

REGION NORTH EAST

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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	9	5	4	1	6	27	83	5	4	0
July	1980	6	10	9	3	0	5	29	73	6	6	0
August	1980	7	11	13	3	1	7	27	64	7	5	1
September	1980	8	12	12	6	0	10	29	53	8	2	2
October	1980	7	13	10	7	0	10	25	55	7	1	1
November	1980	6	14	6	6	0	10	28	61	8	1	1
December	1980	4	13	3	5	0	9	26	69	10	2	0
January	1981	3	11	1	3	0	9	33	75	12	2	1
February	1981	2	10	1	3	0	9	34	76	13	2	1
March	1981	3	11	1	3	0	8	37	76	11	2	1
April	1981	4	9	1	5	0	8	35	73	10	3	0
May	1981	4	8	1	5	1	6	34	74	8	2	0
June	1981	4	9	1	5	0	8	31	74	9	2	0
July	1981	3	9	1	5	0	8	31	75	7	2	0
August	1981	6	11	1	6	0	9	29	74	9	2	0
September	1981	6	10	1	6	0	8	28	74	10	2	0
October	1981	6	10	1	4	1	6	24	76	10	2	0
November	1981	4	9	2	2	0	5	24	78	12	4	0
December	1981	4	7	3	2	0	3	26	84	13	3	0
January	1982	9	5	5	2	0	3	29	82	16	3	0
February	1982	11	4	5	4	0	5	28	81	13	3	0
March	1982	11	4	3	4	0	5	28	76	12	5	0
April	1982	10	6	2	4	0	6	26	76	12	6	0
May	1982	9	7	1	3	0	5	28	74	17	5	0
June	1982	10	5	2	3	1	5	28	75	17	5	1
July	1982	10	4	2	2	1	5	26	78	17	6	1
August	1982	12	4	3	3	1	5	27	80	12	8	1
September	1982	13	3	8	2	0	3	27	75	17	5	0
October	1982	12	4	14	2	0	2	26	68	16	4	0
November	1982	12	4	20	3	1	1	22	63	16	3	0
December	1982	13	5	23	3	1	3	19	56	14	6	0
January	1983	15	4	28	4	1	3	19	49	14	7	0
February	1983	20	3	34	4	1	3	18	42	13	9	0
March	1983	20	6	36	3	0	3	18	42	11	8	0
April	1983	22	6	39	4	0	5	16	39	9	7	0
May	1983	18	8	41	6	2	5	15	34	10	5	0
June	1983	20	7	51	8	3	8	12	24	10	5	0
July	1983	17	8	50	7	4	7	14	23	10	4	0
August	1983	17	8	47	8	3	9	13	25	9	4	1
September	1983	13	9	38	10	3	7	16	30	8	4	1
October	1983	14	10	35	13	2	7	16	29	8	5	1
November	1983	13	9	33	13	1	6	17	28	10	6	0
December	1983	14	9	33	13	2	7	15	26	11	5	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				
		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
Date of Survey		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January 1984		11	9	32	11	2	8	16	27	10	5	0
February 1984		11	10	36	10	4	8	17	23	9	2	1
March 1984		10	10	38	10	4	9	17	23	8	3	1
April 1984		9	10	40	15	4	8	13	22	8	3	1
May 1984		8	8	32	21	4	9	11	23	7	5	0
June 1984		8	9	27	23	3	8	11	28	7	4	0
July 1984		9	9	22	22	3	7	12	31	7	4	0
August 1984		11	10	25	18	2	7	13	35	6	3	0
September 1984		13	10	26	16	2	5	15	34	6	3	0
October 1984		11	11	27	13	1	6	19	35	6	2	0
