

# 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 |                                         |                           |                     |               |
|-----------------------|------|----------------------------------------|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|-----------------------------------------|---------------------------|---------------------|---------------|
|                       |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| <u>Date of Survey</u> |      |                                        |                          |                         |                                    |                             |               |                  |                                         |                           |                     |               |
| 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)

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |                                         |                           |                     |               |
|----------------|------|----------------------------------------|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|-----------------------------------------|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>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)**

| Date of Survey | GOOD TIME TO SELL |          |              |            |       |      |              | BAD TIME TO SELL |        |           |      |             |
|----------------|-------------------|----------|--------------|------------|-------|------|--------------|------------------|--------|-----------|------|-------------|
|                | Prices High       | Prices   | Interest     | Sell in    | Times | Make | Prices       | Interest         | Can't  | Uncertain | Lose |             |
|                | Good Sales        | Won't Go | Rate         | Advance    | Good  |      |              |                  |        |           |      | Rates High; |
| Available      | Up                | Low      | Rising Rates | Prosperity | Money | Low  | Credit Tight | To Buy           | Future | 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)**

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |                                         |                           |                     |               |
|----------------|------|----------------------------------------|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|-----------------------------------------|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>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)**

| Date of Survey |      | GOOD TIME TO SELL |              |            |         |       |              | BAD TIME TO SELL |        |           |      |    |
|----------------|------|-------------------|--------------|------------|---------|-------|--------------|------------------|--------|-----------|------|----|
|                |      | Prices High       | Prices       | Interest   | Sell in | Times | Prices       | Interest         | Can't  | Uncertain | Lose |    |
|                |      | Good Sales        | Won't Go     | Rate       | Advance | Good  |              | Rates High;      | Afford |           |      |    |
| Available      | Up   | Low               | Rising Rates | Prosperity | Money   | Low   | Credit Tight | To Buy           | Future | 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)**

| Date of Survey |      | GOOD TIME TO SELL |              |            |         |       |              | BAD TIME TO SELL |          |       |           |      |
|----------------|------|-------------------|--------------|------------|---------|-------|--------------|------------------|----------|-------|-----------|------|
|                |      | Prices High       | Prices       | Interest   | Sell in | Times | Make         | Prices           | Interest | Can't | Uncertain | Lose |
|                |      | Good Sales        | Won't Go     | Rate       | Advance | Good  |              |                  |          |       |           |      |
| Available      | Up   | Low               | Rising Rates | Prosperity | Money   | Low   | Credit Tight | To Buy           | Future   | 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)

