

REGION NORTH EAST

TABLE 20

PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR (Three Month Moving Averages)

The question was: "Suppose that tomorrow someone were to invest one thousand dollars in a type of mutual fund known as a diversified stock fund. What do you think is the percent chance that this one thousand dollar investment will increase in value in the year ahead, so that it is worth more than one thousand dollars one year from now?"

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
August 2002	5	26	17	19	13	14	2	4	100	42.0	167
September 2002	6	29	15	22	11	12	2	3	100	39.8	178
October 2002	5	27	17	26	7	13	2	2	100	41.2	175
November 2002	7	20	17	30	7	13	4	2	100	43.2	162
December 2002	4	20	17	28	9	14	6	2	100	47.2	140
January 2003	6	17	14	25	11	17	9	1	100	49.7	147
February 2003	3	26	16	21	11	14	7	2	100	45.5	151
March 2003	5	22	16	24	10	15	5	3	100	44.5	159
April 2003	3	25	16	23	10	15	3	5	100	43.3	166
August 2003	4	21	10	15	15	25	5	4	100	49.7	161
September 2003	4	19	10	16	16	27	7	1	100	52.8	166
October 2003	3	19	9	16	16	27	10	1	100	55.5	165
November 2003	2	22	8	18	16	25	8	2	100	52.5	182
December 2003	2	24	9	19	13	23	7	2	100	50.3	189
January 2004	3	23	10	20	12	25	5	3	100	49.3	189
February 2004	3	16	10	21	13	29	5	2	100	54.2	178
March 2004	3	14	8	19	15	32	5	3	100	57.2	183
April 2004	2	15	8	20	13	32	6	4	100	57.7	187
May 2004	1	16	10	21	14	27	7	4	100	56.0	191
June 2004	2	14	10	26	14	25	7	2	100	55.1	199
July 2004	1	12	11	24	18	28	5	1	100	55.6	200
August 2004	2	11	10	24	16	31	4	2	100	57.4	206
September 2004	1	14	9	20	15	30	5	4	100	56.9	206
October 2004	3	15	8	20	16	26	8	4	100	56.5	208
November 2004	3	15	10	17	16	27	9	3	100	56.0	193
December 2004	3	15	10	16	17	31	7	1	100	56.4	181
January 2005	2	18	11	16	16	30	5	2	100	54.0	172
February 2005	1	22	9	16	16	30	4	2	100	53.7	179
March 2005	1	23	9	19	14	26	5	3	100	52.7	185
April 2005	1	22	9	20	13	25	7	3	100	53.9	192
May 2005	0	20	7	26	16	19	8	4	100	53.5	186
June 2005	1	16	7	28	17	20	8	2	100	55.3	167
July 2005	1	13	5	34	17	23	5	2	100	56.6	154
August 2005	2	18	6	29	17	24	4	1	100	52.8	157
September 2005	3	20	5	28	14	24	3	2	100	51.0	188
October 2005	3	23	7	22	12	25	6	1	100	50.4	202
November 2005	3	20	8	23	12	24	9	1	100	53.6	202
December 2005	1	17	13	24	13	22	11	0	100	55.1	182
January 2006	1	14	13	24	12	24	10	2	100	56.8	172
February 2006	2	12	15	26	11	25	8	2	100	55.7	180
March 2006	1	14	12	22	15	24	8	3	100	55.8	190
April 2006	1	16	13	21	16	23	8	2	100	54.3	198
May 2006	0	16	13	15	20	22	11	3	100	56.8	193
June 2006	0	16	14	16	19	25	9	1	100	56.4	185
July 2006	0	14	18	15	19	22	10	2	100	55.7	181
August 2006	2	16	15	19	15	25	7	1	100	53.3	190
September 2006	3	14	12	20	14	28	7	2	100	55.0	187

