

REGION WEST

1

TABLE 42

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

Response to the query: "Why do you say so?" following the question on Table 41.

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low; Good Buys Available	Prices Won't Come Down	Interest Rate Low	Borrow in Advance Rising Rates	Times Good Prosperity	Good Investment	Prices High	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Bad Investment
June	1980	5	12	6	3	1	9	34	68	4	1	1
July	1980	7	14	13	6	1	7	34	59	4	2	1
August	1980	10	16	17	8	1	8	29	47	7	3	0
September	1980	8	17	16	10	1	12	30	46	9	3	0
October	1980	7	20	11	9	1	12	29	48	9	3	1
November	1980	4	18	5	10	0	10	33	60	6	2	1
December	1980	4	14	2	8	0	9	34	67	5	2	1
January	1981	4	12	2	6	0	8	36	72	4	1	0
February	1981	6	16	3	5	0	10	34	72	5	2	0
March	1981	8	16	4	3	0	9	35	72	4	1	0
April	1981	9	16	4	5	0	8	30	66	6	1	1
May	1981	8	13	4	3	0	6	31	66	6	1	0
June	1981	8	10	3	3	0	7	33	65	8	1	1
July	1981	7	9	3	1	0	8	37	70	8	1	1
August	1981	8	9	2	2	0	6	36	71	8	1	1
September	1981	7	11	3	2	0	4	34	70	7	1	0
October	1981	10	11	2	3	0	1	32	70	9	1	1
November	1981	11	9	3	3	0	3	30	75	11	1	1
December	1981	14	9	5	2	1	4	29	75	12	4	1
January	1982	13	8	7	1	1	5	29	75	13	4	0
February	1982	15	9	7	1	1	5	30	71	13	4	1
March	1982	16	10	5	3	0	6	31	71	13	2	1
April	1982	17	9	4	2	0	6	30	73	15	2	1
May	1982	21	7	4	2	0	7	32	71	13	2	0
June	1982	25	5	5	1	0	6	31	68	13	3	0
July	1982	25	5	5	1	0	5	28	73	12	6	1
August	1982	22	5	5	1	0	4	27	71	14	7	2
September	1982	20	6	7	1	0	4	25	72	13	5	2
October	1982	24	6	15	2	0	3	26	59	11	3	1
November	1982	26	6	22	3	0	4	21	54	12	3	0
December	1982	26	5	30	5	0	7	19	41	11	3	0
January	1983	25	5	33	5	0	7	17	36	12	5	0
February	1983	30	5	34	6	0	7	17	33	11	6	0
March	1983	34	6	38	5	0	5	18	33	10	6	0
April	1983	36	7	44	7	1	5	19	24	8	5	0
May	1983	35	7	50	7	1	3	19	20	6	4	0
June	1983	32	8	50	10	2	3	17	19	5	3	0
July	1983	28	7	47	10	3	5	19	24	5	2	0
August	1983	22	9	39	11	4	7	19	29	6	3	1
September	1983	23	8	33	8	2	8	19	31	8	4	1
October	1983	24	8	30	7	1	9	18	32	9	4	1
November	1983	26	7	28	7	2	7	20	32	7	3	0
December	1983	23	8	27	8	2	7	21	32	6	2	0
January	1984	21	9	28	9	2	8	22	30	4	2	0
February	1984	23	8	33	10	3	11	19	22	4	1	1
March	1984	23	11	36	11	5	12	17	17	4	1	0

