

## HBA/BDL QUARTERLY REPORT – October 2020



Metropolitan Atlanta Consumer Confidence Survey  
Third Quarter 2020 – BDL Roundtable – October 21, 2020



# **FOR IMMEDIATE RELEASE**

## **METROPOLITAN ATLANTA CONSUMER CONFIDENCE SURVEY**

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### **INDEX RESULTS FOR THIRD QUARTER, 2020**

Based on a sample of telephone interviews conducted in September 2020, the Metropolitan Atlanta Consumer Confidence Survey may be summarized as follows:

<b>INDEX OF CONSUMER SENTIMENT</b>	<b>79.6</b>
<b>INDEX OF CURRENT CONDITIONS</b>	<b>75.8</b>
<b>INDEX OF CONSUMER EXPECTATIONS</b>	<b>82.0</b>

### **Further Results from the Survey**

In addition to the three summary indexes adapted from the University of Michigan's "Survey of Consumers", the Metropolitan Atlanta Consumer Confidence Survey also calculates diffusion indexes for several of the factors that underpin consumers' expectations.

The "Interest Rate Expectations Index" measures changes in consumers' sentiments concerning the level of interest rates. A reading of over 100 indicates that consumers expect interest rates to rise. Likewise, a reading below 100 signals that consumers anticipate reductions in interest rates. The "Inflation Expectations Index" provides an analogous measure for expected inflation.

The "Real Income Growth Index" measures consumer sentiment concerning the rate at which their real income will increase. A consumer's real income is said to increase if their income rises faster than the price level. Accordingly, an index reading in excess of 100 indicates that consumers' anticipate their incomes to rise faster than the prices of the goods that they purchase.

<b>INTEREST RATE EXPECTATIONS INDEX</b>	<b>118.0</b>
<b>INFLATION EXPECTATIONS INDEX</b>	<b>117.7</b>
<b>REAL INCOME GROWTH INDEX</b>	<b>94.0</b>

The Atlanta Index may be contrasted with its historical values as well as the nationwide *Index of Consumer Sentiment* associated with the University of Michigan's *Survey of Consumers*© as shown below.

