

INCOME MIDDLE THIRD

1

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

Response to the query: "Why do you say so?" following the question on Table 35.

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

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come	Interest Rate Low	Borrow in Advance	Times Good; Prosperity	Interest Rates High;	Can't Afford	Uncertain	
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>		<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
December	1979	14	41	0	3	3	22	12	9	4
January	1980	17	42	1	3	2	20	13	8	6
February	1980	18	44	1	4	2	17	14	7	5
March	1980	18	46	1	4	2	15	15	6	6
April	1980	13	38	0	4	3	20	21	4	5
May	1980	10	33	0	3	2	27	27	6	8
June	1980	13	24	1	2	1	29	30	7	8
July	1980	19	22	3	1	1	26	28	8	9
August	1980	23	24	3	2	0	22	22	9	5
September	1980	22	28	3	2	1	21	17	9	4
October	1980	20	31	2	2	2	20	14	9	3
November	1980	18	34	2	2	2	20	14	8	4
December	1980	19	33	2	2	1	20	17	8	2
January	1981	22	32	1	2	1	20	21	7	3
February	1981	23	27	1	2	2	19	28	8	4
March	1981	26	24	1	1	2	20	30	8	4
April	1981	23	27	1	1	1	20	26	8	4
May	1981	23	31	0	2	1	22	22	6	3
June	1981	22	32	0	2	1	20	20	6	4
July	1981	23	27	0	1	1	21	20	5	2
August	1981	27	27	1	1	1	18	20	4	2
September	1981	25	25	1	1	2	19	19	4	1
October	1981	23	27	1	1	2	19	21	3	3
November	1981	17	23	1	1	1	25	22	6	3
December	1981	20	23	1	2	1	24	22	7	4
January	1982	25	21	2	2	1	23	21	8	4
February	1982	30	21	2	1	2	19	19	8	5
March	1982	33	18	2	1	2	20	21	10	5
April	1982	32	16	1	0	2	22	22	11	6
May	1982	32	14	1	1	2	20	25	13	7
June	1982	31	16	2	1	1	18	25	12	7
July	1982	32	17	2	1	1	16	25	13	8
August	1982	30	16	2	1	0	18	23	12	8
September	1982	27	14	3	1	1	20	19	14	8
October	1982	27	14	3	1	1	19	16	13	7
November	1982	26	13	4	1	2	18	17	15	8
December	1982	31	13	5	1	1	15	17	13	9
January	1983	32	12	5	0	1	17	17	14	10
February	1983	38	12	7	1	1	15	15	12	10
March	1983	37	11	8	1	3	17	14	11	9
April	1983	38	12	10	1	3	15	13	10	7
May	1983	37	13	11	1	5	14	10	10	7
June	1983	38	16	12	2	5	12	8	9	6
July	1983	37	17	11	2	6	11	7	8	4
August	1983	36	16	12	2	4	12	8	7	3

INCOME MIDDLE THIRD

2

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
September 1983		37	17	10	2	4	11	8	6	3
October 1983		36	19	9	2	4	13	7	6	3
November 1983		35	20	6	2	4	13	7	6	2
December 1983		37	17	4	2	5	16	6	7	2
January 1984		42	16	6	2	5	14	6	5	3
February 1984		43	16	7	1	6	12	5	5	3
March 1984		41	19	9	1	8	10	5	4	3
April 1984		35	21	9	3	10	12	6	4	3
May 1984		33	22	8	4	10	12	6	4	2
June 1984		34	21	7	5	9	13	6	3	2
July 1984		35	22	6	4	8	11	6	3	2
August 1984		35	21	7	4	9	11	6	3	2
September 1984		35	22	7	3	10	10	6	3	2
October 1984		35	20	8	2	10	11	5	3	4
November 1984		33	21	7	3	9	10	6	3	4
December 1984		32	18	9	3	8	11	7	3	4
January 1985		37	17	9	3	8	10	7	4	4
February 1985		42	15	10	2	7	8	5	3	3
March 1985		41	19	9	2	7	7	4	5	3
April 1985		38	19	10	3	8	8	4	4	1
May 1985		35	21	10	3	8	11	5	5	2
June 1985		37	22	10	3	8	11	4	4	2
July 1985		37	22	10	2	8	11	4	5	3
August 1985		40	21	11	2	8	10	4	5	2
September 1985		40	16	13	2	8	12	4	5	1
October 1985		39	15	14	1	8	11	5	5	1
November 1985		37	16	14	1	8	12	4	4	1
December 1985		38	18	14	1	6	10	4	4	1
January 1986		42	17	14	2	7	9	3	4	1
February 1986		44	17	15	2	7	6	2	4	1
March 1986		44	16	17	1	8	5	2	4	1
April 1986		39	14	22	1	8	5	2	3	3
May 1986		36	13	28	1	9	4	3	5	3
June 1986		34	14	32	1	9	4	3	5	3
July 1986		36	14	31	1	12	6	3	4	1
August 1986		38	13	28	1	10	8	3	3	1
September 1986		38	12	30	1	9	8	3	3	1
October 1986		33	13	29	1	6	8	3	5	1
November 1986		32	15	27	1	5	8	2	6	0
December 1986		36	15	20	2	6	7	2	5	1
January 1987		39	15	20	2	7	6	2	6	2
February 1987		39	14	18	1	7	5	3	7	2
March 1987		36	13	21	1	8	6	4	7	2
April 1987		33	19	19	2	9	7	4	5	1
May 1987		34	20	20	2	9	7	3	3	2
June 1987		34	22	17	2	9	8	3	3	2
July 1987		41	18	16	2	7	7	2	4	2
August 1987		42	18	14	3	6	9	3	4	2
September 1987		43	18	15	4	7	7	6	3	2

