

REGION SOUTH

TABLE 7

SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION  
(Three Month Moving Averages)

Responses to the query: "Why do you say so?" following the question on Table 6.

May add to more than 100% due to multiple mentions.

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| March 1978            | 28                              | 1                    | 3                 | 16                             | 27                   | 0                   | 2                  |
| April 1978            | 28                              | 2                    | 4                 | 11                             | 29                   | 0                   | 0                  |
| May 1978              | 29                              | 2                    | 4                 | 11                             | 29                   | 1                   | 0                  |
| June 1978             | 30                              | 2                    | 4                 | 11                             | 32                   | 1                   | 0                  |
| July 1978             | 30                              | 3                    | 4                 | 13                             | 33                   | 2                   | 1                  |
| August 1978           | 33                              | 3                    | 6                 | 12                             | 36                   | 1                   | 1                  |
| September 1978        | 33                              | 4                    | 5                 | 12                             | 31                   | 1                   | 1                  |
| October 1978          | 37                              | 3                    | 4                 | 11                             | 32                   | 1                   | 0                  |
| November 1978         | 35                              | 3                    | 3                 | 12                             | 30                   | 1                   | 0                  |
| December 1978         | 37                              | 2                    | 3                 | 12                             | 32                   | 2                   | 1                  |
| January 1979          | 34                              | 2                    | 3                 | 15                             | 33                   | 1                   | 1                  |
| February 1979         | 33                              | 2                    | 3                 | 14                             | 33                   | 1                   | 1                  |
| March 1979            | 28                              | 3                    | 3                 | 15                             | 34                   | 1                   | 2                  |
| April 1979            | 28                              | 3                    | 4                 | 12                             | 36                   | 1                   | 2                  |
| May 1979              | 28                              | 3                    | 4                 | 11                             | 40                   | 1                   | 2                  |
| June 1979             | 30                              | 3                    | 4                 | 9                              | 43                   | 1                   | 1                  |
| July 1979             | 30                              | 3                    | 3                 | 9                              | 43                   | 1                   | 1                  |
| August 1979           | 29                              | 4                    | 4                 | 10                             | 43                   | 1                   | 2                  |
| September 1979        | 29                              | 4                    | 4                 | 12                             | 44                   | 1                   | 2                  |
| October 1979          | 27                              | 3                    | 5                 | 12                             | 45                   | 2                   | 1                  |
| November 1979         | 28                              | 3                    | 5                 | 12                             | 46                   | 1                   | 2                  |
| December 1979         | 27                              | 3                    | 5                 | 11                             | 45                   | 1                   | 1                  |
| January 1980          | 33                              | 3                    | 4                 | 12                             | 40                   | 0                   | 1                  |
| February 1980         | 32                              | 3                    | 3                 | 11                             | 41                   | 0                   | 1                  |
| March 1980            | 32                              | 3                    | 3                 | 11                             | 44                   | 0                   | 1                  |
| April 1980            | 24                              | 2                    | 4                 | 11                             | 51                   | 1                   | 1                  |
| May 1980              | 24                              | 2                    | 4                 | 12                             | 50                   | 2                   | 1                  |
| June 1980             | 22                              | 2                    | 4                 | 14                             | 45                   | 2                   | 1                  |
| July 1980             | 26                              | 3                    | 4                 | 15                             | 40                   | 1                   | 1                  |
| August 1980           | 28                              | 4                    | 6                 | 15                             | 37                   | 1                   | 2                  |
| September 1980        | 31                              | 4                    | 5                 | 15                             | 36                   | 1                   | 2                  |
| October 1980          | 31                              | 3                    | 6                 | 14                             | 36                   | 1                   | 2                  |
| November 1980         | 31                              | 3                    | 4                 | 14                             | 38                   | 2                   | 1                  |
| December 1980         | 27                              | 4                    | 4                 | 12                             | 37                   | 2                   | 1                  |
| January 1981          | 25                              | 3                    | 5                 | 13                             | 41                   | 2                   | 1                  |
| February 1981         | 24                              | 3                    | 4                 | 15                             | 43                   | 2                   | 1                  |
| March 1981            | 25                              | 2                    | 3                 | 17                             | 43                   | 2                   | 1                  |
| April 1981            | 25                              | 2                    | 3                 | 19                             | 40                   | 2                   | 1                  |
| May 1981              | 26                              | 3                    | 3                 | 16                             | 37                   | 2                   | 1                  |
| June 1981             | 28                              | 3                    | 4                 | 15                             | 34                   | 1                   | 0                  |
| July 1981             | 30                              | 3                    | 5                 | 12                             | 32                   | 0                   | 1                  |
| August 1981           | 30                              | 2                    | 5                 | 12                             | 28                   | 1                   | 2                  |
| September 1981        | 27                              | 2                    | 5                 | 11                             | 30                   | 1                   | 2                  |
| October 1981          | 25                              | 3                    | 5                 | 12                             | 31                   | 1                   | 2                  |
| November 1981         | 23                              | 3                    | 4                 | 14                             | 36                   | 1                   | 2                  |
| December 1981         | 25                              | 3                    | 3                 | 15                             | 33                   | 1                   | 2                  |
| January 1982          | 25                              | 4                    | 3                 | 16                             | 32                   | 1                   | 2                  |
| February 1982         | 29                              | 4                    | 3                 | 17                             | 29                   | 1                   | 2                  |
| March 1982            | 28                              | 5                    | 5                 | 18                             | 29                   | 1                   | 1                  |

