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

Response to the query: "Why do you say so?" following the question on Table 37.

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
December	1979	21	22	1	2	1	9	23	18	3	2	10	10
January	1980	25	21	1	2	1	9	26	19	3	2	11	10
February	1980	27	21	1	2	1	11	25	16	3	2	11	11
March	1980	24	22	0	3	0	13	24	15	2	2	13	12
April	1980	24	20	1	3	0	13	22	20	2	1	12	12
May	1980	27	15	1	2	0	10	24	26	3	2	11	10
June	1980	30	10	1	1	0	7	25	29	4	3	9	11
July	1980	32	9	2	0	0	5	24	24	4	4	6	13
August	1980	29	11	4	1	0	6	25	16	6	3	6	16
September	1980	27	17	4	2	0	7	25	10	6	2	4	15
October	1980	24	20	3	3	0	9	25	11	5	1	4	16
November	1980	20	21	2	3	0	8	25	14	4	1	3	15
December	1980	18	17	2	2	0	7	26	22	4	1	4	16
January	1981	18	14	3	2	0	5	28	31	4	2	3	13
February	1981	25	13	4	1	0	5	28	33	4	2	3	12
March	1981	32	14	3	1	0	5	27	31	4	2	2	10
April	1981	37	15	3	2	1	6	26	25	3	2	3	10
May	1981	34	17	3	2	0	5	25	23	3	2	3	9
June	1981	28	18	2	2	0	5	27	23	2	1	3	11
July	1981	22	18	2	2	0	6	28	24	3	1	3	13
August	1981	20	20	2	2	1	6	29	27	2	1	2	13
September	1981	20	20	4	2	1	5	28	28	2	1	2	12
October	1981	22	18	6	1	0	4	29	29	2	1	1	10
November	1981	22	14	7	1	0	3	33	30	3	2	1	9
December	1981	26	13	6	1	0	2	35	29	5	3	1	10
January	1982	31	13	6	1	1	2	33	28	6	2	1	9
February	1982	38	11	5	1	1	2	33	26	6	2	1	10
March	1982	48	9	5	1	0	2	30	28	6	1	1	8
April	1982	52	8	6	0	0	3	27	29	6	2	1	8
May	1982	53	9	9	1	1	2	22	29	5	3	0	6
June	1982	47	7	11	1	1	2	23	29	4	3	0	8
July	1982	43	8	8	2	1	2	27	30	4	4	1	9
August	1982	39	7	6	1	0	3	28	32	6	4	1	9
September	1982	38	9	10	1	0	3	27	30	5	4	1	7
October	1982	38	8	12	1	1	2	25	26	6	3	0	6
November	1982	37	7	17	1	1	1	25	21	5	3	0	8
December	1982	39	5	23	1	2	1	23	17	5	3	0	9
January	1983	40	5	33	1	1	1	20	14	4	3	0	9
February	1983	38	7	38	1	1	2	20	12	3	2	0	7
March	1983	33	9	40	1	0	2	19	11	3	1	0	7
April	1983	32	11	42	2	2	2	19	9	2	2	0	6
May	1983	32	10	45	2	3	1	17	8	2	2	0	4
June	1983	31	11	44	2	4	1	17	6	2	2	0	4
July	1983	31	11	48	2	3	1	15	4	2	1	0	4

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1983	32	14	43	3	4	1	14	5	3	1	1	5
September	1983	34	16	41	3	3	1	12	7	2	1	0	5
October	1983	29	19	31	3	2	1	17	9	3	2	0	5
November	1983	28	17	26	3	2	2	22	9	2	1	0	6
December	1983	25	15	23	3	4	2	23	8	2	1	0	6
January	1984	28	15	25	3	5	2	18	7	2	1	0	4
February	1984	28	17	25	3	7	2	15	6	1	0	0	3
March	1984	31	19	26	4	9	1	13	5	1	0	0	3
April	1984	27	18	24	6	10	2	15	5	0	0	0	3
