INCOME BOTTOM THIRD
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.

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
December	1979	12	18	0	0	1	7	33	11	6	1	15	7
January	1980	10	19	0	0	0	7	34	11	8	2	18	8
February	1980	13	19	0	0	1	8	30	11	8	2	22	7
March	1980	13	19	0	0	2	8	30	11	8	2	22	6
April	1980	13	14	1	1	2	10	33	13	5	1	22	5
May	1980	13	12	1	1	1	9	36	16	6	1	23	6
June	1980	16	9	1	2	1	9	33	18	5	1	19	7
July	1980	17	10	1	2	0	6	29	17	7	2	14	8
August	1980	19	11	2	2	0	4	27	12	6	3	8	10
September	1980	17	12	2	1	0	3	30	9	7	2	8	8
October	1980	17	12	2	1	1	7	27	11	8	1	6	8
November	1980	14	12	2	0	1	8	29	14	9	1	7	7
December	1980	10	9	2	0	1	7	30	17	11	2	5	9
January	1981	11	10	2	0	1	4	34	18	8	2	6	10
February	1981	11	8	2	0	0	2	36	20	8	2	8	11
March	1981	14	9	2	0	1	2	37	17	7	4	9	9
April	1981	17	9	1	1	1	3	38	21	8	4	9	7
May	1981	21	13	2	1	1	4	37	19	6	4	6	8
June	1981	17	12	1	1	0	4	35	23	7	2	4	9
July	1981	13	13	1	0	1	5	34	20	7	2	3	10
August	1981	12	13	2	0	1	4	32	22	8	2	5	7
September	1981	14	14	2	1	2	4	31	23	8	2	7	7
October	1981	14	14	3	0	1	3	33	25	8	2	6	7
November	1981	14	13	3	0	1	2	33	24	8	2	5	9
December	1981	15	12	3	0	0	1	38	24	9	2	3	9
January	1982	18	10	3	1	1	1	34	23	12	2	3	9
February	1982	18	8	2	1	1	1	35	26	12	4	3	8
March	1982	21	7	2	1	1	2	32	27	13	5	2	8
April	1982	23	7	2	0	1	2	33	26	12	7	1	8
May	1982	24	6	3	0	1	2	33	24	13	4	1	8
June	1982	26	8	4	0	1	2	34	22	12	2	1	8
July	1982	21	8	4	0	1	2	32	24	13	2	2	8
August	1982	20	9	3	1	1	1	32	25	13	3	2	8
September	1982	17	8	3	1	1	1	31	26	15	4	3	8
October	1982	18	7	4	1	1	1	32	23	15	4	2	9
November	1982	21	8	6	0	1	1	28	19	16	4	2	8
December	1982	26	9	12	0	1	1	25	14	13	5	1	7
January	1983	25	8	14	1	1	1	26	15	14	5	1	4
February	1983	21	6	19	1	1	1	28	12	16	6	1	5
March	1983	15	6	19	2	1	2	30	13	18	5	1	4
April	1983	17	6	25	2	1	1	29	12	15	4	1	5
May	1983	20	8	26	2	1	1	26	12	12	3	1	5
June	1983	21	10	30	1	3	1	24	9	9	4	1	7
July	1983	20	11	28	2	4	2	22	8	9	4	1	7

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1983	17	10	25	2	4	2	21	7	10	4	1	6
September	1983	19	11	20	3	2	2	22	8	10	3	1	5
October	1983	20	12	16	3	2	2	25	7	10	4	1	5
November	1983	20	12	13	2	3	2	26	8	8	4	0	5
December	1983	18	11	12	2	4	1	27	8	7	4	0	7
January	1984	17	12	11	2	3	1	23	9	6	2	1	7
February	1984	17	12	11	3	4	1	24	10	6	3	1	7
March	1984	17	14	11	3	5	1	20	9	6	3	2	6
April	1984	15	14	12	3	5	1	22	9	6	4	2	5
May	1984	16	14	12	3	3	1	22	7	5	3	1	4
