

TABLE 42

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

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;<br>Good Buys<br>Available | Prices<br>Won't Come<br>Down | Interest<br>Rate<br>Low | Borrow in<br>Advance<br>Rising Rates | Times<br>Good<br>Prosperity | Good<br>Investment | Prices<br>High  | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Bad<br>Investment |
| Jan.-Mar. | 1960 | 11                                    | 20                           | 4                       | 1                                    | NA                          | 9                  | 24              | 8                                       | 3                         | 2                   | NA                |
| Apr.-June | 1960 | 7                                     | 13                           | 3                       | 0                                    | NA                          | 6                  | 20              | 5                                       | 5                         | 4                   | NA                |
| Jul.-Sep. | 1960 | 9                                     | 9                            | 2                       | 0                                    | NA                          | 3                  | 17              | 2                                       | 4                         | 4                   | NA                |
| Oct.-Dec. | 1960 | 9                                     | 9                            | 2                       | 0                                    | NA                          | 3                  | 17              | 2                                       | 4                         | 4                   | NA                |
| Jan.-Mar. | 1961 | 20                                    | 13                           | 3                       | 1                                    | 2                           | 6                  | 19              | 5                                       | 6                         | 6                   | NA                |
| Apr.-June | 1961 | 15                                    | 11                           | 4                       | 0                                    | 3                           | 8                  | 16              | 3                                       | 7                         | 7                   | NA                |
| Jul.-Sep. | 1961 | 12                                    | 12                           | 3                       | 0                                    | 4                           | 3                  | 18              | 2                                       | 5                         | 4                   | NA                |
| Oct.-Dec. | 1961 | 12                                    | 12                           | 3                       | 0                                    | 4                           | 3                  | 18              | 2                                       | 5                         | 4                   | NA                |
| Jan.-Mar. | 1962 | 18                                    | 15                           | 5                       | 1                                    | 5                           | 7                  | 17              | 3                                       | 4                         | 1                   | NA                |
| Apr.-June | 1962 | 13                                    | 12                           | 3                       | 0                                    | 5                           | 5                  | 15              | 2                                       | 3                         | 2                   | NA                |
| Jul.-Sep. | 1962 | 15                                    | 9                            | 3                       | 0                                    | 5                           | 7                  | 17              | 2                                       | 4                         | 3                   | NA                |
| Oct.-Dec. | 1962 | 14                                    | 11                           | 4                       | 0                                    | 4                           | 9                  | 17              | 1                                       | 4                         | 2                   | NA                |
| Jan.-Mar. | 1963 | 19                                    | 14                           | 4                       | 0                                    | 4                           | 10                 | 17              | 2                                       | 4                         | 2                   | NA                |
| Apr.-June | 1963 | 19                                    | 14                           | 4                       | 0                                    | 4                           | 12                 | 15              | 1                                       | 2                         | 2                   | NA                |
| Jul.-Sep. | 1963 | 10                                    | 9                            | 3                       | 0                                    | 5                           | 2                  | 13              | 0                                       | 2                         | 1                   | NA                |
| Oct.-Dec. | 1963 | 13                                    | 14                           | 1                       | 0                                    | 5                           | 7                  | 10              | 1                                       | 2                         | 0                   | NA                |
| Jan.-Mar. | 1964 | 20                                    | 13                           | 4                       | 1                                    | 5                           | 6                  | 16              | 1                                       | 3                         | 1                   | NA                |
| Apr.-June | 1964 | 19                                    | 12                           | 4                       | 0                                    | 5                           | 4                  | 17              | 1                                       | 1                         | 1                   | NA                |
| Jul.-Sep. | 1964 | 18                                    | 13                           | 4                       | 0                                    | 6                           | 5                  | 17              | 1                                       | 1                         | 1                   | NA                |
| Oct.-Dec. | 1964 | 16                                    | 15                           | 3                       | 0                                    | 6                           | 6                  | 16              | 1                                       | 2                         | 1                   | NA                |
| Jan.-Mar. | 1965 | 15                                    | 16                           | 3                       | 0                                    | 6                           | 7                  | 16              | 1                                       | 2                         | 1                   | NA                |
| Apr.-June | 1965 | 15                                    | 16                           | 3                       | 0                                    | 6                           | 8                  | 16              | 1                                       | 2                         | 1                   | NA                |
| Jul.-Sep. | 1965 | 14                                    | 15                           | 3                       | 0                                    | 6                           | 8                  | 15              | 1                                       | 1                         | 1                   | NA                |
| Oct.-Dec. | 1965 | 14                                    | 15                           | 3                       | 0                                    | 6                           | 9                  | 15              | 1                                       | 1                         | 1                   | NA                |
| Jan.-Mar. | 1966 | 13                                    | 15                           | 2                       | 0                                    | 5                           | 7                  | 17              | 9                                       | 1                         | 1                   | NA                |
| Apr.-June | 1966 | 11                                    | 14                           | 2                       | 0                                    | 5                           | 5                  | 18              | 18                                      | 1                         | 1                   | NA                |
| Jul.-Sep. | 1966 | 10                                    | 14                           | 1                       | 0                                    | 5                           | 3                  | 20              | 26                                      | 1                         | 1                   | NA                |
| Oct.-Dec. | 1966 | 8                                     | 7                            | 2                       | 0                                    | 5                           | 3                  | 25              | 34                                      | 1                         | 1                   | NA                |
| Jan.-Mar. | 1967 | 10                                    | 14                           | 5                       | 1                                    | 4                           | 4                  | 22              | 24                                      | 1                         | 1                   | NA                |
| Apr.-June | 1967 | 12                                    | 21                           | 7                       | 2                                    | 4                           | 5                  | 19              | 13                                      | 1                         | 1                   | NA                |
| Jul.-Sep. | 1967 | 10                                    | 21                           | 6                       | 2                                    | 4                           | 5                  | 20              | 15                                      | 1                         | 1                   | NA                |
| Oct.-Dec. | 1967 | 9                                     | 21                           | 5                       | 2                                    | 4                           | 5                  | 22              | 17                                      | 1                         | 1                   | NA                |
| Jan.-Mar. | 1968 | 7                                     | 20                           | 4                       | 2                                    | 3                           | 5                  | 23              | 20                                      | 2                         | 2                   | 0                 |
| Apr.-June | 1968 | 6                                     | 20                           | 3                       | 2                                    | 3                           | 5                  | 25              | 22                                      | 2                         | 2                   | NA                |
| Jul.-Sep. | 1968 | 4                                     | 20                           | 2                       | 2                                    | 3                           | 5                  | 26              | 24                                      | 2                         | 2                   | 0                 |
| Oct.-Dec. | 1968 | 2                                     | 18                           | 2                       | 3                                    | 5                           | 4                  | 22              | 19                                      | 1                         | 3                   | 0                 |
| Jan.-Mar. | 1969 | 3                                     | 21                           | 2                       | 5                                    | 2                           | 6                  | 21              | 27                                      | 1                         | 1                   | NA                |
| Apr.-June | 1969 | 3                                     | 20                           | 1                       | 10                                   | 4                           | 5                  | 26              | 36                                      | 1                         | 2                   | NA                |
| Jul.-Sep. | 1969 | 1                                     | 15                           | 1                       | 4                                    | 3                           | 4                  | 27              | 46                                      | 1                         | 2                   | NA                |
| Oct.-Dec. | 1969 | 1                                     | 13                           | 1                       | 3                                    | 1                           | 5                  | 31              | 47                                      | 1                         | 3                   | NA                |
| Jan.-Mar. | 1970 | 3                                     | 10                           | 0                       | 3                                    | 1                           | 6                  | 29              | 57                                      | 2                         | 2                   | NA                |
| Apr.-June | 1970 | 4                                     | 9                            | 1                       | 2                                    | 1                           | 4                  | 29              | 54                                      | 3                         | 2                   | NA                |
| Jul.-Sep. | 1970 | 6                                     | 9                            | 2                       | 2                                    | 1                           | 4                  | 28              | 52                                      | 3                         | 2                   | NA                |

