TABLE 38

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

	Dec 2016	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017
GOOD TIME TO BUY													
Prices are low; good buys available	25%	23%	25%	23%	24%	29%	28%	27%	26%	25%	27%	28%	28%
Prices won't come down; are going higher	5	8	8	9	8	5	6	5	5	6	5	5	6
Interest rates are low	21	18	18	20	21	17	21	20	23	18	21	20	20
Borrow-in-advance of rising interest rates	4	3	2	5	4	3	2	2	2	2	4	1	4
Times are good; prosperity	13	16	15	16	15	11	12	11	13	16	13	14	16
New fuel efficient model	1	3	2	2	3	3	3	3	3	2	3	3	2
BAD TIME TO BUY													
Prices are high	12	11	14	12	13	16	16	16	15	15	12	14	12
Interest rates are high; credit is tight	6	5	4	5	3	4	5	4	4	5	3	4	5
Times are bad; can't afford to buy	6	4	2	4	3	5	4	4	6	5	5	3	3
Bad times ahead; uncertain future	5	5	5	5	3	6	4	4	4	4	3	4	4
Price of gas; shortages	1	1	1	*	*	*	1	*	*	2	1	*	1
Poor selection; quality	3	3	2	2	1	2	3	5	4	2	3	4	2

SELECTED REASONS FOR OPINIONS ABOUT VEHICLE BUYING CONDITIONS
PRICES LOW - PRICES HIGH (THREE MONTH MOVING AVERAGES)

All	10	11	12	11	11	12	12	12	11	11	12	13	15
Age 18 to 44	3	7	6	8	5	6	5	8	7	6	4	6	10
Age 45 to 64	16	15	18	15	15	13	14	14	15	15	14	12	12
Age 65+	14	14	14	12	15	18	19	15	12	11	19	24	26
Income Bottom Third	6	7	8	7	9	4	5	3	7	5	7	9	17
Income Middle Third	9	9	13	13	11	9	10	13	12	12	10	13	12
Income Top Third	17	19	17	17	16	22	22	20	15	14	16	17	17

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

All	18	16	14	14	16	15	16	15	17	16	17	16	16
Age 18 to 44	15	16	13	12	13	13	15	13	13	9	11	13	14
Age 45 to 64	22	17	17	17	18	18	18	18	21	20	19	16	17
Age 65+	18	16	14	13	15	13	12	13	18	19	21	20	20
Income Bottom Third	5	5	5	2	6	5	9	9	11	8	8	6	7
Income Middle Third	20	20	18	19	17	15	13	12	14	14	16	16	16
Income Top Third	30	25	21	22	24	25	24	24	25	25	26	26	26

Response to the query: "Why do you say so?" following the question on Table 37.

May add to more than 100% due to multiple mentions.   *: Less than half of one percent.