Survey Date	NATIONAL	ATLANTA	ATLANTA	ATLANTA
	Index of Consumer Sentiment	Index of Consumer Sentiment	Index of Current Conditions	Index of Consumer Expectations
1Q (Feb) 2003	<b>79.9</b>	<b>74.5</b>	79.2	71.5
2Q (May) 2003	<b>92.1</b>	<b>90.8</b>	87.9	92.7
3Q (Aug) 2003	<b>89.3</b>	<b>90.5</b>	89.0	91.5
4Q (Nov) 2003	<b>93.7</b>	<b>96.9</b>	93.6	99.0
1Q (Feb) 2004	<b>94.4</b>	<b>97.5</b>	92.8	100.5
2Q (May) 2004	<b>90.2</b>	<b>90.4</b>	90.9	90.0
3Q (Aug) 2004	<b>95.9</b>	<b>98.7</b>	98.1	99.0
4Q (Nov) 2004	<b>92.8</b>	<b>92.4</b>	92.1	92.7
1Q (Feb) 2005	<b>94.1</b>	<b>101.2</b>	101.5	100.9
2Q (May) 2005	<b>86.9</b>	<b>91.8</b>	94.0	90.5
3Q (July) 2005	<b>89.1</b>	<b>96.9</b>	100.4	94.6
4Q (Nov) 2005	<b>81.6</b>	<b>87.7</b>	90.9	85.6
1Q (Feb) 2006	<b>86.7</b>	<b>89.6</b>	92.4	87.8
2Q (May) 2006	<b>79.1</b>	<b>88.1</b>	86.8	89.0
3Q (Aug) 2006	<b>82.0</b>	<b>82.5</b>	85.6	80.5
4Q (Nov) 2006	<b>92.1</b>	<b>94.5</b>	98.1	92.2
1Q (Feb) 2007	<b>91.3</b>	<b>95.4</b>	98.9	93.2
2Q (May) 2007	<b>88.3</b>	<b>91.3</b>	97.4	87.3
3Q (Aug) 2007	<b>83.4</b>	<b>82.2</b>	85.3	80.3
4Q (Nov) 2007	<b>76.1</b>	<b>79.9</b>	83.0	77.8
1Q (Feb) 2008	<b>69.5</b>	<b>74.7</b>	71.6	76.6
2Q (May) 2008	<b>59.8</b>	<b>66.1</b>	62.9	68.1
3Q (Aug) 2008	<b>63.0</b>	<b>77.3</b>	68.2	83.2
4Q (Nov) 2008	<b>55.3</b>	<b>71.3</b>	66.3	74.4
1Q (Mar) 2009	<b>57.3</b>	<b>69.6</b>	64.4	73.0
2Q (May) 2009	<b>68.7</b>	<b>70.7</b>	63.7	75.2
3Q (Sept) 2009	<b>70.2</b>	<b>74.4</b>	71.6	76.1
4Q (Nov) 2009	<b>67.4</b>	<b>74.1</b>	69.0	77.4
1Q (Feb) 2010	<b>73.6</b>	<b>76.2</b>	71.6	79.1
2Q (June) 2010	<b>73.6</b>	<b>73.5</b>	69.0	76.4
3Q (Sept) 2010	<b>68.2</b>	<b>70.2</b>	61.8	75.7
4Q (Nov) 2010	<b>71.6</b>	<b>75.1</b>	72.4	76.9
1Q (Feb) 2011	<b>77.5</b>	<b>67.6</b>	63.3	70.3
2Q (June) 2011	<b>74.3</b>	<b>63.1</b>	63.3	63.0
3Q (Aug) 2011	<b>55.7</b>	<b>63.4</b>	63.7	63.3
4Q (Dec) 2011	<b>69.9</b>	<b>66.8</b>	64.8	68.1
1Q (Mar) 2012	<b>75.3</b>	<b>75.3</b>	72.8	76.9
2Q (June) 2012	<b>73.2</b>	<b>74.4</b>	69.0	77.8
3Q (Sept) 2012	<b>78.3</b>	<b>77.3</b>	72.0	80.8
4Q (Dec) 2012	<b>72.9</b>	<b>72.0</b>	73.1	71.3
1Q (Mar) 2013	<b>78.6</b>	<b>73.9</b>	75.0	73.2
2Q (June) 2013	<b>84.1</b>	<b>81.0</b>	85.6	78.1
3Q (Sept) 2013	<b>77.5</b>	<b>75.7</b>	77.3	74.7
4Q (Dec) 2013	<b>82.5</b>	<b>76.0</b>	79.6	73.7
1Q (Mar) 2014	<b>80.0</b>	<b>83.1</b>	87.1	80.5
2Q (June) 2014	<b>82.5</b>	<b>82.2</b>	84.9	80.5
3Q (Sept) 2014	<b>84.6</b>	<b>81.0</b>	86.4	77.6
4Q (Dec) 2014	<b>93.6</b>	<b>84.7</b>	87.1	83.2
1Q (Mar) 2015	<b>93.0</b>	<b>89.3</b>	93.2	86.8
2Q (June) 2015	<b>96.1</b>	<b>89.0</b>	92.8	86.6
3Q (Sept) 2015	<b>87.2</b>	<b>86.2</b>	92.1	82.5
4Q (Dec) 2015	<b>92.6</b>	<b>85.3</b>	90.6	82.0
1Q (Mar) 2016	<b>91.0</b>	<b>83.1</b>	88.3	79.8
2Q (June) 2016	<b>93.5</b>	<b>83.9</b>	87.3	81.3
3Q (Sept) 2016	<b>91.2</b>	<b>93.9</b>	99.6	90.2
4Q (Dec) 2016	<b>98.2</b>	<b>93.8</b>	94.7	93.2
1Q (Mar) 2017	<b>96.9</b>	<b>95.0</b>	100.0	91.7
2Q (June) 2017	<b>95.0</b>	<b>99.4</b>	105.0	95.8
3Q (Sept) 2017	<b>95.1</b>	<b>95.7</b>	97.4	94.6
4Q (Dec) 2017	<b>95.9</b>	<b>101.0</b>	111.0	94.4
1Q (Mar) 2018	<b>101.4</b>	<b>96.3</b>	105.0	90.7
2Q (June) 2018	<b>98.2</b>	<b>97.8</b>	104.0	93.7
3Q (Sept) 2018	<b>100.1</b>	<b>90.4</b>	92.1	89.3
4Q (Dec) 2018	<b>98.3</b>	<b>98.1</b>	105.0	93.9
1Q (Mar) 2019	<b>98.4</b>	<b>96.3</b>	98.9	94.6
2Q (June) 2019	<b>98.2</b>	<b>94.4</b>	105.0	87.6
3Q (Sept) 2019	<b>93.9</b>	<b>88.0</b>	99.3	80.8
4Q (Dec) 2019	<b>99.3</b>	<b>102.0</b>	113.0	106.7
1Q (Mar) 2020	<b>89.1</b>	<b>98.4</b>	103.0	95.6
<b>2Q (June) 2020</b>	<b>78.1</b>	<b>76.0</b>	76.2	75.9
3Q (Sept) 2020	<b>80.4</b>	<b>79.6</b>	<b>75.8</b>	<b>82.0</b>

Historical values for the interest rate, inflation and real income indexes are given below.