REGION NORTH EAST

TABLE 20

PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
October 2006	3	13	6	21	16	32	7	1	100	58.4	196
November 2006	1	9	7	21	16	35	9	2	100	62.5	186
December 2006	1	9	8	20	16	37	9	1	100	63.6	193
January 2007	1	11	7	20	16	37	7	1	100	62.1	189
February 2007	1	14	9	20	15	36	4	1	100	58.8	198
March 2007	1	16	9	23	12	33	4	2	100	56.8	194
April 2007	0	17	11	24	13	28	5	2	100	55.1	198
May 2007	0	17	7	25	12	29	8	2	100	57.3	192
June 2007	1	18	10	23	12	27	8	1	100	55.5	196
July 2007	1	16	8	17	12	38	7	1	100	59.3	186
August 2007	1	15	10	19	12	37	5	2	100	58.4	184
September 2007	1	16	6	19	13	38	6	1	100	59.6	175
October 2007	0	14	9	25	14	30	6	1	100	57.5	185
November 2007	1	14	9	23	18	26	8	1	100	56.6	187
December 2007	1	14	9	26	19	21	7	3	100	54.7	195
January 2008	1	16	10	24	16	24	7	3	100	54.1	183
February 2008	1	16	9	26	17	23	4	4	100	53.3	185
March 2008	3	18	12	24	15	23	2	2	100	50.7	186
April 2008	3	22	13	25	14	18	3	2	100	46.9	197
May 2008	4	27	13	23	8	19	4	2	100	43.8	191
June 2008	4	29	11	23	9	18	4	2	100	43.7	200
July 2008	5	29	13	21	11	18	2	2	100	41.8	207
August 2008	3	26	15	22	13	16	1	4	100	43.1	214
September 2008	4	23	15	24	12	18	1	4	100	44.1	215
October 2008	4	25	13	24	10	18	3	3	100	44.8	208
November 2008	4	26	13	22	8	20	4	1	100	45.0	199
December 2008	7	27	14	19	9	16	6	3	100	42.6	186
January 2009	9	27	12	18	8	15	6	4	100	40.9	183
February 2009	11	28	15	19	9	10	4	5	100	36.6	188
March 2009	11	30	16	22	9	7	2	3	100	33.9	196
April 2009	7	28	17	20	11	9	3	5	100	38.1	196
May 2009	9	27	14	20	9	12	5	4	100	40.2	204
June 2009	6	23	11	20	11	20	6	3	100	46.6	200
July 2009	9	26	9	23	11	18	4	1	100	42.6	194
August 2009	5	22	10	23	15	20	4	1	100	46.9	192
September 2009	5	23	10	23	14	20	4	2	100	46.7	199
October 2009	2	18	13	24	16	24	3	1	100	50.9	197
November 2009	2	21	13	22	13	24	3	1	100	48.8	194
December 2009	3	19	16	20	15	24	3	1	100	49.5	203
January 2010	3	18	13	16	18	25	6	1	100	52.2	197
February 2010	5	13	16	15	19	27	5	0	100	53.1	190
March 2010	4	13	14	20	17	24	6	1	100	53.3	175
April 2010	4	15	14	23	14	25	4	1	100	51.5	191
May 2010	3	17	9	28	13	24	5	2	100	52.6	197
June 2010	3	18	9	24	19	23	4	1	100	52.3	195
July 2010	3	18	12	25	17	20	4	1	100	50.4	190
August 2010	3	18	16	23	19	16	5	1	100	48.8	192
September 2010	4	18	19	23	13	17	6	1	100	48.0	192
October 2010	3	17	14	26	16	18	5	1	100	49.8	197
November 2010	4	19	14	23	12	22	3	2	100	48.9	194
December 2010	3	18	13	23	16	22	2	2	100	48.9	192

