2013 REPORT ON NEW JERSEY CONSUMER CONFIDENCE

HIGH HOPES DASHED, NEW JERSEYANS NOW EXPECT CONDITIONS TO REMAIN THE SAME

According to the most recent consumer survey of Garden State residents by Fairleigh Dickinson University’s PublicMind, fewer than 1 in 5 (18%) say they are currently better off financially than they were last year, down 14 points from January 2012 (32%) and eight points from the August 2012 survey (26%). Fewer, however, say they are worse off (30%) compared with the last two studies (43 and 41%, respectively). For the first time since the same questions were asked a decade ago, the majority (52%) of New Jersey residents say they are ‘the same’ as they were in the past year.

“Whether the glass is half full or half empty depends on what expectations you bring to this data,” said Krista Jenkins, director of the poll and professor of political science at Fairleigh Dickinson University. “Holding one’s own in this difficult economy can be seen as a good thing just as much as not expecting to get ahead in the next year can be interpreted as a bad sign for New Jersey’s economy,” said Jenkins.

Income has no bearing on those who say they are better off, but those between the ages of 18 and 29 (36%) are more likely than older New Jerseyans to say they are better off today than they were last year.

Looking ahead, about a third (34%) believe they will be better off next year than they are today. This is about the same as observed in August (38%), but down from last January (47%). Once again, the percent saying they will be ‘the same’ (42%) has increased dramatically from the last two times the same question was asked (19%, 18%, respectively).

“Economic optimism is clearly being tempered in the state, likely because of the enduring effects of Hurricane Sandy, a stubbornly high unemployment rate, and fiscal uncertainty at both the state and national level,” said Jenkins. Thirty-three percent say their personal finances were affected by Hurricane Sandy, and of these, a third (30%) anticipate a continuation of these difficulties in 2013. “These numbers reinforce the concerns that New Jerseyans have over any federal delays in sending disaster aid to our region,” said Jenkins.
Those in the highest income bracket, making $150k or more, are the least likely (28%) to say things will get better in the next year but are also the most likely to say things will remain the same (51%). By a two to one margin, non-whites (51%) are more likely than whites (25%) to believe they will be better off in the upcoming year.

More Garden Staters also tend to believe that business conditions in the state have stabilized compared to their assessment a year ago. Today a fifth (21%) believe business conditions are about the same today as they were ago year ago, compared to 12 percent who said the same thing when asked in January of 2012. Twenty-nine percent believe business conditions are better today than they were a year ago, virtually unchanged from last year (30%). Sizable numbers of New Jerseyans continue to evaluate business conditions as poor. Four-in-ten (41%) believe the business climate has grown worse over the past year, a percentage that is statistically the same as the 46 percent observed last year. However, 39 percent also expect business conditions to improve over the coming year.

“Again, the data paint a complicated portrait of New Jersey’s economic future, at least as interpreted through the eyes of everyday citizens,” said Jenkins. “Stabilization coupled with optimism for the future is one way to understand things, yet retrospectively people haven’t seen much to inspire hope for business prospects in the state.”

Unemployment continues to weigh somewhat on New Jersey’s economy, as 56 percent say they or someone close to them has lost a job in the past year. This is down from 63 percent a year ago. Despite this improvement, about a third (31%) are either very or somewhat worried they might lose their job in the next year, unchanged from January 2012 (32%).

New Jerseyans continue to struggle with credit card debt, with a third (32%) saying it is very or somewhat difficult to make payments on their outstanding credit card balances, unchanged from about a third (31%) in January 2012.

On the housing front, often a leading indicator of recovery, nearly half (48%) believe homes will increase in value in 2013, unchanged from a year ago (46%). However, after a better than expected run up in housing prices in 2012, more now believe prices will decrease in the upcoming year (38%) than did in January 2012 (30%).
The composite Index of New Jersey Consumer Intentions - what New Jersey consumers think they will do in the way of purchasing and investing (See Tables 9 and 10) - is 39, a number that is virtually identical to what was observed in January 2012 (41). The index can range from 0 to 100. The composite Index of New Jersey Performance – what consumers actually did in the past year – is 34, virtually unchanged from a year ago (35). Typically, in stable times the difference between the two measures is between one and five points. During bad times, such as 2009 and 2010 the difference is more than 10 which means that consumer intentions were quite inconsistent with their actual spending patterns over the past year. Currently, the difference is within the 5-point range, which suggests that consumers are in a good position to predict their spending in the months ahead.