REGION WEST
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
April	1984	22	11	33	16	5	10	13	17	4	1	0
May	1984	19	13	26	18	4	7	12	22	4	3	0
June	1984	16	10	22	18	2	7	16	32	5	3	0
July	1984	16	12	20	15	1	6	17	38	5	2	0
August	1984	16	10	22	12	1	8	16	45	6	1	0
September	1984	16	14	22	10	1	6	12	45	6	1	0
October	1984	17	11	20	10	1	5	13	44	6	2	0
November	1984	16	10	23	11	1	8	12	36	6	2	0
December	1984	20	10	28	10	0	7	15	32	5	2	0
January	1985	19	10	38	9	1	7	14	27	6	3	0
February	1985	21	12	39	6	2	5	17	26	7	4	0
March	1985	21	12	40	8	2	7	15	24	6	3	0
April	1985	22	13	35	9	3	8	18	22	7	2	0
May	1985	21	13	33	11	2	7	18	23	6	2	0
June	1985	21	9	40	9	3	7	16	19	6	2	0
July	1985	25	8	49	7	3	5	12	18	4	3	0
August	1985	27	7	58	5	4	5	11	16	3	1	0
September	1985	28	8	56	4	4	4	12	18	4	2	1
October	1985	28	9	50	5	3	4	15	17	5	2	1
November	1985	28	10	46	6	3	4	12	16	5	2	1
December	1985	28	10	46	8	2	3	13	14	6	1	1
January	1986	27	11	50	7	3	6	10	14	5	1	1
February	1986	27	11	56	8	3	6	11	12	4	1	0
March	1986	26	9	66	7	3	7	9	9	4	1	0
April	1986	28	6	76	6	4	4	7	5	4	1	0
May	1986	25	3	84	4	4	3	5	3	4	1	0
June	1986	24	3	85	4	4	4	5	3	2	0	0
July	1986	21	4	81	5	4	4	6	3	2	1	1
August	1986	23	6	79	5	5	4	6	4	3	1	1
September	1986	27	7	77	6	5	5	6	4	4	1	1
October	1986	27	6	77	6	4	6	6	4	5	1	1
November	1986	29	6	75	7	3	7	6	5	5	2	0
December	1986	28	5	70	7	3	6	7	6	6	2	0
January	1987	29	6	67	6	1	4	8	8	5	2	0
February	1987	28	7	66	5	1	3	8	8	5	1	0
March	1987	27	7	65	6	1	6	7	7	5	1	0
April	1987	27	9	65	9	1	6	6	4	5	2	0
May	1987	24	10	59	13	1	8	7	7	5	2	0
June	1987	24	12	53	17	1	6	8	9	5	2	0
July	1987	22	11	47	16	2	4	10	13	5	1	0
August	1987	26	11	46	15	2	2	9	12	5	0	0
September	1987	25	11	42	15	3	5	11	13	4	1	0
October	1987	25	10	36	20	3	7	10	16	5	2	0
November	1987	20	8	30	20	4	9	11	19	4	7	1
December	1987	20	9	34	16	3	10	12	19	5	7	1
January	1988	20	11	35	15	3	11	13	17	5	8	1
February	1988	23	10	41	12	2	9	14	14	6	3	0
March	1988	26	10	42	11	3	9	13	11	6	3	0
April	1988	27	10	46	8	4	8	11	6	5	3	0
May	1988	22	15	40	12	5	11	12	6	6	3	1
June	1988	16	16	36	16	6	11	12	6	6	2	1

REGION WEST

3

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	Future	Investment	
July	1988	17	18	32	13	6	12	14	10	5	1	1
August	1988	20	16	32	13	5	12	11	12	3	2	0
September	1988	19	16	25	15	3	13	11	15	3	3	0
October	1988	19	15	22	18	2	14	13	15	4	3	0
November	1988	17	15	23	18	2	15	16	12	3	3	0
December	1988	17	15	26	15	2	13	18	13	2	5	0
January	1989	15	15	26	13	1	13	19	15	3	5	0
February	1989	18	17	19	12	2	9	18	15	6	6	0
March	1989	19	15	16	13	2	12	19	18	8	4	0
April	1989	19	15	14	15	4	11	18	24	8	4	0
May	1989	19	15	14	17	4	12	20	28	5	2	0
June	1989	19	17	17	16	4	10	18	25	5	2	0
July	1989	16	19	19	13	3	14	22	18	4	1	0
August	1989	17	18	22	10	2	12	21	17	5	1	1
September	1989	21	17	24	7	2	12	22	14	5	1	1
October	1989	25	15	27	5	2	9	19	12	5	2	2
November	1989	23	15	27	5	2	11	19	11	5	1	2
December	1989	25	17	24	5	2	10	18	12	5	1	2
January	1990	24	18	24	6	2	11	18	13	5	2	1
February	1990	23	18	26	8	3	10	16	13	4	2	1
March	1990	23	16	24	7	3	8	16	17	4	2	1
April	1990	23	21	21	8	3	9	14	15	5	1	1
May	1990	22	23	13	5	3	10	15	15	5	1	1
June	1990	23	25	13	6	2	13	18	12	5	1	0
July	1990	24	21	13	5	2	12	20	17	4	1	0
August	1990	28	19	19	6	1	11	24	18	5	1	1
September	1990	29	16	19	7	1	9	21	20	4	1	1
October	1990	31	13	17	7	1	8	22	18	6	4	2
November	1990	35	11	13	6	1	8	20	19	8	7	2
December	1990	37	11	13	3	1	7	22	17	10	10	3
January	1991	43	9	17	2	1	7	19	16	10	10	2
February	1991	44	7	23	3	1	5	19	11	9	9	2
March	1991	47	6	32	2	2	5	15	7	11	8	2
April	1991	45	7	38	4	3	6	14	4	9	6	3
May	1991	47	7	41	4	3	9	12	5	9	4	3
June	1991	47	9	37	4	2	11	12	6	10	3	1
July	1991	50	9	34	3	1	12	15	7	11	2	1
August	1991	49	11	34	3	2	9	16	8	11	2	0
September	1991	51	9	35	4	1	10	16	10	10	2	1
October	1991	51	10	39	3	2	9	14	11	9	3	2
November	1991	52	7	42	2	1	8	11	9	11	2	3
December	1991	49	6	50	2	2	6	10	6	11	3	2
January	1992	49	3	56	2	2	5	9	3	11	4	1
February	1992	47	3	62	3	1	6	7	2	10	5	0
March	1992	46	2	64	2	1	4	6	3	10	8	0
April	1992	42	4	65	1	1	4	5	5	9	8	0
May	1992	41	5	66	1	2	4	4	6	8	8	0
June	1992	38	7	65	1	3	4	5	5	8	5	0
July	1992	40	5	63	2	3	5	6	4	9	4	0
August	1992	44	4	63	2	2	5	7	3	10	4	0
September	1992	47	4	61	2	0	5	6	4	10	6	1