June	1984	16	12	9	3	4	1	25	8	5	3	0	3
July	1984	20	11	9	4	5	1	22	6	5	2	0	3
August	1984	18	12	8	5	6	1	23	8	6	2	1	4
September	1984	18	16	8	5	5	1	21	7	6	3	1	3
October	1984	15	15	6	4	6	1	24	8	6	4	0	3
November	1984	14	15	7	3	5	1	27	7	6	4	0	4
December	1984	12	13	8	3	6	1	28	9	7	3	0	4
January	1985	14	12	10	2	5	0	26	9	9	3	0	4
February	1985	17	13	11	2	6	0	24	10	8	3	0	4
March	1985	21	13	13	1	5	0	25	9	8	3	0	4
April	1985	22	13	12	1	4	0	25	8	7	2	0	6
May	1985	22	13	13	2	4	0	25	8	7	2	0	5
June	1985	21	12	18	3	3	1	24	7	7	1	0	5
July	1985	19	12	22	3	4	1	23	6	7	2	0	4
August	1985	18	13	25	2	3	1	23	4	6	1	0	3
September	1985	18	13	27	1	3	0	21	4	5	2	0	3
October	1985	18	13	26	2	2	0	23	5	6	2	0	3
November	1985	17	11	25	2	2	1	22	7	6	3	0	3
December	1985	17	9	24	2	2	1	25	7	5	2	0	3
January	1986	17	9	30	1	2	1	19	5	5	2	0	3
February	1986	17	7	37	1	3	1	18	4	5	2	0	4
March	1986	16	8	39	1	3	1	15	4	7	2	0	4
April	1986	15	9	39	2	3	1	18	5	7	2	0	3
May	1986	20	8	37	2	3	1	15	4	8	2	0	3
June	1986	22	9	40	2	3	0	13	4	7	2	1	2
July	1986	23	7	40	2	4	1	12	3	8	2	1	2
August	1986	20	8	41	2	3	1	13	4	7	1	0	2
September	1986	20	7	46	1	3	1	14	4	7	1	0	2
October	1986	21	6	50	2	2	0	13	6	5	0	0	2
November	1986	20	7	50	2	2	0	15	7	5	0	0	2
December	1986	17	7	43	2	2	0	17	7	5	1	0	2
January	1987	16	9	36	2	2	0	19	6	7	1	0	2
February	1987	18	9	31	2	1	1	18	4	8	2	0	2
March	1987	22	9	30	1	1	1	15	4	7	3	0	2
April	1987	23	10	31	1	2	1	14	3	6	4	0	2
May	1987	22	10	31	1	2	0	16	4	5	2	0	2
June	1987	21	11	31	1	2	1	17	3	5	2	0	2
July	1987	22	11	29	1	2	1	17	4	5	2	1	2

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1987	25	9	30	1	2	1	17	4	5	2	1	3
September	1987	24	10	25	2	2	1	20	5	5	1	1	5
October	1987	23	11	23	3	4	0	22	6	5	2	0	5
November	1987	20	12	19	3	4	1	21	8	6	4	0	4
December	1987	21	10	17	2	5	1	20	9	6	6	0	4
January	1988	25	9	17	2	3	1	20	9	6	4	0	5
February	1988	25	9	16	2	2	1	20	8	5	2	0	4
March	1988	27	9	14	2	2	1	25	6	5	1	0	3
April	1988	25	9	13	2	3	0	24	6	6	1	0	2
May	1988	24	11	11	3	3	0	24	6	6	1	0	2
June	1988	20	14	11	3	3	0	23	5	6	2	0	2
July	1988	22	15	9	3	4	0	23	5	4	2	0	3
August	1988	24	15	10	2	4	0	22	4	4	2	0	3
September	1988	27	15	12	3	3	0	21	7	5	1	0	2
October	1988	25	14	11	3	3	0	23	7	5	1	0	3
November	1988	22	13	12	3	4	0	22	8	3	1	0	4
December	1988	21	14	10	4	4	0	21	8	4	2	0	4
January	1989	22	17	10	4	3	0	18	8	5	2	0	2
February	1989	23	16	9	5	3	1	17	6	6	2	0	2
March	1989	22	15	9	5	4	1	17	5	5	1	0	3
