	10	6	3	6
August	2014	28	6	18	1	6	1	14	5	10	6	2	7
September	2014	28	5	20	0	7	2	15	4	13	5	1	7
October	2014	30	4	17	0	6	2	17	4	16	4	0	4
November	2014	29	4	14	0	8	3	15	3	12	3	1	5
December	2014	31	4	13	1	10	2	12	5	9	5	1	5
January	2015	27	5	16	1	12	3	10	3	8	4	1	6
February	2015	28	4	17	1	11	3	11	4	10	4	1	4
March	2015	24	4	19	1	11	3	12	4	10	4	1	4
April	2015	24	5	14	1	12	2	16	7	9	4	0	3
May	2015	19	4	13	1	12	2	16	6	8	3	2	3
June	2015	21	5	14	1	11	1	17	5	8	3	2	4
July	2015	23	5	18	1	9	1	16	4	11	3	2	5
August	2015	22	5	18	1	11	2	16	5	13	3	1	5
September	2015	21	5	16	1	13	2	18	3	12	4	1	4
October	2015	20	7	13	0	12	3	17	4	10	6	1	5
November	2015	21	8	15	1	11	2	16	5	8	5	1	4
December	2015	23	7	18	1	8	3	15	7	9	5	1	4
January	2016	19	5	20	2	10	1	14	6	10	4	1	2
February	2016	23	4	20	2	9	2	12	6	10	6	2	2
March	2016	21	5	18	2	10	1	12	5	9	7	1	2
April	2016	23	5	17	2	9	1	13	6	9	8	1	3
May	2016	20	8	17	2	9	2	15	5	9	5	1	3
June	2016	24	6	19	2	9	2	17	5	9	3	1	5
July	2016	24	7	20	2	10	2	18	5	9	4	1	4
August	2016	24	5	20	1	11	0	17	6	10	6	1	3
September	2016	19	6	19	1	12	0	18	5	10	7	1	2
October	2016	18	5	18	1	11	1	16	5	11	7	2	3
November	2016	17	6	15	1	10	1	17	3	11	6	2	3
December	2016	21	5	15	2	9	0	14	4	11	6	2	2
January	2017	21	6	14	3	11	1	17	4	9	5	1	3
February	2017	24	7	14	3	13	1	17	4	7	4	1	3
March	2017	22	9	12	3	15	1	19	6	6	3	1	2
April	2017	24	7	11	2	17	0	19	6	6	2	0	1
May	2017	21	6	10	3	17	0	21	6	8	4	0	2
June	2017	20	6	12	2	16	1	21	5	7	5	0	2
July	2017	21	7	12	2	15	2	19	5	8	5	0	3
August	2017	22	6	14	2	13	3	15	4	7	4	0	3
September	2017	24	5	13	2	14	3	14	4	10	4	1	4
October	2017	20	4	14	2	14	3	16	3	9	4	2	3
November	2017	21	4	13	2	15	1	17	4	8	3	1	2

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 Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	High Prices High	Can't Interest Rates	Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
<u>Date of Survey</u>													
December	2017	25	6	14	2	13	1	17	4	6	3	1	2