REGION NORTH CENTRAL
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				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
January	1993	17	5	19	2	7	3	29	5	18	7	13
February	1993	13	4	22	1	13	2	31	5	18	5	12
March	1993	12	3	24	1	17	3	32	6	17	4	13
April	1993	15	3	26	0	20	3	30	5	14	2	12
May	1993	19	4	30	0	20	4	25	3	12	2	11
June	1993	20	5	32	0	22	5	20	2	9	4	9
July	1993	19	3	33	1	20	3	21	2	12	6	7
August	1993	18	2	34	1	21	3	22	4	11	6	6
September	1993	18	2	34	2	21	2	23	4	14	4	7
October	1993	16	2	37	1	23	2	24	4	12	2	7
November	1993	14	2	38	2	24	2	23	4	9	1	6
December	1993	14	1	42	1	28	2	21	3	8	2	5
January	1994	16	1	42	1	29	2	18	1	6	2	6
February	1994	16	1	40	2	31	2	17	3	8	3	5
March	1994	17	1	36	4	29	3	20	5	6	3	5
April	1994	14	1	34	7	28	4	19	7	7	3	3
May	1994	15	3	31	9	26	4	18	5	5	2	3
June	1994	15	3	31	8	27	3	14	4	5	1	4
July	1994	18	3	29	6	29	3	13	4	5	1	4
August	1994	17	2	30	5	33	4	13	5	6	1	4
September	1994	16	3	29	6	34	4	13	5	7	1	4
October	1994	14	3	30	6	34	5	14	6	7	2	5
November	1994	15	3	26	5	29	4	15	6	7	3	5
December	1994	16	2	22	5	25	6	15	8	8	2	4
January	1995	15	1	20	7	23	6	16	9	10	1	5
February	1995	13	0	17	10	25	6	17	12	10	1	6
March	1995	12	1	18	9	27	5	19	16	10	2	6
April	1995	12	2	16	7	30	3	16	17	8	3	4
May	1995	14	2	19	5	28	3	14	15	8	3	2
June	1995	14	2	20	4	27	3	15	10	7	2	2
July	1995	15	1	25	4	25	4	15	9	9	2	4
August	1995	14	2	26	2	30	4	16	7	8	2	4
September	1995	17	2	27	2	32	5	14	6	10	2	4
October	1995	19	2	27	3	31	4	17	3	8	2	4
November	1995	19	2	25	3	29	4	18	2	8	2	4
December	1995	17	2	24	2	27	4	18	3	7	2	4
January	1996	15	1	22	2	25	6	18	5	8	2	4
February	1996	15	1	25	2	21	6	18	6	8	4	3
March	1996	15	1	29	3	22	6	16	5	8	4	3
April	1996	13	1	32	2	25	4	17	4	6	5	1
May	1996	13	1	32	2	30	3	13	4	6	3	2
June	1996	14	2	28	2	32	3	15	3	3	3	2
July	1996	14	2	29	3	34	3	15	4	3	2	2
August	1996	16	3	24	4	31	5	18	3	4	2	1

REGION NORTH CENTRAL
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	1996	15	2	26	3	28	3	17	4	5	1	2
October	1996	17	2	23	3	23	4	14	4	6	1	3
November	1996	16	2	24	2	20	4	12	4	7	1	3
December	1996	15	2	20	3	21	5	12	3	8	0	2
January	1997	15	2	18	3	23	5	13	3	7	0	2
February	1997	14	2	16	3	26	5	12	5	7	0	3
March	1997	16	2	18	2	27	6	11	5	7	1	3
April	1997	17	2	18	3	27	7	8	6	6	2	4
May	1997	17	1	19	4	29	7	8	4	5	2	2
June	1997	16	1	17	4	27	6	10	3	4	1	3
July	1997	15	1	18	2	29	5	10	2	4	0	1
August	1997	14	1	16	2	27	6	12	1	4	1	2
September	1997	12	1	18	1	30	6	10	1	4	0	2
October	1997	14	0	18	1	29	5	11	1	4	1	1
November	1997	16	1	18	1	27	4	11	1	3	1	1
