

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	8	15	0	2	1	4	12	1	2	2	1	7
April	1978	11	27	0	2	1	6	20	2	2	2	2	12
May	1978	9	30	0	2	1	4	23	2	2	1	2	12
June	1978	8	38	0	1	2	4	22	1	1	0	1	11
July	1978	6	43	0	1	4	3	23	1	1	0	1	9
August	1978	6	43	1	2	4	4	23	2	2	0	2	11
September	1978	8	36	1	2	3	4	26	2	3	0	3	13
October	1978	9	32	1	2	1	4	28	2	3	0	2	15
November	1978	11	32	0	1	1	3	30	4	3	1	2	14
December	1978	8	31	0	1	1	2	30	8	2	1	2	12
January	1979	7	33	0	2	1	1	30	9	3	1	2	11
February	1979	6	34	0	2	1	1	29	8	2	0	2	11
March	1979	6	37	0	2	1	4	26	4	3	1	5	10
April	1979	5	35	0	2	1	6	22	4	2	1	13	10
May	1979	4	29	0	1	1	12	22	4	2	2	20	11
June	1979	5	22	0	1	0	14	24	6	2	2	26	15
July	1979	7	19	0	0	0	15	27	5	2	2	27	15
August	1979	13	18	0	1	0	11	25	5	1	1	24	16
September	1979	19	21	0	1	1	10	25	5	1	1	20	12
October	1979	22	21	0	2	1	9	23	7	1	1	15	13
November	1979	20	22	0	2	2	9	25	11	2	0	13	10
December	1979	19	21	0	2	1	10	25	15	2	2	12	12
January	1980	17	22	0	2	1	9	27	17	2	3	12	11
February	1980	22	22	0	2	1	11	23	16	2	3	12	12
March	1980	25	20	0	3	1	12	24	15	3	1	12	10
April	1980	27	16	2	3	0	15	24	20	4	1	11	9
May	1980	25	13	1	3	0	10	29	23	4	1	15	7
June	1980	27	10	2	2	0	8	28	25	4	1	16	10
July	1980	31	11	3	2	0	4	29	19	2	1	13	13
August	1980	32	12	5	2	0	5	25	15	3	1	6	17
September	1980	30	16	6	2	0	5	27	10	3	1	3	16
October	1980	25	17	3	2	0	7	22	15	4	1	3	14
November	1980	23	16	2	2	0	9	25	19	5	2	4	12
December	1980	21	13	2	2	0	9	25	24	5	2	4	12
January	1981	23	10	3	2	1	9	28	25	5	1	4	12
February	1981	24	11	3	1	0	9	28	28	3	2	4	13
March	1981	32	10	2	1	0	9	28	25	3	2	3	11
April	1981	34	15	2	1	0	7	27	22	4	1	5	10
May	1981	33	16	2	2	1	6	28	19	4	1	5	8
June	1981	24	15	2	2	1	5	33	22	5	1	5	9
July	1981	21	14	2	1	1	5	36	22	3	1	3	9
August	1981	23	14	2	1	1	6	32	26	5	0	2	9
September	1981	22	16	4	0	1	6	26	26	5	1	5	9
October	1981	24	14	6	0	0	5	24	28	6	2	4	7
November	1981	24	14	6	0	0	3	26	29	6	3	4	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	1981	27	15	6	0	1	2	27	29	5	2	1	10
January	1982	28	13	7	1	1	1	27	26	7	2	1	12
February	1982	31	10	7	1	1	1	27	24	7	1	2	10
March	1982	37	9	5	1	0	2	31	26	6	2	2	8
April	1982	41	7	4	0	0	1	29	30	6	2	2	6
May	1982	42	7	6	1	0	2	29	30	7	3	1	6
June	1982	41	5	8	2	0	1	24	29	8	3	1	8
July	1982	40	6	8	2	0	1	25	29	7	4	1	10
August	1982	35	6	5	1	0	1	28	30	8	4	1	12
September	1982	33	7	9	0	0	2	30	28	6	3	1	12
October	1982	32	8	13	0	0	2	31	21	6	2	1	10
November	1982	35	9	17	1	0	1	27	17	7	3	1	9
December	1982	36	9	19	1	1	1	25	13	7	4	0	8
January	1983	32	9	22	1	1	0	23	19	7	5	0	10
February	1983	35	7	33	1	1	0	22	15	4	4	0	9