Survey Date	Interest Rate Index	Inflation Index	Real Income Index
1Q 2002	130.0	90.9	118.9
2Q 2002	146.0	112.3	126.0
3Q 2002	113.0	103.7	118.2
4Q 2002	125.0	110.0	110.8
1Q 2003	129.4	118.7	109.5
2Q 2003	134.9	96.5	109.7
3Q 2003	158.2	117.2	103.2
4Q 2003	155.0	109.2	107.1
1Q 2004	150.9	116.7	112.7
2Q 2004	172.4	137.8	98.1
3Q 2004	170.1	114.7	109.3
4Q 2004	172.8	124.4	106.8
1Q 2005	167.3	119.3	110.5
2Q 2005	174.4	126.3	109.6
3Q 2005	171.0	124.6	110.9
4Q 2005	173.1	128.2	112.5
1Q 2006	167.0	122.3	105.5
2Q 2006	164.2	140.2	119.4
3Q 2006	164.2	137.0	108.5
4Q 2006	145.5	114.0	108.2
1Q 2007	143.3	115.2	115.2
2Q 2007	146.3	133.5	105.1
3Q 2007	127.5	124.5	108.7
4Q 2007	102.2	140.6	103.8
1Q 2008	85.0	114.8	102.2
2Q 2008	117.8	152.5	93.0
3Q 2008	128.8	112.9	100.0
4Q 2008	93.7	80.3	97.5
1Q 2009	123.2	105.2	91.2
2Q 2009	139.5	117.6	85.6
3Q 2009	138.5	108.0	90.0
4Q 2009	135.2	107.6	90.0
1Q 2010	146.9	110.3	99.3
2Q 2010	134.6	120.0	98.0
3Q 2010	129.4	121.8	84.7
4Q 2010	128.7	127.4	89.1
1Q 2011	153.4	155.6	84.0
2Q 2011	140.0	122.4	81.3
3Q 2011	133.1	132.5	81.7
4Q 2011	124.7	122.7	77.7
1Q 2012	127.7	131.0	89.0
2Q 2012	124.9	118.3	94.0
3Q 2012	117.7	135.6	89.6
4Q 2012	130.7	130.0	88.2
1Q 2013	144.0	134.4	89.8
2Q 2013	148.1	133.3	85.3
3Q 2013	156.9	133.9	84.1
4Q 2013	155.5	134.6	88.1
1Q 2014	155.4	134.6	83.4
2Q 2014	154.3	147.1	82.5
3Q 2014	145.4	136.1	86.1
4Q 2014	147.3	116.5	97.1
1Q 2015	159.8	118.3	88.4
2Q 2015	160.8	136.5	96.0
3Q 2015	155.0	128.0	92.0
4Q 2015	173.0	136.0	97.6
1Q 2016	156.7	130.0	87.3
2Q 2016	155.0	128.0	96.3
3Q 2016	148.6	120.3	104.0
4Q 2016	161.7	120.7	81.3
1Q 2017	157.7	139.7	99.7
2Q 2017	161.0	145.7	119.7
3Q 2017	155.3	136.0	106.3
4Q 2017	166.3	141.0	110.7
1Q 2018	159.7	142.6	93.6
2Q 2018	177.0	137.0	98.7
3Q 2018	140.3	129.0	112.3
4Q 2018	151.7	126.7	99.6
1Q 2019	150.6	131.7	100.6
2Q 2019	136.3	145.0	102.3
3Q 2019	137.4	135.5	99.4
4Q 2019	111.7	120.6	106.7
1Q 2020	124.4	136.3	88.0
2Q 2020	109.4	136.7	94.3
3Q 2020	118.0	117.7	94.0

## **About the Metropolitan Atlanta Consumer Confidence Survey.**

*The Metropolitan Atlanta Consumer Confidence Survey*, which began in Fall 1994, is co-sponsored by Kennesaw State University and Greater Atlanta Home Builders Association.

Data for the Metropolitan Atlanta Consumer Confidence Survey is collected through telephone interviews with adult respondents in an 11 county area. These telephone interviews are conducted in conjunction with SDR. The survey area is composed of Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry and Rockdale counties.

The survey is adapted from the renowned "Survey of Consumers" conducted by the Survey Research Center at the University of Michigan since 1946. Like its national counterpart, the Metropolitan Atlanta Consumer Confidence Survey combines its results into three summary indexes, the "Index of Current Economic Conditions", the "Index of Consumer Expectations" and an overall index, the "Index of Consumer Sentiment". The construction of these indexes is such that there is no absolute benchmark against which the indexes are measured but rather the indexes measure relative performance across time. The national indexes utilize a 1966 base year, that is, the indexes are constructed so that they equal 100 for 1966.

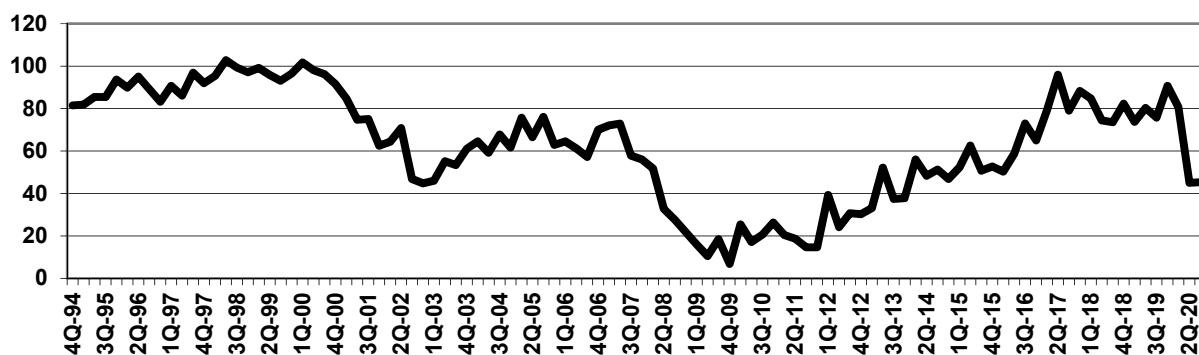
At the national level, the "Index of Consumer Sentiment" is among the most closely followed economic indicators. Reaction by securities markets to changes in the "Index of Consumer Sentiments" is not uncommon. Further, the "Index of Consumer Expectations" is one of the ten components of the Conference Board's "Leading Economic Indicators".