TABLE 42

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

| Date of Survey |      | GOOD TIME TO BUY         |                      |                  |                      |               |            | BAD TIME TO BUY |                                         |                           |                     |                   |
|----------------|------|--------------------------|----------------------|------------------|----------------------|---------------|------------|-----------------|-----------------------------------------|---------------------------|---------------------|-------------------|
|                |      | Prices Low;<br>Good Buys | Prices<br>Won't Come | Interest<br>Rate | Borrow in<br>Advance | Times<br>Good | Good       | Prices<br>High  | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Bad<br>Investment |
|                |      | Available                | Down                 | Low              | Rising Rates         | Prosperity    | Investment | High            | Credit Tight                            | To Buy                    | Future              | Investment        |
| Oct.-Dec.      | 1970 | 7                        | 9                    | 2                | 2                    | 1             | 4          | 26              | 50                                      | 3                         | 2                   | NA                |
| Jan.-Mar.      | 1971 | 8                        | 12                   | 10               | 1                    | 1             | 5          | 24              | 38                                      | 5                         | 5                   | NA                |
| Apr.-June      | 1971 | 8                        | 14                   | 10               | 2                    | 1             | 6          | 24              | 32                                      | 4                         | 4                   | NA                |
| Jul.-Sep.      | 1971 | 8                        | 16                   | 11               | 2                    | 1             | 6          | 23              | 27                                      | 4                         | 4                   | NA                |
| Oct.-Dec.      | 1971 | 8                        | 18                   | 11               | 3                    | 1             | 7          | 23              | 21                                      | 3                         | 3                   | NA                |
| Jan.-Mar.      | 1972 | 8                        | 21                   | 18               | 5                    | 2             | 10         | 19              | 16                                      | 1                         | 3                   | NA                |
| Apr.-June      | 1972 | 8                        | 22                   | 10               | 4                    | 2             | 7          | 27              | 15                                      | 2                         | 2                   | NA                |
| Jul.-Sep.      | 1972 | 6                        | 24                   | 10               | 6                    | 1             | 10         | 22              | 14                                      | 1                         | 2                   | NA                |
| Oct.-Dec.      | 1972 | 4                        | 22                   | 6                | 6                    | 1             | 7          | 21              | 17                                      | 3                         | 1                   | NA                |
| Jan.-Mar.      | 1973 | 3                        | 29                   | 3                | 6                    | 1             | 9          | 25              | 15                                      | 3                         | 2                   | NA                |
| Apr.-June      | 1973 | 2                        | 25                   | 2                | 3                    | 1             | 9          | 34              | 14                                      | 4                         | 3                   | NA                |
| Jul.-Sep.      | 1973 | 2                        | 15                   | 1                | 5                    | 1             | 4          | 27              | 49                                      | 2                         | 1                   | NA                |
| Oct.-Dec.      | 1973 | 1                        | 13                   | 1                | 5                    | 1             | 5          | 28              | 55                                      | 3                         | 2                   | NA                |
| Jan.-Mar.      | 1974 | 3                        | 17                   | 3                | 4                    | 0             | 7          | 26              | 39                                      | 5                         | 7                   | NA                |
| Apr.-June      | 1974 | 1                        | 19                   | 2                | 6                    | 1             | 6          | 28              | 41                                      | 5                         | 3                   | NA                |
| Jul.-Sep.      | 1974 | 1                        | 11                   | 1                | 4                    | 0             | 5          | 24              | 61                                      | 4                         | 2                   | NA                |
| Oct.-Dec.      | 1974 | 2                        | 10                   | 1                | 2                    | 0             | 3          | 29              | 66                                      | 6                         | 3                   | NA                |
| Jan.-Mar.      | 1975 | 7                        | 6                    | 6                | 2                    | 0             | 4          | 27              | 49                                      | 9                         | 8                   | NA                |
| Apr.-June      | 1975 | 8                        | 12                   | 11               | 4                    | 0             | 5          | 24              | 29                                      | 8                         | 6                   | NA                |
| Jul.-Sep.      | 1975 | 6                        | 18                   | 7                | 5                    | 1             | 6          | 23              | 26                                      | 5                         | 3                   | NA                |
| Oct.-Dec.      | 1975 | 6                        | 18                   | 5                | 5                    | 1             | 7          | 26              | 29                                      | 9                         | 4                   | NA                |
| Jan.-Mar.      | 1976 | 8                        | 19                   | 10               | 4                    | 1             | 9          | 24              | 24                                      | 5                         | 3                   | NA                |
| Apr.-June      | 1976 | 4                        | 20                   | 8                | 6                    | 2             | 7          | 25              | 22                                      | 7                         | 4                   | NA                |
| Jul.-Sep.      | 1976 | 5                        | 26                   | 8                | 5                    | 1             | 9          | 26              | 16                                      | 3                         | 2                   | NA                |
| Oct.-Dec.      | 1976 | 6                        | 26                   | 6                | 4                    | 1             | 10         | 28              | 22                                      | 7                         | 2                   | NA                |
| Jan.-Mar.      | 1977 | 6                        | 28                   | 9                | 4                    | 1             | 9          | 25              | 17                                      | 9                         | 2                   | NA                |
| Apr.-June      | 1977 | 4                        | 46                   | 7                | 5                    | 1             | 11         | 22              | 10                                      | 3                         | 1                   | NA                |
| Jul.-Sep.      | 1977 | 3                        | 37                   | 6                | 7                    | 1             | 8          | 28              | 12                                      | 3                         | 1                   | NA                |
| Oct.-Dec.      | 1977 | 5                        | 39                   | 3                | 6                    | 1             | 12         | 28              | 10                                      | 4                         | 1                   | NA                |
| Jan.-Mar.      | 1978 | 2                        | 17                   | 1                | 2                    | 1             | 5          | 13              | 4                                       | 2                         | 0                   | 0                 |
| Apr.-June      | 1978 | 3                        | 37                   | 2                | 7                    | 1             | 10         | 28              | 11                                      | 4                         | 2                   | NA                |
| Jul.-Sep.      | 1978 | 2                        | 35                   | 1                | 8                    | 1             | 14         | 34              | 20                                      | 2                         | 2                   | NA                |
| Oct.-Dec.      | 1978 | 2                        | 34                   | 1                | 8                    | 1             | 9          | 29              | 26                                      | 4                         | 2                   | NA                |
| Jan.-Mar.      | 1979 | 2                        | 32                   | 2                | 9                    | 1             | 12         | 25              | 28                                      | 4                         | 2                   | NA                |
| Apr.-June      | 1979 | 2                        | 35                   | 1                | 10                   | 1             | 14         | 29              | 28                                      | 6                         | 3                   | NA                |
| Jul.-Sep.      | 1979 | 3                        | 30                   | 1                | 8                    | 1             | 12         | 31              | 31                                      | 5                         | 4                   | NA                |
| Oct.-Dec.      | 1979 | 3                        | 17                   | 1                | 7                    | 1             | 8          | 31              | 68                                      | 6                         | 3                   | NA                |
| Jan.-Mar.      | 1980 | 4                        | 20                   | 2                | 7                    | 0             | 12         | 30              | 56                                      | 5                         | 3                   | NA                |
| Apr.-June      | 1980 | 4                        | 9                    | 6                | 3                    | 0             | 7          | 30              | 72                                      | 6                         | 3                   | 1                 |
| Jul.-Sep.      | 1980 | 8                        | 14                   | 16               | 9                    | 1             | 8          | 29              | 48                                      | 9                         | 4                   | 1                 |
| Oct.-Dec.      | 1980 | 4                        | 14                   | 4                | 7                    | 0             | 7          | 27              | 66                                      | 8                         | 4                   | 0                 |
| Jan.-Mar.      | 1981 | 4                        | 10                   | 2                | 3                    | 0             | 8          | 32              | 75                                      | 8                         | 4                   | 1                 |
| Apr.-June      | 1981 | 5                        | 11                   | 3                | 4                    | 0             | 7          | 29              | 69                                      | 10                        | 3                   | 0                 |
| Jul.-Sep.      | 1981 | 5                        | 9                    | 3                | 4                    | 0             | 5          | 28              | 76                                      | 10                        | 3                   | 0                 |
| Oct.-Dec.      | 1981 | 9                        | 8                    | 3                | 2                    | 0             | 4          | 26              | 80                                      | 12                        | 4                   | 0                 |
| Jan.-Mar.      | 1982 | 12                       | 6                    | 4                | 3                    | 0             | 5          | 26              | 75                                      | 15                        | 6                   | 1                 |

