REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

The question was: "No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same, or go down?"

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
March	1978	43	36	10	12	100	67	634
April	1978	44	36	7	13	100	63	602
May	1978	52	34	8	7	100	56	618
June	1978	55	34	7	4	100	51	586
July	1978	62	29	7	2	100	46	604
August	1978	58	32	7	3	100	48	580
September	1978	62	27	7	5	100	45	609
October	1978	62	24	9	6	100	47	601
November	1978	68	19	7	6	100	39	662
December	1978	65	21	7	7	100	43	658
January	1979	65	22	6	7	100	41	686
February	1979	60	25	7	8	100	47	639
March	1979	63	24	6	7	100	44	609
April	1979	62	26	6	6	100	44	584
May	1979	64	26	5	5	100	41	566
June	1979	63	25	7	5	100	43	643
July	1979	64	23	8	5	100	44	732
August	1979	66	22	8	4	100	42	718
September	1979	68	22	7	3	100	39	690
October	1979	68	21	7	4	100	39	648
November	1979	70	18	9	3	100	39	704
December	1979	60	20	16	4	100	57	691
January	1980	52	26	20	2	100	67	632
February	1980	45	29	23	4	100	78	551
March	1980	57	25	16	2	100	59	516
April	1980	60	22	16	3	100	56	494
May	1980	50	19	30	1	100	80	431
June	1980	31	20	46	3	100	116	433
July	1980	19	25	53	3	100	133	439
August	1980	22	33	41	4	100	118	440
September	1980	34	32	28	5	100	94	452
October	1980	42	31	21	6	100	79	452
November	1980	47	25	20	8	100	73	458
December	1980	47	23	24	5	100	77	445
January	1981	43	19	33	5	100	89	457
February	1981	41	20	33	5	100	92	458
March	1981	34	22	36	7	100	102	480
April	1981	33	25	35	8	100	102	488
May	1981	33	28	34	5	100	101	475
June	1981	34	28	34	3	100	100	467
July	1981	38	28	31	3	100	93	431
August	1981	39	27	30	4	100	90	438
September	1981	40	31	25	4	100	85	416
October	1981	37	31	28	4	100	91	441
November	1981	35	28	31	6	100	96	430
December	1981	29	26	39	6	100	110	442
January	1982	25	26	42	6	100	117	418
February	1982	26	27	42	5	100	116	411
March	1982	28	28	38	5	100	110	397

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
April	1982	28	31	36	4	100	108	407
May	1982	24	35	37	4	100	114	415
June	1982	20	39	38	3	100	117	428
July	1982	23	39	34	4	100	111	457
August	1982	23	40	35	3	100	112	455
September	1982	24	34	38	4	100	113	430
October	1982	21	28	48	3	100	126	402
November	1982	23	23	49	4	100	126	417
December	1982	23	27	48	3	100	125	437
January	1983	23	33	41	2	100	118	461
February	1983	23	34	40	3	100	117	454
March	1983	22	34	40	3	100	118	454
April	1983	24	32	41	3	100	117	433
May	1983	21	37	41	2	100	120	438
June	1983	22	39	37	2	100	115	448
July	1983	28	39	31	2	100	103	435
August	1983	38	34	26	2	100	88	427
September	1983	46	29	22	3	100	77	431
October	1983	48	27	22	3	100	74	420
November	1983	44	30	21	4	100	77	414
December	1983	41	34	21	4	100	80	439
January	1984	36	39	20	5	100	84	474
February	1984	38	38	19	5	100	81	503
March	1984	40	38	17	5	100	77	487
April	1984	52	31	13	4	100	61	480
May	1984	58	29	10	3	100	53	444
June	1984	63	26	9	2	100	45	449
July	1984	60	28	10	3	100	50	452
August	1984	58	28	11	3	100	53	466
September	1984	55	27	14	4	100	58	419
October	1984	49	30	17	5	100	68	406
November	1984	43	32	19	6	100	76	390
December	1984	39	31	24	6	100	85	405
January	1985	37	31	27	5	100	90	389
February	1985	34	30	31	5	100	98	379
March	1985	36	32	27	4	100	91	345
April	1985	37	36	23	4	100	86	341
May	1985	42	35	18	5	100	76	343
June	1985	40	34	21	5	100	81	361
July	1985	41	32	22	4	100	81	352
August	1985	37	35	25	3	100	88	359
September	1985	42	34	21	4	100	79	333
October	1985	42	31	24	3	100	82	332
November	1985	42	30	26	3	100	84	310
December	1985	38	30	30	2	100	92	345
January	1986	39	30	29	3	100	90	351
February	1986	37	32	28	3	100	91	380
March	1986	31	34	31	3	100	100	349
April	1986	30	35	31	4	100	101	328
May	1986	32	36	30	3	100	98	308
June	1986	43	34	21	2	100	78	331
July	1986	45	33	22	1	100	77	352