December	1997	14	1	18	1	24	4	11	2	3	1	0
January	1998	11	1	20	1	26	3	9	2	2	1	0
February	1998	12	1	25	0	26	4	9	2	2	0	0
March	1998	12	0	30	0	28	4	7	1	1	0	0
April	1998	11	0	31	1	26	6	7	1	1	1	1
May	1998	10	0	31	1	27	5	6	1	2	1	1
June	1998	14	0	26	1	28	3	6	2	2	0	1
July	1998	16	0	29	1	30	2	6	2	2	0	0
August	1998	16	0	27	0	32	3	6	1	1	0	0
September	1998	15	0	31	0	30	3	6	0	2	0	0
October	1998	17	1	33	0	27	3	7	1	2	0	0
November	1998	15	1	36	0	24	3	7	2	2	1	1
December	1998	16	1	36	0	22	3	8	3	2	1	1
January	1999	15	1	32	0	22	3	10	2	2	0	2
February	1999	18	0	31	1	24	2	10	2	1	1	2
March	1999	18	0	30	2	27	3	9	2	1	1	1
April	1999	19	0	33	1	26	2	10	2	1	2	0
May	1999	17	1	33	2	27	2	9	2	1	2	0
June	1999	16	1	30	1	26	1	11	2	1	2	0
July	1999	18	1	26	2	30	2	8	2	0	1	1
August	1999	19	0	27	3	27	3	7	3	1	2	1
September	1999	23	0	26	4	27	4	5	4	2	2	1
October	1999	25	0	21	4	24	3	5	5	4	2	1
November	1999	25	0	17	3	25	3	6	4	4	1	1
December	1999	21	0	15	2	24	3	7	5	3	1	1
January	2000	16	0	17	1	26	3	6	6	2	2	1
February	2000	14	0	17	2	26	2	4	7	3	3	1
March	2000	14	0	17	2	28	2	4	7	3	2	1
April	2000	14	0	15	2	28	1	6	7	4	1	1
May	2000	17	0	14	2	32	2	6	6	3	0	1
June	2000	18	0	12	4	30	3	6	6	3	0	1
July	2000	22	0	12	3	30	3	4	7	3	1	1
August	2000	24	0	9	3	24	3	6	11	4	1	1

REGION NORTH CENTRAL
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2000	22	0	12	1	26	3	7	10	4	1	1
October	2000	21	0	13	1	27	3	7	7	4	0	1
November	2000	18	0	15	2	27	3	6	4	6	0	0
December	2000	20	1	12	1	25	3	4	5	5	1	0
January	2001	19	1	12	1	21	2	5	5	7	2	0
February	2001	22	2	16	1	18	1	6	5	5	3	1
March	2001	20	2	24	1	15	1	7	5	7	4	2
April	2001	17	1	30	1	14	2	6	4	8	4	2
May	2001	13	1	32	1	13	1	8	4	9	4	2
June	2001	13	1	35	0	10	2	11	5	10	3	1
July	2001	17	0	34	1	11	3	14	4	9	3	0
August	2001	21	0	32	1	13	4	13	3	10	2	0
September	2001	19	0	26	1	15	3	13	1	10	4	1
October	2001	13	1	23	1	12	2	15	3	12	9	1
November	2001	8	2	26	0	8	1	14	3	14	13	1
December	2001	7	2	31	1	4	2	15	3	16	13	0
January	2002	11	1	38	0	3	2	13	3	15	9	1
February	2002	10	0	38	1	3	2	14	3	16	5	2
March	2002	11	0	33	0	4	2	14	3	18	4	2
April	2002	9	0	28	0	6	1	14	2	20	3	2
May	2002	11	0	32	0	6	2	15	1	17	3	2
June	2002	13	0	32	1	7	2	14	2	12	3	2
July	2002	13	0	34	1	8	3	13	1	10	3	1
August	2002	11	0	30	1	12	3	13	3	8	4	3
September	2002	9	1	35	0	10	3	9	2	11	4	2
October	2002	9	0	35	0	8	2	10	4	13	4	2
November	2002	9	1	37	0	5	1	10	4	14	3	1
December	2002	9	1	32	0	5	2	16	6	14	4	1
January	2003	7	1	34	0	5	2	19	4	14	5	0
February	2003	6	0	34	0	5	3	18	3	15	8	1
