INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

Response to the query: "Why do you say so?" following the question on Table 41.

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
June	1980	4	10	7	2	0	10	27	72	5	3	1
July	1980	6	13	14	3	1	8	28	64	5	5	1
August	1980	7	15	19	5	1	8	27	55	6	6	0
September	1980	7	16	18	9	1	8	29	51	8	5	0
October	1980	5	17	13	10	1	9	27	53	8	4	0
November	1980	4	17	7	10	1	8	26	61	8	4	0
December	1980	3	15	4	9	0	7	23	70	7	5	0
January	1981	3	13	2	8	0	8	25	77	7	4	0
February	1981	3	11	1	6	0	9	28	80	8	4	0
March	1981	4	9	1	4	0	10	33	79	8	4	0
April	1981	5	9	3	5	0	9	31	73	8	4	0
May	1981	5	9	3	4	0	6	29	73	9	4	0
June	1981	5	10	3	5	0	5	25	72	9	4	1
July	1981	5	8	2	3	0	6	29	75	9	3	0
August	1981	7	8	1	5	0	6	27	76	7	3	0
September	1981	6	7	2	4	0	6	28	80	9	3	0
October	1981	6	10	2	4	1	3	24	81	9	3	0
November	1981	6	10	2	2	1	4	26	82	12	3	1
December	1981	9	9	3	2	1	4	25	82	13	4	1
January	1982	10	7	4	2	0	5	27	82	16	4	0
February	1982	11	5	5	3	0	5	26	80	15	4	0
March	1982	10	6	4	4	0	5	26	79	14	5	0
April	1982	12	6	4	3	0	4	24	81	14	6	0
May	1982	14	6	4	2	0	4	26	79	14	7	0
June	1982	15	5	5	1	1	4	26	78	16	6	1
July	1982	13	5	5	2	1	4	24	80	18	6	1
August	1982	12	5	5	2	1	4	21	77	18	7	1
September	1982	11	4	10	2	1	4	21	73	19	7	1
October	1982	14	5	15	3	0	3	21	64	15	7	0
November	1982	16	4	23	3	0	3	18	58	16	7	0
December	1982	18	5	27	4	1	3	17	50	12	8	0
January	1983	19	4	32	6	1	4	16	44	13	9	0
February	1983	21	4	37	6	1	4	16	40	11	10	0
March	1983	21	6	40	5	1	4	16	39	11	9	0
April	1983	23	7	43	6	1	4	15	33	9	8	0
May	1983	22	8	45	6	2	5	15	30	9	7	0
June	1983	23	7	49	9	3	5	13	25	7	6	0
July	1983	21	7	48	9	3	6	15	26	8	5	0
August	1983	19	8	45	11	3	7	15	26	8	6	0
September	1983	18	8	40	10	2	7	15	29	8	6	0
October	1983	19	8	37	10	2	8	15	31	7	6	0
November	1983	20	9	34	11	3	6	14	31	7	5	0
December	1983	20	10	31	10	3	7	13	30	8	5	0
January	1984	18	11	32	9	3	7	13	28	7	5	0
February	1984	17	10	37	10	4	7	14	26	6	4	1
March	1984	16	11	40	12	5	7	13	24	6	3	1

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
April	1984	16	9	37	17	5	7	12	22	7	3	1
May	1984	14	9	32	19	4	7	10	23	7	4	0
June	1984	13	9	26	21	3	8	12	27	7	4	0
July	1984	13	10	25	18	3	7	11	33	8	4	0
August	1984	12	10	24	17	3	6	12	37	7	4	0
September	1984	13	10	25	16	4	5	12	39	7	4	0
October	1984	12	9	26	14	3	5	13	38	7	3	0
November	1984	12	8	27	13	2	6	13	37	6	4	0
December	1984	14	8	31	10	2	5	12	33	5	4	0
January	1985	15	6	38	9	3	5	12	29	5	5	0
February	1985	17	6	43	8	4	6	11	25	7	4	0
March	1985	18	8	44	10	4	8	12	23	6	4	0
April	1985	18	9	40	13	5	8	13	24	7	3	0
May	1985	18	12	36	12	4	7	14	24	6	3	0