May	1984	26	19	23	7	9	2	16	5	1	1	0	3
June	1984	22	20	20	7	6	2	17	8	0	1	0	2
July	1984	23	22	17	8	4	1	18	10	1	1	0	2
August	1984	25	24	15	8	3	2	17	11	1	1	0	2
September	1984	25	23	16	7	4	1	18	10	2	1	0	3
October	1984	22	25	16	5	5	2	18	9	2	1	0	3
November	1984	21	24	17	5	6	1	20	8	1	1	0	4
December	1984	21	21	18	4	6	2	20	8	1	1	0	4
January	1985	23	17	23	3	6	1	20	9	1	1	0	4
February	1985	26	16	28	2	6	1	19	8	1	1	0	3
March	1985	30	16	32	2	5	1	18	7	1	1	0	3
April	1985	35	17	31	3	5	1	16	6	2	0	0	3
May	1985	36	17	31	3	4	2	14	6	1	1	0	2
June	1985	35	18	34	3	4	2	13	4	1	1	0	3
July	1985	32	14	40	3	4	2	13	4	1	1	0	3
August	1985	30	13	45	2	3	1	13	3	1	1	0	3
September	1985	27	11	50	2	3	1	12	4	2	0	0	2
October	1985	29	12	52	1	3	1	13	4	2	0	0	3
November	1985	27	11	51	1	4	1	14	5	3	1	0	3
December	1985	29	11	47	1	4	2	15	5	2	1	0	3
January	1986	26	11	50	1	3	1	15	5	2	1	0	3
February	1986	27	10	57	1	2	1	12	4	1	1	0	2
March	1986	26	11	64	1	2	0	9	3	1	1	0	1
April	1986	27	9	63	2	3	1	10	3	1	1	0	1
May	1986	28	8	64	1	3	0	11	3	1	1	0	1
June	1986	27	6	66	3	4	0	11	3	1	1	0	2
July	1986	28	6	65	2	4	0	10	3	2	1	0	3
August	1986	26	8	63	2	4	0	10	2	1	1	0	3
September	1986	29	7	66	1	3	0	11	2	1	1	0	2
October	1986	29	7	66	2	2	0	11	3	0	1	0	1
November	1986	31	5	60	2	1	1	12	5	1	1	0	2
December	1986	31	6	50	2	1	0	12	6	1	1	0	1
January	1987	30	7	42	2	2	1	14	7	2	1	0	2
February	1987	30	9	42	2	2	0	13	5	1	1	0	1
March	1987	33	8	43	2	2	0	14	4	2	1	0	2
April	1987	35	8	44	3	1	0	13	2	2	1	0	2
May	1987	34	8	43	4	1	0	13	3	2	1	0	2
June	1987	31	12	40	4	1	0	13	4	1	1	0	2
July	1987	35	12	35	3	2	1	13	5	1	1	0	3

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1987	39	13	36	2	2	1	13	4	1	1	0	3
September	1987	41	14	37	3	3	1	13	3	1	1	0	3
October	1987	37	15	37	4	3	0	12	5	1	1	0	2
November	1987	34	14	30	4	4	0	13	7	1	4	0	1
December	1987	36	14	24	3	3	0	14	8	2	6	0	2
January	1988	39	14	21	3	2	0	16	7	3	7	0	2
February	1988	39	14	23	2	2	0	16	7	3	4	0	3
March	1988	38	12	25	4	3	1	14	6	3	3	0	3
April	1988	37	14	26	4	4	1	13	6	2	3	0	2
May	1988	35	15	26	6	4	1	12	6	1	2	0	1
June	1988	37	16	22	6	4	1	12	5	1	3	0	1
July	1988	39	15	20	7	4	0	13	6	1	1	0	2
August	1988	39	13	19	7	5	0	15	5	1	1	0	2
September	1988	37	14	18	7	5	0	15	6	2	0	0	2
October	1988	36	15	19	7	4	0	14	7	2	1	0	2
November	1988	35	18	17	6	3	0	13	7	2	2	0	4
December	1988	34	17	15	6	3	0	14	7	3	3	0	3
January	1989	31	18	13	7	4	0	15	8	2	2	0	3
February	1989	32	17	15	7	4	1	16	9	2	2	0	2