November 1984		10	11	29	11	2	6	17	35	7	2	0
December 1984		9	10	33	8	3	6	14	31	8	3	0
January 1985		11	9	38	8	5	7	10	27	7	3	0
February 1985		10	9	40	7	5	7	12	26	7	4	0
March 1985		10	10	41	7	6	8	18	27	5	4	0
April 1985		9	10	42	9	4	8	19	25	5	4	0
May 1985		10	10	41	9	5	10	20	23	5	5	0
June 1985		12	10	44	8	6	9	17	21	6	3	0
July 1985		12	8	48	5	7	8	15	18	5	4	0
August 1985		13	7	53	3	7	7	16	15	3	3	0
September 1985		13	9	51	6	6	7	17	14	3	4	0
October 1985		13	10	47	7	5	8	20	16	3	3	1
November 1985		12	10	46	7	6	7	22	15	5	2	1
December 1985		11	11	48	6	6	8	21	16	4	2	1
January 1986		10	11	53	7	5	9	17	16	5	1	0
February 1986		12	12	54	5	6	8	15	16	4	0	0
March 1986		12	12	64	5	6	8	13	10	4	0	0
April 1986		14	11	71	4	6	6	14	6	2	0	0
May 1986		14	9	82	5	4	5	9	4	2	0	0
June 1986		13	6	78	5	3	5	11	7	2	0	0
July 1986		12	4	75	7	3	6	13	8	3	0	0
August 1986		10	5	69	8	4	7	17	7	4	0	0
September 1986		12	7	70	9	3	7	17	5	3	0	0
October 1986		13	10	66	7	3	8	19	4	4	0	0
November 1986		15	12	67	7	2	7	18	5	3	1	0
December 1986		15	10	63	6	1	7	19	6	3	1	1
January 1987		16	9	62	5	2	6	19	7	3	1	0
February 1987		14	8	60	6	2	7	20	7	2	1	0
March 1987		12	9	60	6	3	7	19	8	3	1	0
April 1987		10	12	60	8	2	8	17	7	2	2	0
May 1987		10	13	52	13	2	7	19	7	3	1	0
June 1987		8	15	45	18	2	7	21	9	3	1	0
July 1987		10	15	40	19	3	7	21	12	3	0	0
August 1987		12	14	39	16	2	11	23	13	2	2	0
September 1987		13	15	37	12	2	12	22	14	1	2	0
October 1987		11	15	36	18	2	13	21	15	1	2	0
November 1987		11	14	34	15	3	10	20	19	2	6	1
December 1987		16	10	32	17	3	12	18	18	4	6	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;
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	1988	21	9	29	10	2	13	21	17	5	7	1
February	1988	21	10	32	11	2	13	22	19	5	5	1
March	1988	19	13	36	9	2	9	22	18	4	5	0
April	1988	16	12	42	7	3	7	18	16	5	4	0
May	1988	17	13	43	9	3	9	15	9	5	3	0
June	1988	20	13	40	10	3	9	16	8	6	2	0
July	1988	22	14	34	10	3	8	21	8	5	2	0
August	1988	23	14	27	12	3	8	24	10	4	2	1
September	1988	22	14	21	12	3	9	23	15	3	1	1
October	1988	22	13	18	14	4	11	22	19	3	2	1
November	1988	21	13	19	12	3	9	21	20	5	3	0
December	1988	16	12	17	14	3	9	24	21	6	3	0
January	1989	16	15	17	14	2	7	23	21	7	3	1
February	1989	17	14	18	14	3	8	22	20	5	2	1
March	1989	22	14	19	14	3	6	20	20	5	2	0
April	1989	24	11	18	15	2	6	19	24	7	4	0
May	1989	25	10	15	14	2	5	17	30	7	4	1
June	1989	23	10	14	11	2	7	20	32	8	3	1
July	1989	22	9	19	7	4	8	19	26	4	2	1