April	1989	23	12	12	4	5	1	17	6	5	2	0	2
May	1989	23	11	15	2	4	1	18	7	6	3	0	3
June	1989	26	11	16	2	4	1	18	6	5	2	0	3
July	1989	24	12	14	3	3	1	18	6	4	1	0	3
August	1989	23	15	13	4	3	1	19	4	3	2	1	3
September	1989	21	15	12	3	4	1	18	4	5	2	0	3
October	1989	26	13	11	4	4	0	18	4	6	2	0	2
November	1989	28	11	11	2	4	0	19	5	6	2	0	2
December	1989	29	12	11	3	2	0	22	5	5	2	0	3
January	1990	28	12	10	3	2	0	22	4	4	2	0	3
February	1990	29	9	8	3	2	0	23	4	6	1	0	3
March	1990	30	9	7	2	2	0	24	4	5	2	0	3
April	1990	30	11	9	1	2	1	25	4	7	1	0	3
May	1990	29	13	7	2	1	1	24	5	5	2	0	3
June	1990	28	14	8	2	1	1	24	5	6	3	1	3
July	1990	30	12	7	2	2	0	22	5	6	3	0	4
August	1990	29	13	8	2	2	0	22	5	6	4	2	3
September	1990	30	13	5	2	2	2	20	6	6	4	6	3
October	1990	26	13	5	3	1	2	23	7	6	6	9	4
November	1990	26	13	4	3	1	2	22	7	5	6	9	4
December	1990	27	10	6	3	1	1	22	6	7	9	8	3
January	1991	27	10	6	3	2	1	18	5	8	9	6	2
February	1991	30	6	7	2	1	1	16	3	12	9	7	1
March	1991	32	7	8	2	2	1	15	4	13	7	5	2
April	1991	34	7	8	1	1	1	19	3	15	5	3	2
May	1991	34	10	10	2	1	1	22	5	14	3	0	2
June	1991	30	13	10	2	0	1	24	5	15	3	0	2
July	1991	31	13	11	1	1	0	22	6	12	6	0	1

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1991	32	10	10	1	2	0	21	4	11	7	0	1
September	1991	35	9	11	1	2	0	21	4	10	7	0	1
October	1991	33	11	11	1	2	0	22	4	11	4	1	2
November	1991	32	11	11	0	1	0	22	5	12	5	1	3
December	1991	30	9	9	1	1	1	22	6	12	6	1	4
January	1992	31	5	12	1	1	1	21	6	14	9	0	4
February	1992	33	6	12	1	1	0	18	5	13	9	0	4
March	1992	33	6	16	1	2	0	19	4	14	11	0	4
April	1992	32	7	17	1	2	0	19	3	13	8	0	4
May	1992	28	8	18	2	3	0	19	3	14	8	1	4
June	1992	30	8	18	2	2	0	18	3	12	6	0	5
July	1992	31	7	16	2	2	0	20	4	12	6	0	4
August	1992	32	5	17	2	3	0	23	5	12	8	0	5
September	1992	31	6	15	1	3	0	23	5	12	10	0	4
October	1992	27	9	15	1	3	0	23	4	14	11	0	4
November	1992	24	10	16	1	3	0	22	3	15	7	0	2
December	1992	23	10	19	1	4	1	18	2	14	5	0	1
January	1993	29	6	20	1	5	0	17	3	13	4	0	1
February	1993	29	5	20	1	4	0	16	4	12	7	0	2
March	1993	28	5	19	1	3	0	18	5	11	8	0	3
April	1993	26	7	17	2	4	0	16	3	9	8	0	3
May	1993	31	9	15	2	4	0	15	3	9	6	0	3
June	1993	28	10	15	2	5	0	16	3	10	5	1	3
July	1993	29	9	18	1	4	0	16	3	9	4	1	3
August	1993	26	9	19	2	6	0	17	3	10	3	1	2
September	1993	27	7	21	0	4	1	18	3	11	3	0	3
October	1993	23	7	18	1	6	1	22	4	12	4	0	3
November	1993	25	7	19	1	5	1	21	3	12	5	0	3
December	1993	26	7	18	1	6	0	22	3	10	5	1	2
January	1994	29	6	21	1	7	0	19	2	9	3	0	2
