INCOME TOP 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	7	8	6	3	1	7	28	81	5	3	1
July	1980	10	9	15	5	1	6	27	69	4	4	0
August	1980	12	14	21	9	1	8	26	52	4	5	1
September	1980	13	16	21	12	0	10	25	45	5	3	2
October	1980	11	17	16	13	0	11	25	49	5	3	2
November	1980	10	16	9	11	0	10	26	60	5	3	2
December	1980	7	14	5	8	1	9	24	74	5	4	1
January	1981	7	12	2	5	0	8	27	82	5	3	1
February	1981	7	11	2	5	0	8	29	84	6	3	1
March	1981	7	11	3	4	0	8	30	82	6	3	1
April	1981	7	13	3	5	0	9	30	79	5	3	1
May	1981	7	13	3	4	0	9	26	77	5	3	1
June	1981	6	15	3	5	0	9	26	74	6	2	0
July	1981	6	14	3	5	0	8	24	75	7	1	0
August	1981	7	13	2	5	0	6	24	82	7	2	0
September	1981	8	10	3	5	0	5	23	85	7	2	1
October	1981	8	8	3	4	0	3	24	87	7	3	1
November	1981	9	7	2	3	0	4	23	85	8	3	1
December	1981	12	8	3	2	0	5	23	84	9	4	0
January	1982	16	7	5	2	0	4	22	84	9	6	0
February	1982	19	7	6	2	1	4	23	81	8	5	1
March	1982	22	6	5	2	1	5	21	81	8	5	1
April	1982	22	7	4	3	1	8	18	76	9	4	2
May	1982	25	6	5	2	0	8	15	76	11	4	1
June	1982	26	6	7	2	1	7	19	71	9	4	1
July	1982	26	4	5	2	1	4	20	78	9	5	1
August	1982	24	4	5	3	0	4	21	78	9	6	1
September	1982	22	4	9	4	0	3	19	76	10	6	1
October	1982	24	5	18	4	0	4	19	66	11	4	1
November	1982	25	6	26	5	1	4	17	57	10	4	1
December	1982	28	6	34	5	0	6	14	47	9	5	1
January	1983	30	7	41	5	1	5	12	40	7	5	0
February	1983	31	7	44	5	1	6	13	37	7	6	0
March	1983	30	8	47	5	1	4	12	36	6	6	0
April	1983	30	8	48	8	2	4	13	31	5	6	0
May	1983	31	9	55	9	2	3	10	22	5	4	0
June	1983	32	10	56	11	3	5	8	19	4	3	0
July	1983	30	10	56	12	3	5	8	19	3	2	0
August	1983	26	11	47	13	2	7	9	24	3	2	1
September	1983	25	10	42	16	2	8	10	25	4	2	1
October	1983	27	9	36	15	2	9	11	27	4	2	1
November	1983	27	8	36	15	2	8	14	24	4	2	1
December	1983	26	10	38	14	3	6	13	24	4	3	1
January	1984	22	12	42	14	3	7	12	22	4	3	1
February	1984	25	12	45	14	5	8	9	19	3	2	1
March	1984	25	13	47	14	5	11	9	16	3	1	1

INCOME TOP 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	24	14	44	20	5	10	7	15	3	1	1
May	1984	19	14	36	26	3	9	8	21	2	1	0
June	1984	17	13	29	29	4	7	8	28	2	1	0
July	1984	17	12	23	25	3	7	11	34	2	0	0
August	1984	20	14	22	21	3	8	11	37	3	1	0
September	1984	20	14	25	18	3	8	12	36	3	2	0
October	1984	21	13	28	16	2	7	12	34	2	2	1
November	1984	19	12	33	14	3	7	11	30	3	2	1
December	1984	20	11	36	14	3	6	11	31	2	2	0
January	1985	18	10	46	12	4	6	11	29	2	3	0
February	1985	20	10	52	10	3	5	12	26	3	2	0
March	1985	22	9	56	8	3	6	11	20	3	1	0
April	1985	26	11	53	13	3	6	11	16	4	1	0
May	1985	27	11	50	13	5	6	10	15	3	3	0
June	1985	26	10	54	12	4	6	10	15	4	3	0