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
August	1986	51	30	18	1	100	67	357
September	1986	48	29	22	1	100	74	352
October	1986	51	30	17	2	100	66	345
November	1986	49	32	17	1	100	68	357
December	1986	52	31	15	2	100	63	361
January	1987	44	34	21	2	100	77	377
February	1987	46	32	20	2	100	74	356
March	1987	44	35	20	1	100	76	342
April	1987	52	32	13	3	100	61	324
May	1987	61	25	12	2	100	52	328
June	1987	68	21	8	3	100	40	346
July	1987	70	20	8	2	100	39	357
August	1987	64	26	8	2	100	44	373
September	1987	64	25	9	2	100	45	368
October	1987	65	24	9	2	100	43	337
November	1987	61	23	13	3	100	52	280
December	1987	54	24	20	2	100	66	237
January	1988	49	31	20	1	100	71	225
February	1988	48	30	21	1	100	73	247
March	1988	50	31	19	0	100	69	267
April	1988	47	30	21	3	100	74	290
May	1988	50	33	14	2	100	64	283
June	1988	56	31	9	4	100	52	268
July	1988	63	26	9	1	100	46	262
August	1988	69	19	9	2	100	40	271
September	1988	67	20	10	3	100	43	290
October	1988	66	22	9	3	100	43	304
November	1988	62	25	10	3	100	48	321
December	1988	64	24	9	2	100	45	327
January	1989	67	20	10	3	100	43	332
February	1989	69	18	10	3	100	40	314
March	1989	71	16	10	3	100	39	309
April	1989	75	16	7	3	100	32	282
May	1989	73	17	8	2	100	36	287
June	1989	65	20	12	3	100	47	291
July	1989	55	22	21	2	100	66	309
August	1989	51	20	26	3	100	74	311
September	1989	51	21	25	2	100	74	305
October	1989	53	23	21	2	100	68	284
November	1989	55	25	16	4	100	60	282
December	1989	53	23	19	4	100	65	291
January	1990	46	22	27	5	100	80	313
February	1990	44	23	31	3	100	87	321
March	1990	43	25	29	3	100	87	323
April	1990	53	23	22	3	100	69	325
May	1990	53	27	17	3	100	63	331
June	1990	59	23	16	2	100	57	322
July	1990	52	26	19	4	100	67	312
August	1990	51	22	23	4	100	72	305
September	1990	49	24	22	4	100	73	314
October	1990	51	26	20	2	100	69	318
November	1990	49	27	22	2	100	73	318