June	1985	17	10	41	10	5	7	13	22	6	3	0
July	1985	19	9	45	7	6	7	12	18	6	4	0
August	1985	22	8	53	5	5	7	10	15	5	3	0
September	1985	23	8	54	5	4	6	11	14	5	3	0
October	1985	23	9	54	5	3	7	12	15	5	3	0
November	1985	22	9	52	7	4	5	11	15	5	2	0
December	1985	21	9	50	8	5	5	10	14	5	2	0
January	1986	23	10	50	7	5	5	8	15	5	1	0
February	1986	22	10	52	5	5	6	11	15	5	1	0
March	1986	24	8	62	4	5	4	10	11	5	1	0
April	1986	23	6	72	4	5	2	9	6	4	2	0
May	1986	26	4	78	5	4	1	5	3	5	2	0
June	1986	26	2	81	5	5	2	4	2	5	1	0
July	1986	24	2	79	6	5	3	6	4	5	1	1
August	1986	21	3	80	7	7	3	7	5	4	1	1
September	1986	23	4	80	7	5	4	8	6	4	1	1
October	1986	20	5	78	7	4	5	7	6	4	1	0
November	1986	23	5	77	8	2	5	6	6	4	1	0
December	1986	22	5	74	7	2	5	6	7	4	2	0
January	1987	27	6	73	6	2	5	6	6	4	2	0
February	1987	26	7	74	6	1	5	5	5	4	2	0
March	1987	24	8	75	6	1	5	6	5	5	1	0
April	1987	23	9	74	7	1	6	5	3	4	2	0
May	1987	21	9	65	11	2	5	7	4	4	2	0
June	1987	22	10	56	14	2	5	8	7	3	2	0
July	1987	21	9	52	16	2	4	8	11	3	1	1
August	1987	25	9	51	14	2	5	9	11	3	1	0
September	1987	24	10	50	13	3	5	10	10	3	2	0
October	1987	23	10	43	17	4	4	12	11	4	3	0
November	1987	17	8	37	17	5	5	13	14	4	8	0
December	1987	17	9	38	16	5	6	12	14	4	9	0
January	1988	16	7	37	12	5	8	11	13	6	10	0
February	1988	21	8	43	10	5	6	10	13	6	5	0
March	1988	24	6	46	8	5	4	10	11	7	5	0
April	1988	25	8	47	8	4	4	10	12	7	4	0
May	1988	21	10	44	9	4	6	10	11	8	4	0
June	1988	17	11	40	13	4	6	11	12	6	4	0

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
July	1988	19	11	37	13	4	6	13	12	3	4	0
August	1988	21	11	35	15	5	5	13	13	2	4	0
September	1988	21	11	29	15	4	6	14	17	4	4	0
October	1988	17	11	29	17	6	7	14	18	4	4	0
November	1988	19	12	28	18	6	7	15	18	5	4	0
December	1988	18	13	29	20	6	7	15	16	3	4	0
January	1989	18	14	30	20	5	6	14	15	3	3	0
February	1989	17	13	27	21	5	6	12	15	2	4	0
March	1989	16	11	26	20	5	7	14	17	4	4	0
April	1989	17	11	22	22	4	6	15	22	5	4	0
May	1989	18	11	19	20	3	6	15	27	6	3	0
June	1989	21	12	21	17	3	6	13	24	5	2	0
July	1989	22	11	23	12	4	6	14	21	5	2	0
August	1989	21	10	29	10	4	6	16	16	4	2	0
September	1989	22	8	33	8	4	5	17	16	4	2	0
October	1989	25	8	34	8	5	5	17	16	4	1	1
November	1989	26	9	36	8	4	5	15	16	5	1	1
December	1989	24	10	31	7	3	6	16	16	6	2	1
January	1990	23	11	30	5	2	7	15	15	6	4	0
February	1990	23	12	28	5	3	8	15	15	6	3	1
March	1990	25	12	32	6	5	7	14	15	5	4	1
April	1990	27	13	33	7	6	6	15	15	5	2	1
May	1990	28	13	29	7	5	6	16	15	5	2	1
June	1990	27	13	24	9	3	6	16	16	5	3	1
July	1990	27	12	22	10	1	7	16	17	3	4	0
August	1990	27	12	22	11	1	5	16	19	3	6	0
September	1990	28	12	20	11	1	5	15	22	4	5	1