TABLE 42

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

| Date of Survey |      | GOOD TIME TO BUY         |                      |                  |                      |               |            | BAD TIME TO BUY |                                         |                           |                     |                   |
|----------------|------|--------------------------|----------------------|------------------|----------------------|---------------|------------|-----------------|-----------------------------------------|---------------------------|---------------------|-------------------|
|                |      | Prices Low;<br>Good Buys | Prices<br>Won't Come | Interest<br>Rate | Borrow in<br>Advance | Times<br>Good | Good       | Prices<br>High  | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Bad<br>Investment |
|                |      | Available                | Down                 | Low              | Rising Rates         | Prosperity    | Investment | High            | Credit Tight                            | To Buy                    | Future              | Investment        |
| Apr.-June      | 1982 | 15                       | 4                    | 5                | 2                    | 1             | 5          | 26              | 74                                      | 15                        | 6                   | 1                 |
| Jul.-Sep.      | 1982 | 13                       | 4                    | 8                | 3                    | 0             | 3          | 23              | 73                                      | 16                        | 6                   | 1                 |
| Oct.-Dec.      | 1982 | 18                       | 5                    | 25               | 4                    | 1             | 4          | 18              | 50                                      | 15                        | 8                   | 0                 |
| Jan.-Mar.      | 1983 | 22                       | 6                    | 36               | 5                    | 1             | 4          | 16              | 39                                      | 13                        | 9                   | 0                 |
| Apr.-June      | 1983 | 23                       | 7                    | 48               | 9                    | 3             | 5          | 13              | 23                                      | 8                         | 5                   | 0                 |
| Jul.-Sep.      | 1983 | 18                       | 8                    | 36               | 11                   | 2             | 6          | 16              | 29                                      | 9                         | 5                   | 1                 |
| Oct.-Dec.      | 1983 | 19                       | 9                    | 29               | 11                   | 2             | 7          | 15              | 28                                      | 9                         | 5                   | 0                 |
| Jan.-Mar.      | 1984 | 16                       | 10                   | 36               | 11                   | 5             | 7          | 14              | 23                                      | 7                         | 4                   | 1                 |
| Apr.-June      | 1984 | 13                       | 10                   | 24               | 20                   | 3             | 7          | 12              | 27                                      | 7                         | 4                   | 0                 |
| Jul.-Sep.      | 1984 | 14                       | 10                   | 22               | 13                   | 3             | 5          | 15              | 38                                      | 8                         | 3                   | 0                 |
| Oct.-Dec.      | 1984 | 14                       | 8                    | 29               | 9                    | 3             | 6          | 14              | 31                                      | 8                         | 4                   | 0                 |
| Jan.-Mar.      | 1985 | 16                       | 8                    | 41               | 8                    | 4             | 6          | 14              | 25                                      | 7                         | 4                   | 0                 |
| Apr.-June      | 1985 | 17                       | 9                    | 40               | 9                    | 4             | 6          | 14              | 20                                      | 8                         | 4                   | 0                 |
| Jul.-Sep.      | 1985 | 23                       | 7                    | 53               | 5                    | 4             | 5          | 11              | 14                                      | 6                         | 3                   | 0                 |
| Oct.-Dec.      | 1985 | 22                       | 8                    | 46               | 7                    | 4             | 5          | 13              | 16                                      | 6                         | 3                   | 1                 |
| Jan.-Mar.      | 1986 | 23                       | 7                    | 63               | 4                    | 4             | 5          | 9               | 10                                      | 7                         | 2                   | 0                 |
| Apr.-June      | 1986 | 21                       | 4                    | 77               | 5                    | 5             | 3          | 6               | 4                                       | 4                         | 2                   | 0                 |
| Jul.-Sep.      | 1986 | 22                       | 5                    | 73               | 5                    | 4             | 4          | 9               | 6                                       | 6                         | 1                   | 1                 |
| Oct.-Dec.      | 1986 | 24                       | 6                    | 69               | 6                    | 2             | 6          | 8               | 5                                       | 6                         | 2                   | 0                 |
| Jan.-Mar.      | 1987 | 21                       | 7                    | 66               | 5                    | 3             | 5          | 8               | 6                                       | 6                         | 1                   | 0                 |
| Apr.-June      | 1987 | 21                       | 10                   | 52               | 15                   | 3             | 6          | 9               | 8                                       | 5                         | 3                   | 0                 |