August	1989	22	11	21	6	3	7	26	24	4	2	1
September	1989	27	7	28	6	4	6	21	20	4	1	1
October	1989	30	7	29	6	2	6	23	22	5	1	1
November	1989	29	8	28	6	2	5	20	20	8	1	0
December	1989	26	8	23	4	3	6	22	22	8	2	0
January	1990	28	8	23	4	3	6	20	19	10	2	0
February	1990	31	5	22	2	2	7	23	22	8	2	0
March	1990	36	7	23	2	2	5	23	19	7	2	0
April	1990	38	9	21	4	3	4	23	20	5	1	0
May	1990	40	12	19	6	3	3	20	16	3	1	0
June	1990	42	12	16	8	2	4	17	19	3	2	0
July	1990	41	8	16	6	1	5	15	22	3	2	0
August	1990	42	6	17	4	1	5	16	25	4	4	1
September	1990	39	6	17	3	1	6	21	20	6	3	0
October	1990	41	7	13	4	1	5	22	18	9	7	1
November	1990	42	7	12	3	1	6	21	16	10	8	1
December	1990	50	4	12	2	1	4	15	18	11	9	1
January	1991	50	5	18	2	1	4	14	17	10	8	1
February	1991	51	4	25	2	0	4	9	17	10	9	1
March	1991	51	7	30	1	1	4	11	15	11	8	1
April	1991	50	5	34	2	1	4	12	15	15	6	1
May	1991	53	6	35	2	1	3	14	14	17	4	1
June	1991	53	4	36	2	2	3	13	14	16	4	1
July	1991	56	6	37	2	2	4	9	12	12	4	1
August	1991	54	7	36	2	3	4	9	13	10	6	0
September	1991	50	6	38	2	3	5	9	10	11	6	1
October	1991	48	6	35	1	2	4	11	10	15	7	2
November	1991	50	5	36	1	1	3	12	8	17	7	2
December	1991	51	6	35	0	1	3	17	9	18	7	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				
		Prices Low; Good Buys	Prices Won't Come	Interest Rate	Borrow in Advance	Times Good	Good	Prices	Interest Rates High; Credit Tight	Can't Afford	Uncertain Future	Bad Investment
Date of Survey		Available	Down	Low	Rising Rates	Prosperity	Investment	High		To Buy		
January 1992		55	4	47	0	1	4	14	5	13	4	0
February 1992		54	3	58	1	1	4	11	4	11	4	0
March 1992		53	2	64	1	0	4	6	3	9	6	0
April 1992		54	4	64	2	0	5	6	3	9	6	0
May 1992		53	6	54	2	0	6	7	4	9	6	0
June 1992		57	5	57	2	0	4	9	3	6	5	0
July 1992		56	4	54	2	0	3	9	6	7	6	0
August 1992		56	4	61	2	1	3	8	6	7	7	1
September 1992		54	4	60	2	1	3	7	5	10	6	1
October 1992		49	4	62	3	3	4	7	4	9	5	2
November 1992		47	2	61	4	2	5	7	5	11	4	2
December 1992		46	1	63	4	3	4	5	5	12	5	2
January 1993		49	2	62	5	1	3	5	4	10	8	1
February 1993		50	2	66	5	2	2	3	3	9	8	1
March 1993		50	3	68	6	1	6	3	2	6	7	1
April 1993		50	3	70	5	2	6	3	3	9	5	0
May 1993		47	4	73	5	2	6	4	3	7	5	1
June 1993		46	5	71	4	2	4	4	6	8	5	1
July 1993		47	4	72	4	2	3	3	6	7	5	1
August 1993		47	5	70	4	2	2	4	7	10	5	0
September 1993		45	5	71	4	2	3	4	6	11	7	0
October 1993		40	5	73	3	3	2	6	4	12	7	0
November 1993		41	4	76	2	4	3	5	3	9	6	0
December 1993		37	3	80	4	5	1	4	2	9	4	0
January 1994		39	2	82	4	8	1	4	3	8	3	0