March	1989	32	16	17	7	4	0	16	11	2	2	0	2
April	1989	35	14	20	6	3	0	15	11	2	2	1	2
May	1989	35	16	22	6	2	0	14	11	2	3	1	1
June	1989	37	15	25	4	2	1	15	8	2	1	2	1
July	1989	38	16	25	3	3	1	16	6	2	1	1	2
August	1989	40	13	22	2	3	1	19	7	1	1	1	2
September	1989	40	13	21	2	4	0	21	6	1	1	0	1
October	1989	40	14	20	2	2	0	21	6	1	1	0	2
November	1989	44	15	19	1	2	0	20	4	2	1	0	2
December	1989	47	13	18	1	1	0	19	6	2	2	0	3
January	1990	56	11	17	1	1	0	19	6	2	1	0	3
February	1990	62	8	15	1	1	0	18	6	2	2	0	3
March	1990	68	8	12	1	1	0	18	5	3	1	0	3
April	1990	65	8	11	2	1	0	17	4	3	2	0	3
May	1990	60	10	12	2	1	1	15	4	2	1	0	2
June	1990	55	11	15	2	2	1	14	5	1	2	0	3
July	1990	52	11	15	2	2	0	15	6	2	1	0	3
August	1990	49	12	14	2	2	1	16	7	2	3	1	3
September	1990	44	13	12	2	2	1	17	7	3	4	5	2
October	1990	41	12	8	2	1	2	18	7	5	9	9	2
November	1990	41	11	6	2	1	2	19	8	6	10	12	3
December	1990	44	9	6	2	1	2	18	7	6	13	10	3
January	1991	48	9	9	2	1	1	15	6	5	13	7	2
February	1991	52	6	12	1	1	1	13	5	7	12	4	2
March	1991	59	6	17	1	2	1	11	4	7	9	2	2
April	1991	66	8	18	1	2	0	11	4	7	6	1	2
May	1991	67	9	19	1	2	1	12	4	6	5	0	1
June	1991	63	9	16	1	2	0	15	5	7	5	0	2
July	1991	60	7	18	1	1	0	14	5	8	6	0	2

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1991	62	6	19	1	1	0	13	6	7	6	0	3
September	1991	59	6	22	0	0	0	14	7	7	6	0	2
October	1991	56	8	20	0	1	0	17	7	7	6	0	2
November	1991	56	7	21	1	1	0	20	5	7	7	0	2
December	1991	57	7	22	1	1	0	18	6	8	7	0	2
January	1992	59	5	28	0	1	1	16	4	9	9	0	1
February	1992	57	5	31	0	0	0	14	4	9	10	0	2
March	1992	60	5	34	0	0	0	13	1	8	11	0	2
April	1992	58	5	33	1	1	0	12	2	8	9	0	2
May	1992	57	5	33	1	1	0	12	2	7	9	0	2
June	1992	53	7	35	1	1	0	12	3	6	7	0	2
July	1992	49	7	36	1	2	0	14	2	7	8	0	1
August	1992	47	8	36	1	2	1	15	2	7	9	0	1
September	1992	45	6	37	1	2	0	17	3	7	10	0	0
October	1992	47	5	37	1	2	0	16	3	7	10	0	1
November	1992	48	6	36	2	2	0	14	3	7	9	0	1
December	1992	49	7	32	1	2	0	12	3	6	9	0	2
January	1993	51	8	33	1	4	0	11	3	5	6	0	1
February	1993	51	6	34	1	6	0	11	3	4	7	0	1
March	1993	48	9	38	2	6	0	12	3	5	5	0	1
April	1993	44	9	41	1	5	0	13	3	5	5	1	1
May	1993	41	10	42	1	5	0	14	3	5	4	0	1
June	1993	40	7	42	1	7	0	13	3	4	7	0	1
July	1993	42	8	40	2	6	0	12	1	5	7	0	1
August	1993	42	7	39	2	5	0	11	1	6	9	0	1
September	1993	42	7	38	1	3	0	13	2	7	7	0	2
October	1993	38	8	37	1	3	1	15	2	7	7	0	2
November	1993	35	8	39	2	3	1	15	2	6	5	0	2
December	1993	33	9	39	1	4	1	15	2	5	5	0	2
January	1994	36	8	42	1	7	1	13	1	4	5	0	2
February	1994	38	8	42	1	8	0	12	1	5	3	0	1