February	1994	31	6	23	0	8	0	19	2	7	2	0	2
March	1994	30	8	22	2	8	0	18	2	6	1	0	2
April	1994	28	13	21	1	7	0	19	2	6	1	0	2
May	1994	23	16	19	3	6	0	18	1	9	2	0	2
June	1994	22	14	19	2	5	1	16	3	9	2	1	1
July	1994	22	14	19	4	5	1	15	4	7	2	1	2
August	1994	23	13	19	3	6	1	15	6	6	2	1	3
September	1994	21	16	19	4	7	1	14	4	6	1	0	3
October	1994	21	15	19	4	7	1	15	4	6	0	0	2
November	1994	21	15	18	4	6	1	17	4	8	0	0	1
December	1994	23	12	15	4	8	1	20	6	8	0	0	2
January	1995	23	14	13	4	10	1	19	5	7	1	0	2
February	1995	22	14	11	4	11	1	22	6	6	1	0	3
March	1995	24	15	11	4	12	0	18	6	6	3	0	2
April	1995	21	13	12	3	9	0	22	7	6	3	0	3
May	1995	23	13	12	2	9	0	23	6	5	3	0	2
June	1995	23	12	13	2	5	0	27	5	6	2	0	1
July	1995	23	11	13	1	5	0	24	5	8	3	0	1

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1995	24	11	13	2	4	0	23	3	8	3	0	2
September	1995	22	12	12	1	6	0	24	3	8	2	0	3
October	1995	27	12	11	1	6	0	27	3	7	2	0	3
November	1995	27	11	12	1	6	0	25	4	7	2	0	2
December	1995	24	10	14	1	5	0	23	3	9	3	0	3
January	1996	19	9	13	1	7	0	23	4	10	2	0	3
February	1996	21	10	13	1	6	0	25	4	9	2	0	3
March	1996	24	9	14	1	7	0	25	4	9	2	0	2
April	1996	24	12	14	1	7	0	26	4	7	3	0	3
May	1996	24	13	16	2	7	1	22	3	7	5	0	2
June	1996	22	14	13	3	6	1	23	2	5	4	0	4
July	1996	24	14	15	3	6	1	23	2	4	3	0	3
August	1996	22	14	14	2	7	0	24	3	4	2	1	4
September	1996	21	13	14	2	6	0	23	3	6	2	1	3
October	1996	20	14	13	3	7	1	21	3	7	3	0	4
November	1996	21	12	13	3	6	1	21	3	8	1	0	3
December	1996	20	12	12	2	7	1	22	3	6	2	0	3
January	1997	20	11	11	1	7	0	20	3	5	2	0	2
February	1997	17	13	11	1	10	0	22	3	6	2	0	2
March	1997	18	12	13	2	10	0	23	4	6	1	0	2
April	1997	19	10	13	3	10	0	26	5	7	1	0	2
May	1997	23	11	11	3	7	0	22	5	5	0	0	2
June	1997	25	12	9	3	10	0	19	4	4	0	0	2
July	1997	21	12	10	2	10	0	17	5	3	0	0	3
August	1997	19	10	11	1	10	0	17	4	5	1	0	4
September	1997	16	10	14	2	7	0	18	4	4	1	0	4
October	1997	17	11	13	2	6	0	16	4	6	1	1	3
November	1997	18	11	14	2	6	0	19	3	3	1	0	2
December	1997	21	9	12	1	6	0	19	4	4	1	0	2
January	1998	23	8	13	1	5	0	20	3	2	1	0	1
February	1998	21	8	13	1	7	0	18	3	3	1	0	1
March	1998	20	7	17	2	8	0	17	2	2	1	0	2
April	1998	20	7	19	1	8	0	20	2	1	0	0	1
May	1998	22	7	20	1	5	0	21	2	0	0	0	2
June	1998	22	7	19	1	6	1	21	2	1	1	0	2
July	1998	22	7	19	1	6	1	16	2	3	1	0	2
August	1998	19	8	20	0	8	1	15	2	3	1	0	1
September	1998	19	6	18	0	7	0	17	3	3	1	0	2
October	1998	21	7	21	1	7	0	16	3	2	1	0	3
November	1998	24	6	24	1	7	0	15	2	3	2	0	2