February 1994		35	2	80	7	7	2	5	4	10	5	0
March 1994		37	2	72	9	7	4	6	5	8	4	1
April 1994		30	3	66	14	5	4	6	5	10	3	1
May 1994		32	4	61	17	5	3	5	6	7	2	1
June 1994		28	5	59	17	6	2	6	6	7	3	0
July 1994		30	6	54	18	6	3	6	9	7	2	0
August 1994		34	6	49	20	7	4	7	9	6	1	0
September 1994		35	7	47	24	7	5	7	8	8	1	1
October 1994		35	6	47	24	7	4	6	8	6	2	1
November 1994		29	9	45	23	7	4	7	8	8	3	1
December 1994		26	8	37	25	7	4	8	14	7	3	0
January 1995		24	11	30	27	6	2	8	19	8	3	0
February 1995		23	10	28	25	7	2	7	23	9	4	0
March 1995		20	10	28	23	5	3	8	22	11	3	0
April 1995		21	8	27	17	5	5	10	22	12	3	0
May 1995		24	6	31	14	4	5	12	21	12	2	0
June 1995		28	6	35	9	4	4	10	20	12	3	0
July 1995		31	5	46	8	6	5	8	15	8	3	0
August 1995		32	5	50	7	8	6	8	11	8	2	0
September 1995		36	4	54	6	9	5	8	6	7	2	0
October 1995		36	4	46	5	9	4	9	6	12	2	0
November 1995		34	3	41	4	9	4	9	9	14	1	1
December 1995		32	4	40	3	7	4	8	10	14	3	0

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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;
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	1996	32	4	45	3	5	3	7	9	12	6	0
February	1996	30	4	51	4	4	2	7	5	11	7	0
March	1996	30	3	52	4	5	3	8	6	12	6	0
April	1996	29	4	53	5	6	5	8	8	11	3	0
May	1996	31	5	48	5	5	7	9	10	10	2	0
June	1996	29	5	46	6	4	8	10	10	11	2	0
July	1996	31	5	41	7	6	7	11	10	11	1	1
August	1996	31	4	42	6	5	8	11	9	13	1	1
September	1996	33	5	42	7	4	8	7	8	10	2	1
October	1996	35	7	45	9	4	7	7	4	8	2	0
November	1996	34	7	45	9	7	6	5	4	7	3	0
December	1996	32	8	47	7	8	6	7	7	9	2	0
January	1997	30	7	46	3	10	8	6	9	10	2	0
February	1997	30	5	48	2	11	6	8	8	9	2	0
March	1997	29	4	50	3	12	4	7	5	7	2	0
April	1997	26	3	47	8	11	4	8	6	7	1	0
May	1997	27	3	45	10	10	4	10	8	6	1	0
June	1997	32	3	40	10	10	4	8	8	6	1	0
July	1997	35	4	41	5	9	4	9	5	5	2	0
August	1997	31	5	43	4	11	6	5	3	3	2	0
September	1997	28	6	47	4	10	6	5	5	2	1	0
October	1997	27	5	44	4	9	6	5	5	3	1	0
November	1997	31	5	42	3	9	5	7	6	3	1	0
December	1997	30	5	40	2	8	4	6	4	4	2	0
January	1998	25	5	45	3	7	4	8	5	3	2	0
February	1998	21	5	50	4	9	3	5	4	3	1	0
March	1998	20	2	59	4	10	4	6	4	3	1	0
April	1998	20	3	67	3	10	3	4	3	3	0	0
May	1998	25	3	65	3	10	2	5	3	2	1	0
June	1998	24	4	61	2	11	2	4	2	1	2	0
July	1998	24	5	61	1	13	3	6	2	1	2	0
August	1998	21	5	61	0	14	5	8	1	2	2	0
September	1998	18	4	63	2	11	6	9	1	3	1	0
October	1998	20	3	62	2	12	6	7	2	3	1	0
November	1998	19	2	65	3	12	6	4	2	2	0	0