REGION WEST

4

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
October	1992	45	5	60	2	2	4	7	3	12	8	1
November	1992	39	6	58	3	3	4	8	3	10	9	1
December	1992	39	7	60	5	5	4	8	2	9	8	1
January	1993	41	7	60	6	5	4	6	2	5	6	1
February	1993	44	7	63	5	3	3	6	5	5	6	0
March	1993	40	7	66	3	3	3	6	5	6	6	1
April	1993	39	8	68	3	4	3	6	4	6	7	1
May	1993	37	11	68	4	4	3	5	3	6	7	1
June	1993	36	12	64	4	3	5	7	4	8	6	1
July	1993	35	10	68	4	3	6	5	5	8	7	1
August	1993	35	8	71	3	3	6	6	4	7	6	3
September	1993	38	5	77	4	5	5	3	3	7	5	2
October	1993	37	6	74	4	4	3	4	3	7	3	1
November	1993	39	5	73	5	6	4	4	2	10	3	0
December	1993	39	5	71	5	4	4	5	2	7	3	0
January	1994	36	6	71	5	6	4	5	1	8	2	1
February	1994	34	7	70	7	7	4	5	2	5	2	0
March	1994	32	10	67	11	8	4	4	2	6	2	1
April	1994	33	8	65	16	5	6	4	3	5	2	1
May	1994	31	7	60	20	5	6	6	4	5	2	1
June	1994	26	5	57	18	6	7	7	6	7	2	1
July	1994	22	7	54	19	9	5	7	8	7	3	0
August	1994	23	8	52	14	9	6	6	9	8	3	0
September	1994	26	11	49	15	8	7	8	9	7	3	0
October	1994	27	12	45	16	7	8	7	8	8	2	0
November	1994	23	13	40	20	6	7	9	11	8	3	1
December	1994	20	11	36	22	6	7	9	14	8	3	2
January	1995	20	11	31	23	6	7	13	18	8	3	2
February	1995	22	12	27	25	7	7	12	18	9	2	1
March	1995	24	12	28	23	7	6	10	18	11	1	1
April	1995	23	11	30	20	6	7	9	17	10	2	1
May	1995	23	10	35	16	5	7	12	16	11	2	1
June	1995	24	9	35	13	4	7	13	14	8	3	1
July	1995	25	9	46	10	4	8	12	10	9	3	1
August	1995	27	6	50	6	5	8	11	8	7	2	1
September	1995	27	8	55	5	7	8	9	7	7	1	0
October	1995	31	7	49	6	7	8	9	7	8	2	0
November	1995	31	10	47	5	6	8	7	8	8	3	1
December	1995	33	8	45	6	6	8	10	7	8	3	1
January	1996	32	9	48	4	5	7	10	6	7	3	1
February	1996	32	7	50	5	4	7	9	4	6	3	0
March	1996	31	7	52	5	5	5	8	3	6	3	0
April	1996	29	6	52	8	6	6	10	3	8	1	0
May	1996	27	7	47	11	8	6	13	5	8	2	0
June	1996	26	8	46	10	7	7	12	7	7	3	1
July	1996	23	9	44	10	9	7	11	8	6	4	1
August	1996	24	9	46	7	7	8	9	7	5	3	1
September	1996	24	10	42	6	6	8	11	8	6	3	1
October	1996	27	11	40	6	4	9	11	8	4	2	1
November	1996	29	9	40	5	6	9	11	8	5	1	1
December	1996	29	7	39	6	7	8	10	8	3	0	1