March	1983	32	6	38	2	1	1	21	14	5	2	0	7
April	1983	36	4	42	2	2	2	22	7	3	2	0	6
May	1983	32	7	40	2	2	2	19	8	4	2	0	7
June	1983	31	8	43	2	3	1	17	7	4	2	0	7
July	1983	28	10	43	1	3	1	16	6	5	1	0	6
August	1983	28	10	41	1	3	2	15	5	4	2	1	4
September	1983	32	12	36	2	3	3	15	6	5	3	1	4
October	1983	33	14	28	3	4	2	17	7	4	3	1	4
November	1983	31	13	24	3	4	4	20	9	3	2	0	4
December	1983	27	12	23	2	4	3	21	8	2	1	0	6
January	1984	28	13	24	2	3	3	18	8	1	0	0	5
February	1984	28	15	23	3	6	2	15	7	1	1	0	5
March	1984	27	15	22	3	7	1	15	7	1	1	0	4
April	1984	23	18	17	5	8	1	17	7	1	1	0	4
May	1984	23	17	16	4	5	2	18	7	1	2	0	4
June	1984	23	16	13	5	4	2	18	10	1	2	0	3
July	1984	25	16	16	5	3	3	16	10	1	2	0	3
August	1984	25	17	14	5	5	1	18	12	2	1	0	4
September	1984	27	20	14	4	5	1	18	12	1	1	0	4
October	1984	24	18	13	4	5	2	19	10	2	1	0	3
November	1984	24	17	15	4	4	2	21	9	1	2	0	2
December	1984	19	14	17	4	4	3	24	8	1	2	0	5
January	1985	23	12	19	4	5	1	24	9	2	2	0	6
February	1985	22	11	23	2	5	1	25	10	3	1	0	6
March	1985	28	14	23	2	5	1	23	9	3	0	0	5
April	1985	30	15	25	2	4	1	22	7	3	0	0	4
May	1985	32	16	26	2	5	1	19	5	3	1	0	3
June	1985	32	15	32	2	4	1	18	4	2	1	0	4
July	1985	28	13	35	2	5	1	18	5	2	1	0	4
August	1985	27	11	37	2	3	1	18	4	3	0	0	4
September	1985	25	11	41	1	3	1	17	5	3	0	0	4
October	1985	27	8	46	1	3	1	17	6	3	0	0	3
November	1985	26	9	46	2	3	2	17	7	2	0	0	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	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	1985	25	6	44	2	2	2	21	7	3	0	0	3
January	1986	22	9	44	2	1	2	18	4	2	1	0	5
February	1986	24	9	51	1	2	1	17	3	2	0	0	5
March	1986	24	10	55	1	3	0	12	2	2	1	0	3
April	1986	24	8	59	2	4	0	13	2	2	1	0	1
May	1986	26	7	59	1	3	0	10	2	3	1	0	2
June	1986	27	7	67	1	2	0	9	0	4	1	0	2
July	1986	29	7	64	1	3	0	9	1	5	1	0	3
August	1986	27	7	61	1	3	0	12	2	4	1	0	3
September	1986	26	6	63	2	3	0	12	4	2	1	0	2
October	1986	23	6	63	2	2	0	10	7	1	1	0	0
November	1986	24	5	59	2	2	0	12	12	1	0	0	0
December	1986	23	6	47	2	2	0	13	11	2	0	0	1
January	1987	25	5	38	2	3	0	14	9	2	1	0	1
February	1987	24	6	35	2	2	0	14	4	2	2	0	3
March	1987	25	6	39	2	2	0	14	4	2	2	0	4
April	1987	25	7	44	2	2	0	13	4	2	2	0	4
May	1987	29	9	46	3	2	0	13	5	2	1	0	3
June	1987	29	10	40	4	2	0	16	6	2	0	0	2
July	1987	32	9	35	4	2	0	16	5	3	1	0	2
August	1987	33	7	34	3	1	0	16	5	2	1	0	4
September	1987	37	10	35	3	2	0	14	4	2	2	1	5
October	1987	36	13	35	4	2	0	16	6	1	2	1	5
November	1987	38	13	32	3	1	0	13	7	2	3	1	3
December	1987	33	12	27	4	1	0	16	8	3	4	0	3
January	1988	32	10	23	1	2	0	15	10	4	5	0	4
February	1988	29	9	21	2	3	0	22	8	3	4	0	4
March	1988	33	9	19	3	3	0	21	9	2	3	1	4