| Jul.-Sep.      | 1987 | 21                       | 10                   | 42               | 14                   | 4             | 7          | 12              | 11                                      | 4                         | 2                   | 0                 |
| Oct.-Dec.      | 1987 | 19                       | 8                    | 35               | 15                   | 3             | 8          | 11              | 17                                      | 6                         | 8                   | 1                 |
| Jan.-Mar.      | 1988 | 24                       | 7                    | 42               | 9                    | 4             | 6          | 12              | 13                                      | 8                         | 4                   | 0                 |
| Apr.-June      | 1988 | 18                       | 11                   | 37               | 13                   | 5             | 7          | 11              | 11                                      | 6                         | 3                   | 0                 |
| Jul.-Sep.      | 1988 | 21                       | 12                   | 27               | 17                   | 5             | 9          | 12              | 13                                      | 4                         | 2                   | 0                 |
| Oct.-Dec.      | 1988 | 18                       | 12                   | 26               | 16                   | 4             | 9          | 16              | 15                                      | 5                         | 4                   | 0                 |
| Jan.-Mar.      | 1989 | 18                       | 12                   | 20               | 18                   | 4             | 8          | 15              | 18                                      | 6                         | 3                   | 0                 |
| Apr.-June      | 1989 | 19                       | 12                   | 18               | 15                   | 4             | 8          | 15              | 25                                      | 6                         | 3                   | 0                 |
| Jul.-Sep.      | 1989 | 22                       | 10                   | 30               | 8                    | 4             | 7          | 17              | 15                                      | 6                         | 2                   | 0                 |
| Oct.-Dec.      | 1989 | 23                       | 11                   | 28               | 7                    | 3             | 7          | 14              | 15                                      | 7                         | 2                   | 1                 |
| Jan.-Mar.      | 1990 | 27                       | 10                   | 28               | 6                    | 3             | 7          | 16              | 16                                      | 6                         | 3                   | 1                 |
| Apr.-June      | 1990 | 28                       | 13                   | 22               | 8                    | 3             | 8          | 16              | 16                                      | 5                         | 3                   | 0                 |
| Jul.-Sep.      | 1990 | 29                       | 12                   | 20               | 9                    | 1             | 6          | 17              | 21                                      | 6                         | 4                   | 1                 |
| Oct.-Dec.      | 1990 | 35                       | 7                    | 14               | 5                    | 1             | 4          | 16              | 21                                      | 10                        | 12                  | 1                 |
| Jan.-Mar.      | 1991 | 43                       | 6                    | 35               | 2                    | 1             | 4          | 10              | 11                                      | 11                        | 9                   | 2                 |
| Apr.-June      | 1991 | 46                       | 6                    | 41               | 2                    | 2             | 5          | 9               | 9                                       | 12                        | 4                   | 1                 |
| Jul.-Sep.      | 1991 | 43                       | 7                    | 41               | 2                    | 3             | 7          | 10              | 9                                       | 11                        | 5                   | 1                 |
| Oct.-Dec.      | 1991 | 42                       | 5                    | 46               | 1                    | 1             | 5          | 9               | 8                                       | 13                        | 8                   | 1                 |
| Jan.-Mar.      | 1992 | 39                       | 3                    | 65               | 2                    | 1             | 5          | 5               | 4                                       | 11                        | 8                   | 0                 |
| Apr.-June      | 1992 | 38                       | 5                    | 62               | 2                    | 3             | 5          | 6               | 5                                       | 9                         | 6                   | 0                 |
| Jul.-Sep.      | 1992 | 38                       | 3                    | 65               | 2                    | 2             | 4          | 7               | 5                                       | 10                        | 7                   | 0                 |
| Oct.-Dec.      | 1992 | 34                       | 4                    | 61               | 5                    | 4             | 4          | 6               | 4                                       | 10                        | 7                   | 1                 |
| Jan.-Mar.      | 1993 | 34                       | 6                    | 66               | 7                    | 4             | 5          | 4               | 4                                       | 7                         | 6                   | 1                 |
| Apr.-June      | 1993 | 31                       | 8                    | 68               | 5                    | 5             | 4          | 6               | 5                                       | 7                         | 5                   | 1                 |
| Jul.-Sep.      | 1993 | 31                       | 5                    | 72               | 5                    | 5             | 3          | 5               | 5                                       | 8                         | 5                   | 1                 |
| Oct.-Dec.      | 1993 | 27                       | 4                    | 75               | 4                    | 6             | 4          | 5               | 3                                       | 7                         | 4                   | 0                 |

