

REGION NORTH CENTRAL

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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				
		Prices Low; Good Buys	Prices Won't Come Down	Interest Rate	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
Date of Survey		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
June	1980	4	7	7	1	0	7	27	72	7	4	1
July	1980	7	8	13	2	0	7	26	67	8	5	1
August	1980	10	9	21	6	1	8	25	54	7	7	1
September	1980	11	9	16	9	1	6	29	52	9	7	1
October	1980	9	10	13	10	1	7	29	49	8	5	1
November	1980	7	12	5	8	0	7	30	57	8	4	0
December	1980	7	14	3	6	1	6	26	68	8	5	1
January	1981	7	12	1	4	0	6	24	79	9	6	1
February	1981	6	9	1	3	0	6	24	84	9	6	1
March	1981	6	6	2	3	0	8	26	80	9	6	1
April	1981	6	7	4	3	0	8	29	75	9	7	1
May	1981	7	9	4	4	1	7	27	70	10	7	1
June	1981	8	11	4	4	0	7	25	67	10	5	0
July	1981	8	11	2	5	0	6	23	69	10	4	0
August	1981	7	10	3	3	0	5	23	76	10	4	0
September	1981	7	8	3	3	1	4	22	82	11	4	0
October	1981	6	6	3	3	1	3	23	85	10	4	0
November	1981	8	6	3	2	1	5	23	81	12	4	1
December	1981	12	6	3	2	0	5	22	80	13	5	1
January	1982	15	6	4	2	0	6	19	76	17	6	1
February	1982	15	5	4	2	1	4	21	77	17	7	1
March	1982	13	5	3	2	1	4	21	76	16	8	1
April	1982	14	3	5	2	1	5	20	78	14	9	1
May	1982	17	4	6	1	1	4	18	74	14	9	1
June	1982	19	4	6	2	2	4	18	72	17	9	1
July	1982	18	4	4	2	2	4	20	73	17	9	1
August	1982	15	4	4	2	2	4	21	74	17	9	1
September	1982	15	4	10	2	1	3	22	70	17	6	0
October	1982	16	5	16	3	1	3	22	63	18	7	1
November	1982	20	5	22	3	1	2	20	54	19	7	1
December	1982	23	4	24	4	0	4	16	48	16	11	1
January	1983	26	4	29	4	0	4	14	42	15	11	1
February	1983	26	4	31	5	1	4	15	41	11	12	1
March	1983	23	7	37	6	1	3	13	37	14	10	1
April	1983	24	6	38	6	1	4	13	34	12	8	1
May	1983	26	7	45	6	2	5	11	27	12	7	0
June	1983	27	6	45	7	4	5	11	25	8	8	0
July	1983	25	7	46	8	4	4	10	25	8	7	1
August	1983	23	7	40	10	4	4	13	28	7	6	1
September	1983	22	8	38	12	2	4	14	30	9	5	1
October	1983	24	8	34	11	2	5	15	29	9	5	0
November	1983	22	9	31	12	3	5	13	28	9	6	0
December	1983	23	8	30	10	3	4	13	26	9	6	0
January	1984	21	9	31	9	3	5	12	25	10	6	0
February	1984	22	8	32	9	6	4	11	23	10	5	0
March	1984	20	9	33	9	7	5	12	25	9	4	1