The Fairleigh Dickinson University poll of 676 registered and unregistered voters statewide was conducted by telephone using both landlines and cell phones from January 2 through January 10, 2013, and has a margin of error of +/-3.8 percentage points.

Methodology
The most recent consumer survey by Fairleigh Dickinson University’s PublicMind was conducted by telephone from January 2 through January 10, 2013, using a randomly selected sample of 676 registered and unregistered voters in New Jersey. One can be 95 percent confident that the error attributable to sampling has a range of +/-3.8 percentage points. The margin of error for subgroups is larger and varies by the size of that subgroup. Survey results are also subject to non-sampling error. This kind of error, which cannot be measured, arises from a number of factors including, but not limited to, non-response (eligible individuals refusing to be interviewed), question wording, the order in which questions are asked, and variations among interviewers.

PublicMind interviews are conducted by Opinion America of Cedar Knolls, NJ, with professionally trained interviewers using a CATI (Computer Assisted Telephone Interviewing) system. Random selection is achieved by computerized random-digit dialing. This technique gives every person with a landline phone number (including those with unlisted numbers) an equal chance of being selected.

Landline households are supplemented with a separate, randomly selected sample of cell-phone respondents interviewed in the same time frame. The total combined sample is mathematically weighted to match known demographics of age, race and gender.
Expected Purchases 2012 vs. 2013

- Go away on vacation for a week or more: 59% (2013), 58% (2012)
- Purchase an airline ticket for a pleasure trip: 42% (2013), 45% (2012)
- Make home improvement/repair over $1,000: 30% (2013), 31% (2012)
- Visit Atlantic City: 24% (2013), 24% (2012)
- Buy a major home appliance: 20% (2013), 20% (2012)
- Purchase stocks/investments outside pension plan: 23% (2013), 21% (2012)
- Buy a computer: 16% (2013), 19% (2012)
- Buy or lease a car: 16% (2013), 12% (2012)
- Refinance your house/take a home equity loan: 7% (2013), 8% (2012)
- Let unpaid balance on your credit card increase: 5% (2013), 6% (2012)
- Buy or build a house: 7% (2013), 5% (2012)
Table 1A: Personal finances in past year
We are interested in how people in New Jersey are getting along financially at the present time. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago?

<table>
<thead>
<tr>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Emp</td>
<td>Not Empl</td>
<td>Ret</td>
</tr>
<tr>
<td>Better</td>
<td>18%</td>
<td>21</td>
<td>11</td>
</tr>
<tr>
<td>Same</td>
<td>52%</td>
<td>49</td>
<td>60</td>
</tr>
<tr>
<td>Worse</td>
<td>30%</td>
<td>29</td>
<td>29</td>
</tr>
<tr>
<td>Unsure</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Housing</th>
<th>Race</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Owner</td>
<td>Rent</td>
</tr>
<tr>
<td>Better</td>
<td>16</td>
<td>19</td>
</tr>
<tr>
<td>Same</td>
<td>53</td>
<td>50</td>
</tr>
<tr>
<td>Worse</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td>Unsure</td>
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</tr>
</tbody>
</table>

Table 1B: Personal finances - trend
Would you say you and your family living there are better off or worse off financially than you were a year ago?