INCOME MIDDLE THIRD

3

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
October	1987	35	19	12	4	7	9	6	5	3
November	1987	34	18	11	4	6	9	7	5	5
December	1987	32	18	8	3	4	10	7	6	6
January	1988	36	16	8	2	5	9	8	4	6
February	1988	38	15	7	1	7	7	7	5	4
March	1988	38	12	10	2	9	5	5	5	3
April	1988	38	15	10	2	9	4	4	6	4
May	1988	38	16	9	3	9	7	4	4	3
June	1988	35	19	5	3	9	7	4	3	3
July	1988	33	18	6	4	10	6	2	2	2
August	1988	34	19	7	4	11	7	2	2	2
September	1988	34	16	8	3	11	8	2	1	3
October	1988	33	18	7	3	10	9	3	1	3
November	1988	35	18	7	4	9	6	3	2	2
December	1988	36	21	5	5	9	8	3	3	2
January	1989	40	19	5	6	7	8	2	2	2
February	1989	37	20	3	5	9	9	3	4	3
March	1989	41	19	5	5	9	6	3	3	2
April	1989	35	22	5	4	9	6	6	4	2
May	1989	34	21	6	5	7	5	5	3	2
June	1989	30	21	6	5	7	6	7	3	3
July	1989	34	20	7	4	7	7	6	3	3
August	1989	36	20	7	3	6	6	5	2	3
September	1989	39	19	6	3	4	7	2	2	3
October	1989	37	19	6	3	4	6	2	3	2
November	1989	34	21	5	2	4	10	2	4	1
December	1989	33	20	7	2	4	11	3	5	1
January	1990	37	18	6	2	3	12	2	4	1
February	1990	40	17	6	3	5	8	2	4	2
March	1990	41	17	8	3	6	6	2	3	3
April	1990	40	19	8	4	7	6	2	3	3
May	1990	37	20	8	4	6	9	2	3	2
June	1990	38	22	7	4	5	10	2	2	2
July	1990	38	24	6	4	4	10	2	2	2
August	1990	40	27	6	2	3	9	2	3	4
September	1990	37	27	4	1	2	12	5	4	5
October	1990	31	22	4	0	3	13	5	7	10
November	1990	29	20	2	1	3	13	6	8	13
December	1990	29	17	2	1	2	10	6	9	16
January	1991	32	14	2	2	1	9	6	10	16
February	1991	34	10	2	1	3	9	6	12	16
March	1991	33	11	4	2	2	9	6	13	13
April	1991	32	14	7	1	4	9	6	14	9
May	1991	32	14	9	2	2	8	7	14	9
June	1991	35	11	9	1	3	8	7	14	9
July	1991	41	10	8	1	3	7	6	13	9
August	1991	41	12	8	1	3	8	5	11	8
September	1991	41	12	9	0	4	8	3	10	8
October	1991	36	12	8	1	2	9	5	10	10