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**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| April 1982            | 29                              | 4                    | 5                 | 19                             | 30                   | 1                   | 1                  |
| May 1982              | 29                              | 3                    | 6                 | 18                             | 28                   | 0                   | 1                  |
| June 1982             | 30                              | 3                    | 6                 | 16                             | 27                   | 1                   | 1                  |
| July 1982             | 29                              | 3                    | 6                 | 17                             | 26                   | 1                   | 0                  |
| August 1982           | 27                              | 3                    | 6                 | 18                             | 26                   | 1                   | 1                  |
| September 1982        | 26                              | 3                    | 5                 | 19                             | 25                   | 1                   | 2                  |
| October 1982          | 28                              | 3                    | 4                 | 20                             | 23                   | 1                   | 3                  |
| November 1982         | 29                              | 3                    | 3                 | 23                             | 22                   | 2                   | 2                  |
| December 1982         | 29                              | 3                    | 3                 | 25                             | 22                   | 1                   | 1                  |
| January 1983          | 27                              | 3                    | 3                 | 23                             | 21                   | 1                   | 1                  |
| February 1983         | 27                              | 3                    | 3                 | 22                             | 20                   | 1                   | 1                  |
| March 1983            | 29                              | 3                    | 2                 | 23                             | 21                   | 1                   | 1                  |
| April 1983            | 27                              | 3                    | 4                 | 24                             | 21                   | 1                   | 1                  |
| May 1983              | 28                              | 2                    | 4                 | 22                             | 19                   | 1                   | 1                  |
| June 1983             | 28                              | 3                    | 6                 | 19                             | 17                   | 1                   | 1                  |
| July 1983             | 30                              | 3                    | 5                 | 19                             | 16                   | 1                   | 0                  |
| August 1983           | 29                              | 3                    | 5                 | 19                             | 17                   | 1                   | 1                  |
| September 1983        | 31                              | 3                    | 4                 | 20                             | 16                   | 2                   | 1                  |
| October 1983          | 30                              | 4                    | 4                 | 20                             | 16                   | 2                   | 1                  |
| November 1983         | 31                              | 4                    | 4                 | 19                             | 16                   | 1                   | 0                  |
| December 1983         | 29                              | 4                    | 5                 | 17                             | 16                   | 1                   | 0                  |
| January 1984          | 30                              | 2                    | 6                 | 17                             | 15                   | 1                   | 1                  |
| February 1984         | 31                              | 2                    | 5                 | 18                             | 17                   | 1                   | 1                  |
| March 1984            | 32                              | 2                    | 5                 | 17                             | 18                   | 1                   | 1                  |
| April 1984            | 33                              | 4                    | 6                 | 15                             | 17                   | 1                   | 0                  |
| May 1984              | 31                              | 4                    | 6                 | 12                             | 16                   | 1                   | 0                  |
| June 1984             | 33                              | 4                    | 6                 | 12                             | 15                   | 2                   | 0                  |
| July 1984             | 33                              | 3                    | 5                 | 12                             | 15                   | 2                   | 0                  |
| August 1984           | 36                              | 2                    | 5                 | 13                             | 13                   | 2                   | 0                  |
| September 1984        | 33                              | 3                    | 3                 | 13                             | 12                   | 1                   | 0                  |
| October 1984          | 37                              | 3                    | 3                 | 14                             | 11                   | 1                   | 0                  |
| November 1984         | 34                              | 3                    | 4                 | 14                             | 13                   | 1                   | 0                  |
| December 1984         | 35                              | 3                    | 5                 | 16                             | 13                   | 1                   | 1                  |
| January 1985          | 33                              | 2                    | 5                 | 17                             | 14                   | 1                   | 2                  |
| February 1985         | 33                              | 2                    | 4                 | 16                             | 11                   | 2                   | 2                  |
| March 1985            | 31                              | 2                    | 4                 | 16                             | 12                   | 2                   | 2                  |
| April 1985            | 30                              | 1                    | 5                 | 16                             | 11                   | 2                   | 1                  |
| May 1985              | 30                              | 2                    | 5                 | 16                             | 15                   | 1                   | 1                  |
| June 1985             | 34                              | 2                    | 6                 | 15                             | 15                   | 1                   | 2                  |
| July 1985             | 32                              | 2                    | 5                 | 15                             | 15                   | 1                   | 2                  |
| August 1985           | 33                              | 2                    | 5                 | 15                             | 13                   | 1                   | 2                  |
| September 1985        | 29                              | 2                    | 4                 | 15                             | 13                   | 2                   | 1                  |
| October 1985          | 32                              | 3                    | 5                 | 13                             | 14                   | 3                   | 1                  |
| November 1985         | 31                              | 3                    | 5                 | 14                             | 14                   | 3                   | 1                  |
| December 1985         | 34                              | 3                    | 5                 | 15                             | 12                   | 2                   | 1                  |
| January 1986          | 33                              | 3                    | 5                 | 17                             | 10                   | 2                   | 1                  |
| February 1986         | 31                              | 3                    | 6                 | 18                             | 10                   | 2                   | 2                  |
| March 1986            | 31                              | 3                    | 7                 | 16                             | 11                   | 2                   | 2                  |
| April 1986            | 30                              | 3                    | 6                 | 17                             | 12                   | 1                   | 2                  |
| May 1986              | 30                              | 2                    | 6                 | 17                             | 10                   | 1                   | 2                  |
| June 1986             | 29                              | 3                    | 7                 | 17                             | 9                    | 2                   | 2                  |
| July 1986             | 33                              | 4                    | 6                 | 16                             | 8                    | 2                   | 2                  |
| August 1986           | 33                              | 4                    | 6                 | 18                             | 11                   | 1                   | 1                  |

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**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| September 1986        | 33                              | 3                    | 5                 | 19                             | 12                   | 1                   | 1                  |
| October 1986          | 30                              | 3                    | 6                 | 19                             | 12                   | 1                   | 1                  |
| November 1986         | 31                              | 4                    | 7                 | 17                             | 10                   | 2                   | 1                  |
| December 1986         | 29                              | 4                    | 8                 | 17                             | 12                   | 1                   | 2                  |
| January 1987          | 32                              | 4                    | 7                 | 15                             | 11                   | 2                   | 2                  |
| February 1987         | 32                              | 4                    | 5                 | 16                             | 13                   | 2                   | 2                  |
| March 1987            | 33                              | 4                    | 4                 | 17                             | 12                   | 2                   | 1                  |
| April 1987            | 29                              | 4                    | 3                 | 17                             | 14                   | 2                   | 2                  |
| May 1987              | 27                              | 3                    | 4                 | 17                             | 13                   | 2                   | 1                  |
| June 1987             | 28                              | 3                    | 6                 | 14                             | 12                   | 2                   | 1                  |
| July 1987             | 32                              | 3                    | 7                 | 13                             | 12                   | 3                   | 2                  |
| August 1987           | 33                              | 3                    | 7                 | 13                             | 11                   | 2                   | 2                  |
| September 1987        | 34                              | 3                    | 6                 | 14                             | 11                   | 2                   | 2                  |
| October 1987          | 30                              | 3                    | 5                 | 17                             | 9                    | 2                   | 1                  |
| November 1987         | 31                              | 4                    | 4                 | 15                             | 9                    | 3                   | 1                  |
| December 1987         | 30                              | 3                    | 5                 | 14                             | 8                    | 3                   | 2                  |
| January 1988          | 31                              | 4                    | 5                 | 11                             | 9                    | 2                   | 2                  |
| February 1988         | 31                              | 3                    | 6                 | 13                             | 11                   | 2                   | 2                  |
| March 1988            | 35                              | 3                    | 4                 | 14                             | 10                   | 2                   | 1                  |
| April 1988            | 33                              | 2                    | 5                 | 17                             | 11                   | 2                   | 1                  |
| May 1988              | 30                              | 2                    | 5                 | 17                             | 10                   | 1                   | 1                  |
| June 1988             | 27                              | 3                    | 7                 | 15                             | 12                   | 1                   | 1                  |
| July 1988             | 28                              | 3                    | 6                 | 15                             | 12                   | 1                   | 1                  |
| August 1988           | 33                              | 3                    | 6                 | 16                             | 11                   | 1                   | 2                  |
| September 1988        | 36                              | 3                    | 6                 | 15                             | 11                   | 1                   | 2                  |
| October 1988          | 38                              | 2                    | 7                 | 16                             | 12                   | 0                   | 2                  |
| November 1988         | 35                              | 2                    | 6                 | 13                             | 11                   | 1                   | 2                  |
| December 1988         | 35                              | 2                    | 5                 | 15                             | 12                   | 1                   | 1                  |
| January 1989          | 34                              | 2                    | 5                 | 14                             | 10                   | 1                   | 2                  |
| February 1989         | 32                              | 2                    | 6                 | 17                             | 12                   | 1                   | 2                  |
| March 1989            | 29                              | 2                    | 5                 | 17                             | 12                   | 1                   | 2                  |
| April 1989            | 33                              | 3                    | 5                 | 17                             | 14                   | 1                   | 2                  |
| May 1989              | 34                              | 3                    | 5                 | 15                             | 13                   | 1                   | 2                  |
| June 1989             | 35                              | 2                    | 5                 | 14                             | 13                   | 1                   | 2                  |
| July 1989             | 31                              | 2                    | 6                 | 15                             | 14                   | 1                   | 1                  |
| August 1989           | 33                              | 3                    | 5                 | 16                             | 16                   | 0                   | 2                  |
| September 1989        | 32                              | 3                    | 6                 | 18                             | 16                   | 0                   | 1                  |
| October 1989          | 33                              | 3                    | 6                 | 18                             | 13                   | 0                   | 2                  |
| November 1989         | 31                              | 2                    | 7                 | 20                             | 12                   | 1                   | 1                  |
| December 1989         | 32                              | 3                    | 6                 | 17                             | 13                   | 1                   | 1                  |
| January 1990          | 32                              | 3                    | 6                 | 16                             | 17                   | 1                   | 1                  |
| February 1990         | 32                              | 4                    | 6                 | 16                             | 17                   | 1                   | 1                  |
| March 1990            | 30                              | 3                    | 5                 | 15                             | 16                   | 0                   | 1                  |
| April 1990            | 31                              | 4                    | 5                 | 15                             | 13                   | 0                   | 2                  |
| May 1990              | 30                              | 3                    | 5                 | 13                             | 12                   | 0                   | 5                  |
| June 1990             | 33                              | 4                    | 6                 | 15                             | 13                   | 0                   | 5                  |
| July 1990             | 31                              | 4                    | 6                 | 15                             | 13                   | 1                   | 5                  |
| August 1990           | 33                              | 4                    | 5                 | 17                             | 14                   | 1                   | 3                  |
| September 1990        | 30                              | 3                    | 4                 | 16                             | 15                   | 1                   | 3                  |
| October 1990          | 28                              | 3                    | 4                 | 17                             | 19                   | 0                   | 3                  |
| November 1990         | 26                              | 3                    | 5                 | 16                             | 22                   | 0                   | 2                  |
| December 1990         | 26                              | 2                    | 5                 | 19                             | 22                   | 1                   | 2                  |