July	1985	27	8	61	7	5	5	9	13	3	3	0
August	1985	27	6	67	6	4	5	10	12	3	1	0
September	1985	30	5	69	6	4	4	8	12	2	1	1
October	1985	30	6	67	6	4	4	7	12	2	1	1
November	1985	31	6	64	7	5	4	6	13	2	2	1
December	1985	29	7	61	7	4	5	9	12	2	2	1
January	1986	28	7	66	6	3	6	8	11	2	2	1
February	1986	28	7	70	5	3	6	7	8	2	2	1
March	1986	28	6	78	5	3	7	3	5	3	1	1
April	1986	27	5	83	4	5	5	3	4	2	1	0
May	1986	25	4	89	4	4	4	4	3	1	1	0
June	1986	22	4	92	5	5	3	5	3	0	0	0
July	1986	20	4	88	6	5	5	6	3	1	0	0
August	1986	22	4	86	6	4	5	7	2	2	1	1
September	1986	26	5	82	5	4	6	7	2	2	1	1
October	1986	32	6	82	5	4	6	8	2	2	1	1
November	1986	33	6	81	5	4	7	7	2	1	1	1
December	1986	32	5	80	6	2	7	7	2	1	1	1
January	1987	29	6	79	6	2	6	6	3	1	1	1
February	1987	27	6	79	7	2	5	6	3	2	1	1
March	1987	26	7	78	6	4	5	5	3	1	1	0
April	1987	24	8	76	10	4	6	5	2	1	1	0
May	1987	25	9	68	13	3	8	6	4	1	0	0
June	1987	23	10	60	21	2	8	7	6	1	0	0
July	1987	23	12	54	24	3	7	7	8	2	0	0
August	1987	23	12	52	23	2	8	8	7	2	1	0
September	1987	22	13	50	20	3	9	8	8	2	1	0
October	1987	23	10	47	22	2	9	8	13	3	2	0
November	1987	20	10	43	21	3	9	8	16	4	4	1
December	1987	23	8	43	18	2	9	8	18	4	5	1
January	1988	23	9	44	14	2	10	9	14	5	6	1
February	1988	27	8	49	11	3	10	11	12	5	4	0
March	1988	28	9	55	10	3	9	10	9	4	3	0
April	1988	28	10	57	9	4	8	9	8	3	2	0
May	1988	26	13	53	14	5	10	7	7	3	1	0
June	1988	23	13	45	16	5	10	9	8	3	2	1

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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	25	13	41	17	6	11	9	8	2	1	1
August	1988	24	14	34	19	5	12	11	9	3	2	1
September	1988	26	16	30	23	5	15	10	9	2	1	0
October	1988	25	15	28	23	3	15	11	12	3	1	0
November	1988	25	15	33	19	3	16	12	9	2	1	0
December	1988	23	14	30	18	2	14	14	13	2	2	0
January	1989	23	15	28	20	1	13	13	13	2	2	0
February	1989	24	13	23	24	2	10	12	15	2	3	0
March	1989	26	12	23	24	2	12	11	17	3	2	0
April	1989	25	10	19	25	4	10	12	23	3	2	0
May	1989	26	11	17	22	3	11	13	29	3	2	1
June	1989	23	11	20	19	3	11	15	30	2	2	1
July	1989	22	11	29	14	3	13	15	24	2	1	1
August	1989	25	12	34	11	2	11	16	19	2	1	0
September	1989	29	12	37	9	3	11	15	11	3	0	0
October	1989	32	12	37	8	3	10	14	8	3	1	0
November	1989	32	12	39	8	3	11	11	9	4	1	0
December	1989	31	12	39	9	4	9	11	11	4	1	0
January	1990	33	11	42	8	4	9	9	12	3	1	0
February	1990	34	9	39	9	3	8	12	13	3	1	0
March	1990	37	9	36	9	2	8	12	12	3	1	0
April	1990	36	10	31	12	2	9	14	13	3	1	1
May	1990	37	12	29	11	3	9	13	12	3	1	0
June	1990	38	12	29	12	3	10	13	14	2	1	1
July	1990	41	11	29	10	2	8	14	15	3	1	1