October	1990	31	11	15	10	1	4	15	25	7	8	1
November	1990	32	10	14	9	1	5	14	26	7	11	1
December	1990	34	8	14	6	1	4	14	23	9	13	1
January	1991	37	7	23	4	2	4	11	19	10	13	1
February	1991	38	6	26	2	2	3	10	16	13	12	1
March	1991	42	6	34	2	1	3	8	12	12	11	2
April	1991	41	6	37	3	2	3	9	9	14	9	2
May	1991	45	5	41	2	2	4	8	7	13	7	2
June	1991	43	5	39	2	2	5	9	9	14	7	1
July	1991	45	6	39	2	2	8	9	11	11	6	1
August	1991	43	8	41	3	2	8	9	11	10	4	0
September	1991	41	7	43	3	3	11	8	9	9	4	1
October	1991	38	7	42	3	3	9	9	8	12	5	1
November	1991	41	4	42	2	2	8	9	9	14	7	1
December	1991	42	4	45	1	1	5	11	9	15	9	1
January	1992	43	3	56	1	1	5	8	7	11	10	0
February	1992	39	2	66	3	0	6	7	4	9	10	0
March	1992	38	2	67	3	0	5	6	3	9	10	0
April	1992	37	3	66	2	1	5	5	4	9	10	0
May	1992	36	5	62	2	2	5	6	5	9	10	0
June	1992	36	4	64	3	4	5	6	5	8	8	0
July	1992	36	3	63	3	3	5	6	6	9	8	1
August	1992	35	2	67	2	3	4	7	6	8	7	1
September	1992	37	3	70	2	2	3	7	6	7	6	1

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
October	1992	36	3	68	3	2	5	6	5	7	6	1
November	1992	33	4	66	4	3	5	6	5	9	6	1
December	1992	33	4	63	6	5	5	7	5	9	7	1
January	1993	33	5	63	8	4	4	6	3	7	7	0
February	1993	32	5	62	8	5	3	6	4	6	7	1
March	1993	28	7	66	8	4	4	4	4	6	7	1
April	1993	30	7	70	6	4	3	4	5	6	7	0
May	1993	31	6	72	7	4	4	4	5	6	6	0
June	1993	32	7	71	5	5	3	4	5	7	6	0
July	1993	29	7	69	7	4	4	5	5	7	6	1
August	1993	30	8	74	5	4	3	5	3	7	6	1
September	1993	29	6	78	5	4	3	5	3	7	6	1
October	1993	29	5	80	4	4	2	4	3	7	4	0
November	1993	26	4	80	4	4	3	4	4	6	4	0
December	1993	26	4	80	4	4	3	4	4	6	3	0
January	1994	25	3	77	4	7	4	3	3	5	3	0
February	1994	24	4	77	6	9	5	2	3	5	3	0
March	1994	23	5	75	10	10	5	1	4	4	2	0
April	1994	20	4	75	16	10	6	4	5	4	2	0
May	1994	18	5	70	20	8	5	5	6	3	2	1
June	1994	15	4	64	22	7	5	7	7	4	3	0
July	1994	15	7	59	23	6	4	7	8	5	3	0
August	1994	17	7	55	22	8	5	7	8	7	2	0
September	1994	17	8	52	23	8	5	8	10	7	2	0
October	1994	17	7	53	22	9	4	8	10	7	2	0
November	1994	14	8	49	25	8	5	9	11	6	2	0
December	1994	14	7	43	25	8	5	7	14	6	2	1
January	1995	14	9	38	27	6	6	8	19	5	2	1
February	1995	15	10	35	25	8	6	8	22	6	2	1
March	1995	16	10	38	24	7	7	8	20	6	1	1
April	1995	16	10	37	20	8	7	8	19	5	1	1
May	1995	17	9	39	18	6	7	8	18	7	1	1
June	1995	17	8	41	16	7	6	9	19	7	2	1
July	1995	16	7	53	14	7	5	8	15	6	2	0
August	1995	18	6	57	11	8	6	8	12	3	2	0
September	1995	22	7	60	9	8	5	7	7	5	2	0
October	1995	24	7	52	9	7	5	7	7	7	2	1
November	1995	23	7	51	8	7	5	7	5	10	2	1
December	1995	21	7	51	8	6	8	8	6	9	2	0
January	1996	21	8	56	6	4	8	7	7	8	4	0
February	1996	21	8	59	6	5	8	6	7	6	4	0
March	1996	21	7	61	5	5	6	6	8	7	4	0
April	1996	18	6	58	8	7	6	8	7	7	2	0