March	1994	38	9	43	2	9	0	11	2	5	3	0	1
April	1994	34	11	42	4	7	0	11	2	4	3	0	1
May	1994	31	12	37	5	8	0	13	3	2	3	0	2
June	1994	29	12	34	5	8	0	14	4	2	2	0	1
July	1994	32	11	33	4	9	0	15	4	3	2	0	1
August	1994	32	11	33	4	9	1	15	4	3	1	0	1
September	1994	34	11	31	4	9	1	18	4	3	1	0	0
October	1994	32	12	27	3	11	0	22	6	2	3	0	0
November	1994	32	12	26	3	10	0	23	6	3	3	0	0
December	1994	28	12	24	5	11	1	21	9	4	3	0	1
January	1995	26	10	22	7	9	1	21	10	4	3	0	1
February	1995	26	11	19	7	9	1	19	13	5	3	0	1
March	1995	30	11	21	6	8	1	19	13	4	3	0	1
April	1995	29	12	20	6	8	1	20	13	5	3	0	1
May	1995	30	12	22	6	8	1	21	10	4	2	0	2
June	1995	30	12	22	5	8	0	23	8	3	2	0	1
July	1995	33	11	30	3	8	0	19	6	3	2	0	1

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1995	32	10	33	1	8	0	19	5	4	2	0	1
September	1995	32	11	33	1	8	0	18	5	4	2	0	1
October	1995	32	11	26	1	6	0	20	4	5	2	0	2
November	1995	32	10	26	2	5	0	21	3	4	2	0	2
December	1995	34	10	25	2	7	0	22	2	4	2	0	2
January	1996	33	12	29	2	7	0	19	2	4	3	0	2
February	1996	35	10	29	1	6	1	19	2	6	4	0	1
March	1996	32	10	31	1	4	1	18	2	5	4	0	1
April	1996	32	10	32	2	5	1	19	3	4	4	0	0
May	1996	30	12	31	2	6	1	21	4	3	3	0	1
June	1996	31	12	27	3	8	0	21	4	3	3	1	2
July	1996	32	12	25	3	9	0	20	4	3	2	1	2
August	1996	35	12	24	3	8	0	17	3	3	2	1	1
September	1996	36	12	25	4	8	0	16	3	3	2	0	1
October	1996	35	11	23	4	7	1	19	5	3	2	0	1
November	1996	33	11	24	4	7	1	20	5	2	1	0	2
December	1996	30	10	23	3	7	1	21	4	2	1	1	2
January	1997	30	10	24	3	10	1	18	4	2	1	1	3
February	1997	29	10	25	2	12	1	18	3	3	1	1	2
March	1997	30	11	27	1	13	0	17	3	3	1	0	2
April	1997	30	11	26	2	11	1	18	3	3	1	0	2
May	1997	29	11	24	2	12	1	17	4	2	1	0	1
June	1997	29	13	24	3	12	1	16	4	2	1	0	0
July	1997	27	12	27	2	12	0	18	3	2	0	0	0
August	1997	27	10	31	2	10	0	17	3	1	1	0	0
September	1997	29	8	30	2	11	1	16	2	1	1	0	1
October	1997	33	8	28	1	11	1	13	2	1	1	1	1
November	1997	31	8	24	1	12	0	15	1	1	1	1	1
December	1997	29	7	24	1	9	0	18	1	1	1	1	0
January	1998	29	7	26	1	9	0	19	1	1	0	0	1
February	1998	33	5	27	0	7	0	17	2	1	1	0	0
March	1998	35	5	31	0	10	0	14	2	1	1	0	1
April	1998	34	5	30	0	11	0	13	1	1	1	0	0
May	1998	34	4	34	0	13	0	13	1	1	1	0	0
June	1998	31	4	34	1	12	0	13	0	1	1	0	0
July	1998	32	4	34	1	11	0	13	0	1	0	0	1
August	1998	30	4	32	1	11	0	12	1	1	0	0	2
September	1998	34	4	32	0	10	0	12	2	1	2	0	2
October	1998	38	3	34	0	9	0	9	2	1	3	0	1
November	1998	41	2	40	0	10	0	8	1	1	3	0	0
December	1998	41	3	41	0	11	0	8	1	1	2	0	0