March	2003	6	1	36	0	5	2	16	3	14	10	1
April	2003	9	1	39	0	7	2	11	3	14	7	2
May	2003	10	0	40	0	8	3	11	4	14	5	2
June	2003	10	0	40	0	8	3	14	5	14	3	2
July	2003	10	0	41	0	9	3	14	6	11	3	3
August	2003	11	1	40	0	11	3	14	5	13	3	2
September	2003	11	1	41	1	13	4	9	4	10	4	2
October	2003	12	1	41	1	10	4	10	4	12	3	1
November	2003	11	1	38	1	10	2	9	5	11	3	1
December	2003	15	1	39	1	10	3	10	5	12	1	1
January	2004	15	1	35	1	14	2	10	6	11	1	1
February	2004	15	1	37	2	12	4	10	6	11	1	1
March	2004	13	1	36	1	11	3	11	5	13	2	1
April	2004	12	1	38	1	13	3	14	4	14	1	1
May	2004	14	2	37	3	13	2	11	3	12	2	1
June	2004	16	2	40	4	15	4	9	2	10	1	1
July	2004	18	2	38	4	12	4	8	5	9	1	2
August	2004	17	2	39	3	13	4	8	5	10	2	1

REGION NORTH CENTRAL
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2004	16	2	35	3	12	2	11	6	10	3	1
October	2004	13	1	35	3	11	3	12	4	9	4	0
November	2004	14	1	32	3	11	4	14	3	10	3	1
December	2004	13	1	31	3	10	5	13	3	11	2	1
January	2005	13	1	28	3	13	5	13	3	12	2	1
February	2005	13	1	26	2	14	5	11	3	11	3	1
March	2005	15	2	27	3	16	4	9	2	11	3	0
April	2005	18	2	30	4	12	4	8	2	10	3	0
May	2005	17	2	31	6	11	3	8	4	11	3	0
June	2005	20	2	28	4	10	4	11	4	9	3	1
July	2005	20	2	25	3	13	3	12	4	11	1	1
August	2005	20	2	24	2	12	5	12	2	9	1	0
September	2005	19	3	24	3	11	4	12	2	11	1	0
October	2005	20	4	22	5	9	6	9	3	11	3	0
November	2005	21	4	19	6	9	5	11	4	14	3	0
December	2005	16	3	16	5	11	6	14	6	13	3	1
January	2006	15	3	15	5	12	5	17	5	15	3	1
February	2006	14	3	15	4	12	6	17	5	14	3	1
March	2006	17	3	14	4	9	5	16	7	14	4	0
April	2006	16	4	14	4	8	6	15	7	14	3	1
May	2006	15	3	12	5	8	3	15	9	16	3	1
June	2006	10	2	10	6	10	4	17	9	18	2	2
July	2006	9	1	9	5	11	3	21	10	17	3	2
August	2006	7	2	7	5	11	3	24	10	19	4	1
September	2006	9	2	4	3	8	2	31	11	20	4	3
October	2006	8	3	5	1	7	2	35	11	21	4	3
November	2006	7	2	3	0	5	1	43	11	22	3	3
December	2006	6	1	4	0	6	1	45	9	23	3	3
January	2007	5	2	3	1	5	2	47	8	24	3	3
February	2007	5	1	5	1	5	2	42	7	25	2	4
March	2007	5	2	6	1	6	3	40	8	25	2	4
April	2007	5	2	5	0	6	3	42	10	24	2	4
May	2007	5	2	5	0	7	4	45	9	22	2	3
June	2007	7	2	5	1	7	5	48	7	20	2	2
July	2007	6	1	4	0	7	5	45	6	23	2	3
August	2007	6	1	3	0	5	3	46	8	26	3	4
September	2007	3	1	1	0	3	2	42	12	31	3	3
October	2007	3	1	1	0	2	0	48	18	32	4	5
November	2007	2	1	2	0	1	1	48	18	33	5	5
December	2007	1	1	3	0	1	0	50	16	33	5	6
January	2008	2	1	3	0	1	0	50	11	33	5	5
February	2008	2	0	3	0	1	0	53	11	31	6	6
March	2008	2	0	1	0	1	0	56	10	31	5	7
April	2008	1	1	1	0	1	0	60	10	30	6	9
May	2008	1	1	1	0	1	0	60	9	32	7	9
