

TABLE 44

SELECTED REASONS FOR OPINIONS ABOUT SELLING CONDITIONS FOR HOUSES

	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 SELL													
Prices are high; good sales available	22%	24%	27%	27%	31%	35%	31%	34%	36%	35%	33%	33%	34%
Prices won't go up; are going lower	2	3	3	3	2	1	3	2	1	4	2	2	3
Interest rates are low credit is easy	17	17	13	12	13	13	14	13	15	11	14	13	10
Sell-in-advance of rising interest rates	3	4	4	6	6	3	3	2	1	1	2	1	2
Times are good; prosperity	21	23	26	30	25	27	25	26	26	26	26	26	25
Capital appreciation; would make money	4	4	4	3	4	6	5	7	4	7	6	4	5
BAD TIME TO SELL													
Prices are low	21	17	18	14	15	14	15	18	15	13	14	15	13
Interest rates are high; credit is tight	3	4	3	4	3	3	3	2	1	1	2	3	3
Times are bad; can't afford to buy	10	7	8	7	7	6	6	7	7	6	6	8	9
Bad times ahead; uncertain future	3	3	3	4	3	2	2	3	3	3	2	1	3
Capital depreciation; would lose money	2	2	3	2	2	2	2	2	3	3	2	2	2

SELECTED REASONS FOR OPINIONS ABOUT HOME SELLING CONDITIONS

PRICES HIGH - PRICES LOW (THREE MONTH MOVING AVERAGES)

All	1	3	6	10	13	17	18	18	18	20	21	20	19
Age 18 to 44	-1	2	4	9	13	17	15	14	11	13	14	14	15
Age 45 to 64	1	3	6	10	14	19	22	23	26	28	27	24	22
Age 65+	3	7	9	10	9	12	14	15	15	18	22	23	21
Income Bottom Third	-11	-6	-4	1	1	5	4	3	4	5	7	5	3
Income Middle Third	1	7	9	12	14	15	17	17	20	23	23	21	18
Income Top Third	14	12	14	17	24	31	33	33	29	32	33	34	35

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

All	14	14	12	10	9	9	10	11	12	12	12	11	10
Age 18 to 44	6	8	6	5	5	5	4	5	6	6	6	6	5
Age 45 to 64	18	17	16	15	12	11	14	15	16	14	14	14	14
Age 65+	18	18	17	14	14	16	17	14	15	16	17	13	11
Income Bottom Third	8	9	8	6	4	5	7	7	8	7	6	3	3
Income Middle Third	10	13	12	10	9	8	8	9	11	11	13	13	11
Income Top Third	23	19	16	15	15	15	17	15	15	15	16	16	15

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.

*: Less than half of one percent.