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
April	1984	19	7	32	15	6	5	12	23	8	3	1
May	1984	17	8	30	18	3	6	13	25	8	3	1
June	1984	19	7	26	20	4	6	12	25	8	4	1
July	1984	18	7	24	17	4	5	11	31	8	5	0
August	1984	19	8	23	16	5	4	12	34	8	5	0
September	1984	16	8	22	15	5	5	13	37	8	5	0
October	1984	15	8	23	13	4	6	15	36	9	3	0
November	1984	14	6	26	11	4	6	13	35	9	5	0
December	1984	17	6	29	8	3	5	13	34	10	5	1
January	1985	19	5	34	5	3	5	11	35	9	5	0
February	1985	20	5	38	5	3	5	12	33	8	3	0
March	1985	19	6	41	7	3	6	11	28	6	3	0
April	1985	20	7	39	9	4	5	12	23	8	3	0
May	1985	21	8	36	9	4	5	11	22	9	5	0
June	1985	22	7	38	8	4	4	13	21	10	4	0
July	1985	23	5	43	5	5	5	12	20	8	4	0
August	1985	25	5	48	5	3	6	11	16	5	5	0
September	1985	29	4	54	5	3	6	8	14	3	4	0
October	1985	29	4	56	4	2	6	8	12	5	4	0
November	1985	26	3	55	5	3	5	9	15	6	2	1
December	1985	25	4	49	5	3	5	12	15	7	2	1
January	1986	27	4	48	6	3	3	10	16	7	3	1
February	1986	30	4	51	4	5	3	11	12	8	3	1
March	1986	28	3	60	3	4	3	8	10	8	3	0
April	1986	25	3	67	3	6	3	7	7	7	3	0
May	1986	23	3	71	3	4	3	6	5	6	3	0
June	1986	21	3	75	4	6	3	5	5	5	3	0
July	1986	20	3	72	5	5	3	6	6	5	2	0
August	1986	20	2	74	5	6	3	6	6	4	2	1
September	1986	23	2	71	4	5	4	8	7	5	1	1
October	1986	25	2	73	4	5	4	8	5	4	1	0
November	1986	27	3	70	4	4	5	7	5	6	2	0
December	1986	25	3	72	4	2	5	5	5	6	2	0
January	1987	26	3	73	5	1	4	5	5	7	2	0
February	1987	22	4	75	4	1	5	4	5	7	1	0
March	1987	20	5	74	4	3	5	4	6	7	1	1
April	1987	18	5	72	7	3	6	3	6	6	2	1
May	1987	21	6	65	9	4	6	3	8	4	2	1
June	1987	24	7	58	14	2	4	4	7	3	4	0
July	1987	26	8	51	14	3	5	6	9	3	4	0
August	1987	26	8	47	14	3	6	8	9	4	5	0
September	1987	23	8	44	14	4	6	10	10	6	3	1
October	1987	22	7	41	16	4	5	12	13	6	5	0
November	1987	18	7	40	16	5	6	11	14	5	6	0
December	1987	18	6	39	15	4	7	10	16	5	10	1
January	1988	18	6	39	12	3	7	8	15	6	9	1
February	1988	22	5	43	10	3	5	7	14	7	8	1
March	1988	28	4	44	9	4	4	7	11	8	5	0
April	1988	25	7	43	9	5	4	8	12	8	5	0
May	1988	21	8	42	11	5	6	7	12	8	5	1
June	1988	16	10	37	13	5	7	8	14	6	5	1

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
July	1988	17	10	36	14	5	7	8	14	5	4	1
August	1988	15	11	33	17	6	8	9	12	4	3	0
September	1988	16	11	33	21	8	7	9	11	4	2	0
October	1988	14	11	31	21	8	7	10	11	5	3	0
November	1988	15	12	31	17	6	7	11	13	5	3	0
December	1988	15	11	30	19	5	8	10	15	6	4	0
January	1989	15	12	28	21	4	8	9	15	5	4	0
February	1989	15	10	24	25	5	6	8	14	4	5	0
March	1989	14	9	23	21	4	8	11	18	4	4	0
April	1989	13	11	20	21	4	9	12	21	5	4	0
May	1989	14	11	18	20	3	9	13	28	7	3	0
June	1989	14	12	21	18	3	7	12	27	6	3	0
July	1989	13	9	26	14	3	7	11	25	7	3	0
August	1989	12	8	33	12	4	6	13	18	5	3	0
September	1989	15	7	37	9	6	5	13	15	5	3	0
October	1989	18	9	37	8	6	5	14	14	5	2	0
November	1989	20	10	36	7	5	6	12	14	6	2	0
December	1989	18	11	34	9	3	8	10	13	6	3	0
January	1990	18	10	36	8	3	8	8	12	6	4	0
February	1990	17	9	34	8	4	8	11	13	6	4	0
March	1990	18	10	34	7	5	7	13	14	6	6	0
April	1990	16	11	32	7	7	7	16	14	7	5	0
May	1990	20	11	31	7	8	8	15	13	6	4	0
June	1990	20	11	31	8	6	8	13	14	5	3	0
July	1990	21	12	28	11	4	6	13	17	3	2	0
August	1990	20	14	30	12	3	4	14	18	6	4	0
September	1990	20	15	23	12	2	4	14	23	7	4	0
October	1990	22	13	18	11	2	4	14	26	8	7	0
November	1990	24	12	13	8	2	5	14	27	8	12	0
December	1990	25	9	14	7	2	4	15	25	9	16	0
January	1991	29	7	23	4	1	5	13	20	9	16	0
February	1991	30	6	28	3	1	4	12	17	9	15	1
March	1991	35	4	37	2	1	4	11	14	9	12	1
April	1991	37	4	41	3	1	4	10	10	11	9	1
May	1991	40	5	45	3	2	4	9	8	12	4	1
June	1991	38	6	47	2	2	6	7	8	11	4	1
July	1991	35	7	47	2	3	7	8	8	9	4	1
August	1991	34	8	47	1	2	8	9	9	8	5	0
September	1991	35	6	50	1	3	8	10	8	9	4	1
October	1991	33	6	54	1	2	8	8	8	8	4	1
November	1991	36	4	56	1	2	6	9	7	9	5	2
December	1991	33	4	54	2	2	4	8	8	10	8	1
January	1992	32	3	58	2	3	3	8	8	12	11	1
February	1992	29	2	67	2	2	4	6	6	11	12	0
March	1992	30	1	69	1	1	4	5	5	8	12	0
April	1992	34	2	69	1	1	4	6	5	7	8	0
May	1992	34	3	68	2	2	5	5	5	8	6	0
June	1992	34	4	70	2	2	7	5	5	8	4	1
July	1992	30	4	66	3	2	8	7	5	9	5	0
August	1992	27	3	65	2	2	7	9	4	10	7	1
September	1992	28	2	66	3	2	5	9	5	12	7	0