# METROPOLITAN ATLANTA CONSUMER CONFIDENCE SURVEY

THIRD QUARTER 2020 - RESPONSES TO BASE QUESTIONS  
 GRAPH IS A DIFFUSION INDEX = INCREASE LESS DECREASE RESPONSES PLUS 50.

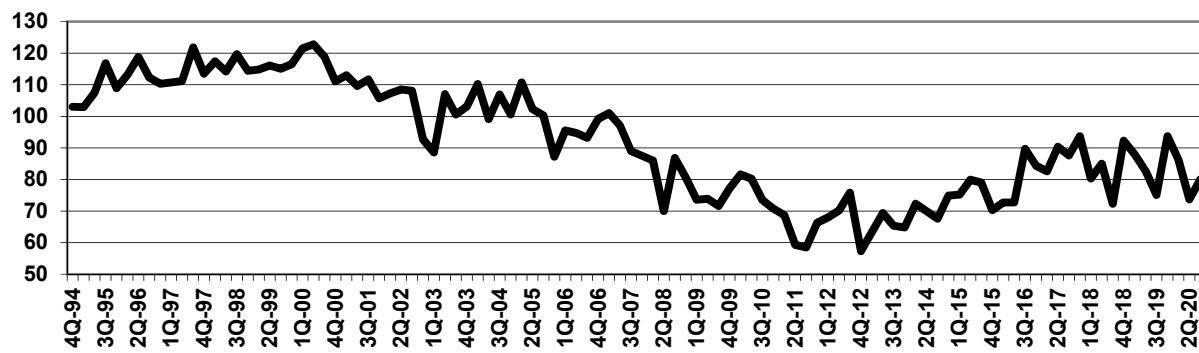
**Question 1:** We are interested in how people are getting along financially these days. Would you say that you (and your family living with you) are BETTER OFF or WORSE OFF financially than you were ONE YEAR AGO?

	1Q-17	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Better off now	44.0	54.7	41.3	48.3	48.0	46.7	44.3	46.0	38.7	46.0	41.7	56.0	44.0	19.3	21.3
Same as last year	39.7	36.0	45.7	41.3	37.3	30.3	33.0	38.0	44.7	36.7	39.1	27.7	38.3	50.3	48.3
Worse off now	14.7	8.7	12.3	10.0	13.3	22.3	20.7	13.7	15.0	15.7	15.9	15.3	13.3	24.3	26.0
DK/NA/Refused	1.7	0.7	0.7	0.3	1.3	0.7	2.0	2.3	1.7	1.7	3.3	1.0	4.3	6.0	4.3



**Question 2:** Now, looking one year, do you think that you and your family will be BETTER OFF or WORSE OFF financially than you are now?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Better off in 1year	48.0	47.3	52.0	43.0	55.7	43.3	52.0	46.3	46.7	40.7	54.3	47.3	34.0	38.7
About the same	40.7	38.7	35.7	39.3	18.0	31.7	31.3	38.7	32.3	38.1	24.7	33.7	37.3	38.7
Worse off in 1year	7.7	9.7	8.3	12.7	20.7	21.0	9.7	8.3	14.0	15.6	10.7	11.0	10.3	8.7
DK/NA/Refused	3.7	4.3	4.0	5.0	5.7	4.0	7.0	6.7	7.0	5.6	10.3	8.0	18.3	14.0