April	1988	30	11	21	4	3	0	19	8	2	2	1	3
May	1988	28	12	19	4	4	0	16	9	3	1	1	2
June	1988	27	13	19	3	4	0	16	6	3	1	0	2
July	1988	32	12	17	4	5	0	20	4	3	1	0	3
August	1988	36	12	19	5	5	0	18	4	2	2	0	2
September	1988	33	15	18	7	6	0	15	4	2	2	0	1
October	1988	32	16	17	7	6	1	12	6	2	1	0	1
November	1988	30	20	15	6	5	0	11	9	2	2	0	3
December	1988	31	18	13	5	4	0	14	10	3	3	0	3
January	1989	31	18	12	5	4	0	15	9	2	4	0	2
February	1989	33	17	11	5	4	0	16	6	2	3	0	1
March	1989	35	15	14	6	4	0	13	7	1	2	0	2
April	1989	38	11	21	5	5	0	13	7	1	3	0	2
May	1989	35	11	27	4	4	0	14	9	1	2	0	2
June	1989	36	11	30	1	3	0	16	9	3	1	0	1
July	1989	36	11	27	1	0	0	17	7	3	1	1	1
August	1989	40	9	22	2	1	0	21	6	2	1	0	1
September	1989	38	10	18	1	2	1	23	4	1	1	0	2
October	1989	36	15	15	2	3	1	22	5	2	1	0	1
November	1989	36	15	14	2	3	1	20	4	3	2	0	1

EDUCATION SOME COLLEGE

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	39	15	13	2	2	0	20	5	2	2	0	3
January	1990	46	10	12	2	3	0	19	5	2	1	0	3
February	1990	50	9	12	1	1	0	18	5	2	1	0	4
March	1990	52	9	11	1	1	0	17	5	3	1	0	3
April	1990	47	11	11	1	1	1	18	5	3	1	0	3
May	1990	47	12	11	1	2	2	16	5	3	1	0	3
June	1990	45	13	11	2	2	1	17	5	2	3	1	3
July	1990	42	13	11	2	2	0	16	7	1	3	1	4
August	1990	37	16	11	3	2	1	18	7	0	3	2	4
September	1990	34	16	10	3	3	3	15	7	2	3	6	5
October	1990	33	13	9	3	2	3	17	6	5	7	9	7
November	1990	31	10	8	2	1	3	17	8	6	10	11	7
December	1990	35	9	9	2	1	3	17	10	7	12	8	5
January	1991	41	8	10	2	1	3	15	8	7	12	6	3
February	1991	43	4	10	2	2	2	13	6	10	11	5	4
March	1991	47	4	12	1	2	1	12	3	11	9	4	4
April	1991	47	7	11	1	1	0	14	5	11	8	2	3
May	1991	50	10	12	1	1	0	15	5	9	6	0	2
June	1991	48	10	12	0	1	0	18	7	8	5	0	2
July	1991	51	8	15	0	1	0	15	7	6	5	1	2
August	1991	53	7	16	1	2	0	14	7	5	5	1	2
September	1991	49	9	19	1	2	0	17	5	5	7	1	1
October	1991	44	11	19	1	2	0	20	4	6	7	1	2
November	1991	43	10	17	1	1	0	22	4	8	8	1	4
December	1991	48	6	16	1	0	0	19	5	9	7	0	5
January	1992	51	2	18	1	0	0	19	6	12	9	0	5
February	1992	49	2	24	0	0	0	17	5	13	8	0	4
March	1992	45	1	29	0	1	0	18	4	12	11	0	3
April	1992	47	2	33	1	2	0	15	3	9	8	0	1
May	1992	46	4	33	1	3	0	17	3	7	8	0	2
June	1992	49	6	33	1	1	0	15	2	6	5	0	3
July	1992	41	7	27	0	1	0	19	2	9	6	0	3
August	1992	41	7	26	0	2	0	16	2	10	9	0	2
September	1992	39	6	25	1	3	0	17	2	10	10	0	1
October	1992	40	7	30	1	2	0	15	2	7	11	0	2
November	1992	40	8	26	2	1	0	17	3	6	7	0	2
December	1992	42	8	25	2	2	0	15	3	4	5	0	1
January	1993	46	6	22	2	3	0	14	4	4	4	0	1
February	1993	42	4	24	2	5	0	15	5	5	5	0	1
March	1993	40	6	27	2	5	0	16	5	6	5	0	1
April	1993	33	7	31	2	5	0	16	5	6	4	0	2