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
October	1992	27	1	66	3	2	5	7	4	13	7	0
November	1992	27	2	67	4	3	5	7	5	10	6	0
December	1992	26	1	67	5	3	6	7	4	8	8	0
January	1993	27	3	66	6	3	6	6	3	6	9	0
February	1993	24	4	64	8	4	6	6	2	7	8	1
March	1993	24	7	67	8	4	5	4	3	7	6	1
April	1993	23	7	74	8	5	6	5	2	6	3	1
May	1993	27	7	74	6	4	5	5	2	6	3	0
June	1993	23	7	72	6	6	5	6	3	8	3	0
July	1993	19	6	67	7	6	4	8	4	9	5	0
August	1993	19	5	68	8	7	5	8	4	9	4	0
September	1993	19	4	69	6	7	4	8	5	10	5	0
October	1993	22	5	73	5	7	4	7	3	9	4	0
November	1993	21	5	77	3	6	4	4	3	7	3	0
December	1993	20	5	77	5	5	5	5	2	6	3	0
January	1994	18	4	76	6	6	5	3	2	5	3	0
February	1994	17	4	75	9	7	6	3	1	6	3	0
March	1994	16	5	71	12	10	5	3	1	5	2	0
April	1994	15	5	65	16	11	6	4	5	6	2	0
May	1994	12	6	59	19	9	6	6	5	6	2	0
June	1994	10	5	56	21	7	6	6	7	6	3	0
July	1994	11	7	56	23	6	7	7	4	4	2	0
August	1994	12	7	57	25	8	6	6	6	4	1	0
September	1994	14	10	55	25	8	6	5	6	4	0	0
October	1994	13	11	52	25	10	5	5	8	5	1	0
November	1994	13	10	46	22	10	5	7	10	6	2	0
December	1994	12	10	39	23	10	5	8	15	6	3	0
January	1995	12	10	34	22	8	5	10	21	6	3	0
February	1995	12	10	32	22	8	6	10	24	4	3	0
March	1995	11	9	36	19	7	7	11	24	5	2	0
April	1995	9	9	35	17	7	7	9	24	3	3	0
May	1995	9	10	38	16	7	9	8	20	3	3	0
June	1995	11	8	41	14	9	8	10	19	3	2	0
July	1995	11	6	51	11	10	10	9	15	4	2	0
August	1995	11	5	54	10	9	9	9	13	6	1	0
September	1995	12	6	55	10	9	8	8	10	7	2	0
October	1995	15	6	51	11	7	6	10	7	7	3	0
November	1995	15	6	53	9	8	7	11	6	6	4	0
December	1995	15	7	51	8	6	10	11	6	5	3	0
January	1996	14	8	51	6	7	12	10	6	7	2	0
February	1996	16	8	55	6	7	11	7	7	8	2	0
March	1996	14	8	60	5	9	11	5	6	7	2	0
April	1996	14	6	57	6	10	10	7	6	5	2	0
May	1996	12	7	54	8	10	10	9	5	3	2	0
June	1996	13	10	49	9	12	6	10	6	3	2	0
July	1996	15	12	54	10	11	4	8	6	3	1	0
August	1996	15	13	54	9	12	8	7	7	4	2	0
September	1996	13	10	52	11	10	10	9	6	3	1	0
October	1996	12	9	49	12	9	11	9	6	5	2	0
November	1996	12	8	45	11	9	9	9	5	5	3	0
December	1996	13	11	45	11	10	7	8	6	6	2	1