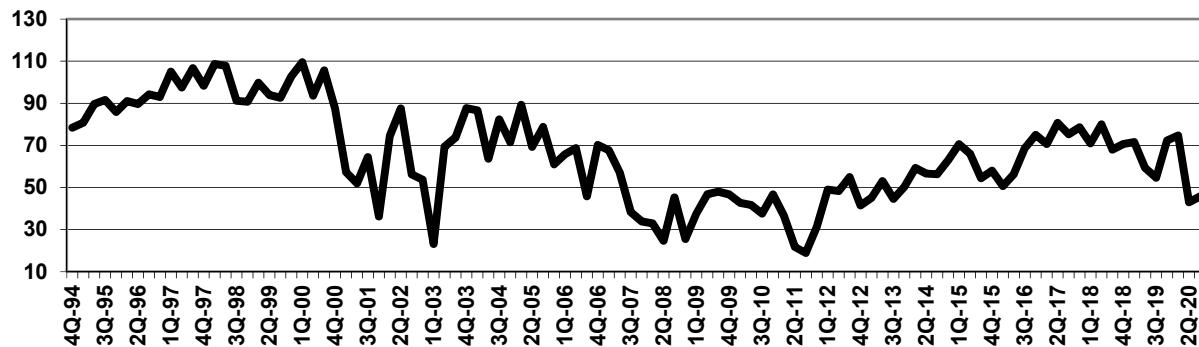


# METROPOLITAN ATLANTA CONSUMER CONFIDENCE SURVEY

## THIRD QUARTER 2020 - RESPONSES TO BASE QUESTIONS

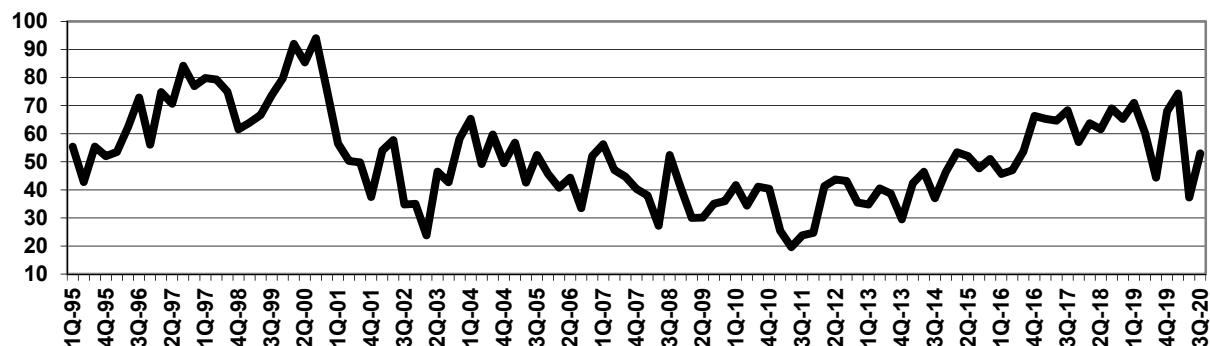
**Question 3:** Turning to overall business conditions, do you think that during the next 12 months we will have GOOD TIMES financially, BAD TIMES financially, or what?

	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Good times	37.0	39.3	34.7	50.3	35.3	36.7	35.3	34.3	27.8	47.0	39.0	23.0	23.7
Some good, some bad	48.0	44.3	42.0	23.7	43.0	41.3	44.7	32.0	38.4	18.0	38.0	34.0	39.3
Bad times	11.7	10.7	13.7	20.3	17.3	16.0	13.7	25.0	23.2	24.7	14.3	30.0	28.0
DK/NA/Refused	3.3	5.7	9.7	5.7	4.3	6.0	6.3	8.7	10.6	10.3	8.7	13.0	9.0



**Question 4:** Looking ahead, which of the following would you say is more likely to happen: that as a whole we will have CONTINUOUS GOOD TIMES over the next FIVE YEARS or so, or that we will have periods of SIGNIFICANT UNEMPLOYMENT or DEPRESSION, or what?

	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Continuous good times	33.0	30.7	30.7	46.3	40.0	35.0	39.7	36.3	29.8	43.7	41.3	26.7	27.3
Some of both	43.7	39.7	44.0	14.0	34.3	38.3	36.3	30.7	26.5	22.0	33.0	23.3	40.3
Unemployment/depression	14.7	23.7	17.0	34.7	21.0	19.7	18.7	26.0	35.4	25.7	17.0	39.3	24.3
DK/NA/Refused	8.7	6.0	8.3	5.0	4.7	7.0	5.3	7.0	8.3	8.7	8.7	10.7	8.0