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| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                                |                             | <u>WORSE OFF THAN YEAR AGO</u> |                                |                               |                              |
|-----------------------|---------------------------------|--------------------------------|-----------------------------|--------------------------------|--------------------------------|-------------------------------|------------------------------|
|                       | <u>Income</u><br><u>Higher</u>  | <u>Assets</u><br><u>Higher</u> | <u>Debt</u><br><u>Lower</u> | <u>Income</u><br><u>Lower</u>  | <u>Prices</u><br><u>Higher</u> | <u>Assets</u><br><u>Lower</u> | <u>Debt</u><br><u>Higher</u> |
| January 1991          | 28                              | 2                              | 5                           | 19                             | 18                             | 1                             | 2                            |
| February 1991         | 27                              | 2                              | 5                           | 19                             | 15                             | 1                             | 3                            |
| March 1991            | 25                              | 3                              | 5                           | 18                             | 13                             | 0                             | 3                            |
| April 1991            | 25                              | 3                              | 5                           | 18                             | 14                             | 1                             | 2                            |
| May 1991              | 26                              | 4                              | 7                           | 20                             | 16                             | 1                             | 1                            |
| June 1991             | 28                              | 3                              | 6                           | 21                             | 19                             | 1                             | 0                            |
| July 1991             | 30                              | 3                              | 7                           | 19                             | 18                             | 1                             | 0                            |
| August 1991           | 31                              | 3                              | 6                           | 19                             | 16                             | 1                             | 1                            |
| September 1991        | 31                              | 3                              | 6                           | 20                             | 14                             | 1                             | 2                            |
| October 1991          | 31                              | 3                              | 6                           | 20                             | 13                             | 2                             | 2                            |
| November 1991         | 28                              | 3                              | 6                           | 21                             | 15                             | 3                             | 2                            |
| December 1991         | 28                              | 3                              | 6                           | 22                             | 16                             | 4                             | 2                            |
| January 1992          | 25                              | 3                              | 5                           | 24                             | 16                             | 4                             | 3                            |
| February 1992         | 27                              | 3                              | 5                           | 26                             | 14                             | 2                             | 3                            |
| March 1992            | 26                              | 3                              | 6                           | 26                             | 12                             | 2                             | 3                            |
| April 1992            | 27                              | 2                              | 5                           | 23                             | 14                             | 3                             | 4                            |
| May 1992              | 24                              | 3                              | 6                           | 25                             | 13                             | 3                             | 4                            |
| June 1992             | 24                              | 3                              | 5                           | 27                             | 13                             | 4                             | 5                            |
| July 1992             | 25                              | 3                              | 7                           | 27                             | 13                             | 5                             | 4                            |
| August 1992           | 29                              | 2                              | 6                           | 25                             | 14                             | 5                             | 4                            |
| September 1992        | 30                              | 2                              | 5                           | 22                             | 14                             | 4                             | 4                            |
| October 1992          | 28                              | 2                              | 5                           | 24                             | 11                             | 3                             | 4                            |
| November 1992         | 28                              | 2                              | 6                           | 23                             | 11                             | 3                             | 4                            |
| December 1992         | 25                              | 3                              | 6                           | 28                             | 12                             | 3                             | 4                            |
| January 1993          | 28                              | 3                              | 6                           | 28                             | 12                             | 3                             | 4                            |
| February 1993         | 30                              | 4                              | 7                           | 25                             | 12                             | 3                             | 3                            |
| March 1993            | 36                              | 4                              | 7                           | 19                             | 11                             | 2                             | 2                            |
| April 1993            | 36                              | 3                              | 7                           | 17                             | 10                             | 3                             | 2                            |
| May 1993              | 32                              | 2                              | 6                           | 18                             | 12                             | 4                             | 3                            |
| June 1993             | 27                              | 2                              | 5                           | 19                             | 13                             | 4                             | 3                            |
| July 1993             | 29                              | 4                              | 4                           | 18                             | 15                             | 3                             | 3                            |
| August 1993           | 33                              | 5                              | 5                           | 19                             | 14                             | 3                             | 1                            |
| September 1993        | 34                              | 4                              | 5                           | 18                             | 12                             | 3                             | 2                            |
| October 1993          | 34                              | 3                              | 6                           | 21                             | 11                             | 2                             | 2                            |
| November 1993         | 33                              | 3                              | 6                           | 20                             | 11                             | 2                             | 3                            |
| December 1993         | 32                              | 3                              | 7                           | 19                             | 11                             | 2                             | 3                            |
| January 1994          | 32                              | 2                              | 7                           | 16                             | 10                             | 2                             | 2                            |
| February 1994         | 35                              | 2                              | 7                           | 15                             | 9                              | 1                             | 2                            |
| March 1994            | 37                              | 2                              | 7                           | 18                             | 10                             | 2                             | 1                            |
| April 1994            | 37                              | 3                              | 7                           | 20                             | 9                              | 3                             | 1                            |
| May 1994              | 31                              | 3                              | 7                           | 21                             | 8                              | 3                             | 1                            |
| June 1994             | 30                              | 3                              | 8                           | 19                             | 8                              | 3                             | 1                            |
| July 1994             | 28                              | 3                              | 7                           | 17                             | 10                             | 2                             | 2                            |
| August 1994           | 32                              | 3                              | 6                           | 18                             | 11                             | 2                             | 2                            |
| September 1994        | 34                              | 3                              | 6                           | 19                             | 11                             | 2                             | 2                            |
| October 1994          | 35                              | 4                              | 5                           | 19                             | 11                             | 2                             | 3                            |
| November 1994         | 34                              | 4                              | 5                           | 20                             | 12                             | 3                             | 2                            |
| December 1994         | 33                              | 4                              | 4                           | 19                             | 10                             | 4                             | 3                            |
| January 1995          | 35                              | 3                              | 6                           | 19                             | 10                             | 4                             | 2                            |
| February 1995         | 33                              | 4                              | 8                           | 17                             | 7                              | 2                             | 3                            |
| March 1995            | 32                              | 5                              | 7                           | 18                             | 8                              | 2                             | 3                            |
| April 1995            | 32                              | 5                              | 5                           | 17                             | 8                              | 2                             | 2                            |
| May 1995              | 36                              | 5                              | 5                           | 18                             | 8                              | 2                             | 3                            |