May	1993	36	7	32	3	3	0	16	3	5	4	0	2
June	1993	34	5	32	2	6	0	16	2	5	4	0	1
July	1993	38	5	34	2	4	0	19	2	6	4	0	1
August	1993	39	5	34	2	4	0	17	3	8	4	0	1
September	1993	39	5	35	1	2	1	17	3	9	4	0	3
October	1993	35	6	32	1	2	1	18	2	8	4	0	3
November	1993	29	8	35	0	3	1	17	2	6	6	0	3

TABLE 38

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

<u>Date of Survey</u>		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	30	8	34	1	4	0	17	2	5	4	0	2
January	1994	32	9	35	1	7	1	14	2	6	5	0	1
February	1994	35	8	36	1	6	0	12	2	5	3	0	1
March	1994	32	9	34	2	7	0	13	1	5	3	0	1
April	1994	30	10	34	3	6	0	15	2	4	2	0	1
May	1994	28	9	31	4	6	0	17	2	4	2	0	3
June	1994	28	11	30	4	6	0	15	3	3	2	0	2
July	1994	28	11	27	4	6	0	14	3	3	2	0	3
August	1994	27	11	27	4	5	1	16	5	3	2	0	2
September	1994	27	11	26	4	5	2	18	6	4	3	0	2
October	1994	31	9	24	3	5	1	21	7	4	3	0	2
November	1994	31	11	21	4	6	1	20	6	6	3	0	2
December	1994	33	11	22	5	7	0	21	8	6	2	0	1
January	1995	28	12	21	5	9	0	18	8	5	2	0	0
February	1995	28	10	19	5	10	0	18	11	4	2	0	1
March	1995	28	11	19	4	11	0	17	10	4	2	0	2
April	1995	28	11	22	5	9	0	17	9	4	2	0	2
May	1995	30	15	24	4	7	0	17	4	4	2	0	2
June	1995	31	17	23	4	4	0	19	3	4	2	0	2
July	1995	31	15	24	2	3	0	18	2	5	2	0	1
August	1995	30	12	24	3	2	0	20	4	6	2	0	2
September	1995	30	9	25	2	4	0	22	5	6	2	0	2
October	1995	31	10	21	2	4	0	23	6	5	3	0	2
November	1995	31	9	22	2	5	0	22	5	4	2	0	2
December	1995	28	8	22	2	5	0	22	3	6	4	0	1
January	1996	28	8	24	1	5	0	24	4	7	3	0	1
February	1996	32	9	23	1	5	0	25	4	7	3	0	2
March	1996	36	9	25	1	4	0	25	4	4	3	0	2
April	1996	33	9	24	2	3	0	27	4	2	3	0	3
May	1996	25	10	23	2	4	0	27	6	2	3	0	3
June	1996	22	12	19	3	5	0	26	5	2	2	0	3
July	1996	28	13	20	3	6	0	22	4	3	1	1	2
August	1996	32	12	22	2	6	0	19	3	3	2	0	1
September	1996	32	10	24	2	7	0	19	4	4	2	0	2
October	1996	31	10	24	2	8	0	18	4	6	2	0	2
November	1996	29	10	22	3	8	0	18	4	5	1	0	3
December	1996	28	10	19	4	8	1	18	3	4	1	1	2
January	1997	25	10	18	3	10	0	19	3	3	1	0	2
February	1997	23	10	21	1	11	1	22	3	5	1	0	2
March	1997	22	10	23	1	11	1	21	2	6	2	0	3
April	1997	22	10	22	3	11	1	22	4	6	1	0	3
May	1997	25	10	19	4	8	0	21	4	3	2	1	3
June	1997	25	9	17	5	9	0	22	4	2	1	0	2
July	1997	27	8	18	3	8	0	21	3	1	1	0	3
August	1997	26	7	21	2	8	0	19	3	2	1	0	3
September	1997	27	9	22	0	8	0	18	3	2	1	0	3
October	1997	27	9	22	0	7	0	14	3	2	1	1	2
November	1997	28	9	21	0	8	1	16	2	1	0	1	2

EDUCATION SOME COLLEGE

6

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	1997	29	7	18	0	7	1	19	3	0	0	1	1
January	1998	28	6	17	1	7	1	22	2	0	1	0	0
February	1998	27	6	17	1	9	0	19	3	1	0	0	0