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |                                         |                           |                     |               |
|----------------|------|----------------------------------------|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|-----------------------------------------|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>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             |
| March          | 2018 | 36                                     | 3                        | 11                      | 4                                  | 29                          | 5             | 13               | 2                                       | 4                         | 3                   | 2             |
| April          | 2018 | 36                                     | 2                        | 12                      | 4                                  | 32                          | 5             | 11               | 3                                       | 5                         | 2                   | 2             |
| May            | 2018 | 38                                     | 2                        | 10                      | 5                                  | 32                          | 5             | 10               | 3                                       | 5                         | 1                   | 2             |
| June           | 2018 | 40                                     | 2                        | 8                       | 5                                  | 32                          | 7             | 11               | 2                                       | 4                         | 1                   | 2             |
| July           | 2018 | 43                                     | 3                        | 8                       | 4                                  | 30                          | 7             | 11               | 1                                       | 3                         | 1                   | 2             |
| August         | 2018 | 43                                     | 3                        | 8                       | 4                                  | 31                          | 8             | 10               | 1                                       | 3                         | 1                   | 2             |
| September      | 2018 | 40                                     | 3                        | 10                      | 3                                  | 30                          | 7             | 9                | 2                                       | 4                         | 1                   | 3             |
| October        | 2018 | 39                                     | 4                        | 10                      | 3                                  | 29                          | 5             | 10               | 2                                       | 4                         | 2                   | 3             |
| November       | 2018 | 36                                     | 4                        | 12                      | 3                                  | 30                          | 5             | 11               | 4                                       | 6                         | 1                   | 3             |
| December       | 2018 | 34                                     | 6                        | 9                       | 4                                  | 29                          | 7             | 11               | 4                                       | 6                         | 1                   | 2             |
| January        | 2019 | 31                                     | 5                        | 10                      | 3                                  | 29                          | 9             | 11               | 5                                       | 7                         | 2                   | 1             |
| February       | 2019 | 32                                     | 5                        | 9                       | 3                                  | 28                          | 9             | 11               | 4                                       | 6                         | 2                   | 2             |
| March          | 2019 | 31                                     | 4                        | 11                      | 3                                  | 31                          | 7             | 11               | 3                                       | 7                         | 3                   | 2             |
| April          | 2019 | 36                                     | 4                        | 11                      | 2                                  | 32                          | 8             | 9                | 2                                       | 6                         | 2                   | 2             |
| May            | 2019 | 37                                     | 5                        | 12                      | 2                                  | 32                          | 9             | 10               | 2                                       | 6                         | 2                   | 1             |
| June           | 2019 | 39                                     | 6                        | 13                      | 1                                  | 33                          | 10            | 9                | 2                                       | 5                         | 1                   | 1             |
| July           | 2019 | 38                                     | 6                        | 14                      | 1                                  | 33                          | 9             | 12               | 2                                       | 5                         | 1                   | 2             |
| August         | 2019 | 36                                     | 5                        | 16                      | 1                                  | 35                          | 8             | 11               | 1                                       | 5                         | 1                   | 2             |
| September      | 2019 | 37                                     | 5                        | 16                      | 1                                  | 34                          | 7             | 12               | 1                                       | 5                         | 1                   | 2             |
| October        | 2019 | 36                                     | 5                        | 17                      | 1                                  | 33                          | 7             | 11               | 1                                       | 6                         | 1                   | 2             |
| November       | 2019 | 37                                     | 6                        | 18                      | 1                                  | 32                          | 8             | 11               | 1                                       | 6                         | 1                   | 1             |
| December       | 2019 | 37                                     | 6                        | 18                      | 1                                  | 32                          | 7             | 11               | 1                                       | 6                         | 1                   | 1             |
| January        | 2020 | 35                                     | 5                        | 19                      | 1                                  | 32                          | 8             | 12               | 2                                       | 5                         | 1                   | 1             |
| February       | 2020 | 36                                     | 5                        | 16                      | 1                                  | 31                          | 8             | 10               | 2                                       | 6                         | 1                   | 1             |
| March          | 2020 | 35                                     | 3                        | 18                      | 1                                  | 28                          | 9             | 11               | 2                                       | 7                         | 4                   | 1             |
| April          | 2020 | 27                                     | 3                        | 15                      | 1                                  | 24                          | 7             | 16               | 1                                       | 15                        | 10                  | 1             |
| May            | 2020 | 17                                     | 3                        | 12                      | 1                                  | 16                          | 4             | 25               | 3                                       | 23                        | 14                  | 3             |
| June           | 2020 | 13                                     | 4                        | 11                      | 0                                  | 12                          | 1             | 30               | 4                                       | 29                        | 15                  | 3             |
| July           | 2020 | 15                                     | 3                        | 13                      | 0                                  | 13                          | 1             | 30               | 4                                       | 25                        | 11                  | 4             |
| August         | 2020 | 21                                     | 4                        | 16                      | 0                                  | 18                          | 3             | 25               | 2                                       | 20                        | 10                  | 2             |