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	1997	12	12	45	9	12	8	7	5	5	2	1
February	1997	12	12	45	9	12	10	6	5	6	1	0
March	1997	11	12	47	9	13	11	7	4	7	1	0
April	1997	10	12	42	12	10	12	9	7	7	1	0
May	1997	11	13	42	13	13	11	10	9	6	0	0
June	1997	12	14	38	14	11	10	9	10	4	0	1
July	1997	12	13	41	9	13	9	9	8	4	0	0
August	1997	12	11	43	8	11	8	8	5	2	0	0
September	1997	12	9	51	5	12	8	7	3	2	0	0
October	1997	11	8	56	5	12	8	5	2	3	1	0
November	1997	11	7	54	4	13	7	5	3	2	1	1
December	1997	11	8	51	4	12	7	6	4	2	1	0
January	1998	12	8	52	3	11	5	6	4	2	1	0
February	1998	11	9	57	3	9	7	5	3	2	0	0
March	1998	11	7	65	2	8	7	3	3	2	0	0
April	1998	12	6	67	3	10	7	3	2	1	0	0
May	1998	13	5	70	3	12	6	3	2	1	1	0
June	1998	12	5	65	3	17	5	6	3	1	1	0
July	1998	12	4	68	2	16	5	6	3	1	1	0
August	1998	10	5	64	3	16	5	7	3	1	1	0
September	1998	11	5	66	2	11	5	5	2	1	1	0
October	1998	10	6	68	3	10	5	5	2	2	1	0
November	1998	10	4	75	1	9	4	4	1	3	1	0
December	1998	10	3	82	1	11	5	4	1	3	1	0
January	1999	12	4	77	3	12	5	3	1	2	0	0
February	1999	12	4	74	3	13	5	4	1	1	2	0
March	1999	10	6	69	3	12	6	6	3	2	2	0
April	1999	11	6	70	4	11	6	7	2	2	3	0
May	1999	10	6	70	5	12	8	7	2	3	1	0
June	1999	9	5	67	6	12	7	6	2	2	1	0
July	1999	6	5	62	5	13	7	7	2	2	2	0
August	1999	6	5	57	6	15	6	7	5	0	3	0
September	1999	8	7	52	8	16	6	8	6	2	3	0
October	1999	7	8	46	9	15	9	8	10	2	3	0
November	1999	8	7	46	10	15	8	8	10	3	2	0
December	1999	8	6	45	8	17	8	6	12	4	2	0
January	2000	8	6	49	9	18	5	6	12	4	1	0
February	2000	8	8	45	10	17	6	6	13	3	0	0
March	2000	8	8	43	15	15	6	6	15	1	1	0
April	2000	9	8	38	17	15	6	5	14	1	1	0
May	2000	11	8	36	16	15	6	5	14	2	0	0
June	2000	9	8	33	13	14	6	8	15	2	1	0
July	2000	8	7	31	12	12	7	9	20	3	1	0
August	2000	7	7	29	11	9	7	12	24	2	1	0
September	2000	9	8	32	7	12	7	13	21	2	1	0
October	2000	9	8	32	8	12	8	13	18	2	1	0
November	2000	7	9	37	8	13	9	9	13	2	1	0
December	2000	7	7	33	8	10	10	11	12	3	1	0
January	2001	7	7	40	7	11	7	10	11	3	2	0
February	2001	9	6	47	5	9	5	10	10	5	3	0