INCOME MIDDLE THIRD

4

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
November 1991		35	12	8	1	1	10	4	11	15
December 1991		32	13	10	1	0	11	7	12	19
January 1992		37	10	12	1	1	10	6	13	21
February 1992		37	8	14	1	1	8	7	14	22
March 1992		39	8	14	1	2	6	6	14	20
April 1992		36	9	15	0	2	6	5	14	20
May 1992		35	10	14	0	3	6	4	13	14
June 1992		35	10	16	1	3	7	5	11	11
July 1992		35	11	16	1	4	8	4	11	10
August 1992		40	9	15	1	4	8	4	11	13
September 1992		38	10	13	0	4	9	4	13	15
October 1992		38	8	11	1	2	9	4	13	15
November 1992		33	9	12	2	3	8	4	13	14
December 1992		36	8	13	2	4	8	3	12	12
January 1993		40	9	15	2	5	7	1	11	12
February 1993		41	10	13	2	6	7	1	9	8
March 1993		40	11	14	1	6	6	2	8	8
April 1993		37	11	14	1	7	6	2	7	6
May 1993		37	13	19	1	6	6	1	8	6
June 1993		37	11	20	1	7	7	1	11	6
July 1993		37	11	20	0	6	6	2	10	10
August 1993		37	10	19	0	6	6	3	9	11
September 1993		34	10	19	0	5	5	3	8	12
October 1993		37	10	22	0	5	6	3	8	8
November 1993		36	10	24	1	5	6	3	8	7
December 1993		39	11	25	0	5	7	2	8	6
January 1994		37	11	23	1	6	7	2	8	6
February 1994		39	11	26	1	9	6	2	7	6
March 1994		37	11	24	2	10	6	2	6	4
April 1994		34	11	24	3	11	7	1	4	4
May 1994		33	10	22	3	10	7	1	4	4
June 1994		35	10	22	3	11	6	1	3	5
July 1994		35	11	20	2	9	5	2	4	4
August 1994		35	12	19	3	10	4	1	4	3
September 1994		33	14	18	3	10	4	2	4	3
October 1994		35	13	20	3	11	5	3	3	3
November 1994		35	14	18	3	8	6	4	4	4
December 1994		40	12	16	3	9	6	3	5	3
January 1995		41	14	13	3	12	5	3	6	3
February 1995		42	18	12	3	13	3	2	6	1
March 1995		39	18	11	2	11	3	4	6	1
April 1995		39	16	9	2	11	4	5	5	1
May 1995		41	14	8	3	10	6	5	5	3
June 1995		36	14	9	3	12	8	4	3	3
July 1995		35	16	13	3	10	9	4	3	3
August 1995		36	14	15	2	10	8	3	2	3
September 1995		41	15	16	2	8	8	4	3	3
October 1995		39	14	14	1	7	7	3	5	2
November 1995		37	12	12	1	7	7	2	7	2

INCOME MIDDLE THIRD
TABLE 36
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE
HOUSEHOLD DURABLES
(Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come	Interest Rate Low	Borrow in Advance	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
December	1995	41	10	11	1	5	6	1	7	2
January	1996	45	9	13	2	5	6	1	7	3
February	1996	48	9	14	1	5	6	2	7	4
March	1996	47	9	16	1	7	7	3	5	5
April	1996	45	11	16	1	8	7	3	5	4
May	1996	43	10	17	1	8	8	3	4	3
June	1996	41	9	13	1	8	7	3	4	3
July	1996	40	8	15	2	9	7	3	3	2
August	1996	41	9	14	3	10	7	4	3	1
September	1996	38	12	15	3	9	9	4	3	1
October	1996	43	13	14	2	7	8	4	4	1
November	1996	41	14	13	1	8	7	3	4	2
December	1996	46	11	13	1	7	8	2	4	2
January	1997	45	11	10	1	9	7	1	4	2
February	1997	45	11	11	1	12	7	2	4	1
March	1997	43	12	11	1	15	4	3	4	1
April	1997	42	12	13	2	15	4	4	3	1
May	1997	42	11	13	2	12	3	3	2	1
June	1997	38	11	13	2	13	3	2	3	2
July	1997	36	11	14	1	13	4	2	2	1
August	1997	36	11	12	1	12	3	2	3	2
September	1997	38	11	13	1	11	4	2	2	2
October	1997	36	10	15	1	10	2	1	2	1
November	1997	38	9	15	0	10	3	1	1	1
December	1997	40	8	14	0	7	4	1	1	1
January	1998	46	5	11	0	7	4	1	1	1
February	1998	46	5	14	1	9	3	1	1	1
March	1998	43	6	16	1	11	3	1	1	1
April	1998	38	8	15	1	15	3	1	1	1
May	1998	35	8	13	0	16	5	1	1	0
June	1998	36	7	14	0	18	4	1	1	0
July	1998	35	8	17	0	16	3	0	1	1
August	1998	35	7	17	0	16	3	0	1	1
September	1998	34	7	17	0	14	3	1	2	2
October	1998	33	6	19	0	15	4	2	2	2
November	1998	32	8	22	1	13	4	2	1	2
December	1998	33	8	22	1	12	3	2	1	2
January	1999	37	8	21	1	12	3	1	1	1
February	1999	40	8	20	0	11	3	2	2	1
March	1999	39	7	18	0	15	3	1	1	1
April	1999	35	6	18	0	14	4	1	1	1
May	1999	32	7	17	0	18	2	1	1	0
June	1999	32	8	17	1	18	2	1	1	0
July	1999	34	8	17	1	20	3	1	0	1
August	1999	36	8	14	1	19	4	1	0	1
September	1999	33	8	14	2	18	4	1	1	1
October	1999	33	10	13	2	16	2	1	1	1
November	1999	32	8	12	2	15	2	1	1	1
December	1999	43	8	10	2	15	2	1	1	2