August	1990	41	11	31	10	2	7	14	17	2	2	2
September	1990	42	11	26	10	1	6	15	18	3	3	1
October	1990	43	10	22	9	1	6	13	19	5	5	1
November	1990	46	8	17	7	1	7	14	19	6	6	1
December	1990	49	7	19	6	1	5	12	18	6	8	1
January	1991	53	5	25	5	1	4	12	16	5	7	1
February	1991	56	4	35	4	1	3	9	13	5	7	1
March	1991	58	5	48	3	1	2	8	10	4	6	1
April	1991	61	4	56	3	2	3	6	7	5	4	1
May	1991	65	6	59	3	2	4	6	7	4	2	2
June	1991	66	6	55	3	1	5	5	7	5	3	1
July	1991	62	7	50	3	2	6	6	7	5	4	1
August	1991	59	6	49	3	2	5	8	7	5	5	1
September	1991	57	6	54	2	2	5	9	7	4	4	1
October	1991	57	4	60	2	1	4	8	7	4	4	2
November	1991	56	3	63	2	1	4	6	6	5	3	2
December	1991	54	3	65	2	1	4	5	5	7	4	1
January	1992	54	2	71	2	1	3	3	4	7	5	1
February	1992	52	2	79	2	1	3	3	2	5	6	0
March	1992	53	2	83	2	1	4	2	1	4	5	1
April	1992	53	3	83	2	1	5	2	2	3	5	1
May	1992	52	3	81	2	2	5	1	2	4	5	1
June	1992	51	3	78	2	2	4	3	3	4	4	0
July	1992	50	2	78	3	1	4	3	2	4	4	1
August	1992	49	3	77	3	1	4	4	2	4	5	0
September	1992	51	3	81	3	2	5	3	1	3	4	0

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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	48	3	81	3	3	4	3	2	5	4	0
November	1992	46	4	79	4	3	4	4	3	5	5	1
December	1992	43	5	77	7	3	4	4	3	5	5	1
January	1993	47	6	75	8	3	3	4	2	3	5	1
February	1993	48	5	78	8	2	3	2	2	3	4	0
March	1993	46	5	80	6	2	4	2	2	3	4	0
April	1993	41	5	84	5	3	5	1	2	3	4	1
May	1993	38	7	86	4	3	5	2	2	3	4	1
June	1993	39	7	87	4	4	5	3	2	3	3	1
July	1993	41	6	87	5	3	5	2	2	2	3	0
August	1993	39	4	87	6	3	4	3	2	3	2	1
September	1993	37	4	89	6	3	3	2	2	3	2	1
October	1993	36	4	88	5	4	3	2	1	3	3	1
November	1993	39	5	90	3	4	4	2	1	2	3	1
December	1993	38	4	86	4	4	5	2	1	3	3	0
January	1994	37	5	86	6	6	4	2	1	3	2	0
February	1994	35	4	84	10	5	4	3	1	3	2	0
March	1994	33	6	84	13	7	3	3	1	2	2	0
April	1994	30	6	78	18	5	4	2	3	2	2	0
May	1994	27	8	71	23	6	5	2	4	2	2	0
June	1994	24	7	65	25	6	5	3	6	3	2	0
July	1994	24	8	63	27	6	5	3	6	3	1	0
August	1994	25	8	62	27	7	6	3	7	2	1	0
September	1994	29	9	59	26	6	7	3	6	2	2	0
October	1994	29	10	55	29	7	7	3	6	3	2	0
November	1994	27	12	48	30	6	5	5	9	5	2	0
December	1994	22	13	41	33	7	5	6	14	4	2	0
January	1995	19	11	35	31	7	5	8	21	3	2	0
February	1995	17	10	32	31	6	7	8	23	3	2	1
March	1995	15	9	34	29	7	7	9	25	4	1	1
April	1995	17	10	37	24	6	7	8	24	3	2	1
May	1995	21	10	44	20	6	7	8	20	3	2	1
June	1995	25	8	50	13	7	6	9	16	3	3	1
July	1995	24	7	60	11	8	7	7	11	2	2	1
August	1995	25	5	65	6	10	9	6	9	3	1	1
September	1995	26	5	70	6	9	9	4	6	3	1	0
October	1995	29	4	66	6	8	9	5	5	4	1	0