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
March	2001	10	6	59	4	8	5	6	9	5	4	0
April	2001	9	4	62	2	6	6	5	8	6	5	0
May	2001	9	4	60	2	5	6	5	7	7	5	0
June	2001	7	5	61	2	5	6	6	5	6	4	0
July	2001	11	5	63	2	6	6	8	3	5	2	0
August	2001	13	4	64	3	7	8	9	2	5	2	0
September	2001	15	4	61	2	6	7	8	2	6	5	0
October	2001	13	3	65	2	4	7	6	1	7	7	0
November	2001	14	3	68	1	1	5	4	1	6	9	0
December	2001	16	2	72	2	0	4	4	0	6	7	0
January	2002	17	3	72	1	0	4	5	1	6	6	0
February	2002	17	3	70	2	0	6	4	1	8	3	0
March	2002	18	4	70	2	2	5	3	2	7	4	0
April	2002	18	4	67	3	3	5	3	3	9	3	0
May	2002	18	3	68	4	3	6	4	2	7	3	0
June	2002	17	3	65	4	3	7	4	2	7	3	0
July	2002	17	4	67	5	3	8	3	1	5	4	0
August	2002	15	4	66	3	4	8	4	1	7	4	0
September	2002	13	2	71	2	3	8	3	2	7	3	0
October	2002	12	1	73	0	3	8	4	2	7	4	0
November	2002	12	2	75	1	1	8	5	3	5	4	1
December	2002	13	2	74	1	2	9	5	4	5	4	1
January	2003	14	1	75	2	2	9	6	4	5	3	0
February	2003	16	1	77	2	2	9	3	2	6	3	0
March	2003	14	1	76	2	1	10	5	1	8	4	0
April	2003	13	2	77	1	2	9	4	2	8	4	0
May	2003	13	1	78	1	3	7	6	3	6	5	0
June	2003	16	1	81	1	4	5	5	3	4	4	0
July	2003	16	1	82	1	3	4	6	2	4	4	0
August	2003	16	1	85	3	4	3	6	2	4	3	0
September	2003	13	2	80	4	3	6	5	3	4	3	0
October	2003	13	2	77	6	3	6	4	4	6	3	0
November	2003	11	2	75	5	1	6	5	4	5	3	0
December	2003	14	2	76	4	3	4	5	4	7	2	0
January	2004	15	3	77	3	4	4	5	2	5	1	0
February	2004	15	3	74	5	4	6	4	4	6	2	0
March	2004	13	5	73	4	4	7	5	4	6	2	0
April	2004	12	4	73	5	3	8	4	4	6	3	0
May	2004	11	5	71	10	3	7	5	3	5	2	0
June	2004	9	4	69	15	4	6	5	2	5	4	0
July	2004	8	4	66	16	6	7	7	4	5	3	0
August	2004	8	4	69	13	6	7	5	3	5	2	0
September	2004	10	4	69	12	6	9	4	4	6	1	0
October	2004	10	6	68	11	5	10	3	4	5	3	1
November	2004	11	6	63	11	7	11	5	5	5	3	1
December	2004	11	7	62	10	7	10	5	5	3	4	1
January	2005	13	6	63	10	8	9	6	5	3	2	0
February	2005	13	6	64	11	8	7	7	4	5	3	0
March	2005	12	7	61	13	7	9	7	5	7	2	0
April	2005	11	8	56	16	6	11	6	4	7	2	0
May	2005	11	9	55	16	4	13	4	5	6	2	1