May	1996	17	6	57	10	6	5	9	7	7	1	0
June	1996	18	6	55	10	8	4	7	8	7	1	1
July	1996	19	6	56	10	8	5	6	9	7	1	0
August	1996	20	7	53	8	8	6	6	9	9	1	0
September	1996	18	7	49	10	8	9	9	9	8	2	0
October	1996	19	8	48	9	6	9	11	9	9	2	0
November	1996	19	8	46	9	7	8	10	9	6	2	0
December	1996	21	9	48	8	8	7	8	8	8	2	0

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
January	1997	18	9	46	8	11	8	6	7	7	2	0
February	1997	18	9	45	9	13	8	8	6	8	2	0
March	1997	15	10	44	8	13	9	9	5	7	2	0
April	1997	17	10	41	11	10	9	9	7	7	1	0
May	1997	15	11	42	11	10	10	7	7	5	1	0
June	1997	17	11	40	14	10	9	6	8	4	1	0
July	1997	16	11	45	11	11	8	6	7	3	0	0
August	1997	18	8	46	11	11	8	5	6	3	1	0
September	1997	17	7	51	7	10	8	5	5	3	1	1
October	1997	16	8	52	6	12	7	5	4	1	1	1
November	1997	16	9	53	4	12	5	7	4	1	1	1
December	1997	15	9	51	3	12	5	7	5	3	1	0
January	1998	14	9	53	3	9	5	7	4	3	1	0
February	1998	14	7	57	3	8	6	4	3	3	1	0
March	1998	15	5	64	2	9	6	5	3	1	1	0
April	1998	17	4	67	2	10	6	5	2	2	1	0
May	1998	19	4	66	3	11	5	5	3	2	1	0
June	1998	19	6	63	3	13	4	5	2	2	1	0
July	1998	17	7	64	3	12	4	6	2	2	1	0
August	1998	17	7	64	2	12	5	7	2	1	1	0
September	1998	15	7	66	2	9	5	6	1	2	0	0
October	1998	16	5	68	1	10	4	5	2	2	0	0
November	1998	14	4	72	1	10	4	4	1	2	1	0
December	1998	14	2	75	1	10	4	5	1	1	2	0
January	1999	14	3	74	2	9	5	4	1	1	2	0
February	1999	13	3	73	3	9	4	4	2	1	2	0
March	1999	13	4	75	3	11	4	4	3	2	2	0
April	1999	13	5	73	3	10	5	5	3	1	2	0
May	1999	13	5	71	3	11	6	7	2	2	1	0
June	1999	14	7	63	6	10	5	7	2	2	1	0
July	1999	13	7	61	7	12	5	8	3	2	1	0
August	1999	13	6	58	9	11	4	8	6	2	1	0
September	1999	12	5	59	9	11	6	9	7	1	1	0
October	1999	12	5	54	11	12	7	9	8	1	1	0
November	1999	12	6	55	12	11	7	10	7	1	0	1
December	1999	12	8	49	12	13	5	9	9	2	0	1
January	2000	15	7	49	11	11	5	9	8	2	1	0
February	2000	13	10	43	12	13	6	8	9	2	1	0
March	2000	13	8	41	15	13	6	7	11	2	1	0
April	2000	11	10	35	17	14	7	7	12	2	0	0
May	2000	12	7	34	17	13	6	10	14	3	0	0
June	2000	11	9	29	15	11	6	14	16	2	1	0
July	2000	10	7	30	13	10	7	16	19	2	1	0
August	2000	9	8	28	10	10	8	15	19	2	1	0
September	2000	10	9	34	8	12	8	12	15	2	0	0
October	2000	10	10	32	9	11	8	13	15	2	1	0
November	2000	11	11	36	10	11	8	11	12	2	1	0
December	2000	10	9	33	11	9	9	12	12	2	2	0
January	2001	11	8	40	8	9	7	10	11	3	2	0
February	2001	11	6	48	6	8	6	9	12	3	4	0

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
March	2001	12	6	57	3	9	5	7	10	4	3	0
April	2001	12	6	61	2	8	6	7	9	4	4	0
May	2001	11	4	59	2	7	5	10	8	5	2	0
June	2001	11	4	60	3	5	5	11	6	6	2	0
July	2001	13	4	62	3	6	4	12	4	5	2	0
August	2001	16	4	61	2	6	7	13	3	5	2	0