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
December	1990	42	25	29	3	100	87	303
January	1991	38	19	39	4	100	100	306
February	1991	32	20	45	3	100	113	317
March	1991	31	22	45	2	100	114	325
April	1991	33	25	39	2	100	106	327
May	1991	35	26	35	3	100	100	318
June	1991	37	28	32	3	100	95	305
July	1991	36	31	30	4	100	94	309
August	1991	37	33	27	3	100	90	310
September	1991	33	36	28	3	100	95	336
October	1991	30	35	33	3	100	103	338
November	1991	27	32	38	2	100	111	337
December	1991	24	31	41	4	100	117	302
January	1992	22	33	42	3	100	121	278
February	1992	24	34	38	4	100	115	260
March	1992	33	34	30	4	100	97	291
April	1992	37	36	22	5	100	85	310
May	1992	40	36	19	5	100	78	330
June	1992	37	39	21	3	100	85	311
July	1992	34	37	26	2	100	92	289
August	1992	33	39	27	2	100	94	260
September	1992	32	40	24	3	100	92	265
October	1992	35	42	19	4	100	85	282
November	1992	41	39	17	4	100	76	304
December	1992	49	32	15	3	100	66	300
January	1993	53	30	15	2	100	63	286
February	1993	52	31	15	2	100	63	273
March	1993	44	35	18	2	100	74	279
April	1993	44	36	17	3	100	74	300
May	1993	39	38	19	3	100	80	313
June	1993	41	40	16	3	100	74	314
July	1993	39	42	17	2	100	79	313
August	1993	40	44	14	2	100	74	313
September	1993	40	43	16	1	100	76	305
October	1993	39	43	15	2	100	76	307
November	1993	40	42	17	1	100	77	307
December	1993	43	41	14	2	100	71	305
January	1994	45	40	12	3	100	67	294
February	1994	54	32	11	3	100	56	296
March	1994	61	26	11	2	100	50	308
April	1994	71	17	11	1	100	39	302
May	1994	72	18	9	1	100	38	299
June	1994	73	16	9	2	100	36	289
July	1994	72	18	7	3	100	35	300
August	1994	74	18	6	2	100	32	299
September	1994	75	19	4	2	100	30	304
October	1994	78	17	4	1	100	26	306
November	1994	75	18	5	2	100	29	298
December	1994	79	14	5	2	100	26	289
January	1995	78	13	7	2	100	29	291
February	1995	79	12	8	2	100	29	296

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
March	1995	72	15	9	4	100	36	302
April	1995	69	16	10	5	100	42	293
May	1995	60	23	14	3	100	54	297
June	1995	55	25	18	2	100	62	305
July	1995	45	30	23	1	100	78	299
August	1995	48	27	23	2	100	75	292
September	1995	48	28	23	1	100	75	293
October	1995	48	30	19	3	100	71	308
November	1995	46	33	19	2	100	74	323
December	1995	41	35	20	4	100	80	309
January	1996	40	35	21	5	100	81	301
February	1996	34	35	25	6	100	91	279
March	1996	33	36	28	4	100	96	288
April	1996	37	36	25	3	100	88	291
May	1996	44	35	19	3	100	75	312
June	1996	50	31	15	4	100	65	312
July	1996	55	27	16	3	100	61	318
August	1996	56	27	15	1	100	59	307
September	1996	60	28	12	1	100	52	303
October	1996	60	28	12	1	100	52	292
November	1996	56	33	10	2	100	54	297
December	1996	51	39	9	1	100	58	300
January	1997	54	36	7	2	100	53	297
February	1997	55	34	10	2	100	55	291
March	1997	58	30	10	2	100	52	281
April	1997	60	29	10	1	100	49	290
May	1997	67	25	7	1	100	40	294
June	1997	68	23	8	1	100	40	306
July	1997	60	27	10	3	100	50	301
August	1997	56	29	11	4	100	55	308
September	1997	54	31	10	5	100	56	298
October	1997	55	32	9	4	100	54	299
November	1997	54	32	11	3	100	58	298
December	1997	53	32	12	3	100	60	298
January	1998	49	35	13	3	100	64	295
February	1998	43	37	15	5	100	72	286
March	1998	40	41	14	5	100	74	276
April	1998	40	39	15	6	100	75	280
May	1998	48	36	11	5	100	62	279
June	1998	50	35	10	5	100	61	281
July	1998	50	38	9	3	100	59	276
August	1998	47	42	9	3	100	62	272
September	1998	42	39	17	2	100	75	284
October	1998	42	34	22	3	100	80	291
November	1998	37	32	28	3	100	90	298
December	1998	37	35	24	4	100	86	294
January	1999	36	40	21	4	100	85	284
February	1999	37	41	17	4	100	80	279
March	1999	46	36	14	5	100	68	277
April	1999	52	34	10	4	100	57	285
May	1999	54	33	9	3	100	55	293
June	1999	54	34	10	2	100	57	301