<table>
<thead>
<tr>
<th></th>
<th>Better</th>
<th>Same</th>
<th>Worse</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>18%</td>
<td>52%</td>
<td>30%</td>
<td>0%</td>
</tr>
<tr>
<td>2012 (Aug)</td>
<td>26%</td>
<td>30%</td>
<td>43%</td>
<td>1%</td>
</tr>
<tr>
<td>2012 (Jan)</td>
<td>32%</td>
<td>27%</td>
<td>41%</td>
<td>1%</td>
</tr>
<tr>
<td>2011 (Oct)</td>
<td>23%</td>
<td>26%</td>
<td>51%</td>
<td>0%</td>
</tr>
<tr>
<td>2011 (Apr)</td>
<td>26%</td>
<td>27%</td>
<td>45%</td>
<td>1%</td>
</tr>
<tr>
<td>2011 (Jan)</td>
<td>25%</td>
<td>26%</td>
<td>48%</td>
<td>1%</td>
</tr>
<tr>
<td>2010 (Oct)</td>
<td>21%</td>
<td>21%</td>
<td>56%</td>
<td>1%</td>
</tr>
<tr>
<td>2010 (April)</td>
<td>21%</td>
<td>32%</td>
<td>46%</td>
<td>1%</td>
</tr>
<tr>
<td>2010 (Jan)</td>
<td>18%</td>
<td>28%</td>
<td>54%</td>
<td>1%</td>
</tr>
<tr>
<td>2009 (Oct)</td>
<td>14%</td>
<td>30%</td>
<td>53%</td>
<td>2%</td>
</tr>
<tr>
<td>2009 (Jul)</td>
<td>15%</td>
<td>24%</td>
<td>59%</td>
<td>1%</td>
</tr>
<tr>
<td>2009 (Apr)</td>
<td>17%</td>
<td>23%</td>
<td>60%</td>
<td>0%</td>
</tr>
<tr>
<td>2009 (Jan)</td>
<td>13%</td>
<td>28%</td>
<td>58%</td>
<td>1%</td>
</tr>
<tr>
<td>2008 (Oct)</td>
<td>13%</td>
<td>27%</td>
<td>58%</td>
<td>2%</td>
</tr>
<tr>
<td>2008 (Jun)</td>
<td>20%</td>
<td>23%</td>
<td>54%</td>
<td>3%</td>
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<tr>
<td>2008 (Mar)</td>
<td>25%</td>
<td>23%</td>
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<tr>
<td>2008 (Jan)</td>
<td>27%</td>
<td>30%</td>
<td>41%</td>
<td>2%</td>
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<tr>
<td>2007</td>
<td>30%</td>
<td>34%</td>
<td>35%</td>
<td>1%</td>
</tr>
<tr>
<td>2006</td>
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<td>30%</td>
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<td>1%</td>
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<tr>
<td>2005</td>
<td>37%</td>
<td>31%</td>
<td>31%</td>
<td>2%</td>
</tr>
<tr>
<td>2004</td>
<td>36%</td>
<td>32%</td>
<td>30%</td>
<td>2%</td>
</tr>
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Table 2A: Personal finances in the year ahead
Now looking ahead--do you think that a year from now you (and your family living there) will be better off financially or worse off?

<table>
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<tr>
<th></th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Better</td>
<td>34%</td>
<td>36</td>
<td>46</td>
</tr>
<tr>
<td>Same</td>
<td>42%</td>
<td>39</td>
<td>33</td>
</tr>
<tr>
<td>Worse</td>
<td>20%</td>
<td>21</td>
<td>20</td>
</tr>
<tr>
<td>Unsure</td>
<td>4%</td>
<td>4</td>
<td>1</td>
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</table>
### Table 2B: Personal finances in the year ahead - trend

`Now looking ahead--do you think that a year from now you (and your family living there) will be better off financially or worse off??`

<table>
<thead>
<tr>
<th>Current</th>
<th>Better</th>
<th>Same</th>
<th>Worse</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 (Aug)</td>
<td>38%</td>
<td>19%</td>
<td>26%</td>
<td>17%</td>
</tr>
<tr>
<td>2012 (Jan)</td>
<td>47%</td>
<td>18%</td>
<td>19%</td>
<td>15%</td>
</tr>
<tr>
<td>2011 (Oct)</td>
<td>38%</td>
<td>19%</td>
<td>30%</td>
<td>12%</td>
</tr>
<tr>
<td>2011 (Apr.)</td>
<td>40%</td>
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<td>30%</td>
<td>14%</td>
</tr>
<tr>
<td>2011 (Jan.)</td>
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<td>14%</td>
<td>27%</td>
<td>13%</td>
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<td>2010 (Oct.)</td>
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<td>17%</td>
<td>29%</td>
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<td>48%</td>
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<td>23%</td>
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<td>15%</td>
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<td>2009 (Jul)</td>
<td>45%</td>
<td>14%</td>
<td>32%</td>
<td>10%</td>
</tr>
<tr>
<td>2009 (Apr)</td>
<td>44%</td>
<td>14%</td>
<td>28%</td>
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<td>2009 (Jan)</td>
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<td>16%</td>
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<td>2008 (Oct)</td>
<td>37%</td>
<td>16%</td>
<td>29%</td>
<td>18%</td>
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<tr>
<td>2008 (Jul)</td>
<td>34%</td>
<td>14%</td>
<td>36%</td>
<td>16%</td>
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<tr>
<td>2008 (Mar)</td>
<td>40%</td>
<td>15%</td>
<td>35%</td>
<td>10%</td>
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<tr>
<td>2008 (Jan)</td>
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<td>19%</td>
<td>33%</td>
<td>12%</td>
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<tr>
<td>2007</td>
<td>42%</td>
<td>22%</td>
<td>27%</td>
<td>10%</td>
</tr>
<tr>
<td>2006</td>
<td>42%</td>
<td>18%</td>
<td>30%</td>
<td>11%</td>
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<tr>
<td>2005</td>
<td>52%</td>
<td>17%</td>
<td>19%</td>
<td>12%</td>
</tr>
<tr>
<td>2004</td>
<td>55%</td>
<td>19%</td>
<td>15%</td>
<td>11%</td>
</tr>
</tbody>
</table>

