

**TABLE 38**  
**SELECTED REASONS FOR OPINIONS ABOUT BUYING CONDITIONS FOR VEHICLES**

|   | Feb<br>2025 | Mar<br>2025 | Apr<br>2025 | May<br>2025 | Jun<br>2025 | Jul<br>2025 | Aug<br>2025 | Sep<br>2025 | Oct<br>2025 | Nov<br>2025 | Dec<br>2025 | Jan<br>2026 | Feb<br>2026 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>GOOD TIME TO BUY</b>                       |             |             |             |             |             |             |             |             |             |             |             |             |             |
| Prices are low;<br>good buys available        | 7%          | 6%          | 4%          | 6%          | 5%          | 6%          | 7%          | 5%          | 7%          | 7%          | 7%          | 7%          | 9%          |
| Prices won't come down;<br>are going higher   | 9           | 8           | 9           | 8           | 8           | 7           | 7           | 6           | 7           | 4           | 4           | 3           | 5           |
| Interest rates are low                        | 3           | 2           | 1           | 1           | 1           | 2           | 2           | 2           | 3           | 3           | 3           | 4           | 4           |
| Borrow-in-advance of<br>rising interest rates | *           | *           | *           | *           | 1           | *           | *           | *           | *           | *           | *           | *           | *           |
| Times are good;<br>prosperity                 | 1           | 1           | *           | *           | *           | 1           | *           | 1           | *           | *           | *           | 1           | *           |
| New fuel efficient model                      | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           |
| Supply Adequate                               | 2           | 1           | *           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 2           | 2           |
| <b>BAD TIME TO BUY</b>                        |             |             |             |             |             |             |             |             |             |             |             |             |             |
| Prices are high                               | 37          | 40          | 37          | 33          | 36          | 35          | 39          | 38          | 39          | 41          | 41          | 40          | 45          |
| Interest rates are high;<br>credit is tight   | 19          | 15          | 10          | 10          | 13          | 13          | 15          | 15          | 14          | 12          | 13          | 14          | 13          |
| Times are bad;<br>can't afford to buy         | 3           | 3           | 2           | 2           | 3           | 3           | 5           | 3           | 4           | 6           | 7           | 7           | 4           |
| Bad times ahead;<br>uncertain future          | 3           | 5           | 5           | 5           | 4           | 4           | 3           | 4           | 5           | 5           | 5           | 6           | 5           |
| Price of gas; shortages                       | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           | *           |
| Poor selection; quality                       | 2           | 2           | 1           | 2           | 2           | 3           | 2           | 2           | 3           | 3           | 2           | 4           | 3           |
| Supply Inadequate                             | 1           | 1           | 2           | 1           | 1           | 2           | 1           | 1           | 1           | 2           | 1           | 1           | 1           |

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

|                          |     |     |     |     |     |     |     |     |     |     |     |     |     |
|--------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| All                      | -28 | -30 | -32 | -31 | -30 | -29 | -31 | -31 | -32 | -33 | -33 | -34 | -34 |
| Age 18 to 44             | -28 | -31 | -33 | -32 | -30 | -29 | -34 | -36 | -36 | -34 | -34 | -34 | -36 |
| Age 45 to 64             | -29 | -30 | -35 | -34 | -32 | -31 | -30 | -32 | -33 | -34 | -34 | -33 | -34 |
| Age 65+                  | -26 | -28 | -32 | -32 | -32 | -31 | -31 | -32 | -31 | -34 | -34 | -37 | -36 |
| Income Bottom Third      | -30 | -33 | -34 | -33 | -31 | -31 | -30 | -33 | -34 | -39 | -37 | -36 | -35 |
| Income Middle Third      | -32 | -33 | -35 | -34 | -31 | -29 | -31 | -33 | -34 | -33 | -36 | -38 | -39 |
| Income Top Third         | -23 | -24 | -29 | -29 | -30 | -28 | -31 | -29 | -29 | -28 | -28 | -30 | -32 |
| Educ High School or Less | -28 | -32 | -34 | -27 | -22 | -19 | -23 | -32 | -34 | -38 | -33 | -30 | -27 |
| Educ Some College        | -33 | -36 | -36 | -34 | -29 | -29 | -31 | -33 | -33 | -34 | -33 | -36 | -35 |
| Educ College Degree      | -26 | -27 | -31 | -32 | -32 | -31 | -32 | -33 | -33 | -33 | -34 | -34 | -36 |
| Democrat                 | -27 | -30 | -34 | -34 | -32 | -32 | -34 | -36 | -39 | -39 | -40 | -40 | -40 |
| Independent              | -29 | -30 | -34 | -32 | -32 | -32 | -36 | -35 | -34 | -33 | -34 | -34 | -36 |
| Republican               | -28 | -30 | -32 | -30 | -26 | -23 | -19 | -23 | -21 | -24 | -22 | -25 | -24 |

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

|                          |     |     |     |     |     |     |     |     |     |     |     |     |     |
|--------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| All                      | -16 | -15 | -13 | -10 | -10 | -11 | -12 | -12 | -12 | -11 | -10 | -10 | -10 |
| Age 18 to 44             | -19 | -19 | -16 | -14 | -13 | -14 | -15 | -17 | -17 | -18 | -14 | -13 | -11 |
| Age 45 to 64             | -16 | -15 | -12 | -11 | -10 | -12 | -14 | -14 | -14 | -12 | -12 | -12 | -13 |
| Age 65+                  | -12 | -11 | -8  | -6  | -7  | -9  | -9  | -9  | -8  | -7  | -7  | -7  | -7  |
| Income Bottom Third      | -13 | -11 | -10 | -9  | -9  | -11 | -13 | -13 | -12 | -11 | -12 | -11 | -10 |
| Income Middle Third      | -19 | -17 | -13 | -11 | -10 | -10 | -11 | -13 | -13 | -12 | -10 | -10 | -8  |
| Income Top Third         | -15 | -17 | -15 | -13 | -13 | -13 | -14 | -14 | -15 | -13 | -12 | -11 | -12 |
| Educ High School or Less | -11 | -10 | -12 | -13 | -12 | -12 | -11 | -12 | -10 | -11 | -11 | -10 | -9  |
| Educ Some College        | -17 | -17 | -15 | -13 | -13 | -14 | -16 | -15 | -15 | -13 | -12 | -10 | -7  |
| Educ College Degree      | -16 | -15 | -12 | -9  | -9  | -10 | -11 | -13 | -13 | -12 | -10 | -10 | -11 |
| Democrat                 | -13 | -14 | -12 | -10 | -11 | -12 | -13 | -12 | -12 | -12 | -12 | -12 | -12 |
| Independent              | -15 | -15 | -13 | -12 | -10 | -11 | -12 | -15 | -14 | -13 | -11 | -11 | -11 |
| Republican               | -21 | -17 | -12 | -10 | -10 | -11 | -12 | -11 | -11 | -9  | -9  | -7  | -5  |

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.