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
July	1999	55	31	10	4	100	55	290
August	1999	64	24	7	5	100	43	291
September	1999	65	25	5	5	100	40	281
October	1999	66	24	6	5	100	40	282
November	1999	63	25	9	3	100	46	267
December	1999	65	24	7	4	100	42	271
January	2000	67	22	9	2	100	41	265
February	2000	74	18	5	3	100	32	267
March	2000	77	16	5	2	100	28	274
April	2000	79	16	2	3	100	23	283
May	2000	78	18	2	2	100	24	282
June	2000	75	19	3	3	100	28	280
July	2000	72	21	5	2	100	34	280
August	2000	63	26	8	4	100	45	288
September	2000	62	27	8	3	100	45	288
October	2000	62	28	8	3	100	46	298
November	2000	62	27	8	2	100	46	300
December	2000	59	25	12	5	100	53	303
January	2001	50	22	22	6	100	73	292
February	2001	39	21	34	6	100	95	287
March	2001	32	22	41	5	100	108	287
April	2001	26	25	44	5	100	118	281
May	2001	29	26	41	4	100	112	280
June	2001	28	28	41	3	100	113	290
July	2001	34	30	34	2	100	101	292
August	2001	32	35	30	2	100	98	292
September	2001	31	35	30	4	100	99	277
October	2001	25	32	40	3	100	115	283
November	2001	23	31	43	3	100	121	278
December	2001	24	33	41	2	100	117	297
January	2002	33	33	29	5	100	96	299
February	2002	38	37	21	5	100	83	306
March	2002	42	37	16	5	100	74	283
April	2002	47	38	13	2	100	66	276
May	2002	51	31	15	3	100	64	277
June	2002	49	31	14	6	100	65	275
July	2002	45	36	14	5	100	69	275
August	2002	42	40	14	4	100	72	279
September	2002	39	42	17	2	100	78	284
October	2002	41	36	19	4	100	77	280
November	2002	45	35	15	4	100	70	274
December	2002	43	37	15	4	100	72	262
January	2003	40	40	16	4	100	77	283
February	2003	38	40	19	3	100	81	286
March	2003	40	40	18	3	100	78	292
April	2003	41	42	15	1	100	74	287
May	2003	41	40	16	3	100	76	293
June	2003	42	41	15	3	100	73	287
July	2003	42	38	17	2	100	75	279
August	2003	49	36	14	2	100	65	261
September	2003	56	29	13	2	100	57	279
October	2003	60	28	9	2	100	49	281

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
November	2003	57	31	9	2	100	52	299
December	2003	54	34	9	2	100	55	284
January	2004	53	38	7	2	100	54	275
February	2004	57	36	5	2	100	47	260
March	2004	57	37	5	1	100	48	272
April	2004	63	32	5	0	100	42	276
May	2004	71	24	5	0	100	34	281
June	2004	80	17	3	0	100	23	286
July	2004	84	12	4	0	100	20	279
August	2004	75	19	5	0	100	30	281
September	2004	72	22	5	1	100	33	273
October	2004	69	24	6	1	100	37	273
November	2004	71	23	4	2	100	33	260
December	2004	74	20	4	2	100	30	258
January	2005	78	16	3	3	100	26	252
February	2005	77	15	6	2	100	29	253
March	2005	76	16	6	2	100	31	265
April	2005	72	21	5	2	100	33	277
May	2005	72	22	5	1	100	33	273
June	2005	72	23	3	1	100	31	245
July	2005	74	22	4	1	100	30	239
August	2005	73	23	3	1	100	29	246
September	2005	75	19	5	1	100	30	275
October	2005	74	19	5	2	100	31	280
November	2005	76	16	5	3	100	29	277
December	2005	73	19	6	2	100	32	258
January	2006	71	21	7	1	100	36	253
February	2006	67	24	9	1	100	42	272
March	2006	66	24	9	2	100	43	291
April	2006	67	23	8	2	100	40	298
May	2006	72	20	6	2	100	33	284
June	2006	75	19	5	1	100	30	266
July	2006	77	17	5	1	100	28	264
August	2006	76	18	6	0	100	30	275
September	2006	74	19	7	0	100	33	280
October	2006	71	19	10	0	100	39	284
November	2006	63	27	10	0	100	46	278
December	2006	61	26	12	1	100	51	281
January	2007	58	30	11	1	100	54	279
February	2007	61	25	14	1	100	53	280
March	2007	59	27	12	1	100	53	278
April	2007	61	26	11	2	100	51	286
May	2007	58	32	9	2	100	51	284
June	2007	59	31	9	1	100	50	283
July	2007	61	31	8	1	100	47	274
August	2007	65	26	7	2	100	43	278
September	2007	59	26	14	2	100	55	264
October	2007	52	26	20	2	100	68	272
November	2007	43	25	31	1	100	88	269
December	2007	43	26	30	1	100	87	283
January	2008	42	21	37	1	100	95	274