March	1998	27	5	22	1	10	0	16	2	2	1	0	0
April	1998	26	6	23	0	11	0	14	2	2	0	0	0
May	1998	28	4	25	0	10	0	17	2	1	0	0	1
June	1998	26	5	25	1	11	0	16	2	0	0	0	1
July	1998	26	4	27	1	11	0	16	1	1	0	0	1
August	1998	24	5	28	1	10	0	16	1	1	1	0	2
September	1998	30	5	27	0	6	0	15	1	2	1	0	1
October	1998	30	5	28	0	7	0	13	1	1	2	0	1
November	1998	33	5	32	0	8	0	10	1	2	2	0	0
December	1998	29	5	35	0	10	0	10	1	2	2	0	0
January	1999	30	5	36	0	10	0	10	1	3	2	0	0
February	1999	28	5	32	0	12	0	11	2	2	2	0	0
March	1999	27	5	33	0	12	0	12	1	2	2	0	2
April	1999	26	8	30	1	12	0	15	3	1	1	0	2
May	1999	24	8	31	1	12	0	16	2	1	1	0	2
June	1999	26	9	31	2	12	0	13	2	1	1	0	1
July	1999	27	7	31	3	13	0	10	1	1	1	0	2
August	1999	31	7	29	3	12	0	10	2	1	1	0	3
September	1999	30	7	25	3	14	0	13	2	2	1	0	3
October	1999	28	8	20	1	13	0	15	2	1	1	0	3
November	1999	26	7	19	1	11	0	14	3	2	1	0	3
December	1999	24	6	18	0	9	0	13	3	2	1	0	2
January	2000	23	4	19	1	8	0	15	6	3	1	0	2
February	2000	22	4	17	2	9	1	16	5	2	1	2	1
March	2000	25	5	16	3	11	1	15	5	2	0	5	1
April	2000	25	7	14	3	13	2	14	3	1	0	7	1
May	2000	23	8	17	3	13	2	14	5	1	0	7	1
June	2000	19	8	17	3	13	3	13	7	0	0	7	2
July	2000	22	7	19	2	12	3	12	7	1	0	8	1
August	2000	24	8	16	1	11	3	13	6	2	1	7	1
September	2000	28	6	18	0	10	2	11	5	2	1	4	1
October	2000	26	7	16	1	10	1	10	4	2	1	3	2
November	2000	24	7	19	2	11	1	10	4	2	1	3	2
December	2000	21	7	16	2	10	1	13	4	2	1	2	2
January	2001	27	4	18	2	8	0	11	4	3	2	3	1
February	2001	32	5	19	1	6	0	12	2	5	3	3	1
March	2001	36	6	23	1	3	0	9	2	5	3	3	1
April	2001	33	5	24	0	4	0	10	2	7	3	3	1
May	2001	29	4	26	0	3	0	10	3	5	3	5	1
June	2001	26	4	26	0	4	2	11	2	6	4	8	1
July	2001	31	5	28	0	4	2	11	2	5	4	7	1
August	2001	33	4	25	0	6	2	10	2	7	4	4	3
September	2001	38	4	22	0	6	1	9	3	7	5	2	2
October	2001	36	3	29	1	4	1	7	2	5	6	1	2
November	2001	39	2	43	0	1	1	5	1	4	5	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 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	34	1	56	0	0	0	5	1	5	4	1	0
January	2002	34	1	58	0	1	0	6	2	7	2	0	1
February	2002	35	1	53	0	1	0	6	2	6	2	0	1
March	2002	36	1	48	0	2	0	7	2	6	2	0	1
April	2002	37	1	44	0	3	0	7	2	5	2	1	1
May	2002	37	1	41	0	4	0	8	2	6	3	1	1
June	2002	41	1	40	0	4	0	8	2	5	3	0	0
July	2002	44	1	41	1	4	0	8	2	6	3	0	0
August	2002	38	2	43	1	3	0	8	2	7	3	0	0
September	2002	34	3	48	1	4	0	8	2	8	3	0	1
October	2002	32	2	48	0	3	0	8	3	8	3	0	1
November	2002	35	2	53	1	3	0	5	3	7	3	0	1
December	2002	36	2	50	1	2	0	5	3	6	4	0	0
January	2003	36	2	48	1	3	0	6	2	5	5	0	0
February	2003	35	4	42	1	3	1	7	2	7	6	3	1
March	2003	33	4	42	1	3	1	6	3	7	7	5	1
April	2003	29	4	45	0	3	1	6	4	5	5	6	2