REGION WEST
TABLE 42
SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>		<u>Future</u>	<u>Investment</u>
January	1997	29	8	39	6	9	6	9	7	5	1	1
February	1997	32	8	39	6	9	7	10	7	5	1	0
March	1997	31	9	40	6	11	8	11	4	5	2	0
April	1997	29	9	37	8	9	9	12	8	5	2	0
May	1997	24	12	33	9	10	10	11	8	5	2	1
June	1997	25	14	30	11	8	11	10	10	6	1	1
July	1997	27	13	35	8	9	10	9	5	6	0	1
August	1997	29	9	40	6	8	7	9	5	5	1	0
September	1997	28	9	43	5	9	7	10	3	3	1	0
October	1997	25	9	44	4	9	8	11	3	2	2	1
November	1997	21	11	41	3	11	9	13	2	2	1	1
December	1997	23	10	41	3	8	9	11	4	3	1	1
January	1998	22	8	45	2	7	8	8	5	4	0	1
February	1998	22	7	49	2	6	8	6	5	4	1	1
March	1998	17	7	53	1	8	7	7	3	3	1	1
April	1998	20	9	51	1	8	9	7	3	3	1	1
May	1998	18	12	51	2	9	8	6	3	2	0	1
June	1998	20	11	49	2	10	7	8	2	3	0	1
July	1998	16	12	47	4	11	5	11	3	3	0	1
August	1998	17	9	50	3	10	6	12	3	4	0	0
September	1998	14	9	53	3	8	6	13	3	4	0	0
October	1998	17	7	61	2	7	5	10	2	4	0	0
November	1998	16	7	64	1	4	5	10	2	3	0	0
December	1998	17	5	69	1	6	5	6	1	3	1	0
January	1999	18	5	65	2	6	6	7	2	2	1	1
February	1999	18	4	64	3	10	6	7	2	2	1	1
March	1999	19	5	61	2	12	7	9	1	2	0	0
April	1999	16	6	62	3	11	7	11	1	3	0	0
May	1999	15	6	62	3	11	8	13	3	2	0	0
June	1999	13	9	63	5	9	6	14	4	2	0	0
July	1999	14	8	56	6	12	5	12	5	2	0	0
August	1999	13	10	47	8	11	5	14	6	2	0	0
September	1999	11	9	36	11	10	10	15	8	3	1	0
October	1999	12	10	37	11	8	11	18	9	3	2	0
November	1999	15	11	40	11	6	11	15	7	3	2	0
December	1999	18	10	41	9	8	9	15	6	3	1	1
January	2000	19	10	36	9	8	11	12	7	3	1	1
February	2000	15	11	29	11	12	11	13	12	2	0	1
March	2000	15	12	30	11	13	11	12	12	2	0	0
April	2000	11	15	29	11	13	8	15	14	2	1	0
May	2000	12	12	27	11	13	7	19	14	2	1	0
June	2000	10	12	20	9	10	7	22	18	2	2	0
July	2000	11	9	21	10	11	9	25	19	2	1	0
August	2000	9	10	22	7	11	11	20	20	2	1	0
September	2000	9	11	25	8	12	13	19	15	2	1	0
October	2000	9	12	24	7	10	10	22	14	3	1	0
November	2000	12	14	23	10	9	11	21	10	4	2	0
December	2000	13	13	21	10	8	10	21	11	5	1	0
January	2001	14	13	28	9	9	11	14	8	4	1	0
February	2001	15	10	38	6	7	9	13	9	4	1	0

REGION WEST
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(Three Month Moving Averages)