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
February	2008	38	23	38	1	100	100	265
March	2008	34	23	41	2	100	107	268
April	2008	34	29	34	3	100	99	280
May	2008	38	33	25	3	100	87	279
June	2008	38	38	23	2	100	85	275
July	2008	40	37	21	1	100	81	281
August	2008	40	39	20	1	100	80	282
September	2008	43	39	15	2	100	72	307
October	2008	39	39	20	2	100	82	293
November	2008	34	39	24	3	100	90	293
December	2008	33	36	29	2	100	96	268
January	2009	30	39	28	2	100	98	270
February	2009	29	40	29	2	100	100	273
March	2009	26	44	28	1	100	102	289
April	2009	30	44	25	1	100	94	281
May	2009	34	44	22	1	100	88	292
June	2009	43	40	15	2	100	72	281
July	2009	43	41	15	2	100	72	288
August	2009	46	39	14	2	100	68	280
September	2009	44	39	17	0	100	73	290
October	2009	45	38	16	1	100	71	274
November	2009	46	39	14	1	100	68	284
December	2009	46	41	12	1	100	66	295
January	2010	46	41	11	2	100	66	295
February	2010	49	38	11	2	100	62	282
March	2010	48	39	12	1	100	64	267
April	2010	49	39	11	1	100	63	278
May	2010	48	42	9	2	100	61	286
June	2010	46	43	9	2	100	62	282
July	2010	45	44	10	1	100	65	283
August	2010	42	43	13	2	100	71	282
September	2010	41	42	15	2	100	73	276
October	2010	41	43	14	2	100	72	277
November	2010	40	45	14	1	100	74	285
December	2010	41	47	10	1	100	69	284
January	2011	42	47	9	2	100	67	305
February	2011	48	44	7	1	100	59	309
March	2011	47	44	7	2	100	59	308
April	2011	50	40	7	2	100	57	290
May	2011	50	39	8	3	100	59	283
June	2011	46	41	11	1	100	65	287
July	2011	43	46	10	1	100	67	287
August	2011	41	48	10	1	100	69	288
September	2011	45	46	8	1	100	63	289
October	2011	41	48	10	1	100	69	295
November	2011	36	52	9	2	100	73	303
December	2011	32	54	10	4	100	78	304
January	2012	34	52	11	3	100	77	298
February	2012	32	55	10	3	100	77	296
March	2012	33	57	8	2	100	76	305
April	2012	32	59	7	2	100	74	317
May	2012	34	57	7	1	100	73	311