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| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| June 1995             | 36                              | 4                    | 6                 | 18                             | 9                    | 1                   | 3                  |
| July 1995             | 35                              | 4                    | 7                 | 16                             | 8                    | 1                   | 4                  |
| August 1995           | 32                              | 4                    | 7                 | 18                             | 7                    | 1                   | 4                  |
| September 1995        | 31                              | 4                    | 6                 | 16                             | 6                    | 2                   | 4                  |
| October 1995          | 31                              | 3                    | 6                 | 19                             | 7                    | 2                   | 3                  |
| November 1995         | 30                              | 3                    | 6                 | 19                             | 6                    | 2                   | 3                  |
| December 1995         | 30                              | 3                    | 5                 | 18                             | 8                    | 1                   | 2                  |
| January 1996          | 31                              | 3                    | 7                 | 16                             | 7                    | 1                   | 2                  |
| February 1996         | 30                              | 2                    | 6                 | 16                             | 8                    | 1                   | 3                  |
| March 1996            | 30                              | 3                    | 6                 | 20                             | 8                    | 1                   | 3                  |
| April 1996            | 31                              | 3                    | 4                 | 21                             | 9                    | 2                   | 3                  |
| May 1996              | 32                              | 3                    | 6                 | 21                             | 9                    | 2                   | 1                  |
| June 1996             | 32                              | 3                    | 7                 | 17                             | 10                   | 1                   | 2                  |
| July 1996             | 29                              | 3                    | 9                 | 15                             | 10                   | 0                   | 2                  |
| August 1996           | 31                              | 4                    | 8                 | 12                             | 11                   | 1                   | 3                  |
| September 1996        | 31                              | 3                    | 6                 | 15                             | 11                   | 2                   | 2                  |
| October 1996          | 31                              | 3                    | 6                 | 16                             | 11                   | 2                   | 3                  |
| November 1996         | 30                              | 3                    | 6                 | 15                             | 8                    | 1                   | 3                  |
| December 1996         | 29                              | 4                    | 8                 | 13                             | 7                    | 1                   | 3                  |
| January 1997          | 28                              | 6                    | 7                 | 13                             | 7                    | 1                   | 3                  |
| February 1997         | 27                              | 5                    | 7                 | 16                             | 11                   | 1                   | 3                  |
| March 1997            | 28                              | 5                    | 5                 | 18                             | 11                   | 1                   | 3                  |
| April 1997            | 34                              | 4                    | 5                 | 15                             | 11                   | 1                   | 2                  |
| May 1997              | 36                              | 5                    | 7                 | 14                             | 9                    | 0                   | 2                  |
| June 1997             | 37                              | 5                    | 6                 | 11                             | 8                    | 0                   | 1                  |
| July 1997             | 36                              | 6                    | 7                 | 11                             | 5                    | 0                   | 2                  |
| August 1997           | 35                              | 6                    | 5                 | 12                             | 5                    | 0                   | 1                  |
| September 1997        | 36                              | 5                    | 6                 | 13                             | 4                    | 0                   | 2                  |
| October 1997          | 34                              | 3                    | 5                 | 13                             | 5                    | 1                   | 2                  |
| November 1997         | 34                              | 2                    | 4                 | 12                             | 4                    | 1                   | 1                  |
| December 1997         | 33                              | 2                    | 4                 | 11                             | 5                    | 1                   | 2                  |
| January 1998          | 34                              | 2                    | 6                 | 11                             | 4                    | 0                   | 2                  |
| February 1998         | 38                              | 4                    | 7                 | 10                             | 4                    | 0                   | 2                  |
| March 1998            | 36                              | 5                    | 8                 | 9                              | 5                    | 0                   | 2                  |
| April 1998            | 35                              | 7                    | 7                 | 7                              | 6                    | 1                   | 1                  |
| May 1998              | 34                              | 5                    | 7                 | 8                              | 7                    | 1                   | 1                  |
| June 1998             | 36                              | 5                    | 8                 | 10                             | 6                    | 1                   | 1                  |
| July 1998             | 38                              | 3                    | 9                 | 11                             | 6                    | 0                   | 2                  |
| August 1998           | 38                              | 4                    | 10                | 10                             | 4                    | 0                   | 2                  |
| September 1998        | 40                              | 2                    | 8                 | 12                             | 4                    | 0                   | 2                  |
| October 1998          | 38                              | 2                    | 8                 | 13                             | 4                    | 1                   | 1                  |
| November 1998         | 40                              | 2                    | 7                 | 14                             | 6                    | 1                   | 2                  |
| December 1998         | 39                              | 4                    | 7                 | 12                             | 7                    | 1                   | 3                  |
| January 1999          | 43                              | 5                    | 7                 | 11                             | 7                    | 1                   | 3                  |
| February 1999         | 42                              | 4                    | 8                 | 11                             | 6                    | 1                   | 3                  |
| March 1999            | 42                              | 4                    | 9                 | 10                             | 6                    | 0                   | 2                  |
| April 1999            | 42                              | 5                    | 10                | 12                             | 7                    | 0                   | 1                  |
| May 1999              | 42                              | 4                    | 8                 | 11                             | 7                    | 0                   | 2                  |
| June 1999             | 42                              | 4                    | 9                 | 15                             | 6                    | 1                   | 2                  |
| July 1999             | 42                              | 2                    | 9                 | 14                             | 6                    | 1                   | 3                  |
| August 1999           | 45                              | 3                    | 9                 | 13                             | 5                    | 1                   | 2                  |
| September 1999        | 46                              | 3                    | 7                 | 11                             | 5                    | 0                   | 2                  |
| October 1999          | 42                              | 4                    | 5                 | 14                             | 5                    | 0                   | 3                  |