December	1998	25	7	24	0	8	0	11	2	3	2	0	2
January	1999	22	6	23	1	6	0	11	1	3	1	0	1
February	1999	22	7	17	1	7	0	11	2	3	2	0	1
March	1999	27	7	17	2	7	0	11	2	3	2	0	2
April	1999	30	8	19	1	8	0	11	3	2	2	0	2
May	1999	27	9	23	1	9	0	13	3	2	1	0	2
June	1999	21	11	20	1	9	0	16	2	2	0	0	2
July	1999	19	9	16	1	10	0	17	1	3	0	0	2

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1999	22	9	12	1	10	0	17	2	3	1	0	3
September	1999	20	7	13	2	11	0	14	2	3	1	0	3
October	1999	19	7	11	1	13	0	13	4	4	1	0	4
November	1999	18	6	9	1	11	0	11	5	6	1	0	4
December	1999	19	6	11	1	11	0	12	6	5	1	0	3
January	2000	21	6	11	1	9	1	13	6	5	1	0	2
February	2000	22	6	12	3	10	1	14	4	2	1	0	1
March	2000	22	6	9	3	10	1	17	4	2	0	2	1
April	2000	19	8	9	3	10	0	18	3	2	0	3	2
May	2000	16	9	10	2	11	1	17	3	3	0	4	3
June	2000	15	10	11	2	10	1	13	3	3	0	5	2
July	2000	16	8	10	2	12	1	13	4	3	1	6	2
August	2000	18	7	12	2	10	1	15	3	2	1	6	1
September	2000	19	6	11	2	12	0	16	2	2	1	4	2
October	2000	18	6	13	3	12	0	15	2	2	1	3	3
November	2000	17	5	13	2	14	0	13	2	3	1	3	2
December	2000	16	7	12	3	10	0	13	2	4	0	2	2
January	2001	19	6	10	2	9	0	11	2	4	2	3	1
February	2001	20	6	8	2	6	0	14	2	6	3	3	2
March	2001	24	7	13	1	6	0	13	2	5	3	3	3
April	2001	23	7	19	1	6	1	15	3	7	4	1	3
May	2001	22	7	20	1	4	1	14	3	6	4	4	2
June	2001	20	5	18	0	4	2	16	3	7	4	6	1
July	2001	23	6	16	0	6	2	16	2	6	3	6	2
August	2001	26	5	16	0	7	1	15	3	8	3	4	4
September	2001	25	5	14	0	9	1	15	3	9	5	2	3
October	2001	25	4	20	0	6	0	13	2	8	7	2	2
November	2001	24	4	28	0	4	0	12	1	7	8	2	0
December	2001	26	4	40	0	2	0	8	1	6	7	0	0
January	2002	23	4	40	0	1	0	7	1	8	5	0	1
February	2002	26	2	38	1	2	0	7	2	9	3	0	1
March	2002	26	2	30	1	4	0	11	2	10	2	1	1
April	2002	29	2	32	1	5	0	11	3	9	2	1	0
May	2002	28	4	31	0	6	0	12	2	8	1	0	1
June	2002	28	5	32	2	5	0	9	2	9	1	0	1
July	2002	29	5	29	2	5	0	11	2	7	2	0	1
August	2002	29	4	30	2	3	0	10	3	7	4	0	1
September	2002	30	2	33	1	4	0	9	2	5	4	0	1
October	2002	25	2	37	1	3	0	7	2	7	4	0	1
November	2002	23	3	37	1	3	0	8	3	7	4	1	1
December	2002	24	2	35	2	3	0	10	4	7	4	1	1
January	2003	27	3	34	1	4	1	12	3	7	4	1	1
February	2003	28	2	33	1	4	1	10	4	9	4	3	0
March	2003	24	3	32	1	4	1	10	5	9	6	5	0
April	2003	24	4	29	1	3	0	8	6	6	5	5	1
May	2003	26	5	30	1	4	0	7	4	5	5	4	2
June	2003	30	7	31	1	4	1	7	3	6	4	1	1
July	2003	31	5	35	0	4	1	8	2	7	5	1	1

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2003	28	5	36	0	5	0	11	2	7	4	1	1
September	2003	26	3	36	0	5	1	11	3	7	4	2	1