REGION NORTH EAST

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**PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
January 2011	4	20	17	17	15	21	4	2	100	48.4	202
February 2011	3	15	16	19	17	23	5	2	100	51.8	212
March 2011	3	19	14	15	14	24	9	2	100	52.6	213
April 2011	3	18	12	17	14	27	8	1	100	53.9	203
May 2011	1	23	11	18	15	24	6	2	100	51.8	193
June 2011	1	21	11	22	17	24	2	2	100	51.0	190
July 2011	1	23	11	18	18	22	4	2	100	50.8	185
August 2011	5	18	12	20	19	19	4	2	100	48.8	197
September 2011	7	19	15	22	15	14	4	3	100	45.2	198
October 2011	9	20	17	23	13	13	2	3	100	41.2	211
November 2011	7	23	17	24	10	15	1	3	100	41.4	210
December 2011	8	24	14	25	10	16	1	2	100	41.0	203
January 2012	7	24	11	27	11	16	2	2	100	42.9	191
February 2012	6	24	12	23	13	17	3	2	100	44.3	189
March 2012	3	20	12	24	15	19	6	1	100	50.1	193
April 2012	5	20	15	24	14	17	5	0	100	47.9	203
May 2012	5	21	12	24	15	16	5	1	100	47.1	196
June 2012	8	22	13	26	14	13	3	1	100	42.3	195
July 2012	6	20	11	25	17	15	4	2	100	45.5	191
August 2012	7	20	13	25	14	16	3	1	100	44.2	200
September 2012	6	19	13	22	13	20	6	1	100	48.2	213
October 2012	4	19	11	24	14	20	5	1	100	49.4	210
November 2012	3	18	9	27	17	20	5	2	100	50.8	192
December 2012	4	19	9	29	16	17	3	2	100	48.0	177
January 2013	6	22	10	26	14	19	3	1	100	46.6	174
February 2013	5	20	13	22	14	21	3	2	100	48.2	189
March 2013	4	18	12	19	16	22	5	4	100	50.9	193
April 2013	4	16	10	21	14	24	6	5	100	52.9	193
May 2013	3	16	9	19	15	24	8	5	100	54.5	179
June 2013	2	17	12	16	16	24	11	3	100	55.7	172
July 2013	1	17	11	15	19	23	9	4	100	55.8	185
August 2013	3	16	8	18	18	28	8	2	100	57.0	191
September 2013	2	18	5	17	16	34	4	3	100	57.0	191
October 2013	4	19	5	16	14	32	7	2	100	55.4	171
November 2013	3	18	7	15	14	32	8	3	100	56.5	172
December 2013	3	20	7	14	11	32	10	2	100	56.3	191
January 2014	1	16	10	13	13	37	9	2	100	60.3	208
February 2014	2	19	9	12	13	34	7	2	100	57.0	217
March 2014	3	14	8	15	18	33	6	2	100	57.6	200
April 2014	4	16	9	15	19	30	4	3	100	53.8	192
May 2014	4	15	10	15	19	30	5	2	100	55.0	197
June 2014	4	17	12	15	18	27	5	2	100	53.3	213
July 2014	4	18	9	13	17	30	5	3	100	54.0	212
August 2014	4	18	9	15	17	28	6	2	100	54.0	197
September 2014	3	15	7	18	18	30	7	3	100	57.6	186
October 2014	4	10	6	20	18	30	10	2	100	60.0	163
November 2014	3	9	6	18	18	34	8	3	100	61.7	165
December 2014	4	9	6	15	18	38	7	2	100	61.2	180
January 2015	2	10	8	14	21	37	8	1	100	62.8	198
February 2015	2	11	7	16	21	34	8	1	100	61.3	185
March 2015	1	13	7	18	22	29	9	1	100	60.4	162
April 2015	2	12	5	19	20	30	9	2	100	60.4	156