**REGION SOUTH**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| November 1999         | 38                              | 4                    | 7                 | 15                             | 5                    | 0                   | 3                  |
| December 1999         | 38                              | 4                    | 8                 | 14                             | 5                    | 1                   | 3                  |
| January 2000          | 40                              | 2                    | 9                 | 11                             | 5                    | 1                   | 2                  |
| February 2000         | 42                              | 2                    | 9                 | 11                             | 5                    | 0                   | 2                  |
| March 2000            | 43                              | 3                    | 9                 | 12                             | 5                    | 0                   | 2                  |
| April 2000            | 41                              | 4                    | 8                 | 13                             | 8                    | 0                   | 2                  |
| May 2000              | 42                              | 4                    | 7                 | 13                             | 10                   | 0                   | 2                  |
| June 2000             | 42                              | 4                    | 7                 | 13                             | 10                   | 0                   | 1                  |
| July 2000             | 43                              | 3                    | 7                 | 14                             | 9                    | 1                   | 2                  |
| August 2000           | 38                              | 2                    | 9                 | 16                             | 8                    | 0                   | 3                  |
| September 2000        | 36                              | 3                    | 9                 | 16                             | 8                    | 0                   | 3                  |
| October 2000          | 37                              | 3                    | 10                | 16                             | 9                    | 1                   | 3                  |
| November 2000         | 39                              | 3                    | 8                 | 14                             | 7                    | 1                   | 3                  |
| December 2000         | 39                              | 2                    | 9                 | 14                             | 6                    | 1                   | 2                  |
| January 2001          | 37                              | 3                    | 9                 | 14                             | 8                    | 0                   | 3                  |
| February 2001         | 37                              | 2                    | 11                | 14                             | 12                   | 0                   | 3                  |
| March 2001            | 38                              | 2                    | 9                 | 15                             | 12                   | 1                   | 3                  |
| April 2001            | 37                              | 2                    | 8                 | 17                             | 10                   | 1                   | 3                  |
| May 2001              | 36                              | 3                    | 5                 | 17                             | 9                    | 1                   | 3                  |
| June 2001             | 36                              | 2                    | 7                 | 16                             | 12                   | 1                   | 3                  |
| July 2001             | 35                              | 3                    | 6                 | 15                             | 12                   | 3                   | 3                  |
| August 2001           | 36                              | 2                    | 7                 | 15                             | 10                   | 4                   | 2                  |
| September 2001        | 33                              | 3                    | 7                 | 18                             | 6                    | 4                   | 2                  |
| October 2001          | 33                              | 2                    | 8                 | 21                             | 5                    | 3                   | 2                  |
| November 2001         | 30                              | 2                    | 8                 | 24                             | 7                    | 2                   | 3                  |
| December 2001         | 32                              | 2                    | 7                 | 23                             | 7                    | 2                   | 3                  |
| January 2002          | 33                              | 1                    | 6                 | 23                             | 7                    | 2                   | 3                  |
| February 2002         | 36                              | 1                    | 6                 | 23                             | 6                    | 2                   | 3                  |
| March 2002            | 36                              | 1                    | 8                 | 25                             | 7                    | 2                   | 2                  |
| April 2002            | 37                              | 1                    | 8                 | 25                             | 7                    | 2                   | 1                  |
| May 2002              | 33                              | 2                    | 8                 | 24                             | 8                    | 3                   | 1                  |
| June 2002             | 33                              | 2                    | 8                 | 22                             | 6                    | 2                   | 2                  |
| July 2002             | 31                              | 2                    | 9                 | 22                             | 5                    | 3                   | 2                  |
| August 2002           | 32                              | 2                    | 7                 | 22                             | 5                    | 5                   | 2                  |
| September 2002        | 30                              | 3                    | 7                 | 20                             | 7                    | 7                   | 2                  |
| October 2002          | 31                              | 2                    | 7                 | 20                             | 8                    | 9                   | 3                  |
| November 2002         | 29                              | 3                    | 7                 | 24                             | 9                    | 8                   | 4                  |
| December 2002         | 30                              | 3                    | 8                 | 26                             | 10                   | 7                   | 4                  |
| January 2003          | 29                              | 4                    | 8                 | 24                             | 11                   | 7                   | 4                  |
| February 2003         | 30                              | 4                    | 8                 | 21                             | 12                   | 5                   | 2                  |
| March 2003            | 30                              | 3                    | 8                 | 21                             | 11                   | 6                   | 2                  |
| April 2003            | 30                              | 2                    | 8                 | 23                             | 10                   | 5                   | 3                  |
| May 2003              | 29                              | 2                    | 7                 | 24                             | 8                    | 6                   | 4                  |
| June 2003             | 28                              | 3                    | 7                 | 24                             | 6                    | 5                   | 4                  |
| July 2003             | 28                              | 5                    | 7                 | 24                             | 6                    | 5                   | 4                  |
| August 2003           | 30                              | 4                    | 7                 | 24                             | 8                    | 4                   | 3                  |
| September 2003        | 34                              | 5                    | 7                 | 22                             | 9                    | 4                   | 3                  |
| October 2003          | 36                              | 4                    | 8                 | 21                             | 10                   | 4                   | 3                  |
| November 2003         | 36                              | 6                    | 8                 | 19                             | 8                    | 3                   | 4                  |
| December 2003         | 35                              | 5                    | 8                 | 22                             | 11                   | 2                   | 4                  |
| January 2004          | 36                              | 6                    | 7                 | 20                             | 10                   | 1                   | 3                  |
| February 2004         | 38                              | 5                    | 9                 | 20                             | 11                   | 1                   | 4                  |

**REGION SOUTH**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| March 2004            | 39                              | 6                    | 10                | 17                             | 8                    | 1                   | 3                  |
| April 2004            | 38                              | 5                    | 10                | 18                             | 9                    | 2                   | 4                  |
| May 2004              | 36                              | 5                    | 9                 | 20                             | 12                   | 2                   | 3                  |
| June 2004             | 33                              | 3                    | 7                 | 19                             | 16                   | 2                   | 3                  |
| July 2004             | 34                              | 5                    | 7                 | 19                             | 17                   | 1                   | 2                  |
| August 2004           | 37                              | 6                    | 8                 | 17                             | 13                   | 2                   | 2                  |
| September 2004        | 40                              | 6                    | 7                 | 18                             | 10                   | 1                   | 2                  |
| October 2004          | 38                              | 4                    | 6                 | 18                             | 11                   | 2                   | 2                  |
| November 2004         | 38                              | 4                    | 5                 | 21                             | 11                   | 2                   | 3                  |
| December 2004         | 37                              | 6                    | 5                 | 20                             | 12                   | 3                   | 2                  |
| January 2005          | 39                              | 7                    | 6                 | 20                             | 9                    | 2                   | 2                  |
| February 2005         | 39                              | 7                    | 7                 | 18                             | 9                    | 1                   | 2                  |
| March 2005            | 38                              | 6                    | 8                 | 16                             | 10                   | 1                   | 3                  |
| April 2005            | 37                              | 6                    | 8                 | 15                             | 13                   | 2                   | 2                  |
| May 2005              | 34                              | 6                    | 7                 | 17                             | 15                   | 2                   | 3                  |
| June 2005             | 35                              | 6                    | 7                 | 18                             | 15                   | 1                   | 2                  |
| July 2005             | 34                              | 7                    | 7                 | 17                             | 14                   | 2                   | 2                  |
| August 2005           | 34                              | 8                    | 8                 | 14                             | 14                   | 2                   | 2                  |
| September 2005        | 33                              | 7                    | 7                 | 14                             | 17                   | 2                   | 3                  |
| October 2005          | 32                              | 5                    | 6                 | 15                             | 19                   | 2                   | 4                  |
| November 2005         | 31                              | 4                    | 6                 | 16                             | 22                   | 1                   | 4                  |
| December 2005         | 32                              | 5                    | 8                 | 19                             | 22                   | 2                   | 3                  |
| January 2006          | 32                              | 7                    | 10                | 17                             | 20                   | 1                   | 3                  |
| February 2006         | 31                              | 7                    | 10                | 19                             | 19                   | 1                   | 2                  |
| March 2006            | 33                              | 6                    | 7                 | 15                             | 18                   | 1                   | 2                  |
| April 2006            | 36                              | 5                    | 7                 | 14                             | 18                   | 1                   | 2                  |
| May 2006              | 37                              | 5                    | 6                 | 13                             | 23                   | 1                   | 2                  |
| June 2006             | 33                              | 5                    | 8                 | 15                             | 24                   | 2                   | 2                  |
| July 2006             | 30                              | 6                    | 9                 | 17                             | 25                   | 2                   | 2                  |
| August 2006           | 27                              | 7                    | 9                 | 19                             | 24                   | 2                   | 2                  |
| September 2006        | 27                              | 5                    | 8                 | 21                             | 26                   | 3                   | 2                  |
| October 2006          | 28                              | 5                    | 6                 | 20                             | 23                   | 3                   | 2                  |
| November 2006         | 34                              | 5                    | 7                 | 17                             | 17                   | 3                   | 2                  |
| December 2006         | 36                              | 8                    | 7                 | 14                             | 13                   | 2                   | 2                  |
| January 2007          | 35                              | 9                    | 9                 | 14                             | 13                   | 1                   | 3                  |
| February 2007         | 30                              | 10                   | 9                 | 14                             | 13                   | 1                   | 3                  |
| March 2007            | 26                              | 9                    | 9                 | 16                             | 15                   | 1                   | 4                  |
| April 2007            | 28                              | 7                    | 8                 | 17                             | 17                   | 2                   | 3                  |
| May 2007              | 33                              | 6                    | 10                | 17                             | 19                   | 1                   | 2                  |
| June 2007             | 35                              | 7                    | 10                | 16                             | 22                   | 2                   | 1                  |
| July 2007             | 34                              | 9                    | 10                | 15                             | 23                   | 1                   | 3                  |
| August 2007           | 33                              | 9                    | 9                 | 16                             | 25                   | 2                   | 4                  |
| September 2007        | 33                              | 8                    | 9                 | 17                             | 22                   | 1                   | 5                  |
| October 2007          | 30                              | 7                    | 10                | 21                             | 22                   | 2                   | 4                  |
| November 2007         | 30                              | 7                    | 9                 | 20                             | 20                   | 1                   | 3                  |
| December 2007         | 31                              | 7                    | 8                 | 21                             | 20                   | 1                   | 3                  |
| January 2008          | 31                              | 6                    | 7                 | 19                             | 21                   | 2                   | 2                  |
| February 2008         | 29                              | 4                    | 8                 | 21                             | 25                   | 2                   | 2                  |
| March 2008            | 25                              | 4                    | 8                 | 19                             | 29                   | 3                   | 2                  |
| April 2008            | 26                              | 5                    | 7                 | 20                             | 32                   | 3                   | 2                  |
| May 2008              | 23                              | 4                    | 7                 | 22                             | 34                   | 5                   | 3                  |
| June 2008             | 24                              | 4                    | 6                 | 25                             | 38                   | 5                   | 2                  |
| July 2008             | 24                              | 3                    | 5                 | 23                             | 43                   | 5                   | 3                  |