REGION NORTH CENTRAL

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
June	2005	11	8	53	15	5	13	7	5	5	2	1
July	2005	10	8	54	12	6	11	9	5	5	2	1
August	2005	9	8	50	9	4	10	13	7	6	2	0
September	2005	10	8	51	7	3	8	14	8	7	1	0
October	2005	11	9	46	12	1	9	17	8	7	2	0
November	2005	13	8	47	13	2	11	17	8	8	2	0
December	2005	14	7	43	14	5	12	17	9	9	3	0
January	2006	13	5	40	10	5	10	17	12	12	4	0
February	2006	12	6	37	9	5	9	19	12	13	4	0
March	2006	15	6	34	10	3	8	20	12	12	3	0
April	2006	17	7	34	11	3	10	19	12	10	2	0
May	2006	20	5	35	12	3	9	17	15	11	2	0
June	2006	20	5	32	13	4	10	16	18	10	2	0
July	2006	22	5	28	13	4	8	16	18	11	3	0
August	2006	24	5	21	15	4	8	13	17	10	5	0
September	2006	32	5	16	13	4	7	12	17	11	4	0
October	2006	34	5	18	11	4	7	12	16	12	4	0
November	2006	42	3	21	6	4	7	13	14	12	2	0
December	2006	42	3	28	5	3	6	11	11	10	3	0
January	2007	46	2	31	4	2	5	10	10	10	3	0
February	2007	43	4	33	3	4	5	8	11	10	3	0
March	2007	43	3	31	3	3	7	9	11	11	3	0
April	2007	43	3	28	4	2	6	8	13	12	2	1
May	2007	46	3	25	4	1	6	10	12	14	1	2
June	2007	46	4	25	4	2	6	11	11	14	2	2
July	2007	46	4	25	4	3	6	12	9	15	3	2
August	2007	47	3	23	4	3	6	11	12	17	5	1
September	2007	45	3	19	3	2	4	9	15	20	4	1
October	2007	50	2	19	2	2	4	7	18	19	3	1
November	2007	52	1	19	1	1	3	8	17	18	3	0
December	2007	54	1	18	2	1	4	9	16	17	3	1
January	2008	53	1	16	1	1	2	10	16	17	4	1
February	2008	55	1	20	1	1	3	7	15	17	3	2
March	2008	57	1	23	0	0	2	6	16	15	3	2
April	2008	62	0	26	1	0	3	5	12	14	3	2
May	2008	61	0	26	1	0	3	6	12	15	5	1
June	2008	61	0	28	1	0	2	7	9	17	6	1
July	2008	60	0	24	1	0	1	8	9	22	5	1
August	2008	63	1	22	1	0	2	9	9	21	3	1
September	2008	65	2	17	1	1	2	7	9	18	2	0
October	2008	64	1	17	1	1	3	5	14	15	4	2
November	2008	66	1	17	1	0	4	3	15	14	4	3
December	2008	61	0	21	0	0	4	3	20	18	6	4
January	2009	62	0	28	0	1	2	4	17	18	6	2
February	2009	60	1	35	0	1	1	4	16	17	7	2
March	2009	64	1	36	1	1	1	5	13	14	9	1
April	2009	67	2	38	1	0	2	4	11	12	9	0
May	2009	70	1	36	0	0	2	3	10	12	8	1
June	2009	72	1	40	0	0	1	2	7	10	5	1
July	2009	69	1	36	0	0	2	2	8	12	6	1
August	2009	68	1	34	0	1	2	2	7	12	8	1

REGION NORTH CENTRAL

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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;	Prices	Interest	Borrow in	Times		Interest	Can't			
		Good Buys	Won't Come	Rate	Advance	Good	Good	Prices	Rates High;	Afford	Uncertain	Bad
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
September	2009	67	1	31	0	1	2	2	8	14	9	1
October	2009	66	1	33	1	1	3	2	7	14	7	1
November	2009	65	2	37	1	0	2	2	6	14	6	1
December	2009	66	3	39	1	1	3	3	6	11	6	1
January	2010	65	3	39	1	0	3	3	5	11	5	2
February	2010	64	2	39	0	1	3	2	6	10	6	2
March	2010	65	2	37	0	1	2	2	7	11	6	2
April	2010	66	2	36	0	2	1	3	7	10	7	1
May	2010	66	2	37	0	2	2	3	6	9	6	1
June	2010	65	2	38	0	2	3	3	5	9	6	1
July	2010	64	1	42	0	1	4	3	5	10	6	2
August	2010	66	1	42	0	0	4	2	5	11	6	1
September	2010	65	1	44	1	0	4	2	7	13	7	1
October	2010	66	2	43	1	1	3	2	7	13	7	0
November	2010	64	2	43	0	1	2	3	8	13	7	0
December	2010	66	3	45	0	1	2	3	7	11	7	1
January	2011	66	3	49	1	0	2	4	7	11	6	0
February	2011	65	3	48	2	0	2	4	6	12	7	0
March	2011	63	3	45	2	1	2	4	7	13	7	1
April	2011	69	2	42	1	2	3	3	7	11	7	1
May	2011	70	2	40	2	2	2	3	7	10	6	2
June	2011	71	1	37	2	1	2	4	6	12	5	2
July	2011	68	1	37	2	1	2	4	7	13	5	1
August	2011	66	1	39	1	1	2	4	10	16	4	1
September	2011	64	1	37	1	1	3	4	11	15	3	1
October	2011	62	2	39	1	0	3	3	11	16	4	2
November	2011	65	2	41	1	0	2	3	10	13	5	2
December	2011	66	3	46	0	0	3	4	9	12	5	2
January	2012	67	3	44	1	1	3	4	8	12	4	2
February	2012	66	2	50	1	1	4	3	7	12	3	1
March	2012	64	2	50	1	2	2	2	8	13	4	2
April	2012	65	1	52	0	2	2	3	8	12	4	2
May	2012	65	1	48	0	3	2	6	7	13	5	2
June	2012	65	2	55	0	2	2	6	5	10	3	3
July	2012	65	3	55	0	1	3	5	5	9	3	2
August	2012	66	4	58	0	1	2	3	5	6	4	1
September	2012	65	4	55	0	2	2	2	5	8	4	1
October	2012	64	4	55	1	3	3	2	5	9	5	1
November	2012	64	3	55	1	5	5	2	5	10	4	1
December	2012	64	4	57	1	6	4	1	6	9	5	1
January	2013	61	4	58	1	7	3	2	5	9	4	1
February	2013	59	6	56	2	6	2	3	6	10	4	1
March	2013	57	5	53	1	6	3	3	5	11	4	0
April	2013	57	6	54	2	7	4	2	4	10	4	1
May	2013	52	7	55	2	9	5	2	4	9	4	1
June	2013	50	7	55	3	9	4	4	4	7	4	1
July	2013	46	9	54	4	9	3	5	4	8	3	2
August	2013	46	10	53	5	8	3	5	3	9	3	1
September	2013	46	10	50	5	8	5	4	4	9	2	1
October	2013	46	10	48	6	7	5	4	5	8	4	1
November	2013	47	9	49	7	8	6	3	6	9	3	1