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
June	2012	34	54	9	2	100	75	308
July	2012	34	55	9	2	100	75	299
August	2012	34	51	12	3	100	77	309
September	2012	34	51	13	2	100	79	313
October	2012	35	51	13	1	100	78	303
November	2012	31	57	10	2	100	79	285
December	2012	30	59	8	2	100	78	269
January	2013	35	55	8	3	100	73	280
February	2013	39	49	10	2	100	71	289
March	2013	43	45	9	2	100	66	300
April	2013	43	46	9	2	100	66	291
May	2013	42	47	9	3	100	67	281
June	2013	46	43	8	2	100	62	259
July	2013	53	39	7	2	100	54	277
August	2013	65	30	4	1	100	39	282
September	2013	65	27	5	2	100	40	295
October	2013	61	30	7	2	100	46	262
November	2013	58	34	6	2	100	48	260
December	2013	56	37	5	1	100	49	264
January	2014	63	32	5	1	100	42	279
February	2014	63	29	6	2	100	42	290
March	2014	67	28	4	2	100	37	274
April	2014	62	32	5	1	100	43	270
May	2014	62	35	3	0	100	41	259
June	2014	57	37	5	1	100	48	280
July	2014	60	34	6	1	100	46	270
August	2014	56	35	8	2	100	52	268
September	2014	56	35	7	2	100	50	248
October	2014	49	41	8	2	100	59	233
November	2014	48	42	9	1	100	61	220
December	2014	47	42	10	1	100	63	244
January	2015	52	39	8	1	100	56	261
February	2015	53	37	9	1	100	57	263
March	2015	54	37	9	1	100	55	242
April	2015	58	34	7	1	100	49	235
May	2015	57	38	6	0	100	49	232
June	2015	59	33	8	0	100	49	245
July	2015	53	37	10	0	100	57	251
August	2015	59	32	9	1	100	50	251
September	2015	57	36	7	0	100	50	227
October	2015	61	33	4	2	100	42	224
November	2015	61	34	4	1	100	43	232
December	2015	67	29	3	1	100	35	242
January	2016	71	23	4	1	100	33	243
February	2016	70	22	7	2	100	37	224
March	2016	65	25	8	2	100	43	224
April	2016	60	31	8	1	100	48	235
May	2016	62	31	5	1	100	43	259
June	2016	65	30	3	2	100	38	256
July	2016	64	31	3	1	100	39	247
August	2016	62	33	4	1	100	41	222
September	2016	58	35	6	1	100	48	231

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
October	2016	57	37	5	1	100	48	232
November	2016	58	36	4	1	100	46	276
December	2016	64	31	4	1	100	40	276
January	2017	69	24	6	1	100	37	280
February	2017	71	22	7	0	100	36	257
March	2017	75	19	5	1	100	31	258
April	2017	78	17	3	1	100	25	266
May	2017	77	16	7	1	100	30	254
June	2017	75	16	7	1	100	32	252
July	2017	75	16	8	1	100	33	262
August	2017	77	19	4	1	100	27	287
September	2017	72	25	3	1	100	31	296
October	2017	69	27	4	1	100	35	297
November	2017	69	23	7	1	100	37	284
December	2017	72	21	7	1	100	35	282
January	2018	71	19	8	2	100	38	273
February	2018	74	18	6	2	100	32	277
March	2018	79	14	6	1	100	27	283
April	2018	80	12	6	1	100	26	294
May	2018	80	12	7	2	100	27	297
June	2018	74	17	6	3	100	32	285
July	2018	75	19	3	3	100	29	276
August	2018	70	22	4	3	100	34	271
September	2018	71	21	5	3	100	34	268
October	2018	72	20	5	3	100	33	268
November	2018	75	19	3	3	100	28	258
December	2018	79	16	4	2	100	25	260
January	2019	76	18	3	3	100	27	253
February	2019	71	22	4	3	100	32	249
March	2019	64	30	3	3	100	39	249
April	2019	59	35	4	2	100	44	246
May	2019	57	37	4	1	100	47	241
June	2019	52	40	7	2	100	55	226
July	2019	50	38	11	0	100	61	229
August	2019	47	32	19	1	100	72	239
September	2019	41	34	24	1	100	84	249
October	2019	36	38	24	2	100	88	250
November	2019	31	46	22	2	100	91	264
December	2019	35	44	18	3	100	83	281
January	2020	40	42	16	2	100	76	276
February	2020	45	41	13	2	100	68	275
March	2020	40	40	20	1	100	80	286
April	2020	36	37	26	1	100	90	290
May	2020	34	34	31	1	100	98	305
June	2020	33	36	29	1	100	96	290
July	2020	31	41	26	2	100	95	292
August	2020	30	43	24	2	100	94	296
September	2020	30	45	23	2	100	93	283
October	2020	29	48	21	2	100	93	292
November	2020	27	49	21	3	100	94	276
December	2020	27	52	16	5	100	89	286