June	2008	2	2	2	0	1	0	58	7	33	7	8
July	2008	2	1	1	0	1	0	57	8	34	7	6
August	2008	2	1	1	0	3	0	58	8	32	4	7

REGION NORTH CENTRAL
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2008	1	1	2	0	2	0	60	10	32	3	9
October	2008	1	1	2	0	2	0	59	13	30	5	12
November	2008	1	1	2	0	1	0	59	15	33	7	12
December	2008	1	1	1	0	0	0	60	17	33	9	12
January	2009	0	0	1	0	0	0	62	16	35	8	11
February	2009	0	0	1	0	0	0	63	16	35	6	10
March	2009	0	0	1	0	0	0	63	14	34	6	11
April	2009	0	0	1	0	1	0	64	14	29	6	12
May	2009	0	0	1	0	2	0	65	12	27	6	15
June	2009	0	1	1	0	2	0	66	12	26	5	14
July	2009	0	1	2	0	2	0	62	11	30	5	13
August	2009	0	1	1	0	1	0	62	10	32	5	12
September	2009	0	1	1	0	1	0	63	8	32	5	12
October	2009	1	1	0	0	1	0	63	7	33	6	14
November	2009	1	1	0	0	2	0	62	8	31	6	14
December	2009	1	1	1	0	2	0	60	10	31	6	16
January	2010	1	1	2	0	3	0	61	9	30	4	13
February	2010	0	1	2	0	3	0	65	9	29	4	13
March	2010	0	1	2	0	3	0	65	7	27	4	14
April	2010	0	0	2	0	3	1	65	7	26	4	15
May	2010	1	1	3	0	4	1	61	7	27	5	14
June	2010	1	1	3	0	5	1	62	7	28	3	11
July	2010	1	1	3	0	4	1	63	8	30	4	11
August	2010	1	1	2	0	3	1	67	7	32	5	12
September	2010	1	0	2	0	1	0	67	8	35	5	13
October	2010	1	0	2	0	2	0	67	7	35	4	12
November	2010	1	0	2	0	3	0	65	9	33	2	14
December	2010	1	0	1	0	2	0	68	10	32	3	13
January	2011	1	0	1	0	2	0	68	9	30	2	14
February	2011	1	0	1	0	1	0	67	7	29	4	12
March	2011	1	1	2	0	1	0	66	5	29	4	14
April	2011	0	1	2	0	3	0	70	7	28	5	16
May	2011	0	0	2	0	4	0	72	7	27	5	15
June	2011	0	0	3	0	3	0	67	9	28	4	16
July	2011	1	0	3	0	3	0	65	7	28	3	15
August	2011	1	0	3	0	2	0	65	7	28	2	16
September	2011	2	0	2	0	3	0	64	7	30	3	14
October	2011	1	1	2	0	2	0	66	7	29	4	17
November	2011	1	1	2	0	2	0	65	8	32	4	18
December	2011	1	1	3	0	1	0	68	9	29	4	19
January	2012	0	1	3	0	2	0	68	9	30	4	18
February	2012	1	1	4	0	2	0	71	9	27	3	19
March	2012	1	0	3	0	2	0	72	6	31	4	20
April	2012	2	0	5	0	3	0	69	6	31	3	21
May	2012	2	0	4	0	3	0	69	5	29	5	23
June	2012	2	1	5	0	4	0	67	8	25	3	21
July	2012	1	1	4	0	5	0	67	8	23	3	20
August	2012	1	1	6	0	5	0	68	9	22	3	18

REGION NORTH CENTRAL
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2012	1	0	7	0	6	0	65	7	20	4	22
October	2012	1	0	7	0	6	0	64	9	20	4	22
November	2012	1	0	6	0	8	0	58	9	22	4	22
December	2012	3	1	6	0	8	1	61	9	23	4	17
January	2013	3	2	8	0	9	0	56	6	23	3	16
February	2013	4	2	7	1	9	0	60	4	24	2	14
March	2013	5	2	7	1	9	0	57	4	25	1	16
April	2013	6	1	7	1	10	1	53	5	25	1	14
May	2013	8	1	11	1	12	1	47	5	23	2	13
June	2013	10	0	11	0	15	1	44	5	21	3	11
July	2013	8	1	12	0	15	1	48	6	19	2	9