December	1998	17	1	69	1	12	5	2	2	2	1	0
January	1999	15	2	67	1	11	5	4	1	1	2	0
February	1999	13	5	69	1	9	4	4	2	1	2	0
March	1999	15	6	65	2	10	3	10	3	1	1	1
April	1999	17	6	65	2	10	4	10	3	1	1	1
May	1999	16	7	61	2	12	5	11	2	2	1	1
June	1999	18	6	59	3	11	5	8	3	4	1	1
July	1999	17	7	56	4	13	3	9	4	3	1	1
August	1999	17	5	51	5	11	4	9	7	2	1	0
September	1999	16	6	47	6	13	4	10	8	1	1	0
October	1999	17	5	42	6	14	6	9	9	2	1	0
November	1999	16	6	47	5	14	8	10	9	2	2	1
December	1999	16	7	45	5	14	8	10	9	1	2	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;
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	2000	14	7	41	8	11	6	17	11	1	1	1
February	2000	12	8	34	12	13	2	20	10	1	0	0
March	2000	14	8	29	15	13	3	18	11	1	0	0
April	2000	16	10	26	14	15	4	15	10	3	0	1
May	2000	16	8	25	12	12	5	15	12	3	1	0
June	2000	15	7	25	11	11	5	19	16	2	2	0
July	2000	13	8	27	11	9	5	22	17	2	2	0
August	2000	14	8	25	8	12	6	23	16	2	2	0
September	2000	13	6	26	7	12	5	22	12	4	1	0
October	2000	11	5	22	8	16	4	21	9	5	1	0
November	2000	11	4	28	8	14	4	20	9	4	0	0
December	2000	11	5	28	5	15	4	21	8	3	1	0
January	2001	12	6	37	3	12	3	17	8	2	2	0
February	2001	12	7	39	3	13	3	17	7	4	3	0
March	2001	11	5	44	3	11	3	16	8	5	3	0
April	2001	11	4	45	2	8	3	19	7	4	4	0
May	2001	12	3	47	1	6	2	18	8	4	4	0
June	2001	14	3	51	2	4	1	19	6	4	4	0
July	2001	17	3	48	2	4	1	21	7	6	2	0
August	2001	16	3	46	2	6	2	25	6	7	2	0
September	2001	15	4	43	1	7	3	23	5	10	6	0
October	2001	17	4	50	1	6	5	18	4	10	6	0
November	2001	23	3	57	0	3	5	11	3	7	7	0
December	2001	25	1	66	0	1	6	10	3	6	4	0
January	2002	26	1	65	1	2	7	8	2	5	6	0
February	2002	21	2	66	1	3	7	10	3	6	5	0
March	2002	17	5	60	2	5	6	11	4	8	5	0
April	2002	14	4	62	4	5	5	12	4	9	3	0
May	2002	13	5	55	4	4	5	14	5	9	4	0
June	2002	15	4	53	2	3	6	19	6	8	3	0
July	2002	14	5	48	1	4	6	23	6	8	4	0
August	2002	14	3	51	1	3	8	22	6	7	3	0
September	2002	12	4	58	2	3	8	20	5	6	3	0
October	2002	12	2	59	2	3	9	20	4	6	2	0
November	2002	12	4	60	2	3	6	20	3	6	4	0
December	2002	13	2	60	2	2	5	19	3	5	5	0
January	2003	12	3	59	1	1	7	17	3	5	5	0
February	2003	13	3	60	3	1	9	16	4	5	4	0
March	2003	14	3	60	2	1	10	17	5	5	5	0
April	2003	14	4	62	3	1	8	19	4	6	6	0
May	2003	15	4	63	1	2	8	18	3	6	4	0
June	2003	13	6	65	1	2	9	16	2	7	4	0
July	2003	14	4	67	1	1	7	16	2	6	3	0
August	2003	13	3	66	2	3	9	17	2	7	3	0
September	2003	12	3	62	5	3	8	21	3	7	3	0
October	2003	12	3	62	5	4	8	19	4	8	2	0
November	2003	12	5	64	6	3	6	18	5	6	2	0