### Table 3: Business conditions compared to a year ago

`Would you say that at the present time business conditions in New Jersey are better or worse than they were a year ago?`

<table>
<thead>
<tr>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Better</td>
<td>29%</td>
<td>29</td>
<td>32</td>
</tr>
<tr>
<td>Same</td>
<td>21%</td>
<td>22</td>
<td>16</td>
</tr>
<tr>
<td>Worse</td>
<td>41%</td>
<td>41</td>
<td>43</td>
</tr>
<tr>
<td>Unsure</td>
<td>10%</td>
<td>9</td>
<td>9</td>
</tr>
</tbody>
</table>

### Housing vs. Race

<table>
<thead>
<tr>
<th>Better</th>
<th>Same</th>
<th>Worse</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner</td>
<td>Rent</td>
<td>White</td>
<td>Non-White</td>
</tr>
<tr>
<td>30</td>
<td>28</td>
<td>26</td>
<td>34</td>
</tr>
<tr>
<td>21</td>
<td>19</td>
<td>21</td>
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</tr>
<tr>
<td>41</td>
<td>40</td>
<td>44</td>
<td>36</td>
</tr>
<tr>
<td>9</td>
<td>13</td>
<td>10</td>
<td>10</td>
</tr>
</tbody>
</table>
### Table 3B: Present business conditions - trend

*Would you say that at the present time business conditions in New Jersey are better or worse than they were a year ago?*

<table>
<thead>
<tr>
<th></th>
<th>Better</th>
<th>Same</th>
<th>Worse</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>29%</td>
<td>21%</td>
<td>41%</td>
<td>10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Better</th>
<th>Same</th>
<th>Worse</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>30%</td>
<td>12%</td>
<td>46%</td>
<td>12%</td>
</tr>
<tr>
<td>2011</td>
<td>25%</td>
<td>9%</td>
<td>56%</td>
<td>10%</td>
</tr>
<tr>
<td>2010</td>
<td>13%</td>
<td>7%</td>
<td>71%</td>
<td>9%</td>
</tr>
<tr>
<td>2009</td>
<td>3%</td>
<td>5%</td>
<td>88%</td>
<td>3%</td>
</tr>
<tr>
<td>2008</td>
<td>18%</td>
<td>12%</td>
<td>56%</td>
<td>14%</td>
</tr>
<tr>
<td>2007</td>
<td>24%</td>
<td>19%</td>
<td>41%</td>
<td>16%</td>
</tr>
<tr>
<td>2006</td>
<td>33%</td>
<td>15%</td>
<td>37%</td>
<td>16%</td>
</tr>
<tr>
<td>2005</td>
<td>36%</td>
<td>15%</td>
<td>37%</td>
<td>12%</td>
</tr>
<tr>
<td>2004</td>
<td>33%</td>
<td>14%</td>
<td>43%</td>
<td>11%</td>
</tr>
<tr>
<td>2003</td>
<td>15%</td>
<td>10%</td>
<td>68%</td>
<td>7%</td>
</tr>
</tbody>
</table>

### Table 4: Business conditions in the year ahead

*And how about a year from now—do you expect during the next 12 months business conditions in New Jersey will be better or worse than they are at present?*

<table>
<thead>
<tr>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Better</td>
<td>39%</td>
<td>40</td>
<td>39</td>
</tr>
<tr>
<td>Same</td>
<td>36%</td>
<td>35</td>
<td>38</td>
</tr>
<tr>
<td>Worse</td>
<td>17%</td>
<td>17</td>
<td>19</td>
</tr>
<tr>
<td>Unsure</td>
<td>8%</td>
<td>7</td>
<td>4</td>
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</table>

<table>
<thead>
<tr>
<th>Housing</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner</td>
<td>White</td>
</tr>
<tr>
<td>Better</td>
<td>39%</td>
</tr>
<tr>
<td>Same</td>
<td>38%</td>
</tr>
<tr>
<td>Worse</td>
<td>16%</td>
</tr>
<tr>
<td>Unsure</td>
<td>6%</td>
</tr>
</tbody>
</table>

### Table 4B: Business conditions in the year ahead - trend

*And how about a year from now—do you expect during the next 12 months business conditions in New Jersey will be better or worse than they are at present?*