November	1995	29	5	66	5	6	7	5	7	3	2	0
December	1995	31	5	65	5	5	8	5	7	4	2	0
January	1996	31	5	68	4	5	8	4	7	4	3	1
February	1996	30	4	70	6	5	7	3	4	4	3	0
March	1996	27	4	72	8	5	8	2	4	4	2	0
April	1996	24	4	71	10	6	10	3	5	5	1	0
May	1996	24	6	65	12	7	10	4	6	4	1	0
June	1996	24	7	59	12	8	9	6	7	5	2	0
July	1996	25	8	56	11	9	6	6	6	4	2	0
August	1996	24	9	56	11	8	8	4	6	4	2	0
September	1996	25	9	55	11	7	8	4	7	3	1	0
October	1996	26	8	54	15	6	9	4	6	3	1	0
November	1996	26	7	55	13	7	8	5	6	4	1	1
December	1996	25	8	57	13	8	9	5	4	3	1	2

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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	25	8	59	9	11	10	4	4	4	1	2
February	1997	27	9	61	8	13	10	3	4	2	1	1
March	1997	27	8	61	7	15	9	3	5	2	1	0
April	1997	25	8	58	8	12	9	5	8	2	1	0
May	1997	24	7	53	11	11	7	8	10	3	1	0
June	1997	23	8	50	12	9	7	7	10	3	0	0
July	1997	26	8	53	11	10	7	7	6	2	0	1
August	1997	24	8	56	8	11	6	6	4	1	1	1
September	1997	26	8	61	6	13	7	6	3	1	1	1
October	1997	22	7	64	5	12	8	5	3	1	1	1
November	1997	24	6	62	4	13	9	5	2	1	1	1
December	1997	23	7	62	4	11	9	4	2	1	1	1
January	1998	24	6	64	4	10	7	4	2	0	1	0
February	1998	20	4	70	3	9	5	3	1	1	1	0
March	1998	18	4	76	2	10	5	3	1	1	1	0
April	1998	16	5	78	1	10	5	2	1	1	1	0
May	1998	19	7	79	1	10	4	3	1	0	1	0
June	1998	20	6	74	2	12	4	5	1	0	1	1
July	1998	20	6	75	2	13	5	6	2	1	1	0
August	1998	17	5	76	4	13	8	6	2	1	0	0
September	1998	14	5	79	4	12	8	7	2	1	0	0
October	1998	15	4	83	3	11	6	6	1	1	0	0
November	1998	14	3	86	1	9	5	6	1	1	0	0
December	1998	15	2	92	0	9	5	5	0	0	0	0
January	1999	15	3	87	1	10	6	5	1	0	0	0
February	1999	16	4	87	1	13	6	5	1	0	1	0
March	1999	16	6	81	2	14	7	6	2	1	1	1
April	1999	14	6	80	3	16	6	7	2	1	1	1
May	1999	13	7	75	4	14	8	7	2	1	1	1
June	1999	13	8	76	6	14	7	7	2	1	1	0
July	1999	14	8	71	8	14	7	7	3	0	1	0
August	1999	14	7	65	11	13	5	7	5	1	2	0
September	1999	12	8	54	13	15	6	10	7	1	3	0
October	1999	11	8	53	13	13	7	10	9	1	3	0
November	1999	13	9	55	12	13	8	9	8	1	2	1
December	1999	15	8	58	11	14	10	8	8	1	1	1
January	2000	14	8	54	11	14	11	10	9	1	1	1
February	2000	11	7	49	13	16	10	12	11	1	1	0
March	2000	10	9	44	15	17	8	12	12	1	0	0
April	2000	11	10	40	19	18	6	10	12	1	1	0
May	2000	13	9	36	18	16	7	11	15	1	1	0
June	2000	12	7	34	19	13	7	13	20	1	1	0
July	2000	11	8	32	16	12	7	15	24	1	1	0
August	2000	9	9	34	15	12	7	14	25	1	1	0
September	2000	9	10	37	12	13	8	15	20	1	0	0
October	2000	10	9	39	11	14	9	14	16	1	1	0
November	2000	11	9	41	11	14	9	14	10	1	0	0
December	2000	10	9	41	10	12	8	14	10	2	1	0