December	2003	12	6	68	5	5	5	12	5	4	2	0

REGION NORTH EAST

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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;
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	2004	12	6	62	5	5	5	17	5	3	2	1
February	2004	11	5	60	4	5	7	19	5	4	1	1
March	2004	10	3	59	5	3	8	21	4	4	1	1
April	2004	10	4	65	7	4	8	19	2	5	1	0
May	2004	11	6	66	13	3	10	17	3	4	1	0
June	2004	11	8	61	15	3	11	20	4	4	1	0
July	2004	10	9	56	18	3	10	21	7	3	2	0
August	2004	10	9	52	13	3	6	22	8	3	3	0
September	2004	10	9	55	14	5	7	18	7	3	3	0
October	2004	9	7	56	11	4	8	19	8	4	3	0
November	2004	11	7	56	10	4	9	23	6	3	2	0
December	2004	10	8	50	9	2	7	25	5	5	2	1
January	2005	11	8	46	11	2	7	23	7	4	3	1
February	2005	10	7	42	12	2	7	22	10	5	4	0
March	2005	9	9	43	11	3	8	24	11	4	4	0
April	2005	10	11	44	11	4	8	25	9	4	3	0
May	2005	9	13	46	12	6	10	24	7	5	3	0
June	2005	9	10	44	11	5	11	28	7	6	3	0
July	2005	6	11	38	8	3	12	33	9	6	3	0
August	2005	6	10	33	5	2	11	37	9	6	3	0
September	2005	6	9	31	4	3	11	37	8	6	4	0
October	2005	6	5	31	7	4	9	39	7	7	5	1
November	2005	10	5	31	7	3	10	39	9	9	5	1
December	2005	10	5	31	8	3	8	39	12	11	3	2
January	2006	11	5	32	7	4	10	39	16	9	1	1
February	2006	10	6	29	7	3	7	39	17	9	2	1
March	2006	13	5	26	8	3	9	39	15	9	3	1
April	2006	16	6	23	9	4	6	34	15	9	3	1
May	2006	14	6	23	10	5	8	34	16	6	3	1
June	2006	14	6	23	10	4	7	35	18	8	3	1
July	2006	12	5	19	9	2	8	36	21	9	2	1
August	2006	18	4	16	9	2	9	33	22	11	2	1
September	2006	25	4	13	9	2	7	30	24	10	1	1
October	2006	34	4	14	8	2	8	30	21	9	1	1
November	2006	42	4	17	7	1	7	26	18	9	2	1
December	2006	43	4	19	6	1	8	25	17	8	3	1
January	2007	44	5	20	7	3	7	21	15	6	3	0
February	2007	42	6	18	6	3	4	24	15	8	2	1
March	2007	44	7	21	5	4	4	19	11	8	2	1
April	2007	42	6	21	3	2	5	20	13	13	1	1
May	2007	44	5	22	3	1	5	20	14	14	1	0
June	2007	45	3	23	4	2	5	22	14	16	0	0
July	2007	45	4	22	4	1	3	23	11	14	0	1
August	2007	43	3	21	3	2	3	20	15	14	1	2
September	2007	44	3	17	3	1	3	18	16	15	2	2
October	2007	45	3	18	3	1	3	16	22	16	3	1
November	2007	48	2	18	2	0	3	15	20	16	3	0
December	2007	48	2	21	1	1	0	16	22	18	2	0

REGION NORTH EAST

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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;
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
January	2008	51	2	22	1	1	1	14	20	17	2	0
February	2008	56	2	32	1	1	1	13	15	15	3	0
March	2008	55	2	30	1	1	4	13	13	13	5	0