<table>
<thead>
<tr>
<th>Current</th>
<th>Better</th>
<th>Same</th>
<th>Worse</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>39%</td>
<td>36%</td>
<td>17%</td>
<td>8%</td>
</tr>
<tr>
<td>2011</td>
<td>54%</td>
<td>10%</td>
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<td>15%</td>
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<td>2010</td>
<td>54%</td>
<td>8%</td>
<td>26%</td>
<td>12%</td>
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<tr>
<td>2009</td>
<td>58%</td>
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<td>13%</td>
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<tr>
<td>2004</td>
<td>52%</td>
<td>11%</td>
<td>21%</td>
<td>16%</td>
</tr>
<tr>
<td>2003</td>
<td>56%</td>
<td>10%</td>
<td>21%</td>
<td>13%</td>
</tr>
</tbody>
</table>
Table 5: Unemployment
And what about your personal experience...have you or any one of your relatives or close friends lost a job in the past year?

<table>
<thead>
<tr>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Yes</td>
<td>56%</td>
<td>53</td>
<td>78</td>
</tr>
<tr>
<td>No</td>
<td>44%</td>
<td>46</td>
<td>22</td>
</tr>
</tbody>
</table>

Table 6: Job Security
[If employed, ask...] How worried are you that you might lose your job in the next 12 months...?

<table>
<thead>
<tr>
<th>Age</th>
<th>Housing</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Owner</td>
<td>Rent</td>
</tr>
<tr>
<td>Very worried</td>
<td>13%</td>
<td>11</td>
</tr>
<tr>
<td>Somewhat</td>
<td>18%</td>
<td>21</td>
</tr>
<tr>
<td>Not very</td>
<td>23%</td>
<td>20</td>
</tr>
<tr>
<td>Not at all</td>
<td>44%</td>
<td>47</td>
</tr>
<tr>
<td>Unsure (vol)</td>
<td>2%</td>
<td>-</td>
</tr>
</tbody>
</table>

Table 9: Consumer performance and intentions
In the past year (2012) did you...?

<table>
<thead>
<tr>
<th>Change</th>
<th>2012 Intent</th>
<th>2012 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy or lease a car</td>
<td>22%</td>
<td>13%</td>
</tr>
<tr>
<td>Purchase stocks or other types of investments outside your pension plan</td>
<td>20%</td>
<td>21%</td>
</tr>
<tr>
<td>Buy a major home appliance</td>
<td>33%</td>
<td>20%</td>
</tr>
<tr>
<td>Make a major home improvement or repair over $1000</td>
<td>34%</td>
<td>30%</td>
</tr>
<tr>
<td>Purchase an airline ticket for a pleasure trip</td>
<td>32%</td>
<td>45%</td>
</tr>
<tr>
<td>Go away on vacation for a week or more</td>
<td>46%</td>
<td>58%</td>
</tr>
<tr>
<td>Buy a computer</td>
<td>33%</td>
<td>19%</td>
</tr>
<tr>
<td>Let the unpaid balance on your credit card increase</td>
<td>20%</td>
<td>5%</td>
</tr>
<tr>
<td>Refinance your house or take a home equity loan</td>
<td>11%</td>
<td>7%</td>
</tr>
<tr>
<td>Buy or build a house</td>
<td>4%</td>
<td>7%</td>
</tr>
<tr>
<td>Visit an Atlantic City casino</td>
<td>28%</td>
<td>24%</td>
</tr>
</tbody>
</table>
### Table 10: Consumer performance and intentions

<table>
<thead>
<tr>
<th>In the next 12 months, do you expect to…</th>
<th>2013 Intent</th>
<th>2012 Intent</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy or lease a car</td>
<td>16%</td>
<td>13%</td>
<td>3%</td>
</tr>
<tr>
<td>Purchase stocks or other types of investments outside your pension plan</td>
<td>23%</td>
<td>21%</td>
<td>2%</td>
</tr>
<tr>
<td>Buy a major home appliance</td>
<td>24%</td>
<td>20%</td>
<td>4%</td>
</tr>
<tr>
<td>Make a major home improvement or repair over $1000</td>
<td>35%</td>
<td>30%</td>
<td>5%</td>
</tr>
<tr>
<td>Purchase an airline ticket for a pleasure trip</td>
<td>42%</td>
<td>45%</td>
<td>-3%</td>
</tr>
<tr>
<td>Go away on vacation for a week or more</td>
<td>59%</td>
<td>58%</td>
<td>1%</td>
</tr>
<tr>
<td>Buy a computer</td>
<td>16%</td>
<td>19%</td>
<td>-3%</td>
</tr>
<tr>
<td>Let the unpaid balance on your credit card increase</td>
<td>6%</td>
<td>5%</td>
<td>1%</td>
</tr>
<tr>
<td>Refinance your house or take a home equity loan</td>
<td>8%</td>
<td>7%</td>
<td>1%</td>
</tr>
<tr>
<td>Buy or build a house</td>
<td>5%</td>
<td>7%</td>
<td>-2%</td>
</tr>
<tr>
<td>Visit an Atlantic City casino</td>
<td>31%</td>
<td>24%</td>
<td>7%</td>
</tr>
</tbody>
</table>