January	2001	11	8	50	8	12	7	12	9	3	1	0
February	2001	13	6	57	6	9	6	11	8	2	2	0

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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	15	5	67	4	7	7	10	8	1	3	0
April	2001	15	5	68	3	3	6	11	8	1	4	0
May	2001	14	5	70	3	3	6	11	7	3	3	0
June	2001	12	5	70	3	4	7	11	3	3	3	0
July	2001	14	4	68	2	4	6	12	2	5	2	0
August	2001	17	3	66	2	5	7	14	1	5	3	0
September	2001	21	3	65	2	4	7	13	2	5	4	0
October	2001	25	3	71	1	4	7	10	2	5	4	0
November	2001	27	2	78	1	1	6	8	2	5	4	0
December	2001	27	1	82	1	1	6	6	2	5	3	0
January	2002	26	2	79	1	1	7	6	2	5	3	0
February	2002	26	2	75	1	2	8	6	3	5	2	0
March	2002	24	3	71	4	3	8	7	2	6	2	0
April	2002	23	3	73	5	4	7	6	3	4	2	0
May	2002	20	5	73	6	4	7	8	2	3	1	0
June	2002	19	6	71	5	4	7	10	2	3	3	0
July	2002	16	7	66	5	3	10	13	2	5	3	0
August	2002	16	5	66	4	3	12	14	2	5	3	0
September	2002	16	5	72	2	3	11	14	2	4	2	0
October	2002	19	3	77	0	3	11	13	1	3	3	0
November	2002	17	3	81	0	3	10	12	0	3	3	1
December	2002	17	2	80	0	3	11	11	1	3	2	1
January	2003	16	2	82	0	2	10	10	1	2	1	0
February	2003	18	3	82	0	2	11	10	1	1	1	0
March	2003	19	2	83	1	2	10	10	1	2	1	0
April	2003	18	3	83	2	2	10	12	2	3	1	0
May	2003	18	3	85	2	2	10	11	2	3	1	0
June	2003	19	5	85	2	2	8	11	2	3	2	0
July	2003	18	4	85	2	1	6	11	2	3	2	0
August	2003	17	3	84	4	2	6	11	2	4	2	0
September	2003	15	3	81	6	2	9	12	2	3	3	0
October	2003	16	4	79	7	3	10	11	3	2	2	0
November	2003	16	5	76	6	2	11	12	3	1	3	0
December	2003	17	5	77	6	3	10	9	3	1	2	1
January	2004	15	5	77	4	5	12	10	2	1	1	1
February	2004	14	6	79	4	7	11	10	2	1	1	1
March	2004	12	6	80	4	5	10	11	3	2	2	1
April	2004	12	7	81	6	4	8	9	2	2	3	0
May	2004	10	8	79	12	3	9	12	3	1	2	0
June	2004	10	9	73	16	4	10	14	2	1	2	0
July	2004	10	8	65	18	4	12	18	5	1	1	0
August	2004	11	8	64	16	4	12	19	5	1	2	0
September	2004	12	7	66	14	5	13	16	5	1	2	0
October	2004	12	8	70	11	4	12	15	3	1	2	0
November	2004	12	8	68	11	5	11	16	3	1	1	0
December	2004	11	9	66	13	4	12	16	4	1	1	0
January	2005	12	10	65	15	4	13	15	5	1	1	0
February	2005	13	9	62	14	4	14	16	5	2	1	0
March	2005	13	10	62	13	4	13	17	5	3	1	0
April	2005	10	12	58	16	5	13	16	4	3	0	0
May	2005	8	13	56	17	6	14	15	5	2	0	0

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		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	7	14	52	16	6	15	22	5	2	1	1
July	2005	8	12	50	11	6	15	27	6	2	1	1
August	2005	10	11	49	9	4	13	31	5	2	1	1
September	2005	10	10	48	8	3	11	32	7	2	2	1
October	2005	10	10	46	11	3	11	33	7	3	4	0
November	2005	11	9	44	13	3	12	35	8	3	4	0