INCOME MIDDLE THIRD
TABLE 36
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE
HOUSEHOLD DURABLES
(Three Month Moving Averages)

Date of Survey		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low;	Prices	Interest	Borrow in	Times Good;	Interest		Can't	Uncertain
		Good Buys	Won't Come	Rate Low	Advance		Prices	Rates High;	Afford	
		Available	Down	Credit Easy	Rising Rates		Prosperity	High	Credit Tight	
January	2000	47	8	9	1	15	3	1	1	1
February	2000	47	8	9	1	16	2	3	1	1
March	2000	37	9	12	1	15	3	4	1	1
April	2000	34	10	11	3	17	3	4	0	1
May	2000	36	9	10	2	18	4	3	0	1
June	2000	41	9	8	3	19	4	2	0	1
July	2000	39	9	9	2	18	6	3	1	1
August	2000	37	10	9	1	17	4	3	1	1
September	2000	35	8	10	1	19	5	4	2	1
October	2000	36	9	10	1	18	2	3	1	1
November	2000	37	9	10	1	17	3	2	1	1
December	2000	41	9	8	1	14	2	2	1	1
January	2001	39	6	8	1	12	4	2	2	1
February	2001	37	6	10	1	9	5	2	4	3
March	2001	33	7	11	1	8	4	4	4	6
April	2001	30	7	14	1	9	5	4	6	7
May	2001	29	6	14	0	9	4	3	7	7
June	2001	30	5	13	0	9	6	2	8	6
July	2001	32	5	11	0	8	6	2	7	7
August	2001	32	4	12	1	8	7	2	6	8
September	2001	32	5	14	1	8	4	2	5	12
October	2001	32	4	18	0	7	3	1	4	16
November	2001	33	3	20	0	5	4	1	5	17
December	2001	35	2	23	0	3	4	1	7	15
January	2002	38	2	23	0	3	3	2	10	10
February	2002	40	2	22	0	4	1	1	10	10
March	2002	39	3	21	0	4	1	2	9	9
April	2002	36	4	19	0	3	2	2	8	9
May	2002	32	5	17	0	4	3	2	8	8
June	2002	33	6	17	1	3	3	2	7	8
July	2002	35	5	18	0	5	2	2	5	6
August	2002	37	5	19	1	4	1	2	6	6
September	2002	33	5	23	0	4	2	3	8	8
October	2002	30	4	24	1	4	3	3	9	9
November	2002	29	5	25	0	3	3	4	8	11
December	2002	33	4	22	0	3	3	4	8	10
January	2003	35	4	22	0	3	3	3	8	11
February	2003	35	3	24	0	4	3	2	8	10
March	2003	35	4	23	0	3	3	3	7	14
April	2003	33	4	22	0	2	4	4	8	14
May	2003	30	4	23	0	3	4	5	8	13
June	2003	29	3	24	0	4	2	5	8	11
July	2003	33	3	26	0	5	2	4	7	8
August	2003	34	3	26	1	5	3	2	9	7
September	2003	33	4	24	1	5	3	2	10	6
October	2003	32	5	23	1	5	4	2	11	7
November	2003	34	5	24	0	5	4	2	9	7
December	2003	38	5	24	0	6	4	3	8	6