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
March	2001	16	10	52	3	6	8	12	7	3	3	0
April	2001	16	9	56	2	4	7	13	7	5	4	0
May	2001	15	9	56	2	3	6	16	7	7	4	0
June	2001	13	7	53	2	2	6	16	6	6	3	0
July	2001	15	7	49	2	3	7	17	6	6	2	0
August	2001	18	6	49	1	6	8	16	4	4	3	0
September	2001	20	6	51	1	6	8	15	4	6	4	0
October	2001	23	5	57	1	4	6	11	2	7	5	0
November	2001	23	4	60	1	1	5	8	3	9	6	0
December	2001	27	1	64	1	1	6	6	3	7	5	0
January	2002	27	1	64	1	2	8	6	4	8	5	0
February	2002	28	3	61	1	2	11	7	3	6	5	0
March	2002	27	5	57	2	3	10	9	2	7	4	0
April	2002	26	7	55	5	3	10	9	2	5	4	0
May	2002	24	9	53	5	5	9	7	2	5	1	0
June	2002	20	11	52	6	4	9	9	1	5	2	0
July	2002	16	11	51	4	4	11	13	1	5	2	0
August	2002	13	10	52	3	4	11	15	1	5	4	0
September	2002	14	7	55	2	5	11	15	2	6	4	0
October	2002	16	4	55	1	5	10	14	1	5	6	0
November	2002	18	3	58	1	4	8	14	3	5	6	0
December	2002	17	5	63	1	4	10	12	3	3	6	0
January	2003	16	6	65	1	5	9	11	4	4	4	0
February	2003	15	7	64	2	3	9	12	4	4	4	1
March	2003	15	5	63	2	4	6	13	3	5	3	1
April	2003	15	5	65	2	3	6	15	3	4	3	1
May	2003	15	5	69	2	4	7	14	1	3	2	0
June	2003	16	7	69	1	3	8	11	1	4	2	0
July	2003	17	6	70	1	3	10	12	1	6	2	0
August	2003	17	8	66	3	3	9	14	1	7	2	1
September	2003	15	9	66	3	3	8	17	4	6	3	1
October	2003	13	11	63	3	4	8	16	5	5	3	0
November	2003	11	12	65	3	3	10	13	5	4	3	0
December	2003	10	11	63	5	4	11	11	3	5	2	0
January	2004	13	10	62	7	4	11	11	2	6	1	0
February	2004	14	11	59	7	4	9	14	4	6	3	0
March	2004	14	10	61	5	3	8	18	5	5	3	0
April	2004	12	13	62	4	2	9	18	6	5	3	0
May	2004	10	14	62	6	2	9	17	4	5	2	0
June	2004	10	15	57	10	3	12	18	3	4	2	0
July	2004	9	14	53	14	3	11	20	5	2	1	0
August	2004	11	12	51	14	5	11	21	7	3	2	0
September	2004	10	10	52	13	4	10	23	8	4	1	1
October	2004	11	10	52	9	3	10	26	6	5	1	1
November	2004	9	10	52	10	2	11	30	5	5	1	1
December	2004	10	12	52	12	3	10	26	4	3	1	0
January	2005	10	15	55	12	2	12	22	3	4	1	0
February	2005	11	14	53	9	5	15	22	4	3	1	0
March	2005	10	15	49	7	5	14	25	6	4	2	1
April	2005	10	15	40	9	5	12	29	9	6	1	1
May	2005	9	17	37	13	3	11	29	8	5	1	1

REGION WEST

7

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
June	2005	9	18	37	13	2	12	32	8	5	0	0
July	2005	9	19	38	11	4	14	31	7	4	1	0
August	2005	10	20	35	9	4	13	35	8	4	1	0
September	2005	10	18	31	9	4	14	34	9	4	1	1
October	2005	8	16	26	9	4	14	40	10	6	2	1
November	2005	8	14	23	11	4	12	41	12	8	2	1
December	2005	9	13	19	12	5	13	44	11	8	1	1
January	2006	13	12	19	13	5	12	44	12	5	1	1
February	2006	13	13	19	12	6	12	40	11	4	1	1
March	2006	13	16	22	11	5	12	35	14	4	1	0
April	2006	13	16	20	9	6	13	33	13	7	2	0
May	2006	15	13	18	7	7	14	34	14	9	1	1
June	2006	17	12	17	9	7	12	35	13	9	2	1
July	2006	16	11	17	10	6	10	35	17	8	1	1
August	2006	19	13	19	9	4	10	35	16	6	0	1
September	2006	21	8	22	7	3	11	38	18	7	2	2
October	2006	28	7	24	5	1	11	44	14	8	2	2
November	2006	38	5	24	5	0	8	41	14	10	2	1
December	2006	42	5	20	4	1	8	39	10	9	1	1
January	2007	44	6	22	4	1	6	31	9	9	1	2
February	2007	39	7	21	4	3	9	32	9	8	2	2
March	2007	38	7	25	4	4	8	29	11	9	2	2
April	2007	39	8	24	4	4	9	27	12	9	2	1
May	2007	41	11	24	3	3	9	28	15	7	2	1
June	2007	43	10	19	2	2	7	30	14	6	3	1
July	2007	44	8	15	3	3	7	31	16	8	2	1
August	2007	45	3	14	3	2	5	30	19	12	2	1
September	2007	44	3	14	3	3	6	26	20	13	1	1
October	2007	46	2	13	3	3	7	24	20	14	2	2
November	2007	46	4	12	2	3	7	24	20	14	2	2
December	2007	52	4	12	2	1	6	21	19	14	2	1
January	2008	52	3	13	1	1	4	20	21	13	1	2
February	2008	56	2	18	1	1	3	16	16	12	2	2
March	2008	56	1	21	0	0	2	17	15	11	2	2
April	2008	58	1	30	0	0	2	15	12	13	2	2
May	2008	58	2	28	0	0	3	14	13	15	3	3
June	2008	58	3	27	0	0	3	12	15	16	3	3
July	2008	60	3	20	0	1	4	13	14	14	5	2
August	2008	64	3	21	1	1	3	12	11	12	5	1
September	2008	71	4	20	1	1	4	10	9	9	5	1
October	2008	71	4	19	1	0	3	10	15	9	3	1
November	2008	71	3	19	0	0	3	9	16	8	2	2
December	2008	69	2	23	0	0	3	10	17	9	3	1
January	2009	70	2	32	0	1	4	7	12	9	5	1
February	2009	68	2	38	0	0	4	7	10	12	4	1
March	2009	68	2	38	0	0	3	7	10	14	6	1
April	2009	70	1	37	0	0	3	7	10	14	6	1
May	2009	73	2	37	0	0	3	5	10	13	8	1
June	2009	73	3	39	0	0	3	3	9	11	6	1
July	2009	72	5	40	0	1	2	2	8	9	6	2
August	2009	71	5	38	1	1	2	4	8	11	5	2