May	2003	31	2	49	0	3	1	6	3	4	4	4	2
June	2003	31	3	49	1	3	0	8	3	4	2	2	2
July	2003	34	2	49	1	2	0	7	3	3	2	0	1
August	2003	35	4	50	1	5	0	6	4	4	2	1	0
September	2003	36	4	47	0	4	1	7	4	4	2	2	0
October	2003	32	3	45	1	4	1	8	2	5	3	3	0
November	2003	33	3	43	0	3	1	10	2	4	3	3	0
December	2003	34	4	42	1	5	1	10	1	4	2	2	0
January	2004	39	4	40	1	6	1	9	2	4	1	1	1
February	2004	36	4	38	1	5	2	9	4	4	2	1	1
March	2004	37	3	42	2	4	1	8	4	3	2	2	1
April	2004	32	3	40	2	4	1	9	4	4	3	4	2
May	2004	32	3	39	3	4	2	8	4	3	3	7	2
June	2004	31	4	33	3	4	4	9	5	4	3	12	3
July	2004	32	4	33	3	3	4	9	5	4	2	12	3
August	2004	36	4	32	2	3	3	11	6	4	3	10	3
September	2004	37	3	36	1	4	1	10	5	5	3	6	3
October	2004	40	3	34	1	3	2	10	4	5	3	4	3
November	2004	37	3	29	2	3	4	10	4	5	2	7	3
December	2004	34	4	27	3	3	3	10	4	4	2	6	2
January	2005	35	4	28	4	4	2	10	5	2	3	5	1
February	2005	36	6	33	3	5	1	10	3	4	2	2	3
March	2005	35	5	33	4	4	2	11	3	4	2	4	4
April	2005	31	5	31	3	4	5	10	3	5	0	9	6
May	2005	28	6	25	4	3	8	10	4	4	1	16	6
June	2005	33	6	23	2	3	7	8	3	3	1	17	6
July	2005	42	5	18	2	3	5	8	2	3	2	15	4
August	2005	55	4	18	1	2	3	9	2	2	1	9	3
September	2005	54	4	14	1	2	6	9	2	3	1	12	4
October	2005	48	5	13	1	1	8	11	2	4	1	16	6
November	2005	41	4	12	2	1	8	11	2	4	1	21	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 Eff.	Prices High	Interest Rates	Afford To Buy	Uncertain Future	Prices Shortages	Select.; Quality
December	2005	42	3	10	3	1	7	11	4	4	1	18	9
January	2006	41	3	12	3	2	5	11	6	4	1	15	7
February	2006	42	4	12	2	3	6	11	6	5	1	9	4
March	2006	42	4	15	1	3	5	12	4	5	1	10	4
April	2006	43	4	15	1	2	7	9	4	4	3	11	4
May	2006	39	3	16	1	2	10	9	4	3	2	17	7
June	2006	34	3	13	1	2	11	8	5	4	3	18	8
July	2006	34	3	14	3	2	10	9	4	4	2	19	10
August	2006	35	3	13	3	1	8	11	5	5	3	18	8
September	2006	38	4	13	3	1	7	12	4	4	3	16	7
October	2006	38	4	13	1	1	7	12	4	4	2	15	6
November	2006	43	4	15	0	1	7	10	3	6	1	9	6
December	2006	41	5	16	1	2	6	10	4	6	2	7	5
January	2007	41	5	16	1	2	8	11	4	6	2	6	5
February	2007	39	4	14	1	2	8	11	4	4	3	6	5
March	2007	41	4	18	0	2	7	11	4	5	2	7	5
April	2007	39	3	19	0	2	5	13	5	6	2	8	5
May	2007	38	3	18	1	2	5	12	3	5	2	12	5
June	2007	37	3	13	1	2	8	10	4	4	3	16	7
July	2007	37	4	13	0	2	7	8	3	4	3	18	8
August	2007	34	4	15	1	2	7	9	3	5	4	16	8
September	2007	34	3	20	1	2	4	9	3	6	3	13	7
October	2007	36	2	19	1	2	4	10	5	6	3	10	5
November	2007	36	2	17	1	2	5	11	6	6	3	9	5
December	2007	35	2	13	0	2	5	11	7	8	4	11	5
January	2008	32	3	12	1	2	6	10	7	9	4	11	6
February	2008	33	4	12	0	1	4	9	6	12	4	10	8
March	2008	35	4	13	0	1	5	8	5	14	5	10	6
April	2008	38	3	15	0	1	5	8	5	16	6	12	5
May	2008	36	3	12	0	1	7	8	6	14	7	18	6