INCOME MIDDLE THIRD

7

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
January	2004	39	6	26	1	6	3	3	7	4
February	2004	38	5	28	1	6	3	3	5	6
March	2004	34	6	30	1	5	2	2	4	5
April	2004	31	5	28	0	7	3	2	4	6
May	2004	28	7	26	1	7	3	2	4	7
June	2004	29	8	24	2	8	4	3	5	7
July	2004	28	9	26	2	7	3	3	5	6
August	2004	29	8	26	2	7	4	4	5	6
September	2004	29	9	25	2	7	6	4	4	5
October	2004	31	9	23	2	6	6	4	5	5
November	2004	35	8	21	2	8	6	3	6	3
December	2004	39	9	20	1	9	4	3	5	4
January	2005	41	10	20	2	9	4	3	4	2
February	2005	39	12	20	1	8	5	4	3	1
March	2005	35	11	21	2	7	7	4	2	2
April	2005	33	11	20	2	6	7	5	4	3
May	2005	33	12	19	2	7	6	4	4	5
June	2005	34	12	17	2	6	5	4	4	4
July	2005	36	12	18	2	7	4	3	4	2
August	2005	38	12	19	1	5	4	2	3	2
September	2005	35	16	18	2	5	6	2	4	3
October	2005	29	18	16	1	4	8	2	5	5
November	2005	26	17	16	2	5	8	3	6	5
December	2005	33	12	17	1	6	7	3	5	5
January	2006	40	10	15	2	7	5	3	4	4
February	2006	42	11	14	2	7	5	2	4	3
March	2006	38	12	14	2	8	4	2	5	3
April	2006	31	13	13	3	8	4	4	5	3
May	2006	27	13	13	3	8	5	4	6	3
June	2006	29	14	10	3	6	7	3	4	4
July	2006	34	13	10	2	6	6	3	5	3
August	2006	36	14	10	1	6	7	4	5	3
September	2006	34	12	10	1	6	8	5	7	3
October	2006	30	11	10	1	7	8	4	7	5
November	2006	36	8	8	1	7	7	4	8	3
December	2006	41	9	9	1	8	5	3	7	4
January	2007	45	8	10	1	6	5	3	6	3
February	2007	40	8	11	1	6	4	3	5	5
March	2007	39	9	12	1	5	4	3	6	4
April	2007	35	11	12	0	4	5	4	6	4
May	2007	39	11	13	0	4	5	3	5	2
June	2007	37	11	13	0	5	7	2	4	3
July	2007	37	10	13	1	6	7	2	5	2
August	2007	34	8	12	1	6	6	2	6	3
September	2007	34	7	12	2	4	4	4	9	3
October	2007	35	7	12	2	3	5	5	9	4
November	2007	34	7	12	1	4	5	6	10	6
December	2007	37	7	10	1	4	5	6	11	6
January	2008	38	6	10	0	3	4	4	13	7