REGION WEST

8

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	Future	Investment	
September	2009	72	5	36	1	1	3	5	7	10	4	1
October	2009	73	5	34	1	1	5	6	6	11	4	1
November	2009	70	5	38	1	1	6	4	6	10	4	1
December	2009	71	3	40	1	2	4	4	5	10	4	1
January	2010	68	3	38	1	1	2	6	6	10	6	2
February	2010	69	2	35	1	1	1	8	5	11	6	2
March	2010	69	3	33	1	1	3	8	6	10	8	2
April	2010	71	3	31	1	2	3	7	8	11	6	1
May	2010	71	4	31	1	2	3	8	7	11	6	1
June	2010	69	3	36	2	2	2	9	7	12	4	1
July	2010	71	3	43	1	2	3	8	7	11	5	1
August	2010	74	3	48	1	1	3	6	6	10	5	1
September	2010	73	3	47	0	0	3	4	6	10	8	1
October	2010	71	2	45	0	2	4	4	7	11	7	1
November	2010	69	3	43	0	2	5	4	9	10	8	1
December	2010	67	3	42	0	2	4	6	10	13	5	1
January	2011	67	5	42	0	1	3	7	9	12	6	1
February	2011	67	2	39	0	0	1	6	6	14	5	2
March	2011	69	3	39	0	0	3	5	6	11	5	2
April	2011	71	3	35	0	0	3	5	7	11	4	1
May	2011	71	4	35	0	0	3	6	8	10	4	2
June	2011	72	4	29	1	1	2	7	8	9	5	2
July	2011	72	3	31	1	1	2	6	7	11	5	2
August	2011	71	2	33	1	1	1	6	9	13	7	2
September	2011	71	1	40	0	1	2	5	9	11	8	2
October	2011	69	2	41	1	1	5	6	11	10	8	1
November	2011	68	1	42	1	1	5	5	13	10	9	1
December	2011	67	1	41	1	0	5	5	11	13	8	1
January	2012	69	1	42	0	1	3	6	9	11	7	2
February	2012	71	2	40	1	2	3	5	6	11	5	2
March	2012	72	2	44	1	2	3	5	6	10	4	2
April	2012	75	2	44	1	2	4	4	6	10	4	2
May	2012	74	2	49	0	3	5	4	5	9	3	1
June	2012	72	2	48	0	4	5	4	6	7	4	1
July	2012	66	2	48	1	3	5	4	6	8	5	1
August	2012	67	3	46	1	2	6	5	6	11	5	2
September	2012	69	5	50	0	3	6	4	6	11	3	2
October	2012	69	7	53	1	5	5	4	6	12	3	1
November	2012	67	7	51	1	6	3	4	6	9	3	1
December	2012	65	8	48	1	4	5	5	6	11	4	1
January	2013	62	7	49	2	4	4	5	6	11	4	0
February	2013	57	9	50	2	4	5	6	6	13	3	0
March	2013	55	12	50	3	5	2	5	6	11	4	0
April	2013	52	17	48	4	4	3	8	5	10	4	0
May	2013	51	18	48	5	4	4	8	5	9	3	1
June	2013	47	17	49	5	6	5	8	4	10	2	1
July	2013	46	16	51	4	7	5	5	4	9	1	1
August	2013	40	17	50	6	8	6	8	6	8	1	0
September	2013	38	14	47	7	6	6	9	7	9	3	1
October	2013	37	13	45	8	5	5	10	8	12	5	3
November	2013	40	12	45	6	5	4	8	6	13	6	4