December	2005	12	10	42	14	3	14	35	9	2	2	0
January	2006	15	9	38	11	4	15	35	10	2	1	1
February	2006	16	8	35	10	4	14	36	11	3	1	1
March	2006	18	7	32	10	3	13	34	12	3	1	1
April	2006	19	7	32	12	3	11	32	14	3	1	0
May	2006	20	8	32	15	3	11	29	15	2	1	1
June	2006	22	8	32	17	3	11	28	16	2	2	1
July	2006	25	6	28	15	3	11	25	17	4	2	1
August	2006	31	6	25	14	2	12	21	18	5	3	1
September	2006	39	4	23	13	2	12	19	18	4	3	2
October	2006	47	4	25	11	2	10	20	15	4	2	1
November	2006	55	2	28	9	2	8	20	13	5	1	2
December	2006	57	3	29	7	1	8	20	10	5	1	1
January	2007	56	4	31	5	2	7	18	10	5	1	2
February	2007	54	5	32	4	3	7	18	11	4	1	1
March	2007	52	5	33	4	4	6	16	11	5	1	1
April	2007	53	4	31	4	3	6	16	11	5	1	1
May	2007	53	5	31	4	2	7	16	10	6	1	1
June	2007	53	4	30	3	2	8	17	11	7	1	1
July	2007	53	4	30	3	2	8	18	11	6	1	1
August	2007	54	3	26	3	3	7	18	14	7	2	1
September	2007	57	2	23	3	2	5	16	16	8	2	1
October	2007	60	1	22	3	2	5	15	18	8	1	1
November	2007	63	1	23	2	1	4	13	17	7	1	1
December	2007	64	1	27	2	1	3	13	14	7	1	1
January	2008	66	1	25	1	1	3	13	14	7	2	1
February	2008	66	1	32	1	0	3	12	12	8	2	1
March	2008	66	1	32	1	0	3	12	11	8	3	1
April	2008	69	1	38	0	0	4	9	9	8	3	1
May	2008	74	2	36	0	0	4	7	8	8	3	0
June	2008	78	2	37	1	0	4	5	7	7	2	0
July	2008	78	2	33	1	0	3	6	6	7	2	1
August	2008	76	3	30	2	0	2	7	8	6	3	1
September	2008	75	3	28	1	0	2	7	9	8	3	1
October	2008	73	3	25	1	0	2	7	13	7	5	1
November	2008	76	2	24	0	0	4	6	12	7	4	1
December	2008	76	2	26	0	0	3	6	13	6	5	1
January	2009	79	1	35	0	0	3	6	10	7	5	1
February	2009	77	2	43	0	0	2	6	10	6	6	0
March	2009	78	2	46	0	0	3	6	8	6	6	0
April	2009	77	1	49	0	1	3	5	8	6	5	1
May	2009	77	1	49	0	0	3	4	9	7	5	1
June	2009	79	1	52	1	0	2	3	7	5	4	1
July	2009	80	2	48	1	0	2	2	5	5	4	1
August	2009	81	2	47	1	0	3	3	4	5	5	0

INCOME TOP 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	82	3	49	0	0	3	3	3	5	5	0
October	2009	80	3	50	1	1	3	3	3	4	5	0
November	2009	77	3	50	2	1	3	2	3	5	4	1
December	2009	76	3	48	2	0	3	2	4	6	5	1
January	2010	76	2	49	1	0	3	2	5	6	5	2
February	2010	77	2	50	0	0	3	2	5	6	5	1
March	2010	77	2	47	2	0	3	3	6	5	4	1
April	2010	78	3	45	3	1	3	3	6	5	4	0
May	2010	78	3	45	4	1	3	4	5	4	4	0
June	2010	76	3	48	2	1	3	4	4	4	4	1
July	2010	77	2	53	1	1	3	4	4	4	4	1
August	2010	77	3	58	0	0	4	4	4	4	4	1
September	2010	76	3	59	0	0	4	3	4	6	5	1
October	2010	75	3	60	0	0	4	3	3	6	4	2
November	2010	75	3	59	0	1	3	3	5	6	5	2
December	2010	78	2	60	0	1	2	5	4	4	4	1
January	2011	78	2	61	1	1	2	5	5	4	5	1
February	2011	78	1	59	1	1	2	4	5	5	5	1
March	2011	80	2	57	1	1	3	2	6	4	4	0
