# TABLE 38

## SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES

| | Feb 2022 | Mar 2022 | Apr 2022 | May 2022 | Jun 2022 | Jul 2022 | Aug 2022 | Sep 2022 | Oct 2022 | Nov 2022 | Dec 2022 | Jan 2023 | Feb 2023 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| GOOD TIME TO BUY | | | | | | | | | | | | | |
| Prices are low; good buys available | 7% | 9% | 9% | 9% | 7% | 10% | 8% | 9% | 9% | 11% | 12% | 16% | 16% |
| Prices won't come down; are going higher | 5 | 5 | 3 | 4 | 2 | 3 | 3 | 3 | 4 | 4 | 3 | 5 | 5 |
| Interest rates are low | 5 | 3 | 2 | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 2 | 2 | 4 |
| Borrow-in-advance of rising interest rates | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 1 |
| Times are good; prosperity | 3 | 2 | 4 | 3 | 2 | 2 | 2 | 1 | 2 | 2 | 1 | 4 | 2 |
| New fuel efficient model | 1 | 1 | 1 | 1 | 1 | 2 | 1 | * | 1 | 1 | 1 | 1 | 1 |
| Supply Adequate | 3 | 3 | 3 | 2 | 3 | 4 | 4 | 5 | 8 | 4 | 6 | 8 | 6 |
| BAD TIME TO BUY | | | | | | | | | | | | | |
| Prices are high | 58 | 57 | 57 | 58 | 63 | 58 | 54 | 57 | 53 | 52 | 48 | 47 | 43 |
| Interest rates are high; credit is tight | 8 | 5 | 8 | 9 | 12 | 15 | 18 | 16 | 16 | 23 | 28 | 25 | 23 |
| Times are bad; can't afford to buy | 6 | 4 | 5 | 3 | 5 | 6 | 8 | 6 | 6 | 7 | 7 | 8 | 7 |
| Bad times ahead; uncertain future | 4 | 5 | 3 | 3 | 3 | 5 | 4 | 4 | 4 | 3 | 7 | 3 | 6 |
| Price of gas; shortages | 1 | 6 | 5 | 4 | 9 | 6 | 5 | 4 | 2 | 5 | 3 | 2 | 1 |
| Poor selection; quality | 3 | 3 | 3 | 3 | 4 | 4 | 3 | 3 | 2 | 3 | 3 | 2 | 2 |
| Supply Inadequate | 44 | 35 | 38 | 41 | 33 | 30 | 29 | 25 | 22 | 25 | 18 | 12 | 13 |

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

| | Feb 2022 | Mar 2022 | Apr 2022 | May 2022 | Jun 2022 | Jul 2022 | Aug 2022 | Sep 2022 | Oct 2022 | Nov 2022 | Dec 2022 | Jan 2023 | Feb 2023 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| All | -48 | -49 | -49 | -48 | -51 | -51 | -50 | -47 | -46 | -44 | -40 | -36 | -31 |
| Age 18 to 44 | -46 | -48 | -46 | -43 | -46 | -46 | -47 | -47 | -45 | -44 | -37 | -32 | -28 |
| Age 45 to 64 | -52 | -52 | -55 | -55 | -57 | -56 | -52 | -46 | -46 | -43 | -42 | -37 | -33 |
| Age 65+ | -46 | -48 | -45 | -46 | -49 | -50 | -52 | -50 | -49 | -47 | -43 | -39 | -33 |
| Income Bottom Third | -41 | -42 | -39 | -38 | -39 | -46 | -46 | -43 | -39 | -37 | -34 | -31 | -28 |
| Income Middle Third | -49 | -50 | -52 | -51 | -54 | -50 | -51 | -50 | -52 | -50 | -45 | -41 | -36 |
| Income Top Third | -54 | -57 | -58 | -56 | -59 | -56 | -52 | -49 | -47 | -45 | -41 | -34 | -29 |
| Educ High School or Less | -42 | -46 | -50 | -50 | -49 | -48 | -48 | -46 | -47 | -45 | -41 | -38 | -34 |
| Educ Some College | -41 | -43 | -42 | -44 | -49 | -50 | -50 | -45 | -48 | -45 | -41 | -36 | -32 |
| Educ College Degree | -54 | -55 | -53 | -50 | -52 | -53 | -51 | -49 | -45 | -45 | -41 | -35 | -30 |
| Democrat | -43 | -44 | -44 | -41 | -43 | -44 | -49 | -51 | -49 | -44 | -36 | -30 | -26 |
| Independent | -47 | -50 | -51 | -49 | -51 | -49 | -46 | -44 | -44 | -44 | -40 | -38 | -33 |
| Republican | -58 | -58 | -55 | -57 | -61 | -62 | -57 | -50 | -47 | -47 | -46 | -41 | -36 |

### RATES LOW - RATES HIGH (THREE MONTH MOVING AVERAGES)

| | Feb 2022 | Mar 2022 | Apr 2022 | May 2022 | Jun 2022 | Jul 2022 | Aug 2022 | Sep 2022 | Oct 2022 | Nov 2022 | Dec 2022 | Jan 2023 | Feb 2023 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| All | 0 | -2 | -4 | -5 | -8 | -11 | -14 | -15 | -15 | -17 | -21 | -24 | -23 |
| Age 18 to 44 | -2 | -5 | -7 | -5 | -9 | -10 | -14 | -16 | -16 | -17 | -19 | -22 | -22 |
| Age 45 to 64 | 2 | -1 | -2 | -6 | -8 | -12 | -15 | -16 | -17 | -20 | -27 | -29 | -27 |
| Age 65+ | 2 | 2 | 0 | -3 | -7 | -11 | -13 | -13 | -13 | -16 | -18 | -21 | -19 |
| Income Bottom Third | 0 | -2 | -5 | -5 | -7 | -9 | -13 | -13 | -12 | -11 | -14 | -17 | -18 |
| Income Middle Third | 2 | 0 | -2 | -4 | -6 | -10 | -14 | -17 | -17 | -19 | -22 | -24 | -23 |
| Income Top Third | 0 | -2 | -4 | -6 | -10 | -13 | -15 | -16 | -18 | -23 | -28 | -31 | -28 |
| Educ High School or Less | -1 | -3 | -6 | -6 | -6 | -8 | -11 | -13 | -14 | -16 | -18 | -20 | -19 |
| Educ Some College | 2 | -1 | -3 | -4 | -7 | -9 | -14 | -15 | -15 | -13 | -18 | -22 | -23 |
| Educ College Degree | 0 | -2 | -3 | -5 | -10 | -13 | -16 | -16 | -17 | -21 | -24 | -26 | -25 |
| Democrat | 1 | -1 | -2 | -5 | -9 | -13 | -14 | -14 | -14 | -16 | -20 | -21 | -23 |
| Independent | -1 | -3 | -5 | -5 | -8 | -10 | -14 | -15 | -16 | -19 | -22 | -25 | -22 |
| Republican | 2 | -1 | -3 | -4 | -6 | -11 | -15 | -19 | -19 | -20 | -24 | -26 | -25 |

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.