TABLE 42

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

| <u>Date of Survey</u> |      | GOOD TIME TO BUY         |                      |                  |                      |                   |                   | BAD TIME TO BUY |                         |                 |               |                   |
|-----------------------|------|--------------------------|----------------------|------------------|----------------------|-------------------|-------------------|-----------------|-------------------------|-----------------|---------------|-------------------|
|                       |      | Prices Low;<br>Good Buys | Prices<br>Won't Come | Interest<br>Rate | Borrow in<br>Advance | Times<br>Good     | Good              | Prices          | Interest<br>Rates High; | Can't<br>Afford | Uncertain     | Bad               |
|                       |      | <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> |
| Jan.-Mar. 1994        | 1994 | 24                       | 5                    | 72               | 11                   | 9                 | 5                 | 4               | 3                       | 5               | 3             | 0                 |
| Apr.-June 1994        | 1994 | 18                       | 5                    | 58               | 21                   | 7                 | 5                 | 6               | 6                       | 6               | 3             | 0                 |
| Jul.-Sep. 1994        | 1994 | 21                       | 9                    | 49               | 22                   | 8                 | 5                 | 6               | 9                       | 6               | 2             | 0                 |
| Oct.-Dec. 1994        | 1994 | 16                       | 9                    | 37               | 24                   | 8                 | 5                 | 7               | 14                      | 6               | 3             | 1                 |
| Jan.-Mar. 1995        | 1995 | 15                       | 10                   | 32               | 22                   | 7                 | 5                 | 9               | 21                      | 8               | 2             | 1                 |
| Apr.-June 1995        | 1995 | 18                       | 8                    | 38               | 13                   | 7                 | 6                 | 10              | 17                      | 7               | 3             | 0                 |
| Jul.-Sep. 1995        | 1995 | 21                       | 7                    | 54               | 7                    | 9                 | 7                 | 7               | 7                       | 6               | 2             | 0                 |
| Oct.-Dec. 1995        | 1995 | 23                       | 7                    | 48               | 6                    | 7                 | 6                 | 8               | 7                       | 9               | 3             | 0                 |
| Jan.-Mar. 1996        | 1996 | 21                       | 6                    | 56               | 6                    | 6                 | 6                 | 6               | 6                       | 8               | 3             | 0                 |
| Apr.-June 1996        | 1996 | 19                       | 8                    | 48               | 10                   | 8                 | 7                 | 9               | 9                       | 7               | 2             | 0                 |
| Jul.-Sep. 1996        | 1996 | 19                       | 8                    | 46               | 10                   | 8                 | 8                 | 9               | 8                       | 7               | 2             | 1                 |
| Oct.-Dec. 1996        | 1996 | 21                       | 8                    | 46               | 9                    | 8                 | 8                 | 8               | 7                       | 7               | 2             | 1                 |
| Jan.-Mar. 1997        | 1997 | 19                       | 9                    | 46               | 7                    | 13                | 9                 | 7               | 5                       | 7               | 1             | 0                 |
| Apr.-June 1997        | 1997 | 18                       | 10                   | 37               | 12                   | 11                | 8                 | 8               | 9                       | 5               | 1             | 0                 |
| Jul.-Sep. 1997        | 1997 | 19                       | 8                    | 47               | 6                    | 11                | 7                 | 6               | 4                       | 3               | 1             | 0                 |
| Oct.-Dec. 1997        | 1997 | 18                       | 8                    | 48               | 3                    | 10                | 7                 | 7               | 4                       | 4               | 1             | 1                 |
| Jan.-Mar. 1998        | 1998 | 14                       | 6                    | 61               | 3                    | 10                | 6                 | 5               | 3                       | 2               | 1             | 0                 |
| Apr.-June 1998        | 1998 | 17                       | 6                    | 60               | 3                    | 12                | 4                 | 6               | 2                       | 2               | 1             | 0                 |
| Jul.-Sep. 1998        | 1998 | 13                       | 6                    | 60               | 3                    | 10                | 5                 | 8               | 2                       | 3               | 1             | 0                 |
| Oct.-Dec. 1998        | 1998 | 13                       | 4                    | 75               | 1                    | 10                | 5                 | 4               | 2                       | 2               | 1             | 0                 |
| Jan.-Mar. 1999        | 1999 | 13                       | 5                    | 68               | 3                    | 12                | 5                 | 6               | 3                       | 2               | 1             | 0                 |