April	2011	79	3	53	1	1	3	3	6	5	4	0
May	2011	81	4	49	2	1	3	4	8	5	3	1
June	2011	77	3	45	2	1	3	6	7	6	4	2
July	2011	78	3	45	2	1	3	5	5	5	3	2
August	2011	74	2	48	1	1	3	5	5	6	4	2
September	2011	75	2	52	1	1	5	6	5	6	5	1
October	2011	74	1	55	2	1	5	6	6	6	6	1
November	2011	76	1	59	1	1	5	5	5	5	6	1
December	2011	75	1	62	1	1	4	4	6	5	6	2
January	2012	78	2	61	1	1	2	4	5	4	5	2
February	2012	78	2	61	1	1	2	3	4	4	5	2
March	2012	80	2	61	0	2	2	2	4	5	4	1
April	2012	78	2	60	1	3	3	1	4	5	4	1
May	2012	78	2	59	1	3	2	2	4	4	4	2
June	2012	74	2	59	1	3	3	3	4	4	3	2
July	2012	75	4	61	1	2	3	3	4	4	3	2
August	2012	74	5	63	1	2	3	3	5	5	2	1
September	2012	76	6	66	1	2	2	2	3	4	3	1
October	2012	72	7	67	1	3	1	2	4	5	4	1
November	2012	72	7	67	1	3	3	3	4	4	4	0
December	2012	68	7	68	0	3	5	4	5	5	4	1
January	2013	68	6	71	1	3	5	3	3	3	3	1
February	2013	70	8	70	2	3	4	3	2	2	3	1
March	2013	65	11	67	3	4	3	3	2	2	3	1
April	2013	61	14	65	3	4	3	4	3	3	4	1
May	2013	54	14	65	3	5	4	5	4	3	4	1
June	2013	55	12	65	3	5	6	3	4	3	3	0
July	2013	54	11	65	8	6	6	3	4	2	1	0
August	2013	52	13	63	10	5	6	4	2	4	1	0
September	2013	51	13	61	10	6	5	7	2	4	2	1
October	2013	50	13	58	9	6	5	6	3	5	3	2
November	2013	52	11	60	8	8	5	5	5	4	4	2

INCOME TOP 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	52	11	61	9	8	4	4	5	4	4	2
January	2014	50	10	63	8	8	5	4	4	3	4	1
February	2014	50	10	64	9	6	5	4	3	2	4	2
March	2014	49	10	61	9	5	6	6	2	3	4	2
April	2014	48	14	60	8	5	8	6	3	4	2	1
May	2014	47	13	58	8	7	9	6	4	5	2	2
June	2014	47	13	62	5	7	9	6	5	5	1	2
July	2014	46	12	61	4	8	7	7	4	4	1	2
August	2014	44	13	60	4	8	7	9	3	5	2	1
September	2014	42	12	58	5	8	7	8	3	6	3	1
October	2014	41	11	60	6	7	9	7	3	6	3	1
November	2014	41	9	60	7	8	9	6	3	6	3	1
December	2014	41	9	64	6	9	9	7	2	5	2	1
January	2015	39	9	65	7	11	8	8	3	5	3	0
February	2015	39	10	64	7	11	9	7	3	4	3	0
March	2015	38	11	63	8	12	8	6	5	4	3	1
April	2015	40	11	62	7	13	8	3	4	3	3	1
May	2015	38	13	65	7	13	7	4	4	2	1	1
June	2015	36	13	64	7	12	9	5	3	3	2	1
July	2015	36	13	62	7	11	8	7	3	3	2	1
August	2015	33	13	63	7	12	8	9	3	3	2	1
September	2015	31	14	60	9	12	7	10	4	4	1	1
October	2015	31	14	61	10	11	7	11	3	4	1	1
November	2015	30	12	59	11	10	7	11	5	4	1	2
December	2015	35	11	61	10	10	7	10	5	3	2	1
January	2016	34	11	60	11	9	7	10	5	3	3	1
February	2016	36	10	59	10	11	8	10	3	3	3	0
March	2016	33	10	57	10	10	8	10	3	3	3	0
April	2016	30	11	57	10	11	8	11	2	3	4	0
May	2016	28	12	56	9	9	8	13	4	4	3	1
June	2016	26	14	56	9	11	7	13	4	3	3	0
July	2016	28	12	57	7	11	9	13	5	3	4	1
August	2016	29	11	58	6	12	8	13	4	3	3	1