REGION NORTH CENTRAL

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	Future	Investment	
December	2013	46	11	50	8	9	5	3	5	8	3	1
January	2014	46	9	52	9	9	5	5	5	9	3	1
February	2014	43	9	51	9	8	4	4	5	9	4	2
March	2014	43	8	50	8	5	4	5	4	11	5	3
April	2014	40	8	48	7	6	4	4	3	12	4	3
May	2014	42	10	45	7	7	5	6	4	10	3	3
June	2014	39	9	45	8	9	5	8	5	9	3	3
July	2014	41	8	47	6	10	4	8	7	8	5	3
August	2014	37	7	49	5	10	6	6	6	8	6	2
September	2014	35	10	47	3	10	7	4	6	10	5	1
October	2014	33	9	44	4	10	9	5	5	11	4	2
November	2014	36	9	45	4	10	7	5	6	12	5	2
December	2014	41	7	46	4	10	8	4	5	10	4	2
January	2015	40	8	54	3	10	5	3	4	9	4	2
February	2015	36	8	57	5	10	7	3	3	8	3	2
March	2015	35	8	58	6	12	5	5	4	7	4	2
April	2015	34	8	52	7	13	6	5	8	7	3	1
May	2015	37	8	51	7	13	5	6	8	7	2	1
June	2015	35	8	50	5	12	5	7	8	9	1	1
July	2015	37	8	53	4	11	6	7	5	9	2	1
August	2015	35	8	52	6	9	8	7	4	8	3	1
September	2015	33	9	50	6	8	10	7	4	7	4	1
October	2015	31	8	47	8	11	7	9	4	8	4	1
November	2015	32	7	48	6	12	8	8	5	9	3	1
December	2015	33	4	49	7	11	7	7	5	9	2	1
January	2016	33	6	49	9	8	7	7	6	7	3	1
February	2016	34	6	46	9	8	5	7	5	7	4	0
March	2016	33	8	46	9	12	5	7	5	7	5	0
April	2016	33	8	48	6	15	6	7	4	7	5	0
May	2016	31	10	48	5	15	6	10	3	8	4	1
June	2016	28	9	49	5	13	5	12	3	6	3	2
July	2016	29	9	49	5	12	5	12	4	5	4	2
August	2016	28	8	53	5	13	5	10	5	4	5	2
September	2016	29	9	54	6	12	6	8	4	4	5	1
October	2016	27	9	51	7	13	9	9	4	5	4	1
November	2016	26	10	48	7	13	9	10	5	6	3	2
December	2016	24	8	45	8	15	10	10	7	7	4	2
January	2017	25	10	44	11	14	8	8	7	8	3	2
February	2017	26	11	42	15	13	7	10	7	7	3	1
March	2017	26	11	42	20	12	6	9	6	8	3	1
April	2017	23	10	41	19	14	9	10	5	5	4	1
May	2017	19	9	40	19	17	11	11	6	5	3	1
June	2017	19	9	41	12	16	12	13	7	5	4	1
July	2017	19	9	42	9	14	9	14	8	6	3	1
August	2017	21	9	41	7	15	9	14	6	6	3	1
September	2017	19	11	40	10	17	8	15	5	6	3	1
October	2017	19	12	40	10	16	9	15	4	6	2	1
November	2017	20	12	39	10	14	8	15	5	5	4	1
December	2017	24	11	37	8	16	8	15	5	6	4	1
January	2018	24	12	35	8	17	7	15	5	6	4	1