REGION NORTH EAST

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PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
May 2015	3	10	4	19	19	33	10	2	100	62.6	153
June 2015	3	10	2	18	19	38	9	2	100	64.2	160
July 2015	3	8	2	21	16	39	9	2	100	64.2	173
August 2015	4	8	4	21	15	38	7	2	100	62.2	173
September 2015	3	11	7	24	13	33	8	2	100	59.1	156
October 2015	4	16	7	23	13	31	6	1	100	55.9	150
November 2015	2	19	8	20	17	30	5	1	100	54.7	159
December 2015	2	16	8	22	16	32	4	1	100	56.7	168
January 2016	3	18	6	21	19	29	3	0	100	54.4	167
February 2016	2	19	7	22	17	24	8	2	100	54.1	154
March 2016	3	21	7	19	15	22	10	3	100	52.7	160
April 2016	3	17	7	19	16	25	10	3	100	55.6	159
May 2016	3	16	8	22	14	29	8	1	100	55.6	181
June 2016	3	18	6	21	14	31	7	0	100	56.0	173
July 2016	2	17	5	24	12	30	10	0	100	57.1	172
August 2016	1	16	3	29	10	30	9	1	100	57.5	146
September 2016	1	13	4	26	13	32	9	2	100	59.8	159
October 2016	1	13	6	26	12	32	8	2	100	59.6	147
November 2016	2	17	6	22	13	30	7	3	100	56.6	183
December 2016	4	17	6	23	12	26	10	2	100	55.4	176
January 2017	4	14	6	19	16	31	8	2	100	57.9	189
February 2017	3	10	9	17	16	34	9	1	100	61.1	173
March 2017	2	11	9	17	18	34	7	2	100	61.1	177
April 2017	2	13	11	18	16	29	10	1	100	58.8	185
May 2017	2	12	9	21	18	28	10	1	100	59.6	177
June 2017	2	11	12	18	17	29	11	0	100	60.0	182
July 2017	3	12	10	21	17	26	10	1	100	58.1	184
August 2017	3	12	11	17	16	26	14	1	100	60.2	202
September 2017	2	10	8	16	19	26	16	2	100	63.3	207
October 2017	1	11	7	12	22	29	18	1	100	66.2	207
November 2017	2	13	5	10	21	31	17	1	100	65.1	205
December 2017	3	15	5	11	19	34	12	1	100	62.2	207
January 2018	3	11	7	13	20	35	10	1	100	63.0	196
February 2018	2	10	9	13	19	37	9	1	100	63.3	188
March 2018	2	8	13	16	17	34	9	0	100	62.5	183
April 2018	2	11	10	14	18	34	11	0	100	62.2	203
May 2018	2	12	8	18	17	32	10	0	100	61.0	215
June 2018	3	13	7	15	19	33	10	0	100	61.0	214
July 2018	2	13	7	15	17	36	10	0	100	61.3	212
August 2018	2	12	6	16	17	35	11	0	100	62.1	200
September 2018	1	11	4	21	14	38	9	1	100	63.3	198
October 2018	1	13	7	24	13	32	8	2	100	59.9	195
November 2018	1	15	8	20	15	29	10	2	100	59.6	193
December 2018	1	16	10	18	17	24	12	1	100	57.6	195
January 2019	1	17	11	20	15	23	12	1	100	56.7	189
February 2019	2	19	11	21	16	24	7	0	100	53.1	187
March 2019	2	18	10	20	16	27	6	0	100	55.0	185
April 2019	2	16	7	20	16	29	8	2	100	57.7	176
May 2019	1	14	7	18	12	34	11	4	100	61.5	169
June 2019	2	14	7	16	12	32	13	4	100	61.3	159
July 2019	2	15	9	14	13	34	12	2	100	61.1	168
August 2019	4	11	12	14	15	30	13	0	100	59.6	171