| Apr.-June 1999        | 1999 | 13                       | 7                    | 61               | 5                    | 11                | 6                 | 8               | 3                       | 3               | 1             | 0                 |
| Jul.-Sep. 1999        | 1999 | 11                       | 6                    | 48               | 9                    | 13                | 5                 | 9               | 7                       | 3               | 2             | 0                 |
| Oct.-Dec. 1999        | 1999 | 12                       | 8                    | 45               | 9                    | 12                | 7                 | 9               | 9                       | 3               | 1             | 1                 |
| Jan.-Mar. 2000        | 2000 | 11                       | 9                    | 36               | 13                   | 14                | 6                 | 10              | 12                      | 2               | 1             | 0                 |
| Apr.-June 2000        | 2000 | 10                       | 9                    | 28               | 14                   | 11                | 6                 | 14              | 16                      | 3               | 2             | 0                 |
| Jul.-Sep. 2000        | 2000 | 10                       | 8                    | 30               | 9                    | 12                | 8                 | 15              | 15                      | 3               | 1             | 0                 |
| Oct.-Dec. 2000        | 2000 | 10                       | 8                    | 32               | 9                    | 11                | 7                 | 14              | 10                      | 4               | 1             | 0                 |
| Jan.-Mar. 2001        | 2001 | 11                       | 6                    | 52               | 4                    | 8                 | 5                 | 9               | 8                       | 4               | 3             | 0                 |
| Apr.-June 2001        | 2001 | 10                       | 5                    | 58               | 3                    | 4                 | 5                 | 10              | 6                       | 6               | 3             | 0                 |
| Jul.-Sep. 2001        | 2001 | 17                       | 4                    | 56               | 2                    | 6                 | 6                 | 12              | 3                       | 7               | 5             | 0                 |
| Oct.-Dec. 2001        | 2001 | 21                       | 1                    | 70               | 1                    | 1                 | 4                 | 5               | 2                       | 6               | 7             | 0                 |
| Jan.-Mar. 2002        | 2002 | 19                       | 4                    | 65               | 2                    | 3                 | 6                 | 6               | 2                       | 8               | 4             | 0                 |
| Apr.-June 2002        | 2002 | 16                       | 5                    | 60               | 4                    | 4                 | 7                 | 8               | 3                       | 7               | 3             | 0                 |
| Jul.-Sep. 2002        | 2002 | 14                       | 4                    | 64               | 2                    | 3                 | 9                 | 10              | 3                       | 7               | 3             | 0                 |
| Oct.-Dec. 2002        | 2002 | 15                       | 3                    | 69               | 2                    | 3                 | 8                 | 9               | 3                       | 5               | 5             | 0                 |
| Jan.-Mar. 2003        | 2003 | 14                       | 3                    | 68               | 2                    | 2                 | 9                 | 8               | 3                       | 6               | 5             | 0                 |
| Apr.-June 2003        | 2003 | 15                       | 4                    | 73               | 2                    | 3                 | 7                 | 8               | 3                       | 5               | 3             | 0                 |
| Jul.-Sep. 2003        | 2003 | 13                       | 4                    | 71               | 5                    | 3                 | 7                 | 10              | 3                       | 6               | 3             | 0                 |
| Oct.-Dec. 2003        | 2003 | 13                       | 5                    | 69               | 5                    | 4                 | 7                 | 8               | 4                       | 6               | 2             | 0                 |
| Jan.-Mar. 2004        | 2004 | 11                       | 5                    | 67               | 4                    | 5                 | 8                 | 11              | 4                       | 6               | 3             | 0                 |
| Apr.-June 2004        | 2004 | 9                        | 7                    | 63               | 13                   | 3                 | 9                 | 11              | 4                       | 5               | 3             | 0                 |
| Jul.-Sep. 2004        | 2004 | 11                       | 7                    | 60               | 12                   | 5                 | 9                 | 13              | 6                       | 5               | 1             | 0                 |
| Oct.-Dec. 2004        | 2004 | 10                       | 9                    | 56               | 12                   | 5                 | 9                 | 14              | 5                       | 4               | 2             | 0                 |
| Jan.-Mar. 2005        | 2005 | 10                       | 11                   | 52               | 11                   | 6                 | 10                | 15              | 6                       | 5               | 2             | 0                 |
| Apr.-June 2005        | 2005 | 9                        | 12                   | 47               | 14                   | 6                 | 12                | 18              | 7                       | 5               | 2             | 0                 |