REGION NORTH CENTRAL

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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;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
February	2018	22	11	37	9	17	8	14	6	5	3	1
March	2018	17	11	39	13	15	8	16	7	4	4	1
April	2018	14	11	38	15	15	9	17	9	5	3	1
May	2018	13	12	36	15	16	8	18	10	6	3	0
June	2018	16	13	34	13	19	7	17	11	6	2	0
July	2018	16	13	30	12	18	9	19	12	7	2	0
August	2018	16	12	28	11	21	10	20	12	5	2	0
September	2018	13	12	29	10	21	11	20	11	5	3	1
October	2018	15	12	30	13	22	8	16	11	5	4	1
November	2018	14	13	28	16	20	7	17	12	7	4	1
December	2018	15	11	27	17	19	6	17	13	8	5	0
January	2019	15	8	27	13	18	7	18	13	8	6	1
February	2019	19	7	29	10	17	8	19	12	8	6	1
March	2019	18	5	31	9	17	10	20	12	6	6	1
April	2019	17	6	33	9	19	9	20	9	5	4	2
May	2019	16	7	34	7	19	10	20	8	5	3	1
June	2019	16	9	33	5	21	12	22	7	7	3	1
July	2019	16	8	36	4	21	11	21	7	9	3	0
August	2019	15	9	39	3	21	11	21	7	7	4	0
September	2019	15	8	39	3	19	10	21	7	7	6	1
October	2019	12	8	38	3	19	12	24	6	6	7	1
November	2019	14	5	41	2	19	9	24	7	7	8	1
December	2019	13	6	43	2	20	9	24	7	6	7	0
January	2020	15	6	44	2	22	8	22	7	6	7	0
February	2020	13	6	44	2	24	9	21	6	5	8	0
March	2020	14	5	45	1	22	7	20	4	8	9	0
April	2020	17	5	44	1	15	6	17	3	11	12	1
May	2020	23	4	38	0	7	4	16	3	15	15	1
June	2020	26	3	41	1	4	3	14	3	16	19	1
July	2020	27	3	44	1	6	2	13	3	14	17	0
August	2020	25	4	49	1	8	3	11	3	13	14	1
September	2020	24	4	47	1	9	5	12	3	11	11	1
October	2020	22	3	47	1	8	6	14	3	12	9	1
November	2020	20	2	47	0	9	6	16	4	12	9	0
December	2020	20	2	49	0	9	6	15	4	12	8	0
January	2021	18	4	49	1	10	5	15	5	12	10	1
February	2021	17	5	49	1	8	6	18	5	12	8	1
March	2021	15	7	46	2	7	5	22	5	11	8	1
April	2021	14	6	45	2	9	6	28	5	8	6	1
May	2021	11	6	39	3	10	5	39	5	5	7	1
June	2021	8	4	32	3	10	4	52	6	5	6	1
July	2021	5	5	25	3	7	4	62	5	6	6	1
August	2021	5	5	22	2	6	4	65	5	8	5	1
September	2021	4	5	21	1	6	7	65	5	9	6	1
October	2021	5	4	25	1	8	6	64	5	9	6	1
November	2021	5	3	26	2	7	6	65	7	7	6	1
December	2021	5	4	26	2	7	5	64	8	9	5	1
January	2022	5	6	22	4	6	6	66	9	8	5	2
February	2022	5	9	23	6	7	7	64	7	9	5	1
March	2022	4	8	20	7	4	8	65	11	8	4	2
April	2022	3	7	18	8	3	6	66	14	9	4	2

TABLE 42

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys	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
<u>Date of Survey</u>		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
May	2022	2	7	11	7	2	5	69	23	8	3	3
June	2022	2	8	9	7	3	4	68	31	8	3	3
July	2022	2	7	5	7	3	5	65	40	7	4	2
August	2022	4	6	7	6	4	5	62	42	8	5	1
September	2022	6	5	5	7	3	6	61	42	9	4	1
October	2022	6	4	5	6	3	5	60	44	10	6	1