REGION WEST

9

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	To Buy		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	Future	Investment	
December	2013	43	15	48	5	6	5	6	6	11	4	3
January	2014	41	14	47	5	7	7	9	6	7	4	2
February	2014	42	14	48	7	7	6	8	4	5	4	1
March	2014	38	11	45	8	6	5	11	5	6	4	1
April	2014	39	13	43	8	6	7	10	4	8	5	2
May	2014	39	12	41	5	8	8	11	7	9	4	1
June	2014	39	14	39	3	10	8	10	7	10	3	2
July	2014	38	12	37	3	10	8	11	8	10	1	2
August	2014	39	12	38	4	9	9	12	6	9	2	2
September	2014	37	14	39	4	7	10	13	5	9	2	2
October	2014	41	14	45	4	10	8	10	4	10	3	2
November	2014	35	15	43	4	11	8	11	6	11	5	2
December	2014	38	13	46	4	12	8	8	6	9	4	2
January	2015	31	14	45	5	11	8	10	7	9	3	2
February	2015	34	15	50	3	10	8	8	5	7	3	2
March	2015	26	16	48	4	10	7	12	5	6	4	2
April	2015	30	14	48	4	9	8	11	3	5	5	2
May	2015	28	15	42	5	9	9	13	4	6	4	2
June	2015	29	15	39	6	14	10	13	5	7	6	2
July	2015	26	16	36	7	15	10	15	5	8	6	3
August	2015	23	15	38	8	15	8	15	5	9	7	3
September	2015	25	16	38	8	9	9	15	4	11	5	2
October	2015	25	15	40	7	9	9	14	5	10	4	1
November	2015	27	14	40	10	9	8	15	5	9	2	1
December	2015	29	13	42	10	9	8	15	5	7	2	2
January	2016	30	11	44	10	8	10	15	6	8	3	2
February	2016	27	11	45	8	10	11	17	5	8	4	2
March	2016	23	11	45	7	9	9	21	4	7	4	0
April	2016	22	14	40	8	10	7	20	5	7	5	0
May	2016	23	13	40	8	10	6	21	5	8	5	1
June	2016	25	15	41	7	12	5	20	5	9	4	1
July	2016	24	13	43	5	13	6	24	4	9	3	1
August	2016	23	12	45	4	12	9	23	4	7	4	0
September	2016	21	11	46	4	10	9	25	3	7	4	0
October	2016	21	12	46	4	11	7	23	3	6	4	0
November	2016	20	12	42	6	12	6	23	4	7	5	0
December	2016	20	12	37	8	12	9	22	5	8	6	1
January	2017	20	13	32	12	13	11	21	6	7	8	2
February	2017	19	15	32	14	12	10	19	7	6	7	2
March	2017	16	15	30	14	11	11	19	8	5	8	2
April	2017	12	16	30	14	11	13	21	7	6	6	1
May	2017	10	17	28	13	12	12	25	7	5	6	1
June	2017	10	19	26	12	13	11	26	7	6	5	1
July	2017	11	18	25	11	13	9	28	9	6	5	1
August	2017	17	17	24	10	14	8	29	8	5	3	1
September	2017	18	14	28	10	13	8	29	8	5	3	1
October	2017	17	12	29	9	13	11	28	6	5	3	1
November	2017	12	13	29	8	11	14	26	9	5	4	1
December	2017	11	13	29	7	14	14	29	8	6	5	1
January	2018	11	14	27	7	14	13	30	8	6	7	0