TABLE 42

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

| Date of Survey |      | GOOD TIME TO BUY         |                      |                  |                      |               |            | BAD TIME TO BUY |                                         |                           |                     |                   |
|----------------|------|--------------------------|----------------------|------------------|----------------------|---------------|------------|-----------------|-----------------------------------------|---------------------------|---------------------|-------------------|
|                |      | Prices Low;<br>Good Buys | Prices<br>Won't Come | Interest<br>Rate | Borrow in<br>Advance | Times<br>Good | Good       | Prices          | Interest<br>Rates High;<br>Credit Tight | Can't<br>Afford<br>To Buy | Uncertain<br>Future | Bad<br>Investment |
|                |      | Available                | Down                 | Low              | Rising Rates         | Prosperity    | Investment | High            |                                         |                           |                     |                   |
| Jul.-Sep.      | 2005 | 10                       | 12                   | 41               | 8                    | 4             | 11         | 24              | 7                                       | 6                         | 2                   | 0                 |
| Oct.-Dec.      | 2005 | 10                       | 9                    | 36               | 12                   | 4             | 11         | 27              | 10                                      | 10                        | 2                   | 1                 |
| Jan.-Mar.      | 2006 | 14                       | 9                    | 29               | 11                   | 4             | 10         | 28              | 12                                      | 8                         | 2                   | 0                 |
| Apr.-June      | 2006 | 15                       | 8                    | 26               | 12                   | 5             | 9          | 25              | 15                                      | 9                         | 3                   | 1                 |
| Jul.-Sep.      | 2006 | 25                       | 6                    | 19               | 10                   | 3             | 9          | 22              | 19                                      | 10                        | 2                   | 1                 |
| Oct.-Dec.      | 2006 | 41                       | 4                    | 26               | 5                    | 2             | 7          | 21              | 12                                      | 10                        | 3                   | 1                 |
| Jan.-Mar.      | 2007 | 38                       | 6                    | 28               | 5                    | 4             | 6          | 16              | 11                                      | 10                        | 2                   | 1                 |
| Apr.-June      | 2007 | 43                       | 5                    | 25               | 5                    | 3             | 7          | 18              | 13                                      | 12                        | 2                   | 1                 |
| Jul.-Sep.      | 2007 | 42                       | 4                    | 19               | 4                    | 2             | 5          | 16              | 19                                      | 15                        | 2                   | 1                 |
| Oct.-Dec.      | 2007 | 52                       | 2                    | 19               | 2                    | 1             | 4          | 13              | 19                                      | 15                        | 3                   | 1                 |
| Jan.-Mar.      | 2008 | 53                       | 1                    | 26               | 1                    | 0             | 2          | 10              | 16                                      | 16                        | 3                   | 1                 |
| Apr.-June      | 2008 | 58                       | 2                    | 26               | 1                    | 0             | 3          | 8               | 12                                      | 18                        | 4                   | 1                 |
| Jul.-Sep.      | 2008 | 63                       | 2                    | 22               | 1                    | 1             | 3          | 8               | 11                                      | 17                        | 5                   | 1                 |
| Oct.-Dec.      | 2008 | 61                       | 2                    | 21               | 0                    | 1             | 2          | 6               | 19                                      | 15                        | 7                   | 2                 |
| Jan.-Mar.      | 2009 | 65                       | 1                    | 35               | 0                    | 0             | 2          | 5               | 12                                      | 15                        | 8                   | 0                 |
| Apr.-June      | 2009 | 69                       | 1                    | 42               | 0                    | 1             | 2          | 3               | 8                                       | 12                        | 6                   | 1                 |
| Jul.-Sep.      | 2009 | 67                       | 2                    | 35               | 0                    | 1             | 3          | 4               | 7                                       | 13                        | 7                   | 1                 |
| Oct.-Dec.      | 2009 | 65                       | 3                    | 37               | 1                    | 1             | 3          | 3               | 8                                       | 12                        | 6                   | 1                 |
| Jan.-Mar.      | 2010 | 64                       | 3                    | 34               | 1                    | 1             | 2          | 4               | 8                                       | 13                        | 7                   | 1                 |
| Apr.-June      | 2010 | 64                       | 3                    | 37               | 1                    | 2             | 2          | 4               | 6                                       | 13                        | 6                   | 1                 |
| Jul.-Sep.      | 2010 | 63                       | 3                    | 44               | 1                    | 1             | 3          | 4               | 8                                       | 13                        | 8                   | 1                 |
| Oct.-Dec.      | 2010 | 64                       | 2                    | 44               | 0                    | 1             | 3          | 4               | 9                                       | 13                        | 6                   | 1                 |
| Jan.-Mar.      | 2011 | 66                       | 2                    | 41               | 1                    | 1             | 2          | 4               | 8                                       | 13                        | 6                   | 1                 |
| Apr.-June      | 2011 | 64                       | 3                    | 35               | 1                    | 1             | 2          | 5               | 9                                       | 14                        | 6                   | 2                 |
| Jul.-Sep.      | 2011 | 61                       | 2                    | 36               | 1                    | 1             | 4          | 6               | 11                                      | 17                        | 6                   | 1                 |
| Oct.-Dec.      | 2011 | 61                       | 1                    | 44               | 1                    | 1             | 3          | 5               | 11                                      | 16                        | 7                   | 2                 |
| Jan.-Mar.      | 2012 | 63                       | 2                    | 46               | 1                    | 1             | 2          | 3               | 8                                       | 13                        | 6                   | 2                 |
| Apr.-June      | 2012 | 63                       | 3                    | 48               | 1                    | 3             | 3          | 5               | 8                                       | 11                        | 5                   | 2                 |
| Jul.-Sep.      | 2012 | 62                       | 4                    | 50               | 1                    | 3             | 3          | 3               | 8                                       | 10                        | 5                   | 1                 |
| Oct.-Dec.      | 2012 | 59                       | 5                    | 51               | 1                    | 5             | 4          | 4               | 7                                       | 12                        | 6                   | 1                 |
| Jan.-Mar.      | 2013 | 53                       | 8                    | 51               | 2                    | 5             | 3          | 4               | 7                                       | 12                        | 5                   | 1                 |
| Apr.-June      | 2013 | 47                       | 10                   | 51               | 3                    | 7             | 4          | 5               | 5                                       | 9                         | 4                   | 1                 |
| Jul.-Sep.      | 2013 | 42                       | 10                   | 48               | 8                    | 6             | 5          | 7               | 7                                       | 11                        | 3                   | 1                 |
| Oct.-Dec.      | 2013 | 44                       | 10                   | 47               | 7                    | 7             | 5          | 5               | 8                                       | 10                        | 5                   | 2                 |
| Jan.-Mar.      | 2014 | 41                       | 8                    | 48               | 7                    | 5             | 5          | 7               | 6                                       | 10                        | 5                   | 2                 |
| Apr.-June      | 2014 | 40                       | 10                   | 45               | 5                    | 8             | 6          | 8               | 7                                       | 11                        | 3                   | 2                 |
| Jul.-Sep.      | 2014 | 37                       | 10                   | 44               | 4                    | 9             | 7          | 8               | 7                                       | 12                        | 4                   | 2                 |
| Oct.-Dec.      | 2014 | 39                       | 9                    | 46               | 5                    | 11            | 8          | 7               | 5                                       | 9                         | 4                   | 1                 |
| Jan.-Mar.      | 2015 | 34                       | 10                   | 52               | 5                    | 12            | 6          | 7               | 5                                       | 8                         | 5                   | 1                 |
| Apr.-June      | 2015 | 33                       | 10                   | 47               | 7                    | 12            | 8          | 8               | 5                                       | 8                         | 4                   | 1                 |
| Jul.-Sep.      | 2015 | 31                       | 12                   | 46               | 7                    | 10            | 8          | 9               | 5                                       | 8                         | 5                   | 1                 |
| Oct.-Dec.      | 2015 | 30                       | 10                   | 46               | 7                    | 12            | 7          | 10              | 6                                       | 9                         | 3                   | 1                 |
| Jan.-Mar.      | 2016 | 29                       | 8                    | 46               | 8                    | 11            | 8          | 11              | 5                                       | 7                         | 5                   | 0                 |
| Apr.-June      | 2016 | 26                       | 12                   | 44               | 7                    | 13            | 7          | 13              | 5                                       | 7                         | 4                   | 1                 |
| Jul.-Sep.      | 2016 | 26                       | 10                   | 50               | 5                    | 11            | 7          | 13              | 4                                       | 7                         | 5                   | 1                 |
| Oct.-Dec.      | 2016 | 22                       | 9                    | 42               | 10                   | 12            | 9          | 13              | 6                                       | 8                         | 5                   | 1                 |