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(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
September 2019	4	13	15	15	14	27	13	0	100	56.6	182
October 2019	5	15	14	14	12	27	12	0	100	55.3	178
November 2019	3	16	13	15	16	27	9	1	100	55.2	196
December 2019	2	15	10	15	19	29	10	1	100	58.7	195
January 2020	1	11	8	17	19	33	10	1	100	62.2	197
February 2020	2	9	5	16	18	35	15	0	100	66.5	201
March 2020	3	13	5	19	15	31	13	0	100	61.5	215
April 2020	5	13	6	18	17	27	12	1	100	58.2	217
May 2020	6	17	9	19	16	24	8	1	100	52.9	219
June 2020	6	14	10	17	17	28	5	2	100	54.5	205
July 2020	4	16	11	16	15	28	8	1	100	55.5	210
August 2020	5	15	10	18	13	28	9	2	100	56.6	222
September 2020	5	14	9	17	15	27	13	1	100	58.0	225
October 2020	3	13	12	20	16	25	9	1	100	56.2	228
November 2020	3	13	12	16	18	27	10	1	100	57.5	212
December 2020	2	11	12	15	17	33	9	1	100	60.4	213
January 2021	3	11	10	13	17	33	11	2	100	61.4	206
February 2021	1	12	8	15	17	36	9	1	100	62.7	208
March 2021	1	10	5	16	21	37	9	1	100	64.0	203
April 2021	1	11	3	15	21	37	10	2	100	64.7	218
May 2021	1	11	5	10	22	37	13	1	100	65.9	221
June 2021	1	12	7	15	16	35	12	2	100	63.1	234
July 2021	1	8	7	15	21	34	13	1	100	65.4	222
August 2021	3	9	7	20	17	32	11	1	100	62.4	221
September 2021	2	7	6	18	21	33	13	1	100	65.6	207
October 2021	3	7	6	19	18	33	13	2	100	65.4	202
November 2021	2	6	7	13	21	38	12	1	100	67.3	190
December 2021	2	8	8	9	21	40	10	2	100	66.4	206
January 2022	2	9	8	8	21	41	9	2	100	65.0	221
February 2022	3	11	7	14	19	36	7	3	100	61.6	222
March 2022	4	13	8	18	16	32	6	3	100	57.6	209
April 2022	4	13	7	20	11	33	9	4	100	58.7	194
May 2022	3	12	9	20	12	30	9	4	100	58.3	202
June 2022	2	15	10	18	16	27	9	3	100	57.5	200
July 2022	4	20	15	17	17	20	5	2	100	50.2	208
August 2022	5	23	14	15	16	20	7	1	100	49.2	207
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October 2022	5	22	12	17	14	20	7	3	100	48.4	190
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December 2023	3	17	9	22	18	25	4	1	100	53.3	199

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(Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
January 2024	2	13	10	23	18	24	9	1	100	56.0	212
February 2024	2	8	10	20	20	28	10	2	100	61.0	215
March 2024	1	8	12	18	18	33	10	2	100	62.5	222
April 2024	1	8	8	16	20	36	8	2	100	63.6	226
May 2024	2	11	7	17	18	33	9	2	100	61.5	282
June 2024	3	11	6	16	18	33	12	2	100	62.8	317
July 2024	3	13	9	18	14	28	13	2	100	60.2	341
August 2024	2	11	10	16	14	30	14	3	100	61.6	355
September 2024	2	14	9	16	12	27	16	3	100	60.4	364
October 2024	2	13	6	15	11	34	15	3	100	62.6	392
November 2024	2	14	8	17	12	30	13	4	100	60.1	344
December 2024	2	15	7	19	14	28	12	3	100	59.6	308
January 2025	2	15	8	23	13	24	12	3	100	57.5	310
February 2025	3	14	6	25	12	25	12	2	100	58.1	334
March 2025	5	14	8	27	9	24	10	2	100	55.0	449
April 2025	8	17	11	26	8	20	8	2	100	49.1	472
May 2025	8	21	12	25	8	17	6	2	100	45.3	500
June 2025	7	21	13	23	10	17	5	3	100	45.8	440
July 2025	4	19	10	23	11	20	8	4	100	52.1	461
August 2025	2	16	9	25	9	25	11	4	100	56.7	445
September 2025	1	13	8	25	10	28	12	3	100	60.0	491
October 2025	1	12	8	25	11	28	11	4	100	60.0	479
November 2025	2	12	8	23	13	28	9	4	100	58.6	501
December 2025	3	12	9	22	13	27	9	5	100	57.9	453
January 2026	2	13	9	21	12	30	9	4	100	58.4	468
February 2026	3	11	8	23	12	30	10	5	100	60.2	496