### Table 11: Credit card balance

Now thinking about the outstanding balance on your credit cards—how difficult is it to make payments on the balances? Would you say it is…

<table>
<thead>
<tr>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Very difficult</td>
<td>8%</td>
<td>5</td>
<td>19</td>
</tr>
<tr>
<td>Somewhat difficult</td>
<td>24%</td>
<td>25</td>
<td>33</td>
</tr>
<tr>
<td>Not very difficult</td>
<td>15%</td>
<td>16</td>
<td>11</td>
</tr>
<tr>
<td>Not at all difficult</td>
<td>34%</td>
<td>34</td>
<td>18</td>
</tr>
<tr>
<td>Don’t Have/Use</td>
<td>16%</td>
<td>16</td>
<td>19</td>
</tr>
<tr>
<td>DK</td>
<td>3%</td>
<td>4</td>
<td>*</td>
</tr>
</tbody>
</table>

### Table 12: Housing price direction

During the next 12 months, do you think that housing prices in your area will go up or down?

<table>
<thead>
<tr>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Up</td>
<td>48%</td>
<td>48</td>
<td>45</td>
</tr>
<tr>
<td>Down</td>
<td>38%</td>
<td>39</td>
<td>40</td>
</tr>
<tr>
<td>Same</td>
<td>9%</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Unsure</td>
<td>4%</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Housing</td>
<td>Race</td>
<td></td>
</tr>
<tr>
<td>----------------</td>
<td>---------</td>
<td>---------------</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Owner</td>
<td>Rent</td>
<td></td>
</tr>
<tr>
<td>Up</td>
<td>47</td>
<td>54</td>
<td></td>
</tr>
<tr>
<td>Down</td>
<td>41</td>
<td>30</td>
<td></td>
</tr>
<tr>
<td>Same</td>
<td>9</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>Unsure</td>
<td>3</td>
<td>6</td>
<td></td>
</tr>
</tbody>
</table>

Table 12B: Trend, direction of housing prices (January measures)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Up</td>
<td>48%</td>
<td>46</td>
<td>49</td>
<td>56</td>
<td>28</td>
<td>46</td>
<td>55</td>
<td>81</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Down</td>
<td>38%</td>
<td>30</td>
<td>30</td>
<td>26</td>
<td>14</td>
<td>38</td>
<td>28</td>
<td>10</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Same</td>
<td>9%</td>
<td>13</td>
<td>13</td>
<td>11</td>
<td>50</td>
<td>9</td>
<td>12</td>
<td>12</td>
<td>4</td>
<td>11</td>
</tr>
<tr>
<td>Unsure</td>
<td>4%</td>
<td>11</td>
<td>8</td>
<td>7</td>
<td>8</td>
<td>6</td>
<td>4</td>
<td>5</td>
<td>5</td>
<td>4</td>
</tr>
</tbody>
</table>

Table 13: Composite Number of Past and Intended Consumer Activity (Scale of 0 – 100)*