**REGION SOUTH**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| August 2008           | 24                              | 2                    | 7                 | 24                             | 46                   | 5                   | 3                  |
| September 2008        | 27                              | 2                    | 7                 | 22                             | 42                   | 5                   | 3                  |
| October 2008          | 23                              | 2                    | 6                 | 26                             | 38                   | 6                   | 3                  |
| November 2008         | 21                              | 2                    | 4                 | 24                             | 34                   | 11                  | 2                  |
| December 2008         | 14                              | 1                    | 3                 | 27                             | 31                   | 14                  | 3                  |
| January 2009          | 15                              | 2                    | 4                 | 25                             | 29                   | 15                  | 3                  |
| February 2009         | 17                              | 2                    | 4                 | 29                             | 27                   | 13                  | 3                  |
| March 2009            | 19                              | 2                    | 5                 | 30                             | 26                   | 15                  | 2                  |
| April 2009            | 17                              | 1                    | 5                 | 32                             | 26                   | 15                  | 2                  |
| May 2009              | 16                              | 1                    | 5                 | 32                             | 24                   | 15                  | 3                  |
| June 2009             | 13                              | 2                    | 5                 | 33                             | 24                   | 14                  | 5                  |
| July 2009             | 13                              | 2                    | 5                 | 33                             | 22                   | 13                  | 4                  |
| August 2009           | 11                              | 2                    | 4                 | 33                             | 20                   | 14                  | 4                  |
| September 2009        | 13                              | 1                    | 5                 | 33                             | 18                   | 13                  | 3                  |
| October 2009          | 12                              | 1                    | 5                 | 33                             | 19                   | 13                  | 3                  |
| November 2009         | 11                              | 2                    | 5                 | 36                             | 21                   | 10                  | 2                  |
| December 2009         | 12                              | 2                    | 5                 | 37                             | 22                   | 9                   | 4                  |
| January 2010          | 13                              | 2                    | 4                 | 37                             | 21                   | 6                   | 4                  |
| February 2010         | 14                              | 3                    | 5                 | 32                             | 21                   | 5                   | 5                  |
| March 2010            | 14                              | 4                    | 5                 | 30                             | 20                   | 6                   | 4                  |
| April 2010            | 14                              | 5                    | 5                 | 32                             | 21                   | 9                   | 2                  |
| May 2010              | 16                              | 6                    | 6                 | 34                             | 20                   | 9                   | 3                  |
| June 2010             | 17                              | 5                    | 5                 | 35                             | 19                   | 8                   | 4                  |
| July 2010             | 16                              | 5                    | 4                 | 33                             | 19                   | 7                   | 4                  |
| August 2010           | 16                              | 3                    | 4                 | 33                             | 17                   | 7                   | 3                  |
| September 2010        | 15                              | 3                    | 5                 | 32                             | 18                   | 6                   | 2                  |
| October 2010          | 17                              | 2                    | 5                 | 31                             | 17                   | 6                   | 3                  |
| November 2010         | 19                              | 4                    | 5                 | 31                             | 19                   | 7                   | 3                  |
| December 2010         | 17                              | 4                    | 3                 | 32                             | 19                   | 6                   | 4                  |
| January 2011          | 19                              | 5                    | 4                 | 29                             | 21                   | 6                   | 4                  |
| February 2011         | 19                              | 6                    | 4                 | 29                             | 21                   | 4                   | 3                  |
| March 2011            | 22                              | 6                    | 5                 | 27                             | 24                   | 4                   | 2                  |
| April 2011            | 19                              | 6                    | 6                 | 27                             | 28                   | 2                   | 2                  |
| May 2011              | 20                              | 5                    | 6                 | 24                             | 33                   | 3                   | 2                  |
| June 2011             | 17                              | 6                    | 7                 | 25                             | 33                   | 2                   | 3                  |
| July 2011             | 19                              | 5                    | 6                 | 27                             | 33                   | 2                   | 2                  |
| August 2011           | 14                              | 5                    | 5                 | 32                             | 30                   | 3                   | 2                  |
| September 2011        | 15                              | 4                    | 4                 | 33                             | 29                   | 5                   | 2                  |
| October 2011          | 16                              | 4                    | 6                 | 33                             | 28                   | 6                   | 3                  |
| November 2011         | 19                              | 3                    | 6                 | 29                             | 28                   | 6                   | 3                  |
| December 2011         | 17                              | 3                    | 4                 | 29                             | 26                   | 4                   | 3                  |
| January 2012          | 18                              | 4                    | 3                 | 26                             | 24                   | 5                   | 3                  |
| February 2012         | 16                              | 3                    | 4                 | 27                             | 27                   | 4                   | 3                  |
| March 2012            | 22                              | 3                    | 5                 | 22                             | 29                   | 4                   | 4                  |
| April 2012            | 23                              | 3                    | 7                 | 23                             | 31                   | 1                   | 3                  |
| May 2012              | 24                              | 4                    | 7                 | 21                             | 30                   | 2                   | 2                  |
| June 2012             | 20                              | 3                    | 7                 | 27                             | 26                   | 3                   | 1                  |
| July 2012             | 20                              | 2                    | 6                 | 28                             | 24                   | 4                   | 1                  |
| August 2012           | 20                              | 3                    | 7                 | 29                             | 23                   | 3                   | 2                  |
| September 2012        | 21                              | 4                    | 7                 | 25                             | 25                   | 3                   | 2                  |
| October 2012          | 20                              | 5                    | 7                 | 24                             | 24                   | 3                   | 2                  |
| November 2012         | 23                              | 5                    | 5                 | 25                             | 24                   | 4                   | 3                  |
| December 2012         | 25                              | 3                    | 4                 | 26                             | 22                   | 4                   | 3                  |



