

TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES

Response to the query: "Why do you say so?" following the question on Table 43.

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

Date of Survey		GOOD TIME TO SELL						BAD TIME TO SELL				
		Prices High	Prices	Interest	Sell in	Times	Make	Interest	Can't	Uncertain	Lose	
		Good Sales	Won't Go	Rate	Advance	Good		Rates High;	Afford			
		Available	Up	Low	Rising Rates	Prosperity	Money	Low	Credit Tight	To Buy	Future	Money
Oct.-Dec.	1992	13	3	14	1	6	1	42	5	18	4	16
Jan.-Mar.	1993	10	2	18	1	13	2	40	6	19	5	17
Apr.-June	1993	14	3	22	1	15	3	35	5	13	5	14
Jul.-Sep.	1993	12	2	25	1	16	2	37	6	15	5	13
Oct.-Dec.	1993	10	1	30	1	21	2	31	5	15	4	12
Jan.-Mar.	1994	12	2	28	2	22	2	31	7	10	3	11
Apr.-June	1994	13	3	27	6	22	3	23	6	9	2	8
Jul.-Sep.	1994	13	3	21	5	23	3	27	7	9	2	8
Oct.-Dec.	1994	13	2	17	6	20	4	25	11	12	3	9
Jan.-Mar.	1995	11	2	13	7	19	4	24	15	13	3	9
Apr.-June	1995	12	2	16	3	19	4	24	10	11	3	9
Jul.-Sep.	1995	14	2	21	2	23	3	28	5	11	2	10
Oct.-Dec.	1995	12	2	19	1	20	3	28	4	12	2	9
Jan.-Mar.	1996	12	1	23	2	17	3	25	6	12	4	8
Apr.-June	1996	12	2	21	2	21	3	24	5	9	2	7
Jul.-Sep.	1996	12	2	18	2	21	3	26	6	9	1	6
Oct.-Dec.	1996	12	2	17	2	17	3	24	5	10	1	7
Jan.-Mar.	1997	12	2	16	1	22	4	23	5	10	2	5
Apr.-June	1997	11	1	15	2	25	5	20	4	7	2	3
Jul.-Sep.	1997	11	1	14	1	26	4	19	2	4	1	3
Oct.-Dec.	1997	12	1	14	1	23	3	19	2	4	1	2
Jan.-Mar.	1998	11	0	25	0	23	3	12	3	3	0	2
Apr.-June	1998	12	0	24	1	21	2	11	2	3	0	3
Jul.-Sep.	1998	16	1	25	0	25	2	11	2	3	0	2
Oct.-Dec.	1998	13	1	30	0	18	3	12	3	3	1	2
Jan.-Mar.	1999	15	1	29	1	22	3	12	3	2	1	2
Apr.-June	1999	16	1	23	1	25	4	12	2	3	1	1
Jul.-Sep.	1999	23	1	21	3	22	3	9	5	3	1	1
Oct.-Dec.	1999	18	1	14	2	23	3	11	5	3	1	2
Jan.-Mar.	2000	19	0	14	3	26	4	8	5	4	1	0
Apr.-June	2000	22	1	11	4	26	3	7	6	4	1	1
Jul.-Sep.	2000	23	1	11	3	24	4	8	7	4	0	1
Oct.-Dec.	2000	23	1	11	2	21	3	7	5	6	1	1
Jan.-Mar.	2001	18	2	23	1	15	3	8	5	8	3	2
Apr.-June	2001	17	1	29	1	11	3	12	5	9	2	1
Jul.-Sep.	2001	23	1	23	0	11	5	15	3	8	5	2
Oct.-Dec.	2001	10	2	29	0	4	2	18	6	15	10	2
Jan.-Mar.	2002	12	1	28	0	6	1	18	4	17	4	2
Apr.-June	2002	16	1	29	2	7	2	15	3	13	3	1
Jul.-Sep.	2002	17	1	26	1	9	4	15	3	12	3	3