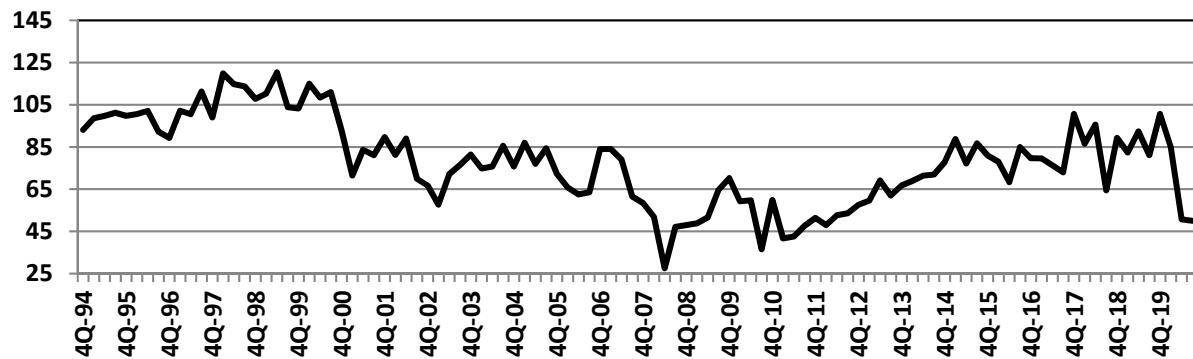


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## THIRD QUARTER 2020 - RESPONSES TO BASE QUESTIONS

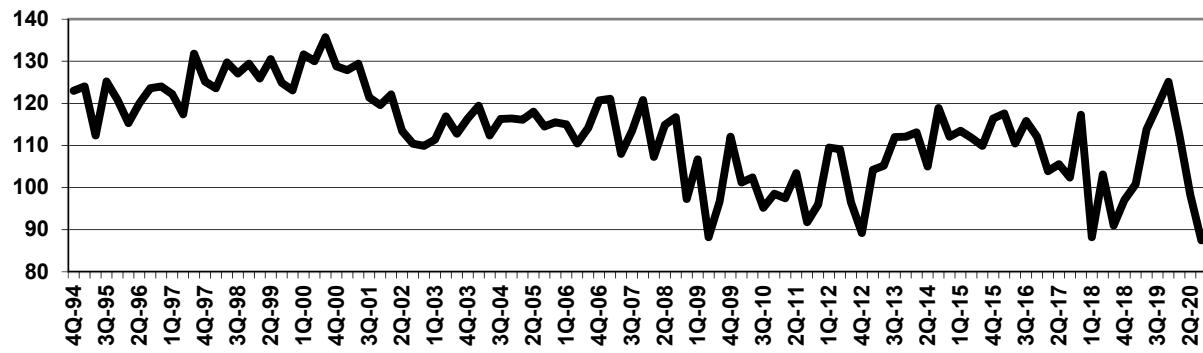
**Question 5:** About the big things that people buy for their homes - such as furniture, major appliances, televisions, things like that - do you think now is a GOOD TIME or BAD TIME to buy major household items?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Good time	42.0	40.0	58.7	49.3	64.3	41.7	52.3	49.7	56.7	50.0	66.3	53.3	35.3	32.7
Mixed	36.3	36.7	26.0	30.3	7.0	23.3	27.7	25.3	19.7	20.5	11.7	21.7	21.3	26.7
Bad time	15.7	17.0	8.0	12.7	18.7	27.3	13.0	17.3	14.3	18.9	15.7	18.3	34.7	32.7
DK/NA	6.0	6.3	7.3	7.7	10.0	7.7	7.0	7.7	9.3	10.6	6.3	6.7	8.7	8.0



**Question 6:** (asked if those current employed) With respect to your employment status, how worried are you about your job security? Would you say you are...

	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Very worried	10.4	4.7	17.3	9.7	10.8	10.8	12.3	7.9	6.2	3.0	7.8	12.4	13.6
Somewhat worried	26.8	20.2	26.2	27.0	36.4	30.8	23.0	18.8	18.1	17.9	22.1	27.1	33.7
Not worried at all	62.8	72.0	55.5	62.8	51.8	57.9	63.1	71.7	75.6	78.1	70.1	60.6	51.1
DK/NA	0.0	3.1	1.0	0.5	1.0	0.5	1.6	1.6	0.0	1.0	0.0	0.0	1.6

