


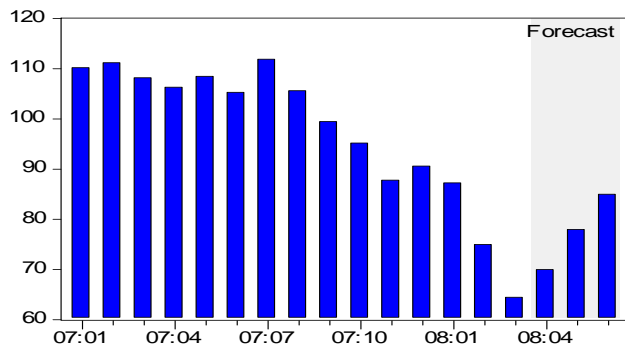
Consumer Confidence – March 2008

Ken Fears, NAR® Research

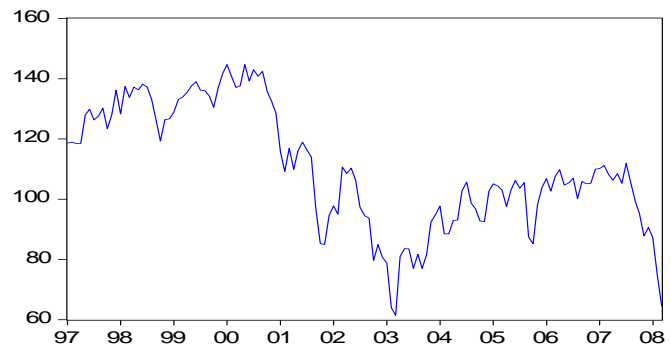
							
Monthly Data		March	February	January	December	November	October
Consumer Confidence		64.5	75.0	87.3	90.6	87.8	95.2
Month-to-month % change		-26.1%	-17.2%	-0.6%	-4.8%	-7.8%	-4.3%
Trend		March	% change from a month earlier	% change from a year earlier	3-month moving average	One-year average	Forecast*
Consumer Confidence		64.5	-26.1%	-40.4%	75.6	94.8	77.7

* Average for the next 3 months
The Conference Board

Short-term Trend



Long-term Trend



Summary

- The consumer confidence index tumbled 10.5 points in March.
 - The outlook for future expectations fell 10.1 points.
 - The present situation component slid 14.8 points.
- Survey participants' impression of jobs as "hard to get" rose from 23.4 points to 25.1. Meanwhile, the view that "jobs are plentiful" fell 21.5 to 18.8.
- Confidence hit its lowest point since March of 2003.
- Record oil prices combined with a recoiling stock market, sluggish stock markets, falling employment and the failure of Bear Stearns have weighed heavily on consumers this month.
- Consumer's perspective of current business conditions continues to be weak, while expectations of future conditions rose.
- Ironically, the sluggish economy has caused mortgages rates to fall and boosted affordability. Plans to purchase a home rose for the second month in row from 2.9% to 3.3%.
- The slowing economy and banking problems appear to be at the forefront of consumers' worries.
- Consumer confidence will remain low in the near term until recession concerns abate. Falling oil prices in April and continuing in the second quarter will help. The index should average 77.7 over the next three months.