April	2008	55	1	31	1	0	3	13	12	16	4	0
May	2008	56	1	23	0	0	4	10	17	18	4	0
June	2008	61	1	27	0	0	3	8	15	14	4	1
July	2008	64	1	29	0	0	3	10	13	12	4	1
August	2008	63	2	30	1	0	2	10	11	11	5	2
September	2008	61	2	29	0	0	1	9	13	16	4	2
October	2008	57	3	25	0	0	3	8	17	15	8	3
November	2008	59	2	24	0	0	4	9	18	17	7	2
December	2008	60	3	24	0	1	3	9	19	16	9	1
January	2009	62	1	30	0	1	3	8	16	18	8	0
February	2009	62	1	33	0	1	3	8	14	15	9	1
March	2009	67	2	35	0	0	3	5	12	12	7	1
April	2009	70	2	40	0	1	2	4	11	11	6	1
May	2009	71	1	44	0	2	1	4	10	10	5	1
June	2009	71	0	51	0	2	2	4	8	9	5	0
July	2009	70	0	44	0	2	2	5	8	9	6	1
August	2009	69	0	44	0	1	2	4	9	9	8	1
September	2009	68	1	37	1	1	2	5	9	12	7	1
October	2009	71	1	39	0	0	2	4	8	12	5	0
November	2009	67	2	36	1	0	3	4	8	14	5	1
December	2009	65	2	37	0	1	2	4	9	14	6	1
January	2010	62	3	35	0	1	2	3	9	14	7	1
February	2010	64	4	36	0	1	3	3	8	15	5	0
March	2010	60	4	36	1	0	2	5	9	13	8	0
April	2010	62	4	39	1	0	1	5	8	12	6	0
May	2010	64	2	38	1	1	1	5	7	11	7	0
June	2010	64	3	42	1	3	3	3	4	11	4	1
July	2010	60	2	43	1	3	3	4	5	13	5	1
August	2010	60	2	49	1	4	3	4	6	13	5	1
September	2010	63	2	52	1	2	3	4	6	13	6	0
October	2010	64	3	51	0	2	2	2	7	12	6	2
November	2010	60	3	48	0	1	2	3	9	12	6	2
December	2010	61	3	44	1	1	2	3	11	13	6	2
January	2011	62	2	43	2	1	2	3	11	13	5	1
February	2011	65	3	45	2	1	1	3	8	13	6	2
March	2011	67	3	43	1	2	2	2	8	12	5	1
April	2011	67	4	42	0	2	3	3	10	12	6	1
May	2011	65	4	42	1	2	4	2	11	13	4	1
June	2011	60	3	38	1	2	3	4	11	14	4	2
July	2011	60	4	38	1	1	3	3	8	15	4	1
August	2011	62	3	38	1	1	2	6	9	15	5	2
September	2011	63	2	39	2	0	3	8	8	15	6	1
October	2011	60	1	42	2	1	4	10	11	15	6	2
November	2011	59	1	43	1	0	4	7	11	16	6	2
December	2011	63	0	50	0	1	3	4	13	15	5	2

REGION NORTH EAST

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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	
January	2012	68	1	51	0	1	3	3	11	11	7	2
February	2012	68	2	51	0	1	3	2	10	9	9	2
March	2012	65	2	48	0	1	2	3	9	9	9	2
April	2012	62	2	47	1	1	2	3	9	10	7	2
May	2012	64	3	46	1	2	3	3	7	10	4	3
June	2012	63	3	47	1	2	3	5	9	11	3	3
July	2012	62	3	47	0	2	5	4	9	14	4	2
August	2012	58	3	45	0	2	3	4	12	13	6	1
September	2012	58	3	46	1	3	4	2	12	10	8	0
October	2012	57	5	46	1	3	3	5	13	9	9	1
November	2012	59	4	48	1	2	4	5	8	9	8	2
December	2012	54	6	47	1	4	5	5	6	10	7	2
January	2013	55	4	47	2	5	7	3	5	10	5	2
February	2013	55	7	49	2	5	6	4	5	9	4	1