October	2003	28	4	36	1	4	1	12	3	6	2	2	1
November	2003	32	3	34	1	4	1	9	2	6	2	2	1
December	2003	34	3	31	1	3	0	11	1	7	2	1	1
January	2004	32	2	28	1	5	0	8	2	7	1	1	1
February	2004	30	3	26	1	4	1	8	2	8	2	2	1
March	2004	28	3	26	1	5	1	7	3	7	3	2	2
April	2004	27	4	25	1	4	1	10	4	6	3	3	2
May	2004	26	5	25	1	4	2	12	3	5	3	4	2
June	2004	26	7	25	2	4	3	14	3	5	3	7	3
July	2004	24	8	24	2	3	3	13	3	5	2	7	3
August	2004	25	8	22	2	2	1	14	4	5	3	7	3
September	2004	24	5	20	2	2	0	13	5	7	3	5	2
October	2004	24	7	21	2	2	1	11	5	7	4	5	2
November	2004	23	6	20	1	4	2	12	5	7	3	6	2
December	2004	25	8	19	1	5	1	14	4	5	3	5	1
January	2005	28	6	20	2	6	1	14	5	5	4	4	1
February	2005	30	7	20	2	6	1	13	3	6	3	2	2
March	2005	29	7	17	2	5	1	11	3	7	3	4	3
April	2005	26	9	13	2	5	2	12	3	7	0	9	4
May	2005	21	9	12	2	4	4	12	3	7	1	17	4
June	2005	22	9	12	1	4	4	13	4	7	1	15	5
July	2005	28	7	11	1	5	4	14	4	6	2	12	3
August	2005	36	6	10	1	5	2	13	3	5	2	6	2
September	2005	38	6	9	1	5	5	14	2	6	2	10	2
October	2005	35	6	8	2	3	7	13	2	7	1	16	5
November	2005	33	5	6	1	2	8	13	1	7	1	19	7
December	2005	32	3	6	1	1	6	13	3	8	2	16	7
January	2006	30	6	6	1	2	5	12	4	8	2	11	5
February	2006	27	7	6	1	2	6	10	6	10	2	8	4
March	2006	30	8	7	1	3	5	10	4	8	1	8	5
April	2006	33	5	9	1	3	6	11	3	7	2	10	6
May	2006	31	4	9	1	2	7	12	2	6	2	18	10
June	2006	28	3	9	1	3	8	12	3	7	2	22	11
July	2006	27	4	9	1	2	8	13	2	5	2	22	10
August	2006	30	5	9	2	3	6	15	3	6	2	17	7
September	2006	30	6	8	1	1	6	16	4	7	2	16	5
October	2006	28	5	8	0	2	5	17	6	10	2	14	5
November	2006	28	6	8	0	1	5	17	5	12	1	11	5
December	2006	27	6	10	1	2	5	15	5	10	1	8	4
January	2007	31	5	10	1	2	5	13	5	10	1	8	4
February	2007	30	6	10	1	3	4	12	5	9	2	6	4
March	2007	31	6	11	0	4	3	12	4	10	2	5	5
April	2007	28	7	10	0	3	4	14	3	9	3	7	5
May	2007	28	6	10	0	2	5	15	3	7	2	12	6
June	2007	25	6	9	1	2	6	15	2	6	2	19	8
July	2007	26	6	9	1	2	5	13	3	8	2	21	8

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2007	27	5	9	1	2	3	13	4	10	3	18	8
September	2007	32	4	11	1	2	4	12	5	10	3	11	6
October	2007	29	5	12	1	2	4	15	6	9	3	8	6
November	2007	26	4	11	0	2	6	16	6	10	2	9	5
December	2007	22	4	7	0	2	4	17	7	12	3	12	5
January	2008	23	4	6	1	1	5	14	5	13	3	13	6
February	2008	27	4	6	1	0	3	11	5	13	4	12	6
March	2008	27	4	8	1	1	3	8	4	17	4	11	5
April	2008	29	4	9	0	1	2	8	4	20	4	12	5
May	2008	27	3	7	0	2	6	8	5	24	4	18	5
June	2008	26	2	7	0	1	8	10	5	23	4	19	6
July	2008	26	2	6	0	1	10	10	5	22	3	24	8
August	2008	28	2	6	0	1	10	13	3	20	3	21	9