September	2016	29	9	59	5	10	10	14	4	3	2	2
October	2016	28	9	60	6	10	8	14	3	4	3	1
November	2016	26	10	59	7	11	10	14	3	3	3	1
December	2016	23	11	56	12	13	9	14	4	3	4	1
January	2017	23	13	50	18	13	10	14	4	3	3	1
February	2017	22	13	47	22	11	10	13	4	3	3	1
March	2017	22	13	44	23	12	10	13	4	2	4	0
April	2017	20	13	44	20	14	10	14	6	2	4	0
May	2017	19	14	43	18	15	12	15	6	2	3	0
June	2017	20	13	43	15	14	13	17	6	3	2	1
July	2017	20	12	43	14	12	14	18	6	3	2	0
August	2017	22	11	43	14	13	12	21	5	3	1	0
September	2017	22	11	45	12	15	12	20	4	2	2	0
October	2017	22	13	47	9	16	13	19	3	2	1	1
November	2017	19	14	47	9	15	16	16	2	2	2	1
December	2017	18	14	45	10	15	16	18	3	2	3	1
January	2018	17	12	43	11	14	14	20	3	1	4	1

INCOME TOP 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	13	40	13	13	12	22	4	2	2	1
March 2018	16	13	40	18	12	11	22	5	2	2	1
April 2018	14	13	40	21	13	9	22	7	3	1	1
May 2018	13	14	40	20	14	9	23	8	2	2	1
June 2018	14	14	39	19	15	10	24	10	3	2	1
July 2018	15	14	36	18	15	12	22	10	4	3	1
August 2018	15	12	34	17	17	12	23	11	4	2	1
September 2018	13	12	34	14	17	12	23	11	3	3	1
October 2018	11	11	32	14	17	11	27	11	3	3	2
November 2018	12	11	30	17	14	11	28	14	3	4	1
December 2018	15	10	30	17	14	11	30	14	3	4	1
January 2019	16	10	30	16	13	13	29	14	3	4	0
February 2019	17	9	32	13	14	14	28	12	3	4	1
March 2019	17	9	33	13	12	13	26	11	3	4	1
April 2019	17	8	37	11	14	11	25	11	3	4	2
May 2019	16	9	35	10	14	13	26	9	4	3	2
June 2019	15	10	36	6	16	14	28	7	4	3	2
July 2019	16	10	39	6	17	14	28	6	4	3	1
August 2019	16	8	47	4	17	12	29	6	4	4	0
September 2019	17	8	50	4	16	12	29	5	4	6	0
October 2019	17	7	50	3	14	13	29	5	3	6	0
November 2019	18	7	49	2	15	14	29	4	3	6	1
December 2019	16	7	48	2	16	13	28	4	3	4	0
January 2020	16	8	46	2	17	13	29	3	4	4	0
February 2020	15	10	47	2	18	12	29	2	4	5	0
March 2020	16	8	51	1	17	10	28	1	5	7	1
April 2020	21	6	49	0	11	7	24	2	6	13	1
May 2020	27	3	49	0	7	6	20	2	8	16	1
June 2020	33	3	48	0	5	6	15	4	10	18	1
July 2020	32	4	53	1	6	6	14	4	11	15	0
August 2020	28	5	55	1	6	7	14	4	10	14	0
September 2020	24	4	58	1	5	6	17	3	8	12	0
October 2020	20	4	62	1	6	6	18	2	5	11	1
November 2020	18	5	63	1	7	7	19	3	6	10	1
December 2020	17	6	61	1	8	8	21	2	6	10	0
January 2021	16	6	58	1	7	8	23	2	6	9	0
February 2021	13	5	55	1	6	6	26	2	6	10	1
March 2021	10	7	55	2	6	6	30	3	6	8	1
April 2021	9	8	50	2	7	7	36	3	5	5	1
May 2021	8	9	44	3	8	7	45	4	3	3	0
June 2021	7	8	34	3	7	6	61	3	3	3	0
July 2021	5	8	26	3	4	5	71	4	3	4	0
August 2021	4	7	25	3	3	4	76	3	4	3	1