<table>
<thead>
<tr>
<th>Composite Number</th>
<th>All</th>
<th>Gender</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Male</td>
<td>18-29</td>
</tr>
<tr>
<td>2013 Consumer Intentions</td>
<td>39</td>
<td>43</td>
<td>35</td>
</tr>
<tr>
<td>2013 Consumer Performance</td>
<td>34</td>
<td>37</td>
<td>31</td>
</tr>
<tr>
<td>2012 Consumer Intentions</td>
<td>41</td>
<td>44</td>
<td>38</td>
</tr>
<tr>
<td>2012 Consumer Performance</td>
<td>35</td>
<td>40</td>
<td>30</td>
</tr>
<tr>
<td>2011 Consumer Intentions</td>
<td>39</td>
<td>41</td>
<td>37</td>
</tr>
<tr>
<td>2011 Consumer Performance</td>
<td>31</td>
<td>35</td>
<td>27</td>
</tr>
<tr>
<td>2010 Consumer Intentions</td>
<td>42</td>
<td>43</td>
<td>40</td>
</tr>
<tr>
<td>2010 Consumer Performance</td>
<td>28</td>
<td>29</td>
<td>27</td>
</tr>
<tr>
<td>2009 Consumer Intentions</td>
<td>39</td>
<td>40</td>
<td>37</td>
</tr>
<tr>
<td>2009 Consumer Performance</td>
<td>24</td>
<td>26</td>
<td>23</td>
</tr>
<tr>
<td>2008 Consumer Intentions</td>
<td>37</td>
<td>40</td>
<td>34</td>
</tr>
<tr>
<td>2008 Consumer Performance</td>
<td>34</td>
<td>38</td>
<td>31</td>
</tr>
<tr>
<td>2007 Consumer Intentions</td>
<td>40</td>
<td>42</td>
<td>39</td>
</tr>
<tr>
<td>2007 Consumer Performance</td>
<td>38</td>
<td>39</td>
<td>36</td>
</tr>
<tr>
<td>2006 Consumer Intentions</td>
<td>41</td>
<td>43</td>
<td>40</td>
</tr>
<tr>
<td>2006 Consumer Performance</td>
<td>40</td>
<td>43</td>
<td>39</td>
</tr>
<tr>
<td>2005 Consumer Intentions</td>
<td>45</td>
<td>48</td>
<td>43</td>
</tr>
<tr>
<td>2005 Consumer Performance</td>
<td>43</td>
<td>47</td>
<td>41</td>
</tr>
<tr>
<td>2004 Consumer Intentions</td>
<td>42</td>
<td>44</td>
<td>40</td>
</tr>
<tr>
<td>2004 Consumer Performance</td>
<td>41</td>
<td>44</td>
<td>39</td>
</tr>
<tr>
<td>2003 Consumer Intentions</td>
<td>42</td>
<td>43</td>
<td>39</td>
</tr>
<tr>
<td>2003 Consumer Performance</td>
<td>33</td>
<td>43</td>
<td>39</td>
</tr>
</tbody>
</table>

Table 14: Hurricane Sandy effect on finances

Were your personal finances affected by Hurricane Sandy, or were you unaffected?

<table>
<thead>
<tr>
<th></th>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Affected</td>
<td>33%</td>
<td>34</td>
<td>33</td>
<td>26</td>
</tr>
<tr>
<td>Unaffected</td>
<td>66%</td>
<td>65</td>
<td>64</td>
<td>74</td>
</tr>
<tr>
<td>Unsure</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Housing</th>
<th>Race</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Owner</td>
<td>Rent</td>
</tr>
<tr>
<td>Affected</td>
<td>29</td>
<td>46</td>
</tr>
<tr>
<td>Unaffected</td>
<td>71</td>
<td>52</td>
</tr>
<tr>
<td>Unsure</td>
<td>-</td>
<td>1</td>
</tr>
</tbody>
</table>
Table 15: Hurricane Sandy’s continued financial effects

<table>
<thead>
<tr>
<th>Do you expect that your personal finances will or will not continue to be affected by Hurricane Sandy in 2013?</th>
<th>All</th>
<th>Employment</th>
<th>Income</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Employed</td>
<td>Not Employed</td>
<td>Retired</td>
</tr>
<tr>
<td>Affected</td>
<td>30%</td>
<td>29</td>
<td>33</td>
<td>28</td>
</tr>
<tr>
<td>Unaffected</td>
<td>62%</td>
<td>66</td>
<td>42</td>
<td>70</td>
</tr>
<tr>
<td>Unsure</td>
<td>8%</td>
<td>5</td>
<td>25</td>
<td>2</td>
</tr>
</tbody>
</table>

| Housing | Race |
|---|---|---|---|
| | Owner | Rent | White | Non-White |
| Affected | 26 | 39 | 26 | 33 |
| Unaffected | 73 | 40 | 70 | 53 |
| Unsure | 1 | 21 | 4 | 14 |

Exact Question Wording


NJ4B and NJE released Thursday, January 10, 2013

NJ7 and NJ8 released Monday, January 14, 2013

NJ9 and NJ10 released Wednesday, January 16, 2013

CC1 We are interested in how people in New Jersey are getting along financially at the present time. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago, or are you about the same?

1 Better off
2 The same
3 Worse off
8 DK
9 Refused

CC2 Now looking ahead—do you think that a year from now you (and your family living there) will be better off or worse off, financially, or about the same?