January	1999	40	4	42	0	13	0	9	1	0	1	0	0
February	1999	38	4	41	0	14	0	9	1	1	1	0	0
March	1999	36	4	41	0	15	0	10	1	1	1	0	1
April	1999	35	5	37	0	16	0	13	1	1	1	0	1
May	1999	33	6	37	0	17	0	13	1	1	0	0	1
June	1999	35	7	38	1	19	0	10	1	1	0	0	1
July	1999	30	7	41	1	19	0	7	1	1	1	0	1

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	1999	30	7	36	2	16	0	8	3	1	1	0	1
September	1999	27	7	32	2	16	0	8	4	1	1	0	1
October	1999	26	8	25	3	16	0	9	5	1	1	0	1
November	1999	28	6	26	3	15	0	10	2	1	1	1	2
December	1999	26	6	27	2	14	0	13	2	1	1	0	2
January	2000	30	5	26	2	14	0	13	3	0	1	0	1
February	2000	29	5	23	2	16	0	12	5	0	0	0	2
March	2000	30	5	22	2	16	0	12	6	0	0	4	2
April	2000	28	7	22	3	19	1	10	5	0	0	7	2
May	2000	27	8	23	3	18	1	11	4	0	0	8	1
June	2000	27	8	22	4	18	2	9	5	0	0	7	0
July	2000	30	7	23	3	17	1	9	6	0	0	7	1
August	2000	32	7	19	3	17	1	7	8	1	0	7	1
September	2000	30	7	18	1	16	1	9	6	0	1	7	1
October	2000	27	8	17	1	16	2	10	6	0	1	7	1
November	2000	26	8	17	2	15	1	10	4	0	1	6	1
December	2000	31	7	16	2	13	1	9	4	0	1	5	1
January	2001	36	5	21	2	9	1	7	4	2	2	4	1
February	2001	41	4	25	1	6	0	6	3	4	4	4	1
March	2001	42	3	31	1	3	0	6	3	6	5	3	0
April	2001	39	3	31	1	3	0	8	2	5	7	3	1
May	2001	36	3	32	1	3	0	9	3	3	7	6	1
June	2001	34	3	31	0	4	1	7	2	2	7	9	1
July	2001	40	3	34	0	3	1	7	3	3	5	9	1
August	2001	41	3	32	0	3	1	7	3	6	3	6	2
September	2001	41	2	33	0	3	1	7	3	8	6	3	2
October	2001	37	2	40	1	3	1	6	3	7	7	2	1
November	2001	37	1	55	1	1	0	4	3	5	7	2	0
December	2001	36	0	67	1	0	0	4	3	4	5	1	0
January	2002	41	0	68	0	0	0	4	2	3	5	1	0
February	2002	41	0	65	1	1	0	4	2	3	5	0	0
March	2002	46	0	58	1	2	0	4	2	3	5	0	0
April	2002	41	0	53	1	2	0	5	3	3	4	2	0
May	2002	41	1	49	1	3	0	6	3	3	4	2	1
June	2002	38	2	46	1	3	0	6	4	3	3	3	1
July	2002	41	3	48	1	3	0	6	3	4	4	2	0
August	2002	41	3	51	0	2	0	6	3	6	4	1	0
September	2002	42	1	59	0	2	0	7	2	5	4	1	0
October	2002	38	0	62	0	2	0	6	3	6	4	1	0
November	2002	36	0	63	0	1	0	5	3	5	5	2	0
December	2002	35	1	62	0	2	0	3	2	5	6	2	0
January	2003	40	1	57	0	2	0	4	2	5	6	2	0
February	2003	41	1	56	0	2	1	5	1	4	7	3	0
March	2003	45	1	55	0	2	2	4	1	4	6	5	0
April	2003	44	1	55	0	1	2	4	1	4	7	6	1
May	2003	46	0	56	0	2	1	3	1	4	6	6	1
June	2003	45	1	57	0	2	0	5	1	3	5	3	1
July	2003	47	1	61	0	1	0	5	2	3	4	1	0

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2003	46	2	60	1	2	0	7	2	4	3	0	0
September	2003	46	2	58	1	2	0	8	2	3	4	1	0
October	2003	45	2	56	1	2	0	9	3	4	3	1	1
November	2003	45	2	55	1	2	0	7	2	2	4	1	1