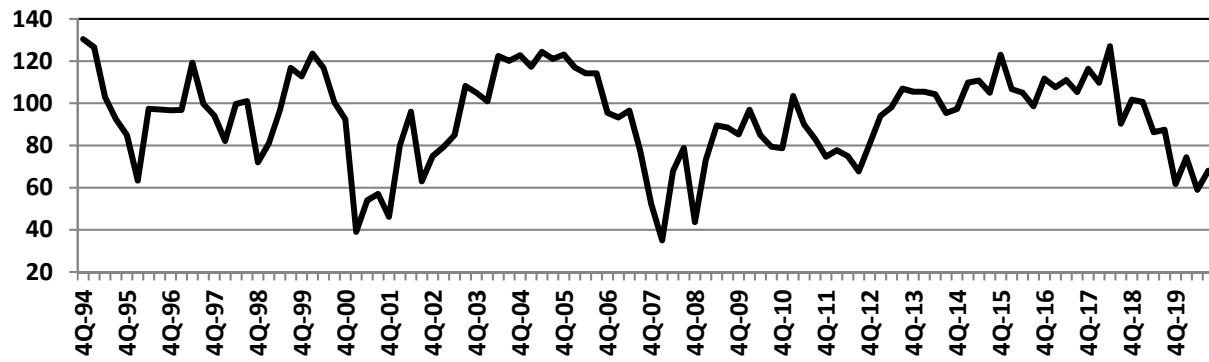


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## THIRD QUARTER 2020 - RESPONSES TO BASE QUESTIONS

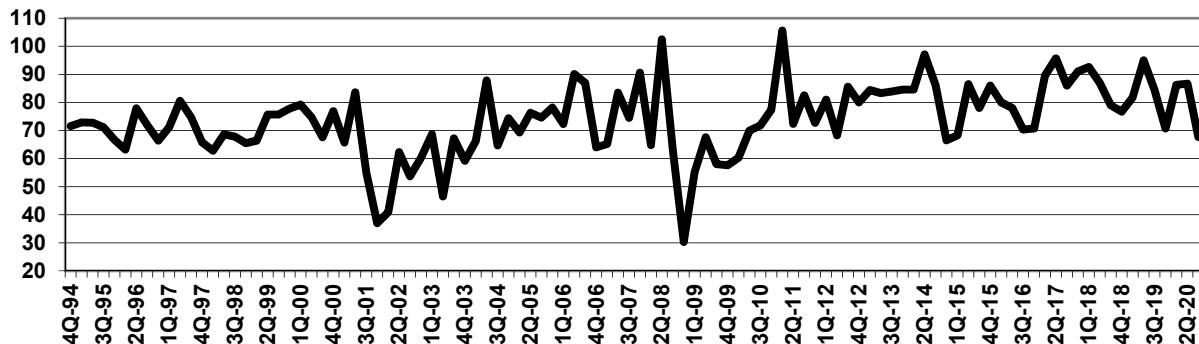
**Question 7:** No one can say for sure, but what do you think will happen to INTEREST RATES for borrowing money during the next 12 months - will they GO UP, STAY THE SAME, or GO DOWN over the next year?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Go up	65.7	61.0	69.3	65.7	79.7	49.0	58.0	52.3	49.0	49.0	28.3	42.7	30.7	32.0
Stay the same	24.7	27.0	22.7	22.3	14.0	36.3	28.3	36.3	31.0	33.8	44.0	30.7	37.0	44.3
Go Down	4.7	5.7	3.0	6.0	2.7	8.7	6.3	1.7	12.7	11.6	16.7	18.3	21.7	14.0
DK/NA	5.0	6.3	5.0	6.0	3.7	6.0	7.3	9.7	7.3	5.6	11.0	8.3	10.7	9.7



**Question 8:** Shifting your attention to the prices you pay for goods and services, during the next 12 months do you think prices in general will go up FASTER than they have in the last 12 months, SLOWER than they have in the past 12 months, or will they rise at ABOUT THE SAME rate as they have been over the next 12 months?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Faster	53.7	42.0	44.0	48.3	42.0	37.3	37.7	34.7	48.3	38.1	25.7	43.0	48.7	30.7
Same Rate	36.3	50.7	46.3	41.0	50.7	49.7	47.7	54.7	43.3	52.6	63.0	46.0	30.7	47.3
Slower	8.0	6.0	3.0	5.7	5.0	8.3	11.0	3.0	3.3	3.6	5.0	6.7	12.0	13.0
DK/NA	2.0	1.3	6.7	5.0	2.3	4.7	3.7	7.7	5.0	5.6	6.3	4.3	8.7	9.0

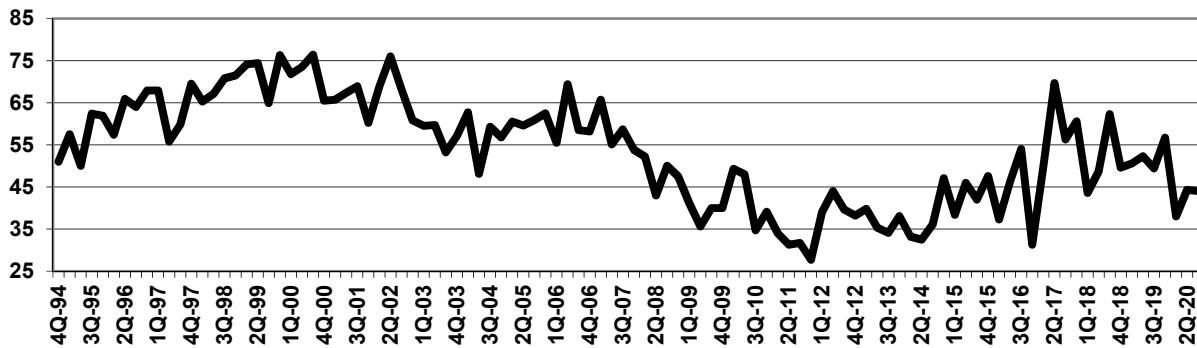


# METROPOLITAN ATLANTA CONSUMER CONFIDENCE SURVEY

## THIRD QUARTER 2020 - RESPONSES TO BASE QUESTIONS

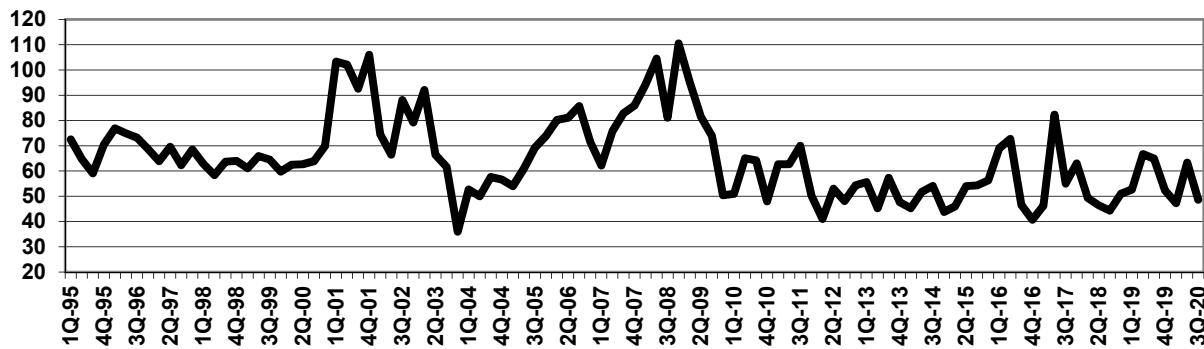
**Question 9:** During the next year, do you expect your total family income will increase MORE THAN prices, increase LESS THAN prices, or will your household income STAY ABOUT THE SAME in relation to prices as it is now?