September	2001	16	4	63	2	6	7	11	3	5	5	0
October	2001	17	4	66	1	3	6	8	2	6	6	0
November	2001	20	4	71	1	2	4	4	2	5	7	0
December	2001	22	2	75	1	1	4	3	2	4	6	0
January	2002	22	2	77	1	1	5	2	2	4	5	0
February	2002	22	2	75	1	2	7	4	2	5	5	0
March	2002	21	4	74	1	2	7	5	2	5	5	0
April	2002	20	3	71	4	3	8	4	3	4	4	0
May	2002	16	5	69	6	4	8	3	3	4	3	0
June	2002	14	4	65	5	5	8	6	4	5	2	0
July	2002	16	4	65	3	4	8	7	3	5	4	0
August	2002	17	3	65	2	4	8	8	2	7	3	0
September	2002	17	2	69	2	4	7	7	2	7	4	0
October	2002	17	2	69	2	4	8	7	2	6	3	0
November	2002	15	2	71	2	3	7	8	4	5	4	0
December	2002	15	3	73	3	3	8	8	4	3	4	0
January	2003	13	4	73	2	3	9	8	4	5	5	0
February	2003	14	4	76	2	3	9	7	2	4	5	1
March	2003	14	3	73	2	3	8	7	2	4	5	1
April	2003	15	3	75	2	2	5	7	2	3	4	1
May	2003	17	3	76	2	2	6	7	2	4	3	0
June	2003	18	4	78	1	2	6	6	2	4	3	0
July	2003	19	4	79	1	1	8	7	2	3	3	0
August	2003	17	5	80	2	2	8	7	2	3	3	0
September	2003	17	5	75	4	2	10	8	3	4	2	0
October	2003	15	5	73	5	3	8	8	3	5	1	0
November	2003	13	5	72	6	3	7	8	4	5	1	0
December	2003	12	5	75	5	4	6	7	3	4	1	0
January	2004	11	6	76	6	6	5	8	4	4	3	0
February	2004	12	6	75	6	6	7	9	4	3	3	0
March	2004	10	6	76	6	5	8	9	3	3	4	0
April	2004	11	5	77	6	3	9	8	2	3	3	0
May	2004	10	5	76	10	2	9	7	2	3	2	0
June	2004	11	5	72	14	2	9	8	3	3	2	0
July	2004	9	5	69	17	4	9	10	4	3	2	0
August	2004	10	6	67	14	4	7	12	6	3	2	0
September	2004	12	6	66	13	5	7	11	6	5	2	0
October	2004	12	5	66	12	4	8	10	5	4	3	0
November	2004	12	6	65	13	5	10	10	4	4	2	0
December	2004	10	8	59	13	6	9	12	4	3	2	0
January	2005	10	10	57	13	7	9	14	5	3	1	0
February	2005	9	11	56	14	7	8	14	6	3	1	0
March	2005	10	11	56	14	5	8	14	7	3	2	1
April	2005	11	11	53	14	5	9	15	8	3	2	1
May	2005	11	12	51	14	5	10	17	7	4	2	1

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
June	2005	10	12	54	14	5	11	18	6	5	2	0
July	2005	8	14	52	12	5	12	18	5	6	1	0
August	2005	9	16	49	12	3	11	20	6	5	1	0
September	2005	10	15	45	12	3	12	20	6	7	1	0
October	2005	11	14	41	14	3	12	22	7	6	2	1
November	2005	12	11	42	14	2	12	21	8	8	2	1
December	2005	12	9	39	15	4	11	24	10	7	2	1
January	2006	13	9	37	13	5	10	24	13	6	2	0
February	2006	13	9	33	12	5	9	27	14	6	3	0
March	2006	15	9	34	11	4	8	26	13	8	4	0
April	2006	15	9	32	11	4	9	24	11	11	4	1
May	2006	15	8	30	10	5	10	21	11	11	3	2
June	2006	15	8	27	12	5	9	22	14	10	3	1
July	2006	15	7	25	14	5	8	23	20	8	2	0
August	2006	17	8	22	14	3	7	26	21	8	3	1
September	2006	21	6	18	11	3	7	26	22	10	3	1
October	2006	28	6	22	9	2	6	28	19	11	3	1
November	2006	37	4	27	6	2	6	23	16	10	2	1
December	2006	38	4	32	6	2	7	21	13	7	3	1
January	2007	40	4	33	6	3	6	16	11	6	3	2
February	2007	36	4	31	7	4	7	16	11	8	2	2