TABLE 42

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

|                       |      | GOOD TIME TO BUY         |                      |                  |                      |                   |                   | BAD TIME TO BUY |                         |                 |               |                   |
|-----------------------|------|--------------------------|----------------------|------------------|----------------------|-------------------|-------------------|-----------------|-------------------------|-----------------|---------------|-------------------|
|                       |      | Prices Low;<br>Good Buys | Prices<br>Won't Come | Interest<br>Rate | Borrow in<br>Advance | Times<br>Good     | Good              | Prices          | Interest<br>Rates High; | Can't<br>Afford | Uncertain     | Bad               |
| <u>Date of Survey</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> |
| Jan.-Mar.             | 2017 | 21                       | 13                   | 36               | 19                   | 12                | 8                 | 12              | 6                       | 6               | 5             | 1                 |
| Apr.-June             | 2017 | 18                       | 13                   | 35               | 13                   | 14                | 11                | 16              | 7                       | 6               | 4             | 1                 |
| Jul.-Sep.             | 2017 | 19                       | 12                   | 35               | 10                   | 14                | 9                 | 20              | 6                       | 6               | 4             | 1                 |
| Oct.-Dec.             | 2017 | 19                       | 12                   | 36               | 8                    | 16                | 11                | 18              | 6                       | 7               | 4             | 1                 |
| Jan.-Mar.             | 2018 | 15                       | 11                   | 31               | 13                   | 15                | 9                 | 20              | 8                       | 6               | 4             | 1                 |
| Apr.-June             | 2018 | 15                       | 14                   | 30               | 14                   | 15                | 9                 | 22              | 10                      | 6               | 3             | 1                 |
| Jul.-Sep.             | 2018 | 13                       | 12                   | 26               | 11                   | 19                | 12                | 23              | 11                      | 6               | 3             | 1                 |
| Oct.-Dec.             | 2018 | 16                       | 11                   | 23               | 14                   | 17                | 10                | 24              | 12                      | 6               | 3             | 1                 |
| Jan.-Mar.             | 2019 | 16                       | 9                    | 29               | 10                   | 15                | 12                | 22              | 11                      | 7               | 5             | 1                 |
| Apr.-June             | 2019 | 15                       | 10                   | 30               | 4                    | 18                | 13                | 25              | 9                       | 7               | 4             | 1                 |
| Jul.-Sep.             | 2019 | 15                       | 8                    | 38               | 3                    | 17                | 12                | 25              | 7                       | 7               | 6             | 1                 |
| Oct.-Dec.             | 2019 | 15                       | 8                    | 38               | 2                    | 18                | 11                | 26              | 6                       | 6               | 6             | 1                 |
| Jan.-Mar.             | 2020 | 16                       | 7                    | 42               | 2                    | 18                | 10                | 22              | 4                       | 7               | 7             | 0                 |
| Apr.-June             | 2020 | 30                       | 3                    | 39               | 0                    | 4                 | 4                 | 14              | 6                       | 17              | 18            | 1                 |
| Jul.-Sep.             | 2020 | 24                       | 4                    | 46               | 1                    | 7                 | 7                 | 14              | 4                       | 13              | 13            | 1                 |
| Oct.-Dec.             | 2020 | 20                       | 5                    | 48               | 1                    | 9                 | 7                 | 18              | 3                       | 12              | 9             | 0                 |
| Jan.-Mar.             | 2021 | 15                       | 6                    | 43               | 2                    | 7                 | 6                 | 24              | 5                       | 11              | 9             | 1                 |
| Apr.-June             | 2021 | 10                       | 8                    | 31               | 3                    | 8                 | 5                 | 51              | 5                       | 8               | 5             | 0                 |
| Jul.-Sep.             | 2021 | 5                        | 7                    | 21               | 2                    | 5                 | 5                 | 65              | 6                       | 9               | 6             | 1                 |
| Oct.-Dec.             | 2021 | 5                        | 7                    | 24               | 3                    | 5                 | 7                 | 62              | 8                       | 10              | 4             | 1                 |
| Jan.-Mar.             | 2022 | 4                        | 10                   | 17               | 7                    | 4                 | 8                 | 61              | 12                      | 11              | 6             | 2                 |
| Apr.-June             | 2022 | 2                        | 8                    | 7                | 7                    | 3                 | 5                 | 70              | 32                      | 10              | 4             | 2                 |
| Jul.-Sep.             | 2022 | 6                        | 5                    | 5                | 6                    | 2                 | 6                 | 63              | 43                      | 12              | 4             | 1                 |
| Oct.-Dec.             | 2022 | 6                        | 4                    | 2                | 5                    | 2                 | 4                 | 56              | 61                      | 10              | 5             | 1                 |