	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Income up more than prices	26.3	27.3	23.3	17.0	30.3	20.3	19.3	23.3	17.9	22.3	19.7	13.3	15.0
Income and prices stay same	51.0	50	40.7	61.7	47.0	55.7	56.0	53.0	59.3	58.7	44.3	62.0	58.0
Income up less than prices	20.0	16.7	29.7	18.3	18.0	20.7	18.7	21.0	18.5	15.7	31.7	19.0	21.0
DK/NA	2.7	6	6.3	3.0	4.7	3.3	6.0	2.7	4.3	3.3	4.3	5.7	6.0



**Question 10:** How about the number of people who will be out of work during the coming 12 months - do you think the unemployment rate will GO UP, GO DOWN, or STAY ABOUT THE SAME as it is now over the next 12 months?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Go up	54.0	35.0	38.7	30.3	23.7	31.0	30.7	22.7	37.0	32.1	25.3	28.3	45.3	31.3
Go down	21.7	30.0	25.7	31.0	27.3	36.7	29.7	20.0	20.3	17.2	23.0	31.0	32.0	32.7
Stay the same	21.7	32.3	31.7	32.7	46.3	28.3	34.3	49.3	36.3	43.4	45.0	36.7	10.3	30.7
DK/NA	2.7	2.7	4.0	6.0	2.7	4.0	5.3	8.0	6.3	7.3	6.7	4.0	12.3	5.3

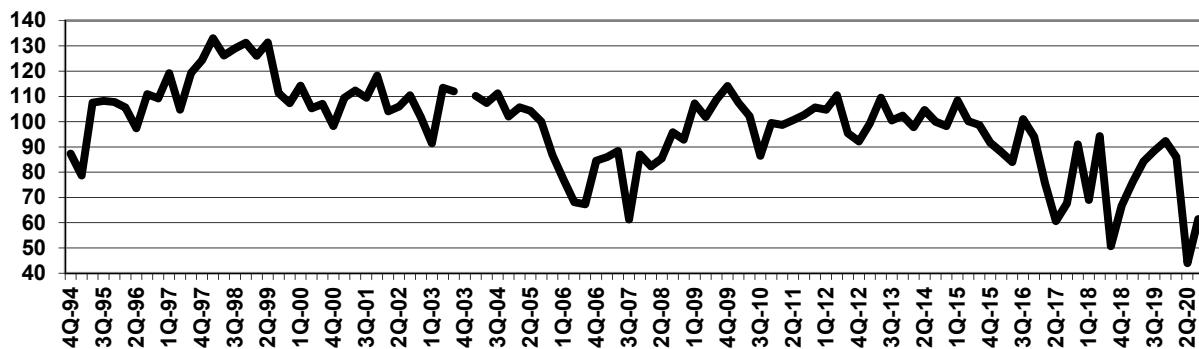


# METROPOLITAN ATLANTA CONSUMER CONFIDENCE SURVEY

## THIRD QUARTER 2020 – RESPONSES TO BASE QUESTIONS

**Question 11:** Generally speaking, do you think current conditions make it a GOOD TIME or a BAD TIME to buy a house?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Good	40.0	40.7	60.7	42.0	66.0	39.7	44.0	47.7	54.3	57.0	62.0	54.0	36.3	42.7
Bad	29.3	23.0	19.7	23.0	21.7	39.0	27.3	21.7	20.0	18.5	19.7	18.0	42.3	31.3
Mixed	27.0	28.7	11.7	27.0	6.7	15.3	19.7	21.0	16.3	16.9	11.7	20.0	14.0	20.7
DK/NA	3.7	7.7	8.0	8.0	5.7	6.0	9.0	9.7	9.3	7.6	6.7	8.0	7.3	5.3



**Question 12:** Generally speaking, do you think conditions for buying a house will be BETTER six months from now or WORSE six months from now?

	2Q-17	3Q-17	4Q-17	1Q-18	2Q-18	3Q-18	4Q-18	1Q-19	2Q-19	3Q-19	4Q-19	1Q-20	2Q-20	3Q-20
Better	29.0	31.3	32.0	34.0	28.7	28.7	27.0	30.7	30.0	30.5	31.7	29.0	37.3	31.0
Same	36.3	37.7	38.7	37.0	25.0	30.0	35.0	36.0	31.7	29.1	33.0	35.3	24.0	34.0
Worse	28.0	22.0	20.3	17.3	39.7	31.3	28.7	22.3	26.7	29.8	25.7	22.0	21.3	23.0
DK/NA	6.7	9.0	9.0	11.7	6.7	10.0	9.3	11.0	11.7	10.6	9.7	13.7	17.3	12.0