March	2007	35	5	31	6	4	7	16	10	10	3	3
April	2007	38	5	29	6	2	8	17	11	11	2	1
May	2007	40	6	26	6	2	7	20	13	11	2	2
June	2007	45	6	26	5	2	6	18	13	12	1	1
July	2007	46	7	24	5	2	6	18	13	12	1	1
August	2007	47	5	23	5	1	5	13	17	13	1	1
September	2007	45	4	19	6	1	5	12	20	13	2	1
October	2007	48	2	20	4	2	3	9	23	14	2	2
November	2007	51	2	21	3	2	3	10	21	14	3	2
December	2007	54	1	23	3	1	3	10	20	14	2	2
January	2008	50	1	23	2	0	2	11	21	14	3	2
February	2008	54	1	28	2	0	1	9	17	15	2	2
March	2008	56	1	32	0	0	1	10	15	16	2	1
April	2008	60	1	34	0	0	2	8	12	16	2	1
May	2008	59	1	28	1	0	2	9	14	16	4	2
June	2008	58	2	25	1	0	2	7	14	18	4	2
July	2008	58	2	24	1	1	3	8	14	20	6	2
August	2008	61	2	24	1	1	4	7	12	18	5	1
September	2008	68	2	24	0	1	4	6	10	14	5	1
October	2008	65	2	21	0	0	3	7	15	13	6	1
November	2008	62	1	19	0	0	3	7	19	14	7	2
December	2008	59	1	23	0	0	3	7	21	15	7	2
January	2009	62	1	32	0	0	2	5	16	14	7	1
February	2009	64	1	39	0	0	2	4	14	12	9	0
March	2009	66	2	39	0	1	2	4	13	10	11	0
April	2009	69	2	38	1	1	2	4	11	11	11	0
May	2009	73	2	41	1	1	2	2	9	9	9	0
June	2009	71	1	46	1	0	1	1	7	9	6	0
July	2009	68	1	43	0	1	2	3	9	8	8	1
August	2009	65	2	41	0	1	1	3	9	10	9	2

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
September	2009	66	2	34	0	1	2	4	10	11	10	2
October	2009	68	2	38	0	1	3	2	7	11	7	1
November	2009	67	2	37	1	1	4	2	7	10	7	0
December	2009	69	2	39	1	1	3	3	6	10	7	1
January	2010	68	2	35	1	1	2	3	6	11	6	1
February	2010	67	1	32	1	1	2	5	7	12	6	1
March	2010	65	2	33	1	1	2	5	7	10	7	1
April	2010	69	3	34	0	1	2	5	8	9	8	1
May	2010	67	3	36	1	2	1	4	8	9	9	1
June	2010	67	3	38	1	3	2	4	7	10	7	1
July	2010	64	2	42	1	3	2	4	8	9	7	1
August	2010	65	2	45	1	1	2	4	9	8	8	0
September	2010	66	1	48	1	1	2	3	8	9	8	1
October	2010	66	1	46	1	1	3	3	7	8	9	1
November	2010	64	2	46	0	1	3	3	7	10	8	2
December	2010	65	2	46	1	1	3	3	10	9	8	2
January	2011	65	3	47	2	0	2	3	11	10	6	1
February	2011	68	2	45	2	1	2	3	10	9	5	1
March	2011	68	3	44	1	1	2	3	10	10	5	1
April	2011	68	3	44	0	1	2	3	8	9	8	2
May	2011	66	2	43	1	2	3	2	8	10	9	2
June	2011	65	2	39	1	2	2	3	8	10	9	2
July	2011	63	2	36	2	2	3	2	8	15	7	1
August	2011	61	1	35	1	1	3	5	13	16	7	0
September	2011	60	2	33	1	1	4	5	13	16	8	1
October	2011	61	2	39	1	1	3	5	13	14	7	1
November	2011	63	3	43	1	0	3	4	9	13	7	3
December	2011	63	2	46	1	0	3	3	11	13	8	3
January	2012	63	2	46	2	0	3	3	11	12	9	2
February	2012	62	2	49	2	1	3	2	10	10	9	2
March	2012	64	2	51	1	1	3	3	7	9	8	2
April	2012	67	1	52	1	2	3	4	7	9	7	3
May	2012	67	1	50	1	2	3	5	7	10	6	3
June	2012	68	2	52	1	2	3	5	6	8	5	3
July	2012	67	3	53	0	1	4	5	6	8	5	2
August	2012	68	3	54	0	3	4	3	6	6	5	2