June	2008	32	1	10	0	0	9	8	6	16	7	22	8
July	2008	32	1	9	0	1	9	9	5	14	6	24	11
August	2008	33	1	8	0	1	10	10	3	17	3	22	12
September	2008	38	2	7	0	1	11	8	4	14	4	19	13
October	2008	40	1	6	0	0	10	8	10	15	7	17	11
November	2008	45	1	7	0	1	7	9	13	14	10	11	9
December	2008	47	1	6	0	0	3	9	14	15	11	6	7
January	2009	52	1	8	0	1	3	8	10	14	12	2	6
February	2009	53	1	8	0	1	2	7	9	13	11	3	5
March	2009	56	0	11	0	1	2	7	8	12	11	3	4
April	2009	55	1	12	0	1	1	7	8	13	11	2	4
May	2009	59	1	16	0	1	2	6	7	10	11	1	3
June	2009	61	2	15	0	0	2	6	7	10	9	1	2
July	2009	62	2	13	0	0	3	6	5	10	8	2	3
August	2009	58	2	9	1	0	4	6	5	11	8	3	3
September	2009	54	2	9	0	0	4	8	5	13	10	4	4
October	2009	53	1	8	0	0	3	11	6	12	12	3	4
November	2009	47	1	9	0	1	5	13	7	13	13	3	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 Eff.	Prices High	Interest Rates	Afford To Buy	Uncertain Future	Prices Shortages	Select.; Quality
December	2009	49	1	12	0	1	4	12	6	14	12	1	3
January	2010	50	1	15	0	1	5	10	5	14	8	1	2
February	2010	55	1	15	0	1	3	10	6	12	7	1	4
March	2010	52	1	16	0	2	3	10	6	12	7	2	6
April	2010	55	2	16	1	1	3	9	6	12	9	2	6
May	2010	52	3	19	1	2	3	7	5	14	8	3	5
June	2010	53	3	23	1	2	3	6	4	12	8	4	4
July	2010	53	3	22	0	2	4	8	4	12	7	2	5
August	2010	55	2	21	1	1	5	10	5	12	7	2	4
September	2010	54	2	17	0	1	5	12	5	15	8	1	3
October	2010	48	1	18	0	0	3	12	6	18	9	2	3
November	2010	46	1	18	0	0	2	12	5	17	10	2	3
December	2010	45	1	19	1	0	2	11	8	16	10	2	3
January	2011	47	1	18	1	1	2	12	8	14	8	2	2
February	2011	44	2	18	1	1	3	13	8	13	6	3	3
March	2011	42	3	15	1	2	4	14	6	14	6	7	3
April	2011	36	3	15	1	2	6	13	6	12	7	9	5
May	2011	39	2	15	0	1	8	12	7	11	8	11	4
June	2011	40	3	17	0	1	9	10	7	10	8	9	4
July	2011	40	3	16	0	1	7	13	9	12	7	6	3
August	2011	38	4	15	1	1	6	15	9	16	9	3	2
September	2011	36	2	14	1	1	4	17	8	18	11	3	3
October	2011	34	2	15	1	2	3	13	7	23	11	4	2
November	2011	34	2	16	0	2	5	12	6	21	11	4	2
December	2011	34	3	19	1	2	5	12	6	20	10	4	4
January	2012	35	2	20	1	2	5	12	7	15	11	3	4
February	2012	34	3	22	1	3	3	13	6	15	9	3	4
March	2012	34	2	21	0	4	5	13	6	15	9	5	3
April	2012	34	3	20	0	5	6	12	5	16	8	6	4
May	2012	36	3	20	0	4	8	10	7	15	8	7	4
June	2012	33	3	21	1	5	8	13	8	16	8	6	4
July	2012	38	2	23	0	4	7	14	8	14	7	5	3
August	2012	37	2	24	0	4	5	14	7	15	6	5	3
September	2012	38	2	25	0	4	6	11	5	13	7	4	3
October	2012	35	4	23	0	4	6	12	4	13	7	3	2
November	2012	33	4	23	1	6	7	13	4	12	9	2	2
December	2012	34	4	22	1	5	6	12	4	12	10	2	3
January	2013	35	3	24	1	6	5	12	6	12	9	1	5
February	2013	33	3	25	1	5	4	12	7	12	7	2	5
March	2013	32	4	22	0	6	3	15	9	14	4	3	4
April	2013	29	5	22	1	5	3	16	8	13	5	3	4