December	2003	45	2	55	2	2	1	6	1	2	2	1	0
January	2004	46	3	54	2	4	0	5	1	2	2	0	0
February	2004	42	3	52	1	5	0	6	2	2	3	0	0
March	2004	42	3	51	1	5	0	6	3	2	4	2	0
April	2004	39	3	51	1	6	0	7	3	2	5	5	1
May	2004	39	2	48	2	6	1	7	4	1	4	8	2
June	2004	38	2	44	3	6	3	8	4	1	3	12	3
July	2004	40	2	39	4	6	3	7	5	3	2	11	3
August	2004	43	3	41	4	5	2	6	5	3	1	11	3
September	2004	44	3	43	3	5	3	6	4	3	1	8	3
October	2004	48	4	43	3	4	4	7	4	2	1	8	3
November	2004	46	6	38	3	5	4	8	3	2	2	8	3
December	2004	43	6	40	4	5	3	7	4	2	3	6	1
January	2005	41	6	37	4	7	2	7	4	2	4	4	1
February	2005	42	4	41	4	7	2	7	5	2	3	2	1
March	2005	42	4	36	3	5	2	9	4	2	2	5	2
April	2005	39	3	34	3	3	4	8	3	2	1	12	3
May	2005	39	4	27	4	3	8	8	3	1	1	15	5
June	2005	43	4	26	4	2	8	8	3	1	1	16	6
July	2005	52	5	22	3	3	7	7	2	1	1	11	4
August	2005	62	3	22	1	2	4	7	2	0	1	9	3
September	2005	62	2	17	0	2	5	6	2	1	1	13	3
October	2005	55	2	17	1	1	6	8	2	2	1	17	6
November	2005	50	2	16	1	0	8	9	2	2	2	18	8
December	2005	51	3	16	1	1	7	11	3	2	2	13	8
January	2006	52	3	16	0	1	7	11	3	2	2	8	7
February	2006	51	3	15	0	1	6	11	4	2	2	7	6
March	2006	49	3	16	1	2	6	10	4	2	1	9	6
April	2006	48	3	18	2	3	7	7	5	2	1	11	6
May	2006	43	4	16	2	3	9	8	4	2	1	14	8
June	2006	44	3	14	3	2	12	8	3	3	2	15	8
July	2006	44	3	13	3	1	11	9	3	3	1	14	8
August	2006	51	2	13	2	1	10	7	4	3	2	12	6
September	2006	53	3	14	2	2	9	7	4	3	1	11	5
October	2006	57	2	14	2	2	7	7	4	2	1	10	6
November	2006	56	2	17	2	2	6	8	4	3	2	8	5
December	2006	54	2	18	2	2	4	9	5	3	2	6	5
January	2007	53	2	17	2	3	4	8	5	3	2	5	5
February	2007	52	2	16	1	4	4	8	3	2	3	6	7
March	2007	54	3	17	0	4	4	7	2	2	2	7	6
April	2007	53	3	21	1	3	4	7	4	2	2	7	7
May	2007	50	3	20	1	2	5	8	4	3	1	9	7
June	2007	45	3	18	2	3	8	9	5	2	2	10	8
July	2007	44	3	14	2	4	8	10	3	3	2	12	8

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2007	43	3	18	2	5	8	9	3	4	2	10	7
September	2007	43	2	20	2	4	6	8	3	5	2	9	5
October	2007	43	2	21	1	4	6	9	5	5	3	7	4
November	2007	44	2	18	1	3	5	11	5	6	4	6	4
December	2007	44	2	17	1	3	4	13	6	5	3	9	5
January	2008	43	3	14	0	2	5	11	6	5	4	10	6
February	2008	42	2	18	1	1	5	9	7	7	6	9	5
March	2008	44	3	19	0	0	6	8	6	8	8	9	5
April	2008	44	2	22	0	0	5	9	5	10	11	10	6
May	2008	44	1	18	0	0	6	7	5	9	11	16	8
June	2008	42	1	14	0	0	8	7	5	11	8	20	12
July	2008	46	0	12	0	0	9	5	4	11	7	22	12
August	2008	45	1	11	0	0	9	6	3	12	7	21	12
September	2008	50	1	10	0	0	7	7	4	12	8	17	11
October	2008	51	1	9	0	0	5	8	10	11	8	13	10
November	2008	59	1	12	0	0	2	8	12	10	9	7	9