INCOME MIDDLE THIRD

8

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
February	2008	40	6	8	0	2	4	4	15	6
March	2008	33	6	9	0	2	5	4	16	8
April	2008	33	6	9	0	2	8	4	17	11
May	2008	30	6	8	1	2	9	5	16	15
June	2008	29	6	6	1	2	11	4	19	14
July	2008	28	6	6	0	1	10	5	21	14
August	2008	28	6	4	0	1	9	6	25	13
September	2008	28	7	4	0	2	7	6	24	16
October	2008	29	5	3	0	2	6	9	25	20
November	2008	29	3	4	0	2	8	9	23	24
December	2008	35	2	5	0	1	8	9	20	23
January	2009	39	2	6	0	1	8	7	20	21
February	2009	43	2	5	0	1	8	7	16	22
March	2009	40	1	5	0	1	8	7	16	29
April	2009	39	2	5	0	1	8	7	15	30
May	2009	39	3	5	0	0	6	6	17	27
June	2009	42	3	3	0	0	5	7	19	21
July	2009	41	3	3	0	0	5	7	18	21
August	2009	42	2	6	0	0	4	7	16	22
September	2009	43	3	8	0	1	4	6	14	23
October	2009	47	2	8	0	1	4	5	12	20
November	2009	46	3	6	1	1	5	5	15	19
December	2009	50	3	6	0	1	5	5	15	19
January	2010	49	3	8	1	1	6	5	15	18
February	2010	50	3	9	0	1	4	5	15	15
March	2010	47	4	9	0	1	4	5	15	12
April	2010	47	4	8	0	2	4	6	16	12
May	2010	45	5	6	0	1	4	7	15	12
June	2010	42	5	6	1	2	4	5	14	13
July	2010	39	5	6	1	2	5	3	15	13
August	2010	38	4	7	1	2	5	4	16	15
September	2010	40	4	6	0	1	5	4	19	17
October	2010	41	3	6	0	1	5	5	20	17
November	2010	44	2	7	0	1	4	4	18	17
December	2010	45	3	8	0	0	5	7	16	14
January	2011	48	3	9	0	0	4	7	16	13
February	2011	50	5	7	0	1	5	6	17	10
March	2011	49	6	7	1	1	5	4	16	11
April	2011	45	8	8	1	2	5	3	14	10
May	2011	43	7	8	1	2	6	3	14	10
June	2011	41	7	8	1	3	8	2	15	8
July	2011	40	5	7	1	2	9	4	18	9
August	2011	39	6	8	0	1	9	5	20	13
September	2011	37	5	7	0	1	9	6	21	16
October	2011	39	6	9	0	1	10	5	20	16
November	2011	42	6	10	0	1	8	3	18	15
December	2011	46	5	10	0	2	7	5	19	14
January	2012	46	4	8	0	3	5	5	17	15
February	2012	44	5	6	0	4	5	6	18	14

INCOME MIDDLE THIRD

9

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
March	2012	42	6	7	0	4	6	4	16	14
April	2012	41	8	8	0	4	7	5	18	13
May	2012	42	8	10	0	4	7	5	19	13
June	2012	42	8	9	0	3	6	5	18	13
July	2012	41	7	9	0	3	6	4	16	14
August	2012	45	7	10	0	2	4	3	13	13
September	2012	46	7	11	0	2	3	4	12	13
October	2012	47	8	11	0	1	4	6	13	13
November	2012	44	8	11	0	2	5	6	15	12
December	2012	45	8	11	0	3	6	6	16	11
January	2013	46	6	11	0	4	6	4	14	9
February	2013	44	7	10	0	5	8	3	14	9
March	2013	41	11	10	0	5	9	3	12	8
April	2013	41	12	11	0	6	8	4	12	8
May	2013	42	11	13	0	6	7	4	12	9
June	2013	42	9	12	0	7	6	3	11	9
July	2013	41	11	11	0	7	6	2	10	9
August	2013	39	11	9	0	8	8	3	9	7
September	2013	36	10	11	0	8	8	3	8	9
October	2013	36	9	13	0	8	8	3	8	8
November	2013	35	10	11	0	7	6	2	8	10
December	2013	40	9	10	0	9	5	3	7	7
January	2014	40	9	10	0	7	5	5	7	8
February	2014	42	9	12	1	9	5	5	6	8
March	2014	40	10	11	1	7	6	4	9	8
April	2014	36	10	9	0	8	6	2	11	7
May	2014	33	12	10	0	8	6	2	11	7
June	2014	31	12	10	0	9	7	2	12	6
July	2014	35	12	10	0	9	8	3	11	8
August	2014	38	11	8	1	9	9	3	9	7
September	2014	41	9	8	1	9	8	2	7	8
October	2014	38	9	9	1	9	7	3	7	6
November	2014	40	10	10	1	9	5	3	7	6
December	2014	40	12	12	1	9	5	4	7	6
January	2015	43	12	14	1	12	5	3	6	4
February	2015	41	10	14	1	14	7	3	7	5
March	2015	39	9	14	0	15	7	3	7	6
April	2015	35	10	13	1	14	7	3	7	7
May	2015	32	11	12	1	16	8	4	6	6
June	2015	32	11	13	1	15	7	3	6	5
July	2015	34	9	14	1	14	7	3	5	5
August	2015	34	9	17	2	13	6	2	5	7
September	2015	33	8	16	1	12	7	3	6	8
October	2015	34	9	15	1	12	8	3	6	8
November	2015	39	9	15	1	10	8	3	6	7
December	2015	45	9	15	2	10	7	1	4	6
January	2016	45	8	14	3	11	6	1	4	5
February	2016	44	6	15	2	13	7	2	4	3
March	2016	39	8	15	1	14	7	3	4	3

