TABLE 42

SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR HOUSES

	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018
GOOD TIME TO BUY													
Prices are low; good buys available	16%	18%	18%	23%	18%	19%	18%	20%	18%	15%	12%	15%	14%
Prices won't come down; are going higher	13	12	12	11	13	11	13	11	11	11	12	15	17
Interest rates are low	35	34	36	33	37	40	35	33	31	30	30	32	30
Borrow-in-advance of rising interest rates	12	10	12	8	10	8	8	7	8	14	18	16	13
Times are good; prosperity	14	12	12	17	12	14	17	16	16	14	14	15	14
Capital appreciation; good investment	10	12	9	8	10	11	11	11	9	10	9	8	8
BAD TIME TO BUY													
Prices are high	17	17	18	22	19	16	17	22	20	20	19	18	22
Interest rates are high; credit is tight	7	6	7	5	6	6	8	5	5	10	7	11	10
Times are bad; can't afford to buy	7	7	6	8	6	7	5	8	6	6	6	5	7
Bad times ahead; uncertain future	4	5	4	4	5	3	5	4	6	3	4	2	4
Capital depreciation; bad investment	*	*	1	1	1	1	1	1	1	1	*	1	*

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

All	4	2	0	1	0	1	1	1	-1	-3	-5	-5	-6
Age 18 to 44	0	-1	-5	-6	-9	-6	-3	-2	-6	-8	-11	-11	-13
Age 45 to 64	7	4	3	5	6	5	1	-1	0	-1	0	0	-1
Age 65+	8	7	7	5	4	4	5	7	6	1	-2	-3	-1
Income Bottom Third	4	4	0	-1	-2	1	2	3	2	0	-1	0	-1
Income Middle Third	6	1	-1	2	-1	-2	-3	1	-1	-3	-7	-7	-7
Income Top Third	4	3	2	1	2	3	3	0	-3	-4	-6	-8	-10

RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

All	28	28	28	28	29	31	31	30	27	25	23	21	21
Age 18 to 44	19	20	22	20	19	21	21	20	18	16	14	11	12
Age 45 to 64	34	33	32	34	36	38	36	34	31	30	30	28	30
Age 65+	32	34	33	33	34	34	36	40	36	32	25	25	23
Income Bottom Third	14	17	15	17	16	18	16	19	14	13	11	10	12
Income Middle Third	32	32	35	32	31	31	31	29	27	25	22	21	21
Income Top Third	37	37	37	38	41	44	44	42	40	36	35	33	32

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. *: Less than half of one percent.