**REGION SOUTH**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| January 2013          | 22                              | 2                    | 5                 | 27                             | 22                   | 4                   | 4                  |
| February 2013         | 21                              | 2                    | 6                 | 27                             | 22                   | 3                   | 4                  |
| March 2013            | 21                              | 4                    | 6                 | 27                             | 22                   | 3                   | 5                  |
| April 2013            | 21                              | 5                    | 6                 | 26                             | 22                   | 2                   | 5                  |
| May 2013              | 22                              | 6                    | 6                 | 22                             | 20                   | 2                   | 4                  |
| June 2013             | 23                              | 6                    | 6                 | 24                             | 19                   | 3                   | 3                  |
| July 2013             | 24                              | 6                    | 6                 | 23                             | 18                   | 3                   | 3                  |
| August 2013           | 23                              | 6                    | 5                 | 26                             | 19                   | 3                   | 3                  |
| September 2013        | 23                              | 5                    | 6                 | 25                             | 18                   | 2                   | 4                  |
| October 2013          | 25                              | 5                    | 6                 | 26                             | 17                   | 2                   | 4                  |
| November 2013         | 25                              | 5                    | 6                 | 25                             | 19                   | 2                   | 4                  |
| December 2013         | 24                              | 6                    | 6                 | 24                             | 20                   | 2                   | 3                  |
| January 2014          | 23                              | 7                    | 5                 | 24                             | 20                   | 3                   | 3                  |
| February 2014         | 24                              | 8                    | 5                 | 22                             | 19                   | 3                   | 3                  |
| March 2014            | 26                              | 7                    | 5                 | 23                             | 18                   | 2                   | 3                  |
| April 2014            | 25                              | 8                    | 7                 | 23                             | 17                   | 2                   | 3                  |
| May 2014              | 25                              | 6                    | 6                 | 26                             | 17                   | 2                   | 3                  |
| June 2014             | 29                              | 6                    | 5                 | 25                             | 17                   | 2                   | 4                  |
| July 2014             | 32                              | 4                    | 4                 | 24                             | 18                   | 2                   | 3                  |
| August 2014           | 33                              | 5                    | 5                 | 23                             | 17                   | 2                   | 4                  |
| September 2014        | 29                              | 5                    | 6                 | 24                             | 17                   | 1                   | 4                  |
| October 2014          | 29                              | 6                    | 7                 | 24                             | 16                   | 1                   | 5                  |
| November 2014         | 29                              | 5                    | 6                 | 23                             | 16                   | 1                   | 4                  |
| December 2014         | 34                              | 4                    | 5                 | 22                             | 13                   | 2                   | 4                  |
| January 2015          | 35                              | 4                    | 5                 | 23                             | 12                   | 2                   | 2                  |
| February 2015         | 40                              | 5                    | 6                 | 22                             | 12                   | 2                   | 1                  |
| March 2015            | 37                              | 6                    | 7                 | 21                             | 11                   | 2                   | 2                  |
| April 2015            | 39                              | 7                    | 7                 | 21                             | 11                   | 2                   | 3                  |
| May 2015              | 35                              | 8                    | 6                 | 24                             | 11                   | 2                   | 3                  |
| June 2015             | 34                              | 8                    | 7                 | 23                             | 11                   | 2                   | 4                  |
| July 2015             | 33                              | 6                    | 5                 | 24                             | 11                   | 1                   | 3                  |
| August 2015           | 34                              | 5                    | 4                 | 23                             | 11                   | 1                   | 3                  |
| September 2015        | 35                              | 4                    | 5                 | 24                             | 13                   | 1                   | 2                  |
| October 2015          | 35                              | 4                    | 6                 | 24                             | 13                   | 2                   | 3                  |
| November 2015         | 34                              | 4                    | 6                 | 23                             | 12                   | 2                   | 5                  |
| December 2015         | 35                              | 4                    | 6                 | 22                             | 10                   | 3                   | 6                  |
| January 2016          | 34                              | 4                    | 6                 | 21                             | 10                   | 2                   | 5                  |
| February 2016         | 32                              | 4                    | 7                 | 21                             | 10                   | 2                   | 4                  |
| March 2016            | 32                              | 4                    | 8                 | 22                             | 11                   | 2                   | 4                  |
| April 2016            | 33                              | 5                    | 8                 | 23                             | 9                    | 2                   | 3                  |
| May 2016              | 36                              | 4                    | 8                 | 23                             | 9                    | 3                   | 2                  |
| June 2016             | 39                              | 6                    | 7                 | 24                             | 9                    | 3                   | 2                  |
| July 2016             | 38                              | 5                    | 7                 | 21                             | 10                   | 3                   | 2                  |
| August 2016           | 36                              | 5                    | 7                 | 20                             | 11                   | 2                   | 2                  |
| September 2016        | 32                              | 5                    | 7                 | 22                             | 11                   | 1                   | 2                  |
| October 2016          | 29                              | 5                    | 7                 | 23                             | 11                   | 1                   | 4                  |
| November 2016         | 27                              | 5                    | 6                 | 25                             | 9                    | 1                   | 4                  |
| December 2016         | 32                              | 5                    | 6                 | 20                             | 9                    | 1                   | 4                  |
| January 2017          | 35                              | 5                    | 8                 | 19                             | 8                    | 1                   | 2                  |
| February 2017         | 36                              | 7                    | 8                 | 17                             | 8                    | 1                   | 2                  |
| March 2017            | 34                              | 9                    | 9                 | 17                             | 7                    | 1                   | 3                  |
| April 2017            | 35                              | 9                    | 8                 | 17                             | 6                    | 1                   | 3                  |