REGION WEST

10

TABLE 42

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

Date of Survey		GOOD TIME TO BUY						BAD TIME TO BUY				
		Prices Low;	Prices	Interest	Borrow in	Times	Good	Interest		Can't	Uncertain	Bad
		Good Buys	Won't Come	Rate	Advance	Good		Rates High;	Afford	Future		
		Available	Down	Low	Rising Rates	Prosperity	Investment	High	Credit Tight	To Buy	Future	Investment
February	2018	11	14	26	9	13	12	34	6	7	5	0
March	2018	11	15	25	12	11	12	31	6	5	4	0
April	2018	11	18	26	15	10	11	30	8	4	1	1
May	2018	10	20	25	14	11	10	30	9	5	2	1
June	2018	11	21	25	12	11	10	36	9	6	3	2
July	2018	9	18	23	11	12	13	39	9	6	4	1
August	2018	10	16	20	11	11	13	41	9	6	3	2
September	2018	9	16	19	13	14	17	37	10	7	3	1
October	2018	9	15	18	13	14	14	38	10	7	4	2
November	2018	11	13	20	13	15	15	36	12	7	3	1
December	2018	15	13	17	11	12	13	38	14	5	3	1
January	2019	17	13	18	10	11	15	39	15	6	2	0
February	2019	15	13	19	9	10	15	37	12	6	4	0
March	2019	14	13	23	9	11	14	37	10	6	4	1
April	2019	12	12	22	8	12	12	38	11	6	4	2
May	2019	11	13	20	6	12	12	39	12	7	3	2
June	2019	11	11	21	4	14	14	36	12	8	3	2
July	2019	11	11	24	2	14	16	36	10	7	4	1
August	2019	12	8	29	2	15	15	36	9	6	5	2
September	2019	11	8	31	2	15	15	37	8	7	6	2
October	2019	12	8	32	3	15	14	39	8	6	8	2
November	2019	11	9	32	3	15	13	39	7	7	8	1
December	2019	11	10	31	3	15	12	38	7	6	6	1
January	2020	13	10	31	3	14	14	35	6	6	5	0
February	2020	12	10	32	2	15	14	36	4	6	4	0
March	2020	13	10	35	1	13	13	37	3	6	7	1
April	2020	13	7	34	1	10	9	36	3	11	12	1
May	2020	22	5	35	0	6	8	29	5	14	17	1
June	2020	28	4	33	0	5	6	21	6	18	18	1
July	2020	30	4	37	0	5	5	16	7	18	17	0
August	2020	25	4	40	1	4	6	17	6	17	16	0
September	2020	22	4	42	1	4	7	19	4	15	14	0
October	2020	19	4	43	1	5	8	21	4	12	14	1
November	2020	17	6	43	1	6	10	21	3	12	13	1
December	2020	15	7	41	1	7	8	24	3	14	13	1
January	2021	15	7	41	1	6	6	25	2	16	10	1
February	2021	13	6	38	1	6	5	30	2	15	10	1
March	2021	13	7	40	2	5	7	32	3	12	9	1
April	2021	12	8	37	3	5	9	36	3	9	8	1
May	2021	11	8	30	3	6	7	45	4	10	7	0
June	2021	8	8	25	3	6	6	58	4	10	5	0
July	2021	7	7	22	3	5	5	69	7	9	4	0
August	2021	6	8	23	3	3	5	72	5	8	4	0
September	2021	5	9	21	2	4	5	70	6	9	7	0
October	2021	4	9	24	2	3	7	66	5	11	8	1
November	2021	3	9	22	2	4	8	65	7	11	8	1
December	2021	4	10	23	2	4	10	62	6	10	5	2
January	2022	4	12	19	3	6	11	62	8	10	4	1
February	2022	4	14	19	7	6	10	61	10	11	4	2
March	2022	2	12	14	8	6	9	65	14	12	5	1
April	2022	2	12	13	11	5	7	66	18	12	4	2

TABLE 42

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

<u>Date of Survey</u>		<u>GOOD TIME TO BUY</u>						<u>BAD TIME TO BUY</u>				
		<u>Prices Low;</u>	<u>Prices</u>	<u>Interest</u>	<u>Borrow in</u>	<u>Times</u>		<u>Interest</u>	<u>Can't</u>			
		<u>Good Buys</u>	<u>Won't Come</u>	<u>Rate</u>	<u>Advance</u>	<u>Good</u>	<u>Good</u>	<u>Prices</u>	<u>Rates High;</u>	<u>Afford</u>	<u>Uncertain</u>	<u>Bad</u>
		<u>Available</u>	<u>Down</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>	<u>Investment</u>	<u>High</u>	<u>Credit Tight</u>	<u>To Buy</u>	<u>Future</u>	<u>Investment</u>
May	2022	2	9	8	8	4	6	71	26	11	5	2
June	2022	2	7	6	7	3	4	77	36	12	3	1
July	2022	3	5	4	4	2	4	77	43	12	4	1
August	2022	4	6	5	5	1	5	72	45	12	3	0
September	2022	5	5	5	5	1	6	66	43	13	4	1
October	2022	7	4	5	6	0	5	63	49	11	4	1
November	2022	5	3	3	5	1	5	63	53	12	4	1
December	2022	6	2	2	5	1	4	60	58	11	4	1
January	2023	7	2	2	4	1	4	58	57	11	4	2
February	2023	10	3	3	4	1	4	53	56	12	5	2
March	2023	11	4	3	3	2	5	53	55	13	5	2
April	2023	11	5	2	2	2	5	51	56	14	5	2
May	2023	10	5	2	2	3	7	52	58	15	4	1
June	2023	9	5	2	3	4	6	51	59	15	4	1
July	2023	9	6	3	3	3	7	53	57	14	3	1
August	2023	7	7	3	3	3	7	54	56	13	3	1
September	2023	7	8	3	3	2	7	55	59	12	2	1
October	2023	6	6	3	3	2	7	51	61	14	1	1
November	2023	5	5	4	2	1	7	53	64	16	2	1
December	2023	4	4	3	1	1	8	53	66	15	2	1
January	2024	4	4	4	0	2	7	56	66	12	3	1