September	2008	28	2	5	0	1	8	12	4	19	4	21	10
October	2008	26	3	5	0	1	7	13	8	20	6	17	11
November	2008	29	2	5	0	1	3	11	11	22	7	13	11
December	2008	33	2	4	0	1	2	13	13	23	7	9	9
January	2009	40	2	4	0	2	2	10	11	21	8	5	6
February	2009	40	2	5	0	1	2	10	9	19	10	4	7
March	2009	42	1	7	0	1	2	9	8	20	10	3	5
April	2009	41	1	7	0	1	1	10	6	21	11	3	5
May	2009	45	1	10	0	2	0	10	5	20	10	3	3
June	2009	50	2	12	1	2	0	8	5	17	10	3	4
July	2009	51	2	11	1	1	2	7	5	16	8	3	3
August	2009	49	2	9	0	1	2	6	4	18	6	4	3
September	2009	42	2	6	0	1	3	7	5	21	6	3	2
October	2009	40	2	6	0	2	2	9	5	19	7	3	3
November	2009	38	2	6	0	2	3	10	6	20	8	3	3
December	2009	36	2	8	1	2	3	11	6	19	10	2	4
January	2010	33	3	8	1	3	3	10	6	20	10	2	3
February	2010	33	3	7	0	2	2	13	8	18	10	1	3
March	2010	39	2	7	0	3	2	11	8	19	8	2	4
April	2010	44	1	7	0	3	2	12	8	18	9	2	5
May	2010	46	2	9	0	3	2	10	7	18	7	3	6
June	2010	40	2	11	1	3	3	11	7	20	7	4	5
July	2010	40	2	12	1	2	4	12	7	22	7	4	4
August	2010	41	2	14	1	3	4	10	7	21	7	3	4
September	2010	43	2	15	0	2	3	11	6	20	8	2	5
October	2010	38	2	16	0	3	2	8	6	19	8	2	5
November	2010	36	3	15	0	3	1	11	5	22	8	3	4
December	2010	35	3	13	1	5	2	11	6	23	8	3	3
January	2011	38	2	12	1	4	2	14	6	23	7	2	2
February	2011	34	3	12	1	5	2	13	7	23	7	2	2
March	2011	34	3	10	0	3	3	13	8	22	8	4	1
April	2011	31	4	8	0	3	4	13	8	21	8	6	4
May	2011	35	3	11	0	2	7	13	8	19	7	9	4
June	2011	34	3	11	0	3	7	12	5	20	5	8	4
July	2011	34	2	12	0	2	7	12	6	23	5	7	2

INCOME BOTTOM THIRD
TABLE 38
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2011	30	3	10	0	2	5	14	7	26	6	4	3
September	2011	31	2	11	0	1	3	14	8	25	8	4	3
October	2011	29	2	11	0	2	2	14	8	28	8	4	3
November	2011	29	2	11	0	3	2	12	9	26	11	4	3
December	2011	29	2	12	0	4	3	10	8	28	9	4	5
January	2012	29	2	13	1	4	4	11	8	24	8	4	5
February	2012	27	2	14	1	4	4	15	8	25	5	4	5
March	2012	26	2	14	0	6	4	16	8	22	6	5	3
April	2012	29	2	12	0	6	5	14	8	21	6	4	3
May	2012	29	2	12	0	6	7	11	8	21	5	5	3
June	2012	31	2	11	0	7	7	10	6	21	5	5	4
July	2012	32	2	13	0	7	6	12	6	20	6	6	3
August	2012	30	3	12	1	7	4	15	6	20	6	6	3
September	2012	29	3	15	0	8	3	16	5	18	6	5	2
October	2012	25	4	14	0	8	3	16	4	19	6	5	2
November	2012	26	3	15	0	8	4	13	4	19	8	4	2
December	2012	26	4	13	0	7	4	12	5	20	8	4	2
January	2013	28	3	14	0	4	3	12	7	20	8	2	3
February	2013	27	4	12	0	6	3	15	7	19	6	3	4
March	2013	25	4	13	0	5	4	16	7	20	5	3	2
April	2013	20	5	12	0	7	5	16	6	19	5	3	2
May	2013	23	4	14	0	7	6	15	6	18	5	2	2