August	2013	8	1	12	0	15	1	49	6	18	2	8
September	2013	8	1	14	0	15	0	46	7	16	1	8
October	2013	10	1	14	1	16	1	44	5	16	2	8
November	2013	10	0	13	1	17	1	43	6	18	2	8
December	2013	11	1	13	1	16	1	42	5	19	2	9
January	2014	10	1	11	1	16	1	44	4	20	3	11
February	2014	9	1	13	1	16	2	42	3	19	3	11
March	2014	8	0	12	1	17	2	42	3	19	4	11
April	2014	9	0	12	2	16	2	36	3	20	4	9
May	2014	11	1	13	2	19	1	33	3	18	3	8
June	2014	14	1	14	2	19	1	34	3	15	2	7
July	2014	15	2	15	1	22	1	35	3	16	1	7
August	2014	16	1	12	1	24	2	36	5	14	2	7
September	2014	14	1	12	0	28	1	36	4	13	2	9
October	2014	14	0	11	0	28	1	32	5	12	3	8
November	2014	12	1	11	0	27	1	32	4	14	4	7
December	2014	14	1	10	1	26	1	31	4	15	3	6
January	2015	14	1	14	1	28	2	32	3	13	1	7
February	2015	16	1	18	2	26	3	30	3	12	1	8
March	2015	13	2	22	3	23	4	29	5	12	1	8
April	2015	14	2	18	3	23	2	28	5	13	1	6
May	2015	12	2	17	2	27	2	30	5	13	1	6
June	2015	15	1	15	0	29	2	27	3	13	1	5
July	2015	17	1	17	0	30	2	24	4	13	2	6
August	2015	21	1	18	1	28	3	20	4	11	2	6
September	2015	21	2	19	2	28	3	21	4	10	3	7
October	2015	17	2	20	2	25	3	23	4	11	3	5
November	2015	16	2	20	1	22	4	25	3	13	2	6
December	2015	16	2	19	2	21	4	25	3	15	1	5
January	2016	18	2	20	2	21	4	25	3	14	1	7
February	2016	17	2	20	2	23	3	23	4	13	1	6
March	2016	19	2	20	3	25	3	26	3	11	2	6
April	2016	21	1	17	3	28	3	25	4	13	2	4
May	2016	21	1	16	3	27	3	26	4	12	3	4
June	2016	23	3	18	2	26	3	22	4	12	3	3
July	2016	23	2	21	2	26	3	22	2	10	4	2
August	2016	24	2	22	1	28	2	21	2	9	3	2

REGION NORTH CENTRAL
TABLE 44
SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

		GOOD TIME TO SELL						BAD TIME TO SELL				
Date of Survey		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
September	2016	23	1	25	2	29	3	18	2	9	3	3
October	2016	23	2	24	1	28	3	17	3	9	3	5
November	2016	20	2	22	1	26	4	20	3	10	3	5
December	2016	18	2	18	1	26	5	23	3	11	4	4
January	2017	19	2	18	2	24	4	22	3	10	3	3
February	2017	21	2	16	3	26	3	18	3	10	4	3
March	2017	24	2	17	5	28	3	15	2	9	3	2
April	2017	25	2	17	7	30	3	14	3	8	3	2
May	2017	29	1	19	7	28	4	13	4	7	3	3
June	2017	31	1	16	4	29	4	15	4	7	2	3
July	2017	33	1	17	2	30	5	16	3	5	2	4
August	2017	33	1	15	2	30	4	16	2	6	2	4
September	2017	37	1	15	2	28	6	12	2	6	2	4
October	2017	38	1	12	2	27	6	11	2	6	2	4
November	2017	36	1	11	2	28	6	10	2	6	2	3
December	2017	32	1	10	1	28	4	13	3	7	2	2
January	2018	30	2	11	2	30	4	14	2	7	2	2
February	2018	34	1	12	2	29	3	13	2	7	2	2
March	2018	33	2	15	4	30	2	12	2	6	2	2
April	2018	34	1	14	5	30	2	12	2	7	2	2
May	2018	31	2	13	5	34	2	11	1	7	1	3