INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

Response to the query: "Why do you say so?" following the question on Table 43.

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

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
January	1993	16	2	18	1	6	1	40	6	19	5	16
February	1993	13	2	18	1	9	1	37	6	18	6	16
March	1993	11	2	19	1	13	2	37	6	19	5	17
April	1993	9	2	21	1	17	1	35	4	17	5	17
May	1993	12	2	24	1	18	2	30	4	16	3	17
June	1993	12	1	26	1	17	2	31	4	13	5	15
July	1993	14	0	26	1	17	2	33	8	15	6	14
August	1993	12	1	27	1	17	2	36	9	15	7	13
September	1993	11	1	28	1	15	1	37	9	16	7	13
October	1993	11	1	30	2	15	2	36	7	15	6	14
November	1993	10	1	31	2	19	2	33	7	14	5	14
December	1993	9	1	33	1	23	3	28	6	12	4	13
January	1994	9	1	33	0	25	2	26	5	12	4	12
February	1994	9	1	31	1	24	2	27	5	13	2	13
March	1994	10	2	29	1	23	1	31	9	12	2	13
April	1994	9	2	29	4	23	1	30	9	10	2	11
May	1994	10	3	31	5	23	2	28	9	8	2	9
June	1994	11	2	29	5	24	2	25	6	7	2	8
July	1994	15	2	27	4	23	2	26	5	7	2	9
August	1994	16	2	24	4	23	2	26	6	7	2	9
September	1994	16	3	24	6	22	3	27	8	9	2	9
October	1994	13	3	26	6	24	4	24	10	10	2	8
November	1994	11	2	24	7	22	4	22	10	11	3	10
December	1994	11	1	20	7	22	5	21	11	12	4	9
January	1995	13	1	16	8	20	5	22	12	13	4	9
February	1995	12	2	14	9	21	6	25	11	13	3	7
March	1995	10	2	16	8	22	5	27	10	11	3	7
April	1995	10	2	14	6	23	5	27	9	9	3	8
May	1995	12	2	16	5	19	5	25	10	10	3	8
June	1995	13	2	15	4	21	5	22	9	10	3	8
July	1995	13	2	22	3	21	4	23	9	10	2	8
August	1995	12	2	23	2	25	3	27	8	9	2	9
September	1995	11	2	22	2	26	3	30	8	12	2	10
October	1995	11	2	19	2	26	3	30	7	12	2	10
November	1995	11	3	19	1	23	3	29	5	12	3	10
December	1995	12	2	20	1	21	4	27	4	10	3	10
January	1996	12	3	19	0	16	5	27	4	9	4	9
February	1996	14	2	23	1	15	4	24	5	11	4	8
March	1996	13	3	26	1	16	4	23	6	11	5	7
April	1996	12	2	26	2	19	5	22	6	11	4	7
May	1996	10	2	27	2	22	4	22	7	10	3	7
June	1996	11	1	25	2	23	3	21	6	9	2	8
July	1996	12	1	25	3	25	3	23	6	10	2	8
August	1996	14	1	21	3	23	3	26	7	11	2	8

INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	1996	15	1	20	3	22	3	27	7	10	1	6
October	1996	16	0	19	3	19	2	25	7	12	1	7
November	1996	15	2	17	2	18	2	26	7	11	1	6
December	1996	13	2	16	2	17	3	25	6	12	1	6
January	1997	12	3	15	1	18	4	24	5	9	1	5
February	1997	14	1	14	2	17	5	25	5	9	1	6
March	1997	15	1	15	1	16	6	25	5	8	1	6
April	1997	13	1	14	2	16	6	24	6	8	2	6
May	1997	12	0	16	2	21	5	20	6	8	1	5
June	1997	11	0	16	3	25	4	20	5	8	1	4
July	1997	12	1	15	2	27	5	19	3	6	1	3
August	1997	10	1	14	2	26	5	19	2	6	1	2
September	1997	10	1	16	1	26	4	18	1	5	1	2
October	1997	11	1	18	1	26	4	19	2	4	1	2
November	1997	14	0	16	1	25	3	18	2	3	1	3
December	1997	11	1	14	2	24	4	18	2	3	1	3
January	1998	9	0	16	1	24	2	17	3	4	1	3
February	1998	9	1	21	1	23	2	16	3	4	1	2
March	1998	12	1	27	0	21	2	13	3	3	1	1
April	1998	12	1	27	1	19	2	11	3	3	0	3
May	1998	12	1	25	1	19	3	11	3	3	0	3
June	1998	12	0	24	1	22	2	12	2	3	0	4
July	1998	15	1	29	1	24	1	13	3	2	0	2
August	1998	14	1	29	0	27	1	13	3	1	0	2
September	1998	14	1	29	1	25	2	12	3	2	1	1
October	1998	14	2	26	0	24	3	14	3	3	1	2
November	1998	13	2	30	0	22	4	14	4	3	1	2
December	1998	14	2	32	0	20	3	15	4	2	1	1
January	1999	12	1	31	0	19	3	14	4	3	1	1
February	1999	14	0	32	1	19	1	14	3	2	1	2
March	1999	16	0	33	1	21	2	11	2	2	1	2
April	1999	14	1	33	1	22	3	10	2	2	1	2
May	1999	14	1	31	1	24	4	9	2	2	1	2
June	1999	12	2	28	1	26	4	10	3	2	2	2
July	1999	16	1	27	1	24	3	11	4	1	1	1
August	1999	16	0	26	2	23	3	11	6	1	1	1
September	1999	20	0	27	2	23	2	10	7	2	1	1
October	1999	21	0	20	1	24	2	10	6	3	1	2
November	1999	22	1	18	1	21	2	10	5	3	1	3
December	1999	20	1	14	1	21	2	11	5	2	1	2
January	2000	16	1	15	2	23	4	11	6	2	1	1
February	2000	15	0	15	2	26	4	10	7	3	1	1
March	2000	16	0	15	4	27	3	8	7	4	1	0
April	2000	17	0	16	4	29	2	7	7	6	0	0
May	2000	20	0	15	5	29	2	7	7	5	1	1
June	2000	23	1	13	5	28	4	6	6	4	0	2
July	2000	26	1	12	5	26	3	6	6	3	1	1
August	2000	23	1	10	3	26	3	7	7	3	1	1

INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2000	20	1	10	2	29	2	11	7	3	1	1
October	2000	18	1	11	2	29	3	10	7	4	0	1
November	2000	19	1	14	4	28	3	8	4	5	0	1
December	2000	19	1	14	3	24	3	6	4	6	1	0
January	2001	18	2	15	3	22	2	6	5	7	1	1
February	2001	19	1	18	2	18	3	8	6	6	2	1
March	2001	18	2	23	2	17	2	10	6	7	3	1
April	2001	17	2	25	0	14	2	13	6	9	4	1
May	2001	15	2	26	0	15	2	12	6	9	4	1
June	2001	17	1	29	1	11	3	12	5	9	3	1
July	2001	20	1	31	1	12	4	12	4	7	3	1
August	2001	23	1	29	1	11	5	13	3	9	2	2
September	2001	20	1	28	0	12	5	13	3	9	5	2
October	2001	15	1	28	0	10	3	14	3	11	8	3
November	2001	10	1	29	0	6	1	18	6	12	12	4
December	2001	9	1	32	1	4	1	18	8	15	11	3
January	2002	8	1	34	0	3	1	19	8	15	8	3
February	2002	11	1	34	0	3	1	19	7	15	7	2
March	2002	13	1	31	0	4	1	19	5	15	6	1
April	2002	13	1	30	1	6	2	17	4	17	5	1
May	2002	10	1	33	2	8	2	16	4	16	3	0
June	2002	12	1	33	2	8	2	16	4	16	4	1
July	2002	15	1	31	2	9	2	17	4	14	4	1
August	2002	17	1	27	1	10	2	17	4	12	3	4
September	2002	15	2	29	1	10	3	17	3	12	3	3
October	2002	13	1	30	1	9	4	14	4	13	3	3
November	2002	14	1	34	0	7	4	13	4	14	3	1
December	2002	15	0	31	0	7	3	14	5	13	3	2
January	2003	16	1	33	0	6	3	14	4	12	4	2
February	2003	17	1	33	0	8	3	13	4	12	5	2
March	2003	15	2	34	0	7	3	14	4	13	7	2
April	2003	14	2	33	0	6	3	17	4	13	7	2
May	2003	13	1	34	0	4	4	17	4	15	6	2
June	2003	15	1	35	0	5	5	18	5	13	3	1
July	2003	18	1	37	0	6	6	15	5	13	2	2
August	2003	20	1	37	0	9	5	14	5	10	2	2
September	2003	22	1	35	1	9	5	13	4	11	3	2
October	2003	21	1	35	1	8	6	12	4	8	3	2
November	2003	20	1	35	2	6	6	13	5	9	2	1
December	2003	18	2	38	2	9	7	11	5	8	1	2
January	2004	18	2	36	1	12	7	9	6	10	2	2
February	2004	16	3	35	1	12	7	10	5	10	3	2
March	2004	17	2	35	1	11	5	10	5	11	2	1
April	2004	17	1	34	1	10	5	12	5	11	1	2
May	2004	23	1	34	1	11	5	8	5	10	1	1
June	2004	24	1	32	2	12	7	7	3	10	1	1
July	2004	24	1	35	4	12	7	6	4	7	1	0
August	2004	21	1	36	6	12	6	8	4	7	1	0

INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2004	20	1	34	6	11	3	11	6	8	1	1
October	2004	22	1	30	4	12	3	12	4	8	2	1
November	2004	24	1	28	3	12	6	11	3	9	2	1
December	2004	24	1	25	3	16	8	10	2	8	1	1
January	2005	23	1	24	4	17	10	8	2	8	1	1
February	2005	23	2	24	4	17	9	8	3	8	1	1
March	2005	25	3	26	3	15	8	6	4	8	1	0
April	2005	28	3	25	4	12	7	7	3	8	1	0
May	2005	29	3	23	5	13	8	9	3	7	1	1
June	2005	29	2	23	4	14	9	12	3	6	1	1
July	2005	30	2	22	3	14	8	11	3	7	1	1
August	2005	30	3	21	3	13	8	10	3	5	1	2
September	2005	28	5	24	5	11	7	9	2	8	1	1
October	2005	26	5	24	6	10	8	8	3	9	1	1
November	2005	26	5	24	5	9	7	9	4	12	1	1
December	2005	26	5	19	5	11	8	11	5	11	1	1
January	2006	26	5	14	4	11	6	14	6	11	2	1
February	2006	26	4	12	4	13	8	14	5	10	2	1
March	2006	26	3	12	4	10	9	12	5	10	3	1
April	2006	24	3	14	5	9	11	11	5	12	2	1
May	2006	23	3	11	5	8	11	11	7	13	1	1
June	2006	22	3	10	6	9	10	13	7	13	1	1
July	2006	21	3	8	5	9	9	15	7	13	2	2
August	2006	20	4	10	5	8	8	18	8	13	3	2
September	2006	19	6	9	4	7	6	22	10	14	3	2
October	2006	15	6	9	3	7	5	29	10	15	3	2
November	2006	13	6	6	1	6	5	38	11	17	3	3
December	2006	12	5	7	1	5	5	42	10	15	2	3
January	2007	13	4	6	1	5	4	42	9	14	2	5
February	2007	11	3	8	1	6	4	38	7	14	2	5
March	2007	10	2	9	1	7	5	37	6	14	2	5
April	2007	8	2	8	1	8	5	39	6	16	1	4
May	2007	7	3	6	0	6	5	41	8	16	2	5
June	2007	7	3	6	0	5	5	46	8	17	2	4
July	2007	7	3	5	0	5	5	47	8	18	2	4
August	2007	7	2	5	0	6	3	50	10	18	3	4
September	2007	5	2	3	0	5	3	46	13	20	3	3
October	2007	3	2	2	0	4	2	48	15	21	4	4
November	2007	3	2	1	0	2	1	51	15	22	5	5
December	2007	2	1	2	0	2	0	54	16	25	4	6
January	2008	3	1	2	0	1	0	53	14	29	4	6
February	2008	2	0	2	0	2	0	54	14	33	3	6
March	2008	1	0	1	0	1	0	56	12	32	3	7
April	2008	1	1	1	0	1	0	62	10	30	4	9
May	2008	1	1	1	0	1	0	61	10	31	5	7
June	2008	1	2	1	0	1	0	62	8	36	5	6
July	2008	0	1	1	0	1	1	58	10	35	6	8
August	2008	0	0	0	0	2	0	60	11	31	6	9

INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2008	0	0	0	0	1	0	63	12	26	6	11
October	2008	0	1	0	0	1	0	66	15	25	5	11
November	2008	0	1	1	0	0	0	65	15	26	7	14
December	2008	0	1	1	0	0	0	62	16	26	6	15
January	2009	0	1	1	0	0	0	62	14	29	7	15
February	2009	0	1	1	0	0	0	64	14	28	7	13
March	2009	0	1	1	0	1	0	68	12	26	9	12
April	2009	0	1	1	0	1	0	70	11	22	9	14
May	2009	0	1	1	0	1	0	71	10	23	7	16
June	2009	0	0	1	0	2	0	69	10	24	5	17
July	2009	0	0	1	0	2	0	67	10	24	5	18
August	2009	0	0	1	0	2	0	66	9	24	5	20
September	2009	1	0	1	0	2	0	68	9	25	7	18
October	2009	1	0	1	0	2	0	70	8	28	5	16
November	2009	1	1	1	0	2	0	71	9	29	5	14
December	2009	0	1	2	0	1	0	72	8	27	5	15
January	2010	0	1	2	0	1	0	73	8	23	4	16
February	2010	0	1	2	0	1	0	71	8	22	3	17
March	2010	0	1	2	0	2	0	69	9	25	3	17
April	2010	1	1	2	0	2	0	68	10	28	4	17
May	2010	1	0	2	0	3	0	67	8	28	5	14
June	2010	2	1	3	0	3	0	65	7	27	4	13
July	2010	1	1	3	0	3	0	68	7	24	3	13
August	2010	1	2	3	0	2	0	68	6	26	4	15
September	2010	1	1	2	0	2	1	70	8	26	4	19
October	2010	1	1	2	0	2	0	69	9	29	5	20
November	2010	1	0	2	0	2	0	69	10	27	3	20
December	2010	0	0	3	0	2	0	70	10	25	3	19
January	2011	0	1	3	0	2	0	69	9	24	3	18
February	2011	1	1	1	0	2	1	71	10	23	4	18
March	2011	1	1	1	0	2	0	68	11	24	4	20
April	2011	1	0	1	0	2	0	70	12	23	3	22
May	2011	1	0	2	0	2	0	69	12	25	3	19
June	2011	1	0	1	0	2	0	67	11	24	3	20
July	2011	2	0	1	0	2	0	64	11	28	3	18
August	2011	1	0	2	0	2	0	63	10	28	3	20
September	2011	0	1	2	0	2	0	63	9	33	4	18
October	2011	0	1	2	0	3	0	66	10	29	5	21
November	2011	0	1	2	0	1	0	68	10	29	4	23
December	2011	0	0	2	0	2	0	69	11	26	2	25
January	2012	1	1	2	0	2	0	67	9	27	3	22
February	2012	1	1	2	0	3	0	67	9	24	4	20
March	2012	1	0	2	0	2	0	68	9	27	5	22
April	2012	0	0	3	0	3	0	69	9	24	5	24
May	2012	1	0	2	0	3	1	69	8	26	4	26
June	2012	1	0	3	0	4	1	71	8	20	4	24
July	2012	2	1	4	0	3	0	71	8	21	2	22
August	2012	2	1	6	0	4	1	69	7	20	2	20

INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2012	1	0	7	0	5	1	67	5	22	3	21
October	2012	2	1	6	0	6	1	64	6	22	3	21
November	2012	2	1	5	0	6	1	63	8	19	4	22
December	2012	4	1	5	1	6	1	64	9	19	3	21
January	2013	4	1	6	1	8	1	62	7	22	3	20
February	2013	6	1	7	0	11	0	61	4	24	2	18
March	2013	6	1	9	0	11	0	58	5	21	3	18
April	2013	9	1	9	0	12	0	55	8	18	4	18
May	2013	8	1	8	0	11	0	55	10	17	4	16
June	2013	9	0	6	0	15	0	52	8	18	4	15
July	2013	10	0	8	2	16	0	50	6	17	3	12
August	2013	13	0	8	2	17	1	45	5	14	3	11
September	2013	13	1	11	2	15	1	40	7	15	3	11
October	2013	14	1	12	1	15	2	39	7	15	4	10
November	2013	12	1	14	2	13	2	42	6	17	4	11
December	2013	13	1	17	1	13	2	41	6	15	3	11
January	2014	12	0	16	2	12	2	44	7	14	3	13
February	2014	13	1	15	1	14	3	39	6	15	4	11
March	2014	12	2	12	2	14	3	44	5	18	3	9
April	2014	14	1	12	1	13	2	39	4	20	3	10
May	2014	14	1	12	1	15	1	42	3	19	2	11
June	2014	17	1	12	1	16	1	36	2	16	2	12
July	2014	16	2	12	1	19	2	34	3	15	2	10
August	2014	15	2	12	2	21	2	31	4	13	2	10
September	2014	15	2	12	1	23	2	35	4	10	2	11
October	2014	14	2	11	2	23	3	36	5	10	2	12
November	2014	15	2	12	2	23	4	35	5	9	2	11
December	2014	16	1	13	2	22	4	34	4	11	2	9
January	2015	15	1	16	2	23	4	37	4	12	1	8
February	2015	16	1	18	1	22	3	35	4	13	1	8
March	2015	16	1	18	1	21	3	36	6	14	1	9
April	2015	19	2	18	2	21	3	29	5	13	2	8
May	2015	17	3	15	2	22	3	30	3	11	2	8
June	2015	18	2	18	2	24	3	25	2	12	2	6
July	2015	19	2	16	2	23	3	26	3	12	1	7
August	2015	22	2	18	2	20	5	26	4	12	2	7
September	2015	19	3	17	2	21	6	28	4	10	2	7
October	2015	19	3	17	2	23	4	29	4	9	2	5
November	2015	19	2	14	1	24	4	28	3	11	3	6
December	2015	21	2	13	2	22	3	26	3	10	2	7
January	2016	21	3	18	3	24	3	23	2	10	2	7
February	2016	21	2	21	4	23	3	25	3	10	1	6
March	2016	22	2	21	3	25	2	25	2	11	1	5
April	2016	21	2	17	2	24	3	27	3	12	3	6
May	2016	20	3	17	1	26	3	28	3	12	4	6
June	2016	21	3	16	1	24	4	28	4	12	4	6
July	2016	22	2	17	0	25	5	27	3	12	2	4
August	2016	23	2	18	1	26	5	24	2	11	2	4

INCOME MIDDLE THIRD
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2016	25	1	20	1	28	5	22	1	9	2	4
October	2016	23	2	18	1	26	5	23	4	9	3	5
November	2016	26	2	16	1	24	5	23	5	9	3	5
December	2016	23	3	16	2	23	7	22	6	9	4	3
January	2017	25	3	17	3	23	6	19	4	7	3	2
February	2017	25	2	16	4	23	6	16	4	8	4	3
March	2017	27	2	14	5	27	4	15	4	7	3	4
April	2017	29	2	13	6	28	3	16	4	7	3	4
May	2017	32	2	12	6	30	4	16	4	5	2	2
June	2017	34	3	12	4	27	4	17	4	5	2	2
July	2017	35	2	13	3	27	7	18	3	5	2	2
August	2017	36	2	14	2	25	7	16	2	6	3	2
September	2017	38	2	13	2	24	8	15	2	6	3	2
October	2017	37	2	15	2	25	6	14	1	5	2	2
November	2017	36	3	14	2	25	6	15	2	5	2	1
December	2017	35	2	14	2	26	5	17	3	6	3	1
January	2018	34	3	10	2	26	6	16	2	6	3	2
February	2018	34	3	10	2	28	6	15	2	5	4	2