INCOME MIDDLE THIRD

10

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
April	2016	38	10	15	0	14	8	3	5	3
May	2016	36	12	16	0	15	6	1	6	3
June	2016	34	10	17	1	14	7	1	5	3
July	2016	38	8	19	1	14	6	1	4	5
August	2016	41	6	18	1	15	6	1	4	6
September	2016	42	7	16	1	15	6	1	4	6
October	2016	40	7	15	1	15	7	2	4	5
November	2016	39	9	16	1	12	6	2	4	4
December	2016	42	8	15	1	14	6	2	3	4
January	2017	46	9	15	2	14	5	2	2	5
February	2017	43	12	12	2	15	6	2	3	4
March	2017	37	12	11	3	16	7	2	4	4
April	2017	32	13	11	3	17	7	1	3	3
May	2017	34	11	12	3	17	6	1	3	4
June	2017	37	11	13	2	15	6	2	3	4
July	2017	41	11	12	2	14	5	2	3	4
August	2017	44	9	12	1	16	6	2	4	3
September	2017	41	12	11	2	16	6	2	3	4
October	2017	39	10	11	2	18	7	2	3	4
November	2017	40	12	10	2	15	6	1	2	4
December	2017	46	10	10	1	14	4	1	2	4
January	2018	45	10	8	1	14	3	2	1	5
February	2018	43	11	8	2	15	4	2	1	5
March	2018	36	16	8	1	16	5	1	1	4
April	2018	34	19	10	1	16	6	1	2	3
May	2018	31	18	9	1	16	7	1	2	3
June	2018	32	14	10	2	17	7	2	3	4
July	2018	32	13	9	1	17	7	2	3	5
August	2018	31	13	8	1	17	8	1	4	5
September	2018	29	16	7	2	20	9	2	3	3
October	2018	30	17	6	3	21	11	2	4	2
November	2018	32	16	7	3	20	11	2	4	2
December	2018	39	14	6	2	17	10	2	3	3
January	2019	41	12	6	1	18	11	2	3	4
February	2019	39	12	6	1	19	10	3	2	4
March	2019	34	11	7	1	22	11	2	2	3
April	2019	34	11	7	1	22	10	2	2	3
May	2019	34	11	8	1	22	11	2	3	4
June	2019	33	15	7	1	22	10	2	2	4
July	2019	33	16	7	1	20	12	2	3	5
August	2019	33	16	8	1	20	12	2	2	5
September	2019	33	14	9	0	17	15	3	2	5
October	2019	34	13	11	0	17	13	3	2	4
November	2019	36	11	11	0	18	13	2	2	3
December	2019	40	9	11	0	21	11	2	1	3
January	2020	41	9	8	0	22	11	2	1	3
February	2020	39	10	9	0	22	11	2	2	3
March	2020	35	9	10	0	21	10	3	5	7
April	2020	31	6	10	0	15	8	3	10	17

INCOME MIDDLE THIRD

11

TABLE 36

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR LARGE HOUSEHOLD DURABLES (Three Month Moving Averages)

		GOOD TIME TO BUY					BAD TIME TO BUY			
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate Low Credit Easy	Borrow in Advance Rising Rates	Times Good; Prosperity	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Credit Easy</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>
May	2020	31	3	7	0	11	7	3	14	25
June	2020	37	3	6	0	4	6	3	16	29
July	2020	36	3	6	0	5	6	4	16	28
August	2020	36	4	7	0	6	7	5	14	26
September	2020	34	3	8	0	6	7	5	14	26
October	2020	34	3	8	0	8	9	4	13	21
November	2020	33	3	7	0	8	8	3	13	19
December	2020	31	4	6	0	8	10	3	14	17
January	2021	31	4	6	0	6	10	2	13	19
February	2021	30	4	7	0	8	10	2	12	20
March	2021	27	7	7	0	11	10	1	11	18
April	2021	24	9	7	0	15	12	1	8	14
May	2021	21	11	7	0	16	16	1	7	11
June	2021	19	11	6	0	16	20	1	5	9
July	2021	18	10	5	0	15	25	1	6	8
August	2021	20	10	4	0	12	28	0	5	7