June	2013	24	5	15	1	10	4	16	6	16	5	2	3
July	2013	29	6	15	1	9	4	12	5	13	5	3	3
August	2013	30	5	15	2	8	3	12	5	12	5	3	3
September	2013	27	5	14	1	8	3	12	7	13	6	2	2
October	2013	26	4	13	1	9	3	13	7	16	8	1	1
November	2013	19	4	11	1	10	4	14	7	19	10	1	2
December	2013	24	4	12	2	8	5	11	6	17	11	0	2
January	2014	24	4	12	2	8	5	13	7	16	9	1	2
February	2014	28	4	15	2	7	5	11	7	14	7	1	1
March	2014	26	4	14	1	7	4	13	7	15	6	1	1
April	2014	23	4	13	1	6	6	12	8	16	5	1	4
May	2014	23	4	13	1	8	5	14	7	15	6	3	5
June	2014	24	4	12	1	8	5	14	7	12	7	3	7
July	2014	25	4	13	2	9	3	14	7	9	7	3	8
August	2014	23	5	13	1	8	3	16	7	10	7	1	8
September	2014	24	5	13	1	8	2	17	6	13	6	1	9
October	2014	25	4	13	0	7	3	18	5	16	6	1	5
November	2014	28	4	13	1	7	4	17	4	12	6	1	6
December	2014	28	4	12	1	9	4	16	5	11	7	1	5
January	2015	30	5	16	1	11	5	14	3	9	6	1	5
February	2015	30	5	17	1	12	3	13	5	9	4	1	3
March	2015	28	5	17	1	13	3	13	4	9	2	1	4
April	2015	26	6	13	1	13	2	16	6	8	2	1	4
May	2015	24	5	12	1	11	2	17	6	9	4	2	5
June	2015	23	6	14	1	10	3	19	5	8	4	2	5
July	2015	23	6	15	1	9	3	18	4	9	4	3	5

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TABLE 38
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(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2015	23	7	16	1	10	3	18	5	10	3	3	4
September	2015	23	5	15	1	11	3	17	4	11	3	2	5
October	2015	22	5	13	1	9	3	17	4	10	3	2	6
November	2015	22	4	15	2	9	2	17	3	10	2	1	7
December	2015	25	4	17	2	7	2	16	5	9	2	2	6
January	2016	23	6	18	2	7	2	13	5	8	2	1	4
February	2016	26	5	18	2	6	3	11	5	7	4	2	3
March	2016	21	7	16	2	7	3	12	5	8	6	1	3
April	2016	22	5	17	1	7	2	15	5	8	7	2	4
May	2016	21	7	16	1	8	3	16	4	8	5	1	4
June	2016	24	7	16	1	8	3	18	3	7	4	1	5
July	2016	26	7	17	1	9	3	17	3	7	4	1	5
August	2016	22	6	18	1	10	2	18	5	7	5	0	4
September	2016	19	6	18	1	10	2	17	5	8	6	1	3
October	2016	17	5	15	1	11	3	17	6	9	6	2	4
November	2016	18	5	12	2	11	3	15	5	9	6	2	4
December	2016	20	4	11	2	10	2	14	6	10	5	1	4
January	2017	22	5	11	2	11	1	15	6	9	5	1	4
February	2017	22	7	11	1	13	1	15	6	8	5	1	3
March	2017	21	9	10	1	14	2	14	7	6	5	1	2
April	2017	23	8	11	1	13	1	14	5	5	4	1	2
May	2017	21	6	11	2	13	2	17	6	7	6	1	2
June	2017	23	6	14	2	12	2	18	5	7	5	1	2
July	2017	22	5	14	2	12	2	19	5	8	6	1	3
August	2017	24	6	15	2	12	3	17	5	9	4	1	3
September	2017	21	5	12	2	14	3	16	5	10	5	2	4
October	2017	21	6	13	2	13	3	14	5	10	4	3	3
November	2017	23	6	12	1	13	3	14	6	8	4	2	3
December	2017	29	5	13	1	11	3	12	6	7	4	2	2