December	2008	64	1	12	0	0	1	6	12	10	9	3	8
January	2009	68	1	17	0	0	1	6	10	8	9	2	6
February	2009	71	1	17	0	0	1	5	8	8	8	2	4
March	2009	72	0	19	0	0	1	5	7	7	11	2	3
April	2009	74	0	19	0	1	1	3	4	7	10	2	3
May	2009	72	0	19	0	1	1	3	3	6	8	1	3
June	2009	73	1	19	0	0	1	3	2	6	6	1	3
July	2009	72	1	17	0	0	1	3	3	6	6	1	4
August	2009	71	1	14	0	1	2	3	3	6	8	2	4
September	2009	68	1	14	0	1	2	5	4	5	8	3	6
October	2009	65	2	15	0	1	3	6	5	6	9	2	5
November	2009	65	2	17	0	0	3	7	5	7	10	2	5
December	2009	66	3	20	0	1	2	6	6	6	10	1	3
January	2010	66	2	21	0	1	3	6	5	6	9	1	3
February	2010	65	2	24	0	1	3	6	5	6	8	1	4
March	2010	63	1	25	0	1	4	5	5	8	7	2	6
April	2010	64	1	26	1	1	3	7	5	7	6	1	6
May	2010	67	2	26	1	1	3	7	4	6	5	2	4
June	2010	68	2	29	1	0	3	9	4	5	4	1	3
July	2010	68	2	30	0	0	2	7	3	7	5	2	3
August	2010	66	1	33	0	1	3	7	5	8	6	1	3
September	2010	62	2	29	0	1	3	8	3	9	9	1	3
October	2010	62	2	31	1	1	3	8	4	9	10	1	2
November	2010	58	3	28	1	2	3	9	4	9	10	0	2
December	2010	61	3	30	1	2	3	8	5	9	8	0	2
January	2011	57	3	27	0	3	4	10	6	8	6	2	2
February	2011	55	5	26	1	3	3	9	4	7	7	3	3
March	2011	52	5	24	1	3	6	10	3	6	7	5	3
April	2011	50	5	24	1	2	7	10	2	6	7	6	4
May	2011	48	4	22	0	1	8	12	5	7	6	7	4
June	2011	44	3	19	1	1	9	12	6	11	7	7	5
July	2011	43	3	19	1	1	6	13	8	12	7	7	4

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2011	41	3	22	1	2	7	12	7	11	11	6	3
September	2011	44	3	26	1	2	5	12	7	10	12	4	3
October	2011	45	2	28	1	2	6	11	5	13	12	2	2
November	2011	49	1	30	1	1	5	10	4	13	9	1	3
December	2011	47	1	29	0	2	4	11	4	12	9	1	2
January	2012	46	1	30	0	3	5	13	4	9	9	1	3
February	2012	43	3	28	0	3	4	14	4	10	8	2	3
March	2012	44	4	30	0	3	5	13	3	9	7	3	3
April	2012	43	4	31	0	2	7	10	3	10	7	5	3
May	2012	46	3	34	0	3	9	9	4	9	7	5	2
June	2012	45	2	32	0	4	7	10	5	9	7	5	3
July	2012	50	1	32	0	4	6	10	3	8	6	3	3
August	2012	48	2	32	0	3	5	10	4	8	6	3	3
September	2012	48	4	36	0	3	6	11	3	7	6	2	2
October	2012	42	6	35	0	4	6	10	4	6	6	3	2
November	2012	39	5	32	0	7	6	11	3	8	7	2	2
December	2012	41	4	32	1	6	6	11	4	7	7	2	2
January	2013	42	4	32	1	6	7	11	5	8	7	1	3
February	2013	43	3	34	1	4	6	11	5	6	7	1	3
March	2013	42	4	33	0	4	5	11	4	6	7	2	3
April	2013	40	4	36	1	6	4	11	3	6	6	2	2
May	2013	41	5	39	1	8	4	10	3	5	5	2	1
June	2013	37	5	42	1	9	4	10	2	6	3	2	1
July	2013	37	5	42	1	8	4	10	2	5	3	2	2
August	2013	36	5	38	2	7	4	12	2	5	4	1	3
September	2013	36	5	36	2	7	5	12	3	6	6	1	3
October	2013	34	5	36	2	7	4	12	4	6	7	1	2
November	2013	31	5	34	3	8	5	10	5	6	8	1	2
