REGION WEST
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				
Date of Survey		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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
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
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

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

		GOOD TIME TO BUY						BAD TIME TO BUY				
Date of Survey		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
January	2024	4	4	4	0	2	7	56	66	12	3	1
February	2024	5	5	4	1	3	8	52	65	11	2	1
March	2024	6	7	5	1	3	7	51	61	12	3	1
April	2024	6	8	4	2	3	7	53	58	13	3	1
May	2024	5	7	3	2	2	5	56	57	13	2	1
June	2024	5	5	4	1	2	5	56	60	12	2	1
July	2024	5	3	4	1	0	3	58	64	11	1	1
August	2024	5	3	5	0	0	4	56	64	9	2	1
September	2024	5	3	6	0	0	3	56	61	8	2	1
October	2024	5	3	7	0	0	2	56	57	9	2	0
November	2024	5	3	7	0	0	2	56	55	10	2	0
December	2024	4	4	7	0	1	2	53	53	9	2	0
January	2025	3	4	6	1	1	3	52	50	8	3	0
February	2025	3	7	5	2	1	3	48	49	7	6	0
March	2025	3	7	3	2	1	3	48	46	7	9	0
April	2025	2	7	3	2	1	3	46	48	8	14	1
May	2025	2	4	3	1	1	2	45	47	10	16	1
June	2025	3	4	3	1	0	2	43	48	11	16	0
July	2025	6	4	2	1	0	3	43	49	11	12	0
August	2025	8	4	3	1	0	4	42	51	11	9	1
September	2025	8	3	4	1	0	3	44	50	11	9	1
October	2025	6	3	5	1	0	3	43	47	13	10	1
November	2025	5	2	6	1	0	3	44	42	12	12	1
December	2025	5	2	5	0	0	3	43	42	14	12	0
January	2026	6	2	6	0	0	3	44	42	13	11	0
February	2026	6	2	5	0	0	3	45	41	15	10	0
March	2026	8	3	7	1	1	3	45	38	15	8	1
April	2026	7	3	6	1	0	3	45	40	15	11	0
May	2026	7	2	6	1	0	3	44	41	13	13	0
June	2026	5	2	4	1	0	2	45	46	13	14	0