**REGION SOUTH**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| May 2017              | 39                              | 8                    | 8                 | 17                             | 7                    | 1                   | 3                  |
| June 2017             | 38                              | 7                    | 5                 | 18                             | 8                    | 1                   | 2                  |
| July 2017             | 39                              | 8                    | 6                 | 16                             | 7                    | 1                   | 2                  |
| August 2017           | 37                              | 8                    | 7                 | 15                             | 6                    | 0                   | 2                  |
| September 2017        | 38                              | 8                    | 8                 | 15                             | 6                    | 0                   | 2                  |
| October 2017          | 35                              | 9                    | 8                 | 17                             | 7                    | 1                   | 2                  |
| November 2017         | 35                              | 10                   | 8                 | 17                             | 8                    | 2                   | 2                  |
| December 2017         | 36                              | 9                    | 8                 | 16                             | 7                    | 2                   | 3                  |
| January 2018          | 39                              | 11                   | 7                 | 15                             | 7                    | 2                   | 2                  |
| February 2018         | 42                              | 12                   | 6                 | 14                             | 7                    | 2                   | 3                  |
| March 2018            | 43                              | 12                   | 5                 | 13                             | 6                    | 2                   | 2                  |
| April 2018            | 42                              | 12                   | 7                 | 14                             | 5                    | 2                   | 3                  |
| May 2018              | 40                              | 9                    | 8                 | 15                             | 6                    | 2                   | 2                  |
| June 2018             | 41                              | 9                    | 8                 | 16                             | 7                    | 2                   | 3                  |
| July 2018             | 44                              | 8                    | 8                 | 17                             | 7                    | 1                   | 3                  |
| August 2018           | 48                              | 8                    | 7                 | 16                             | 8                    | 1                   | 3                  |
| September 2018        | 48                              | 8                    | 8                 | 16                             | 9                    | 1                   | 4                  |
| October 2018          | 46                              | 9                    | 7                 | 15                             | 8                    | 0                   | 4                  |
| November 2018         | 42                              | 8                    | 7                 | 16                             | 8                    | 0                   | 2                  |
| December 2018         | 39                              | 8                    | 7                 | 16                             | 8                    | 1                   | 2                  |
| January 2019          | 39                              | 7                    | 6                 | 16                             | 10                   | 3                   | 2                  |
| February 2019         | 43                              | 7                    | 6                 | 15                             | 8                    | 4                   | 3                  |
| March 2019            | 47                              | 8                    | 6                 | 12                             | 6                    | 3                   | 3                  |
| April 2019            | 45                              | 10                   | 7                 | 13                             | 6                    | 1                   | 3                  |
| May 2019              | 43                              | 10                   | 8                 | 13                             | 6                    | 1                   | 4                  |
| June 2019             | 39                              | 10                   | 8                 | 16                             | 7                    | 2                   | 4                  |
| July 2019             | 42                              | 8                    | 9                 | 16                             | 7                    | 2                   | 4                  |
| August 2019           | 43                              | 7                    | 8                 | 18                             | 8                    | 2                   | 4                  |
| September 2019        | 43                              | 8                    | 9                 | 17                             | 7                    | 2                   | 3                  |
| October 2019          | 44                              | 8                    | 9                 | 16                             | 7                    | 3                   | 2                  |
| November 2019         | 42                              | 10                   | 9                 | 14                             | 7                    | 3                   | 2                  |
| December 2019         | 45                              | 10                   | 7                 | 14                             | 7                    | 3                   | 2                  |
| January 2020          | 43                              | 13                   | 7                 | 14                             | 7                    | 2                   | 3                  |
| February 2020         | 47                              | 12                   | 7                 | 14                             | 6                    | 1                   | 2                  |
| March 2020            | 46                              | 12                   | 7                 | 13                             | 6                    | 2                   | 1                  |
| April 2020            | 41                              | 9                    | 7                 | 16                             | 4                    | 5                   | 1                  |
| May 2020              | 37                              | 8                    | 6                 | 19                             | 3                    | 8                   | 2                  |
| June 2020             | 32                              | 7                    | 6                 | 24                             | 3                    | 8                   | 2                  |
| July 2020             | 34                              | 8                    | 5                 | 24                             | 4                    | 6                   | 1                  |
| August 2020           | 33                              | 9                    | 7                 | 26                             | 5                    | 4                   | 1                  |
| September 2020        | 36                              | 9                    | 6                 | 27                             | 6                    | 3                   | 2                  |
| October 2020          | 34                              | 10                   | 6                 | 28                             | 6                    | 3                   | 2                  |
| November 2020         | 33                              | 9                    | 4                 | 28                             | 5                    | 3                   | 1                  |
| December 2020         | 32                              | 8                    | 5                 | 29                             | 4                    | 3                   | 1                  |
| January 2021          | 34                              | 8                    | 4                 | 28                             | 4                    | 2                   | 1                  |
| February 2021         | 35                              | 8                    | 5                 | 28                             | 6                    | 2                   | 2                  |
| March 2021            | 35                              | 9                    | 4                 | 24                             | 7                    | 1                   | 2                  |
| April 2021            | 35                              | 9                    | 5                 | 22                             | 8                    | 1                   | 2                  |
| May 2021              | 36                              | 9                    | 6                 | 20                             | 9                    | 1                   | 2                  |
| June 2021             | 35                              | 9                    | 6                 | 21                             | 11                   | 1                   | 2                  |
| July 2021             | 37                              | 7                    | 5                 | 22                             | 14                   | 1                   | 3                  |
| August 2021           | 35                              | 7                    | 4                 | 23                             | 16                   | 1                   | 2                  |
| September 2021        | 34                              | 7                    | 5                 | 21                             | 19                   | 2                   | 2                  |

**REGION SOUTH**  
**TABLE 7**  
**SELECTED REASONS FOR OPINIONS ABOUT HOUSEHOLD FINANCIAL SITUATION**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>BETTER OFF THAN YEAR AGO</u> |                      |                   | <u>WORSE OFF THAN YEAR AGO</u> |                      |                     |                    |
|-----------------------|---------------------------------|----------------------|-------------------|--------------------------------|----------------------|---------------------|--------------------|
|                       | <u>Income Higher</u>            | <u>Assets Higher</u> | <u>Debt Lower</u> | <u>Income Lower</u>            | <u>Prices Higher</u> | <u>Assets Lower</u> | <u>Debt Higher</u> |
| October 2021          | 31                              | 8                    | 5                 | 21                             | 22                   | 2                   | 1                  |
| November 2021         | 31                              | 8                    | 6                 | 20                             | 23                   | 2                   | 1                  |
| December 2021         | 31                              | 9                    | 5                 | 18                             | 27                   | 2                   | 1                  |
| January 2022          | 35                              | 8                    | 5                 | 17                             | 27                   | 1                   | 1                  |
| February 2022         | 36                              | 8                    | 5                 | 18                             | 31                   | 2                   | 2                  |
| March 2022            | 34                              | 6                    | 4                 | 20                             | 34                   | 4                   | 2                  |
| April 2022            | 30                              | 5                    | 4                 | 22                             | 40                   | 5                   | 2                  |
| May 2022              | 30                              | 4                    | 3                 | 22                             | 40                   | 6                   | 2                  |
| June 2022             | 27                              | 4                    | 3                 | 22                             | 43                   | 7                   | 1                  |
| July 2022             | 26                              | 3                    | 3                 | 20                             | 44                   | 8                   | 1                  |
| August 2022           | 24                              | 3                    | 3                 | 20                             | 47                   | 8                   | 2                  |
| September 2022        | 26                              | 3                    | 3                 | 22                             | 47                   | 7                   | 3                  |
| October 2022          | 28                              | 3                    | 3                 | 22                             | 46                   | 8                   | 3                  |
| November 2022         | 28                              | 3                    | 3                 | 20                             | 45                   | 9                   | 2                  |
| December 2022         | 27                              | 2                    | 3                 | 19                             | 44                   | 10                  | 2                  |
| January 2023          | 27                              | 2                    | 4                 | 19                             | 41                   | 9                   | 3                  |
| February 2023         | 27                              | 4                    | 3                 | 21                             | 40                   | 7                   | 2                  |
| March 2023            | 29                              | 5                    | 4                 | 20                             | 36                   | 8                   | 2                  |
| April 2023            | 28                              | 6                    | 4                 | 18                             | 38                   | 8                   | 3                  |
| May 2023              | 28                              | 4                    | 4                 | 19                             | 41                   | 9                   | 4                  |
| June 2023             | 26                              | 4                    | 4                 | 19                             | 42                   | 7                   | 5                  |
| July 2023             | 25                              | 4                    | 4                 | 22                             | 41                   | 6                   | 4                  |
| August 2023           | 26                              | 5                    | 4                 | 22                             | 38                   | 4                   | 4                  |
| September 2023        | 26                              | 5                    | 4                 | 22                             | 38                   | 4                   | 4                  |
| October 2023          | 27                              | 5                    | 3                 | 20                             | 43                   | 4                   | 4                  |
| November 2023         | 23                              | 4                    | 3                 | 21                             | 45                   | 5                   | 4                  |
| December 2023         | 25                              | 5                    | 3                 | 20                             | 44                   | 4                   | 4                  |
| January 2024          | 25                              | 7                    | 4                 | 21                             | 39                   | 3                   | 4                  |
| February 2024         | 29                              | 9                    | 4                 | 19                             | 36                   | 3                   | 3                  |