September	2012	65	4	56	0	4	5	2	6	6	6	1
October	2012	65	4	56	1	5	4	2	7	8	6	1
November	2012	65	3	59	1	4	4	2	6	8	4	1
December	2012	65	3	56	2	5	4	2	7	10	4	2
January	2013	62	4	56	2	6	4	2	5	9	4	1
February	2013	57	5	54	2	5	4	3	7	11	4	0
March	2013	55	7	54	2	6	4	3	7	10	4	0
April	2013	53	8	53	3	4	5	3	9	10	4	1
May	2013	53	11	53	4	6	4	3	6	8	4	1
June	2013	48	11	52	4	7	4	3	5	9	4	1
July	2013	47	12	53	5	8	3	3	4	8	3	1
August	2013	44	12	52	6	8	5	4	8	8	4	0
September	2013	45	9	53	8	6	7	4	8	7	3	1
October	2013	45	8	52	7	6	6	5	9	7	4	1
November	2013	43	8	50	7	6	6	4	9	10	5	2

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
December	2013	44	12	50	7	8	5	3	8	8	5	2
January	2014	45	12	50	8	8	5	5	8	8	5	1
February	2014	44	10	52	8	8	4	5	6	7	4	1
March	2014	43	7	52	7	5	4	6	6	9	4	1
April	2014	41	8	50	7	4	5	6	5	9	5	2
May	2014	44	9	49	6	5	5	7	6	9	4	2
June	2014	43	10	47	6	7	5	8	6	9	3	2
July	2014	42	10	48	5	8	8	7	7	8	3	2
August	2014	41	9	46	5	9	9	8	7	7	4	2
September	2014	43	9	45	4	8	9	6	6	8	4	2
October	2014	46	10	43	5	8	8	6	6	8	3	2
November	2014	43	10	46	6	10	7	6	6	8	4	2
December	2014	42	10	49	7	10	7	5	5	6	4	1
January	2015	38	11	55	5	10	6	4	5	6	4	2
February	2015	36	11	55	4	10	6	5	4	7	3	2
March	2015	32	11	56	5	10	5	7	5	8	5	2
April	2015	30	10	51	9	11	5	9	4	8	5	1
May	2015	30	11	51	10	11	5	10	4	6	5	1
June	2015	32	10	49	9	11	6	9	5	6	4	1
July	2015	35	10	53	7	10	7	8	4	5	5	1
August	2015	35	9	50	8	8	7	8	4	6	6	2
September	2015	33	10	50	8	8	9	8	4	7	6	1
October	2015	30	11	47	7	9	8	10	5	8	5	1
November	2015	29	10	50	6	10	7	11	5	7	4	1
December	2015	29	9	49	7	10	8	11	4	8	3	2
January	2016	32	7	50	9	11	8	10	5	8	3	1
February	2016	32	6	49	10	10	9	9	5	8	2	1
March	2016	30	7	49	9	11	8	12	6	6	4	1
April	2016	28	11	47	8	11	8	14	6	5	6	0
May	2016	27	12	47	7	14	7	15	5	5	6	1
June	2016	26	12	48	6	14	7	14	5	6	4	1
July	2016	28	10	48	5	15	6	15	3	6	3	1
August	2016	29	9	50	5	15	7	12	3	5	4	1
September	2016	29	11	52	5	13	7	12	2	5	5	1
October	2016	26	11	50	7	12	7	11	4	6	5	1
November	2016	25	11	47	8	10	8	12	4	6	5	1
December	2016	23	11	43	11	11	9	13	4	6	5	1
January	2017	24	12	44	16	12	9	12	4	5	4	1
February	2017	23	14	42	18	13	8	12	6	4	4	1
March	2017	24	14	42	20	13	7	10	7	4	6	1
April	2017	21	15	37	20	12	9	11	7	4	6	1
May	2017	19	15	37	19	13	9	14	4	4	4	0
June	2017	17	16	37	15	12	10	16	5	5	4	0
July	2017	17	15	40	13	12	9	18	5	4	4	0
August	2017	20	13	38	11	15	9	18	6	4	6	1
September	2017	20	13	37	10	15	9	21	5	3	6	1
October	2017	19	11	37	9	16	9	21	6	4	6	1
November	2017	18	13	39	10	14	9	20	8	3	4	1
December	2017	20	13	37	9	15	9	19	8	5	4	0
January	2018	20	14	34	8	16	10	21	6	4	6	2