March	2013	56	8	52	2	4	5	5	7	11	4	0
April	2013	54	9	52	2	4	3	5	8	12	4	1
May	2013	50	9	52	3	5	3	5	7	10	4	1
June	2013	47	9	49	5	6	4	5	7	10	4	1
July	2013	47	9	48	10	7	4	5	6	8	3	1
August	2013	44	8	46	11	7	3	6	11	10	4	1
September	2013	46	8	47	12	6	4	6	10	8	4	1
October	2013	43	9	48	8	5	4	6	11	8	5	1
November	2013	45	8	49	6	7	5	5	7	11	5	1
December	2013	43	6	48	6	8	5	5	8	10	5	1
January	2014	43	6	48	8	7	6	5	10	10	5	0
February	2014	44	6	45	9	4	6	6	11	10	6	1
March	2014	46	7	46	7	3	8	6	9	9	6	1
April	2014	45	7	46	5	5	8	6	6	9	5	1
May	2014	46	7	50	4	6	9	7	6	9	3	0
June	2014	44	7	51	4	7	8	7	6	11	1	1
July	2014	40	9	53	4	7	9	8	7	10	1	1
August	2014	38	11	49	5	8	9	8	6	10	1	1
September	2014	41	10	52	5	6	8	8	6	11	3	1
October	2014	45	8	49	6	6	7	10	7	13	4	0
November	2014	47	7	54	6	6	7	8	7	10	5	0
December	2014	42	10	53	6	9	7	8	6	8	5	0
January	2015	40	8	59	5	10	10	6	4	7	5	0
February	2015	39	10	51	3	11	11	8	5	10	5	1
March	2015	38	10	52	4	10	10	7	5	10	5	1
April	2015	36	11	48	5	11	7	7	4	9	6	3
May	2015	34	10	55	5	9	7	5	4	7	4	2
June	2015	35	10	50	4	8	10	6	2	9	4	2
July	2015	40	11	52	5	8	8	4	4	8	3	1
August	2015	39	12	46	5	10	9	7	6	9	4	1
September	2015	39	11	46	6	12	7	8	7	9	3	2
October	2015	36	11	43	6	13	8	11	5	10	2	3
November	2015	33	13	44	6	14	4	10	5	8	0	4
December	2015	35	13	44	5	12	6	10	7	8	1	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>
January	2016	34	11	46	10	12	5	8	9	9	2	1
February	2016	35	8	49	10	10	7	8	10	7	3	0
March	2016	32	8	51	10	10	6	7	8	5	4	0
April	2016	32	12	47	8	8	8	10	8	4	6	0
May	2016	32	13	45	10	8	6	10	4	4	4	0
June	2016	29	14	42	10	8	8	12	6	8	2	0
July	2016	30	11	46	7	9	7	11	7	8	1	0
August	2016	30	10	47	6	9	7	11	8	9	2	0
September	2016	29	9	53	5	10	7	11	6	6	3	1
October	2016	27	6	50	6	10	7	10	5	8	4	1
November	2016	24	7	48	7	11	10	11	5	7	5	1
December	2016	22	7	44	11	10	10	12	6	8	4	1
January	2017	21	9	41	13	9	13	12	6	7	6	1
February	2017	19	10	39	15	9	12	10	6	8	6	1
March	2017	20	12	38	18	11	9	8	5	8	7	0
April	2017	19	13	38	21	12	7	10	6	7	6	0
May	2017	21	13	37	19	11	9	13	7	8	5	0
June	2017	22	12	39	15	12	11	13	8	8	4	0
July	2017	22	10	38	12	13	14	13	6	10	4	1
August	2017	22	10	38	12	16	12	14	6	10	4	1
September	2017	23	10	38	11	15	12	17	5	8	4	1
October	2017	21	11	39	9	15	9	20	8	9	5	1
November	2017	20	11	39	10	15	11	19	6	7	3	0
December	2017	22	10	40	9	12	12	18	5	8	4	0
January	2018	22	10	38	8	13	13	17	4	5	4	1
February	2018	21	11	35	9	13	11	17	8	6	6	1