May	2013	31	6	22	1	6	3	14	8	11	5	2	4
June	2013	32	6	25	1	6	4	13	6	10	5	2	4
July	2013	34	6	26	0	6	5	12	4	10	5	1	4
August	2013	35	5	25	1	5	5	12	5	11	5	2	4
September	2013	31	4	23	1	5	3	13	7	12	7	1	3
October	2013	29	4	21	2	6	2	14	8	13	9	1	2
November	2013	22	3	15	2	7	2	15	8	17	10	0	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	2013	26	4	15	3	6	3	14	7	15	10	1	1
January	2014	28	4	16	3	7	3	14	5	13	8	0	1
February	2014	31	5	21	3	7	5	14	5	9	7	1	1
March	2014	29	5	20	2	7	4	15	5	12	7	1	2
April	2014	28	5	18	1	7	6	14	7	13	7	1	3
May	2014	28	6	17	1	8	5	15	7	12	7	1	5
June	2014	28	5	17	0	8	6	17	7	9	7	1	7
July	2014	28	4	16	0	9	5	20	7	9	6	2	8
August	2014	26	4	17	1	9	6	18	7	10	6	2	6
September	2014	27	4	20	1	10	4	17	6	10	5	2	5
October	2014	27	5	20	1	9	4	14	5	10	5	1	3
November	2014	30	6	19	2	10	3	14	4	8	5	0	3
December	2014	31	7	21	2	10	4	13	6	6	5	0	3
January	2015	33	6	24	2	9	5	14	5	5	5	1	4
February	2015	31	4	24	2	11	5	15	5	5	6	1	3
March	2015	31	4	22	2	10	3	16	4	7	4	2	3
April	2015	29	6	23	2	10	2	17	4	8	4	2	4
May	2015	27	6	23	2	8	2	17	5	9	4	2	5
June	2015	26	6	25	2	10	4	17	4	7	5	1	5
July	2015	26	5	24	2	9	3	16	3	7	5	1	4
August	2015	29	5	26	1	10	3	14	3	8	5	2	3
September	2015	27	4	24	1	9	3	15	5	9	4	1	5
October	2015	27	4	23	1	8	3	15	6	9	4	1	5
November	2015	25	4	23	1	8	3	17	7	7	4	1	7
December	2015	26	5	24	1	8	1	18	6	6	4	2	6
January	2016	27	5	25	2	9	2	15	5	5	4	1	5
February	2016	29	4	24	2	8	2	14	3	5	3	1	5
March	2016	27	4	23	2	9	3	13	3	6	5	1	4
April	2016	26	4	22	2	9	3	15	4	7	6	1	3
May	2016	27	5	24	2	10	3	15	4	6	5	2	4
June	2016	29	5	25	3	9	2	15	4	5	4	2	3
July	2016	30	6	27	2	8	1	15	4	5	4	1	3
August	2016	26	5	27	1	8	1	18	5	4	6	0	3
September	2016	24	5	25	2	8	1	18	5	5	7	0	4
October	2016	21	3	22	2	10	2	19	5	6	6	1	4
November	2016	23	3	21	2	11	2	16	4	6	5	2	4
December	2016	24	3	20	2	14	2	15	4	6	4	2	3
January	2017	25	5	21	2	14	2	12	5	4	3	1	3
February	2017	23	6	18	3	16	2	12	6	4	3	1	3
March	2017	23	7	18	4	14	2	13	6	3	4	0	4
April	2017	24	7	18	4	14	2	14	5	2	4	0	3
May	2017	26	7	19	4	11	3	15	4	3	4	0	3
June	2017	29	6	17	3	12	4	18	3	4	3	0	2
July	2017	28	6	18	2	11	4	19	4	4	4	1	4
August	2017	26	6	19	2	14	3	18	4	6	4	0	5
September	2017	24	6	18	1	15	3	17	5	5	4	1	4
October	2017	25	7	17	1	16	3	16	5	6	4	1	3
November	2017	28	7	15	1	15	3	14	4	4	3	1	3

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	Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
<u>Date of Survey</u>													
December	2017	29	5	16	2	15	3	12	4	4	4	1	3
January	2018	29	4	15	2	14	2	13	4	4	4	1	3
February	2018	25	4	16	3	14	2	16	4	5	5	1	3