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
February	2018	18	12	31	10	15	10	21	7	5	7	1
March	2018	14	13	30	13	15	10	21	8	3	6	1
April	2018	13	14	30	15	14	10	20	9	4	5	0
May	2018	12	16	29	15	15	9	20	9	5	3	0
June	2018	13	16	28	13	18	9	23	9	6	2	0
July	2018	13	15	26	11	18	10	26	11	5	3	0
August	2018	13	12	24	10	19	12	29	11	5	3	1
September	2018	13	11	24	11	18	13	27	10	4	3	1
October	2018	14	12	23	13	20	12	25	10	4	2	1
November	2018	16	13	23	15	19	11	23	11	5	2	1
December	2018	15	12	23	14	18	12	24	13	5	2	1
January	2019	16	10	25	13	16	13	23	14	5	4	1
February	2019	16	9	27	11	15	14	24	13	5	4	2
March	2019	17	9	30	10	15	12	22	12	6	4	2
April	2019	16	10	29	7	18	11	26	10	5	4	1
May	2019	14	10	30	5	19	11	26	9	5	4	0
June	2019	14	10	33	4	20	13	27	9	5	4	0
July	2019	15	11	38	4	19	13	24	8	5	4	1
August	2019	16	9	42	4	19	12	21	7	6	4	1
September	2019	14	7	43	4	17	11	24	7	6	6	1
October	2019	13	6	42	3	18	10	28	7	6	8	1
November	2019	12	7	41	3	18	9	29	7	5	8	1
December	2019	14	8	40	2	19	10	27	6	4	6	1
January	2020	16	8	44	3	19	11	24	6	5	4	1
February	2020	15	7	44	4	21	11	23	6	4	5	0
March	2020	15	5	45	3	19	10	21	4	6	7	0
April	2020	17	4	42	2	13	8	19	4	11	13	1
May	2020	25	3	40	0	7	5	15	5	16	16	1
June	2020	30	3	41	0	4	3	14	5	17	18	1
July	2020	31	2	45	1	6	5	12	6	14	15	0
August	2020	26	3	49	2	7	6	13	5	11	14	1
September	2020	23	4	49	2	8	7	14	4	10	13	1
October	2020	21	4	50	1	9	7	16	3	9	12	1
November	2020	21	5	51	0	10	8	18	3	7	11	0
December	2020	22	6	52	1	10	8	18	3	8	9	0
January	2021	20	6	51	1	10	8	19	3	9	10	1
February	2021	17	6	49	2	7	6	23	4	10	10	1
March	2021	15	5	48	3	7	6	26	4	9	9	1
April	2021	13	6	45	4	6	7	34	4	6	7	1
May	2021	10	6	40	5	8	6	43	5	6	6	1
June	2021	9	6	33	3	8	6	54	5	5	5	1
July	2021	9	6	27	3	7	4	64	5	6	4	1
August	2021	8	6	24	2	5	5	68	4	7	5	1
September	2021	6	7	22	2	6	5	70	5	8	6	1
October	2021	5	6	24	2	6	6	68	6	9	6	1
November	2021	5	7	25	3	6	5	69	7	7	5	0
December	2021	4	8	26	4	5	7	67	8	6	3	1
January	2022	4	9	23	6	6	7	64	9	7	4	1
February	2022	4	9	23	7	6	8	62	9	8	5	2
March	2022	4	7	18	8	5	6	62	12	9	7	3
April	2022	3	8	17	8	4	6	67	16	9	6	4

INCOME MIDDLE THIRD
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
May	2022	3	7	12	7	4	5	68	22	9	4	3
June	2022	2	8	8	8	3	4	72	31	7	3	2
July	2022	4	8	5	8	3	3	69	39	8	4	2
August	2022	4	7	5	6	3	4	68	43	7	5	1
September	2022	6	5	6	5	3	4	64	44	9	4	2
October	2022	6	4	5	5	3	5	63	46	9	4	1
November	2022	6	3	3	6	1	5	61	54	10	4	2
December	2022	6	3	2	7	2	4	58	64	10	5	1
January	2023	6	4	2	5	1	3	58	69	9	5	1
February	2023	8	4	4	5	2	4	54	63	10	4	0
March	2023	9	4	5	4	2	5	54	59	10	5	0
April	2023	9	4	6	4	3	6	49	54	13	5	1