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
January	2021	29	49	16	5	100	87	279
February	2021	32	49	14	5	100	81	280
March	2021	41	45	11	3	100	70	274
April	2021	51	40	7	2	100	56	287
May	2021	59	34	5	2	100	47	289
June	2021	64	30	5	1	100	41	299
July	2021	66	28	5	1	100	40	287
August	2021	64	30	5	1	100	41	288
September	2021	66	25	8	1	100	42	278
October	2021	67	24	7	2	100	40	268
November	2021	72	20	7	2	100	35	257
December	2021	71	21	5	3	100	34	273
January	2022	72	19	6	4	100	34	290
February	2022	76	17	4	3	100	27	292
March	2022	83	13	3	1	100	20	277
April	2022	86	12	2	0	100	16	263
May	2022	84	13	3	1	100	19	276
June	2022	82	14	2	1	100	20	268
July	2022	82	14	3	2	100	21	276
August	2022	82	13	3	2	100	21	269
September	2022	83	12	3	1	100	20	277
October	2022	78	15	5	2	100	27	273
November	2022	78	13	7	2	100	29	280
December	2022	69	16	13	2	100	43	268
January	2023	71	15	13	1	100	41	268
February	2023	66	23	11	0	100	46	270
March	2023	69	20	9	2	100	39	288
April	2023	67	22	10	1	100	42	281
May	2023	67	20	11	2	100	44	268
June	2023	60	25	14	1	100	54	269
July	2023	56	29	13	2	100	57	301
August	2023	57	25	17	1	100	60	304
September	2023	59	26	15	0	100	56	295
October	2023	60	24	16	1	100	56	280
November	2023	56	29	14	1	100	58	283
December	2023	53	27	19	1	100	66	292
January	2024	46	27	25	2	100	78	316
February	2024	38	28	30	3	100	92	315
March	2024	30	32	33	4	100	103	318
April	2024	27	37	33	3	100	106	311
May	2024	28	39	31	2	100	102	390
June	2024	33	39	27	1	100	95	442
July	2024	29	39	30	2	100	101	468
August	2024	26	34	39	1	100	113	482
September	2024	24	26	49	1	100	125	485
October	2024	22	20	57	1	100	136	520
November	2024	22	23	53	2	100	132	459
December	2024	23	27	49	1	100	125	433
January	2025	28	32	39	1	100	111	430
February	2025	33	32	34	1	100	101	466
March	2025	34	37	27	2	100	93	602
April	2025	37	35	27	1	100	90	626

REGION NORTH EAST
TABLE 31
EXPECTED CHANGE IN INTEREST RATES DURING THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		Go Up	Same	Go Down	DK, NA	Total	Relative	Cases
May	2025	34	35	28	3	100	93	653
June	2025	34	37	27	2	100	92	566
July	2025	33	40	25	1	100	92	605
August	2025	32	38	30	0	100	97	588
September	2025	27	33	40	0	100	113	644
October	2025	23	31	44	1	100	121	621
November	2025	21	32	46	2	100	125	638
December	2025	22	31	46	2	100	124	578
January	2026	22	31	46	1	100	124	598
February	2026	24	32	43	1	100	119	638
March	2026	27	37	35	1	100	108	721
April	2026	31	38	30	1	100	98	714
May	2026	35	39	23	2	100	88	689
June	2026	43	36	19	2	100	76	677
July	2026	42	40	16	2	100	73	682
August	2026	45	41	13	1	100	67	671