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		Prices High	Prices	Interest	Sell in	Times	Make	Interest		Can't	Uncertain	Lose
		Good Sales	Won't Go	Rate	Advance	Good		Prices	Rates High;	Afford	Future	
		<u>Available</u>	<u>Up</u>	<u>Low</u>	<u>Rising Rates</u>	<u>Prosperity</u>		<u>Low</u>	<u>Credit Tight</u>	<u>To Buy</u>		<u>Money</u>
Oct.-Dec.	2002	15	2	28	0	6	3	13	4	13	3	1
Jan.-Mar.	2003	17	1	31	0	5	4	14	4	13	6	2
Apr.-June	2003	16	1	32	1	7	4	15	4	13	3	1
Jul.-Sep.	2003	19	1	32	1	9	5	12	4	10	2	2
Oct.-Dec.	2003	19	1	32	1	10	5	11	3	10	2	2
Jan.-Mar.	2004	21	2	31	1	11	5	10	4	10	2	1
Apr.-June	2004	25	1	31	3	12	6	9	3	9	2	1
Jul.-Sep.	2004	24	2	30	4	12	5	10	5	8	2	1
Oct.-Dec.	2004	25	1	24	2	12	7	11	3	8	2	1
Jan.-Mar.	2005	25	3	24	3	14	7	8	3	8	1	1
Apr.-June	2005	30	3	22	4	11	9	9	3	7	1	1
Jul.-Sep.	2005	31	4	19	3	11	7	8	1	7	1	1
Oct.-Dec.	2005	27	5	17	4	10	8	10	4	10	2	1
Jan.-Mar.	2006	25	5	12	4	10	8	11	5	9	2	0
Apr.-June	2006	20	5	10	4	11	8	14	6	12	2	1
Jul.-Sep.	2006	15	6	7	4	8	5	24	9	14	3	2
Oct.-Dec.	2006	11	5	5	1	6	4	42	10	14	2	3
Jan.-Mar.	2007	9	2	7	1	8	4	38	7	16	2	4
Apr.-June	2007	8	4	5	1	8	4	44	7	17	2	4
Jul.-Sep.	2007	5	3	3	1	6	3	43	12	22	3	4
Oct.-Dec.	2007	3	2	2	0	2	1	53	15	24	4	6
Jan.-Mar.	2008	2	1	1	0	1	1	56	12	30	4	7
Apr.-June	2008	2	1	1	0	1	1	59	8	32	5	8
Jul.-Sep.	2008	1	1	1	0	2	0	61	11	29	5	11
Oct.-Dec.	2008	1	1	1	0	1	0	60	16	30	7	13
Jan.-Mar.	2009	0	1	1	0	1	0	67	12	32	6	14
Apr.-June	2009	1	0	1	0	2	0	67	10	25	5	14
Jul.-Sep.	2009	1	1	1	0	2	0	65	8	28	5	17
Oct.-Dec.	2009	1	1	1	0	2	0	66	9	28	5	16
Jan.-Mar.	2010	1	1	2	0	2	0	65	8	27	4	16
Apr.-June	2010	2	1	3	0	3	1	62	7	27	4	14
Jul.-Sep.	2010	1	1	2	0	3	0	65	7	28	4	16
Oct.-Dec.	2010	1	0	2	0	2	0	67	9	29	5	15
Jan.-Mar.	2011	1	1	2	0	3	0	66	8	26	4	18
Apr.-June	2011	1	1	2	0	2	0	65	10	28	4	17
Jul.-Sep.	2011	0	1	2	0	2	0	65	9	28	4	17
Oct.-Dec.	2011	1	0	2	0	2	0	67	9	28	4	20
Jan.-Mar.	2012	1	0	2	0	3	0	67	8	27	5	20
Apr.-June	2012	2	0	4	0	5	1	66	8	22	3	20
Jul.-Sep.	2012	2	0	5	0	5	0	64	6	23	4	20
Oct.-Dec.	2012	3	1	5	0	8	1	61	8	22	3	17
Jan.-Mar.	2013	5	2	7	0	10	0	55	5	22	3	17
Apr.-June	2013	12	1	10	1	14	1	46	6	18	2	12
Jul.-Sep.	2013	12	2	11	2	14	1	41	7	16	2	10

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		GOOD TIME TO SELL						BAD TIME TO SELL				
		Prices High Good Sales Available	Prices Won't Go Up	Interest Rate Low	Sell in Advance Rising Rates	Times Good Prosperity	Make Money	Prices Low	Interest Rates High; Credit Tight	Can't Afford To Buy	Uncertain Future	Lose Money
Oct.-Dec.	2013	13	1	12	1	14	1	40	5	18	4	10
Jan.-Mar.	2014	13	1	13	2	15	2	39	4	18	3	9
Apr.-June	2014	17	2	12	2	15	2	34	4	16	2	9
Jul.-Sep.	2014	15	2	12	2	21	2	32	5	17	2	8
Oct.-Dec.	2014	16	1	13	1	21	3	31	4	13	3	7
Jan.-Mar.	2015	17	2	17	2	22	5	30	5	12	1	7
Apr.-June	2015	18	2	16	2	23	4	26	3	12	2	6
Jul.-Sep.	2015	21	2	16	2	22	4	27	3	10	2	6
Oct.-Dec.	2015	20	2	15	2	21	3	26	3	12	2	6
Jan.-Mar.	2016	23	3	17	2	22	3	25	3	11	2	5
Apr.-June	2016	24	2	15	1	23	4	24	3	12	3	4
Jul.-Sep.	2016	25	2	19	2	24	4	21	3	9	2	4
Oct.-Dec.	2016	23	3	17	2	22	4	22	4	10	3	3
Jan.-Mar.	2017	26	3	14	5	26	4	16	3	8	3	3
Apr.-June	2017	32	2	13	4	26	5	15	3	7	3	2
Jul.-Sep.	2017	35	2	13	2	26	6	15	1	7	3	3
Oct.-Dec.	2017	33	3	12	2	25	5	14	2	8	2	2