December	2013	31	6	35	4	8	4	10	5	5	9	0	2
January	2014	33	5	34	4	11	6	10	4	6	8	0	2
February	2014	33	5	37	3	10	5	12	3	6	6	0	3
March	2014	33	4	34	3	10	6	10	3	7	5	0	3
April	2014	35	4	34	2	9	5	9	3	6	5	1	4
May	2014	32	5	30	1	9	6	11	4	7	5	1	3
June	2014	33	6	31	1	10	5	13	2	6	4	2	3
July	2014	29	6	31	1	10	5	15	2	6	4	2	4
August	2014	31	6	33	1	10	3	13	3	6	4	2	4
September	2014	32	5	35	1	11	3	11	4	8	3	1	4
October	2014	37	5	35	1	11	4	9	5	6	3	1	3
November	2014	37	4	34	1	11	5	9	3	5	3	1	3
December	2014	37	4	34	1	12	6	10	3	3	3	0	3
January	2015	33	4	34	2	12	5	12	2	4	2	0	3
February	2015	34	4	34	2	13	4	13	3	5	4	1	3
March	2015	31	5	34	2	12	4	13	3	5	4	1	3
April	2015	31	6	35	2	12	4	11	3	4	4	1	1
May	2015	29	6	36	2	12	6	11	3	4	3	1	1
June	2015	28	6	35	3	13	6	10	2	3	4	1	2
July	2015	27	5	33	3	15	6	12	2	2	5	1	3

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

		GOOD TIME TO BUY						BAD TIME TO BUY					
Date of Survey		Low Price; Good Buys	Prices Won't Come Down	Interest Rates Low	Borrow in Advance Rising Rates	Times Good; Prosper.	Fuel Effic.	Prices High	High Interest Rates	Can't Afford To Buy	Uncertain Future	Gas Prices Shortages	Poor Select.; Quality
August	2015	27	5	32	3	16	4	13	2	2	4	1	3
September	2015	28	4	33	3	14	4	14	2	3	4	1	4
October	2015	29	5	35	3	13	3	13	2	4	4	0	5
November	2015	31	4	40	3	10	3	12	3	4	3	0	4
December	2015	31	5	42	3	11	3	10	3	5	3	0	3
January	2016	33	4	43	4	11	3	8	4	4	3	0	3
February	2016	35	4	39	3	12	3	7	4	4	4	0	4
March	2016	33	4	35	3	12	3	9	5	3	4	0	4
April	2016	31	6	33	3	12	3	9	5	3	4	1	4
May	2016	28	6	34	4	13	2	8	5	3	3	1	4
June	2016	29	6	36	4	14	2	8	5	3	4	2	3
July	2016	30	5	36	3	14	1	8	4	3	5	1	3
August	2016	32	4	36	2	13	2	11	4	3	5	1	3
September	2016	31	4	35	1	11	2	11	4	3	5	0	3
October	2016	28	4	37	2	11	3	12	4	4	5	0	3
November	2016	25	3	36	3	12	2	11	4	3	5	1	3
December	2016	27	4	34	5	12	2	10	4	3	6	1	2
January	2017	27	7	29	5	15	2	8	4	2	5	2	2
February	2017	26	9	25	5	15	2	9	4	2	5	2	2
March	2017	26	11	25	4	17	2	9	3	2	4	1	2
April	2017	26	10	27	5	15	2	11	3	2	4	1	1
May	2017	31	9	28	4	14	3	9	3	2	4	0	1
June	2017	32	7	28	4	13	3	10	3	2	4	0	2
July	2017	32	5	28	3	11	3	12	4	2	5	0	4
August	2017	29	5	30	2	13	2	14	4	2	5	0	4
September	2017	27	5	29	3	14	2	14	3	3	4	0	3
October	2017	28	5	28	3	16	2	12	2	3	4	0	2
November	2017	29	4	28	3	16	3	12	2	2	3	1	2
December	2017	28	4	29	4	18	3	12	3	2	4	1	2
January	2018	30	4	28	3	18	2	10	4	2	4	1	3
February	2018	28	5	26	5	19	1	11	4	2	4	1	3