**INCOME MIDDLE THIRD**

**TABLE 44**

**SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES  
(Three Month Moving Averages)**

| Date of Survey |      | GOOD TIME TO SELL                      |                          |                         |                                    |                             |               | BAD TIME TO SELL |                                         |                           |                     |               |
|----------------|------|----------------------------------------|--------------------------|-------------------------|------------------------------------|-----------------------------|---------------|------------------|-----------------------------------------|---------------------------|---------------------|---------------|
|                |      | Prices High<br>Good Sales<br>Available | Prices<br>Won't Go<br>Up | Interest<br>Rate<br>Low | Sell in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Make<br>Money | Prices<br>Low    | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Lose<br>Money |
| September      | 2020 | 26                                     | 3                        | 17                      | 0                                  | 23                          | 3             | 20               | 1                                       | 14                        | 8                   | 1             |
| October        | 2020 | 31                                     | 3                        | 18                      | 0                                  | 24                          | 3             | 15               | 2                                       | 13                        | 7                   | 1             |
| November       | 2020 | 34                                     | 2                        | 19                      | 0                                  | 23                          | 3             | 15               | 1                                       | 13                        | 7                   | 1             |
| December       | 2020 | 34                                     | 2                        | 20                      | 0                                  | 20                          | 3             | 16               | 2                                       | 14                        | 5                   | 1             |
| January        | 2021 | 33                                     | 2                        | 19                      | 1                                  | 20                          | 3             | 17               | 2                                       | 16                        | 5                   | 1             |
| February       | 2021 | 36                                     | 3                        | 18                      | 1                                  | 21                          | 3             | 17               | 2                                       | 15                        | 3                   | 2             |
| March          | 2021 | 41                                     | 3                        | 16                      | 1                                  | 21                          | 2             | 16               | 2                                       | 13                        | 3                   | 1             |
| April          | 2021 | 48                                     | 3                        | 15                      | 1                                  | 20                          | 3             | 13               | 1                                       | 10                        | 2                   | 1             |
| May            | 2021 | 54                                     | 4                        | 13                      | 0                                  | 19                          | 4             | 11               | 2                                       | 8                         | 2                   | 0             |
| June           | 2021 | 62                                     | 3                        | 11                      | 0                                  | 17                          | 5             | 9                | 1                                       | 5                         | 1                   | 1             |
| July           | 2021 | 66                                     | 2                        | 11                      | 0                                  | 17                          | 6             | 8                | 1                                       | 3                         | 1                   | 1             |
| August         | 2021 | 68                                     | 1                        | 10                      | 0                                  | 16                          | 7             | 6                | 1                                       | 4                         | 2                   | 1             |
| September      | 2021 | 68                                     | 2                        | 11                      | 0                                  | 17                          | 8             | 6                | 1                                       | 5                         | 2                   | 1             |
| October        | 2021 | 67                                     | 2                        | 10                      | 0                                  | 15                          | 9             | 7                | 0                                       | 5                         | 2                   | 1             |
| November       | 2021 | 67                                     | 2                        | 10                      | 0                                  | 16                          | 9             | 7                | 0                                       | 6                         | 2                   | 1             |
| December       | 2021 | 67                                     | 2                        | 9                       | 1                                  | 15                          | 11            | 7                | 0                                       | 4                         | 1                   | 1             |
| January        | 2022 | 70                                     | 2                        | 8                       | 1                                  | 16                          | 10            | 5                | 0                                       | 4                         | 1                   | 1             |
| February       | 2022 | 69                                     | 2                        | 9                       | 2                                  | 15                          | 10            | 4                | 1                                       | 3                         | 1                   | 1             |
| March          | 2022 | 67                                     | 2                        | 8                       | 2                                  | 14                          | 10            | 4                | 2                                       | 4                         | 1                   | 1             |
| April          | 2022 | 64                                     | 1                        | 9                       | 2                                  | 13                          | 11            | 3                | 2                                       | 4                         | 2                   | 1             |
| May            | 2022 | 65                                     | 2                        | 7                       | 3                                  | 12                          | 12            | 4                | 3                                       | 4                         | 1                   | 1             |
| June           | 2022 | 66                                     | 3                        | 6                       | 3                                  | 12                          | 12            | 4                | 4                                       | 3                         | 2                   | 1             |
| July           | 2022 | 62                                     | 5                        | 4                       | 3                                  | 11                          | 14            | 5                | 6                                       | 4                         | 1                   | 1             |
| August         | 2022 | 59                                     | 5                        | 3                       | 2                                  | 11                          | 13            | 7                | 9                                       | 7                         | 3                   | 1             |
| September      | 2022 | 55                                     | 6                        | 4                       | 2                                  | 11                          | 12            | 7                | 11                                      | 10                        | 3                   | 0             |
| October        | 2022 | 52                                     | 6                        | 4                       | 2                                  | 11                          | 10            | 8                | 11                                      | 10                        | 4                   | 0             |
| November       | 2022 | 47                                     | 7                        | 4                       | 3                                  | 11                          | 9             | 9                | 16                                      | 10                        | 2                   | 1             |
| December       | 2022 | 42                                     | 6                        | 2                       | 2                                  | 11                          | 7             | 13               | 21                                      | 9                         | 2                   | 2             |
| January        | 2023 | 40                                     | 6                        | 1                       | 1                                  | 11                          | 6             | 13               | 26                                      | 12                        | 1                   | 2             |
| February       | 2023 | 40                                     | 5                        | 1                       | 2                                  | 10                          | 7             | 15               | 24                                      | 14                        | 2                   | 1             |
| March          | 2023 | 39                                     | 7                        | 1                       | 2                                  | 9                           | 8             | 14               | 21                                      | 16                        | 2                   | 1             |
| April          | 2023 | 39                                     | 5                        | 1                       | 2                                  | 10                          | 8             | 14               | 19                                      | 16                        | 2                   | 1             |
| May            | 2023 | 42                                     | 5                        | 1                       | 2                                  | 10                          | 9             | 12               | 18                                      | 14                        | 1                   | 1             |
| June           | 2023 | 45                                     | 4                        | 1                       | 2                                  | 10                          | 8             | 13               | 18                                      | 13                        | 2                   | 1             |
| July           | 2023 | 46                                     | 3                        | 1                       | 1                                  | 9                           | 9             | 14               | 18                                      | 12                        | 1                   | 1             |
| August         | 2023 | 46                                     | 2                        | 2                       | 1                                  | 10                          | 9             | 13               | 17                                      | 11                        | 1                   | 1             |
| September      | 2023 | 46                                     | 3                        | 3                       | 1                                  | 9                           | 10            | 11               | 18                                      | 10                        | 1                   | 1             |
| October        | 2023 | 44                                     | 5                        | 2                       | 1                                  | 10                          | 9             | 11               | 19                                      | 11                        | 1                   | 1             |
| November       | 2023 | 41                                     | 5                        | 1                       | 1                                  | 9                           | 11            | 13               | 22                                      | 12                        | 1                   | 1             |
| December       | 2023 | 40                                     | 4                        | 2                       | 1                                  | 9                           | 9             | 15               | 24                                      | 12                        | 1                   | 1             |