1 Better off
2 The same
3 Worse off
8 DK
9 Refused

CC3 Would you say that at the present time business conditions in New Jersey are better, the same, or worse than they were a year ago?

1 Better
2 Same
3 Worse
8 DK
9 Refused

CC4 And how about a year from now—do you expect during the next 12 months business conditions in New Jersey will be better or worse than they are at present, or will things remain the same?
1. Better
2. The same
3. Worse
8. DK
9. Refused

**CC5** *And what about your personal experience...have you, or anyone of your relatives or close friends lost a job in the past year?*
1. Yes
2. No
3. DK/ref

**CC6** *In 2012, did you...?*
1. Yes
2. No
3. Unsure (VOL)

[ROTATE LIST]

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>buy or lease a car?</td>
</tr>
<tr>
<td>b.</td>
<td>purchase stocks or other investments outside your pension plan</td>
</tr>
<tr>
<td>c.</td>
<td>buy a major home appliance?</td>
</tr>
<tr>
<td>d.</td>
<td>make a major home improvement or repair over $1000?</td>
</tr>
<tr>
<td>e.</td>
<td>buy an airline ticket for a pleasure trip?</td>
</tr>
<tr>
<td>f.</td>
<td>go away on vacation for a week or more?</td>
</tr>
<tr>
<td>g.</td>
<td>buy a computer?</td>
</tr>
<tr>
<td>i.</td>
<td>let the unpaid balance on your credit card increase?</td>
</tr>
<tr>
<td>k.</td>
<td>refinance your house or take a home equity loan?</td>
</tr>
<tr>
<td>l.</td>
<td>buy or build a house?</td>
</tr>
<tr>
<td>m.</td>
<td>visit an Atlantic City casino?</td>
</tr>
</tbody>
</table>

**CC7** *In the next 12 months, do you expect to...*
1. Yes
2. No
3. Unsure (VOL)

[ROTATE LIST—list identical to CC6]

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>buy or lease a car?</td>
</tr>
<tr>
<td>b.</td>
<td>purchase stocks or other investments outside your pension plan</td>
</tr>
<tr>
<td>c.</td>
<td>buy a major home appliance?</td>
</tr>
<tr>
<td>d.</td>
<td>make a major home improvement or repair over $1000?</td>
</tr>
<tr>
<td>e.</td>
<td>buy an airline ticket for a pleasure trip?</td>
</tr>
<tr>
<td>f.</td>
<td>go away on vacation for a week or more?</td>
</tr>
<tr>
<td>g.</td>
<td>buy a computer?</td>
</tr>
<tr>
<td>i.</td>
<td>let the unpaid balance on your credit card increase?</td>
</tr>
<tr>
<td>k.</td>
<td>refinance your house or take a home equity loan?</td>
</tr>
<tr>
<td>l.</td>
<td>buy or build a house?</td>
</tr>
<tr>
<td>m.</td>
<td>visit an Atlantic City casino?</td>
</tr>
</tbody>
</table>
CC8  Now thinking about the outstanding balance on your credit cards--how difficult is it to make payments on the balances? Would you say it is… or do you not use credit cards?
1  Very difficult
2  Somewhat difficult
3  Not very difficult
4  Not at all difficult
5  Don’t use/have credit cards
8  DK/ref (VOL)

CC9  During the next 12 months, do you think that housing prices in your area will go up, go down or remain the same?
1  Up
2  Remain the same
3  Down
8  DK/ref (VOL)

CC10  Were your personal finances affected by Hurricane Sandy, or were you unaffected?
1  Affected  [Ask CC10a]
2  Not affected
8  DK/ref (VOL)

CC10a  Do you expect that your personal finances will or will not continue to be affected by Hurricane Sandy in 2013?
1  Continue to be affected
2  Will not continue to be affected
8  DK/ref (VOL)

Sample characteristics

<table>
<thead>
<tr>
<th>Gender</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>49</td>
</tr>
<tr>
<td>Female</td>
<td>51</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Age</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>18-29</td>
<td>18</td>
</tr>
<tr>
<td>30-44</td>
<td>29</td>
</tr>
<tr>
<td>45-59</td>
<td>27</td>
</tr>
<tr>
<td>60+</td>
<td>24</td>
</tr>
<tr>
<td>Refused</td>
<td>2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>64</td>
</tr>
<tr>
<td>Black/African-American</td>
<td>12</td>
</tr>
<tr>
<td>Latino or Hispanic</td>
<td>14</td>
</tr>
<tr>
<td>Asian</td>
<td>5</td>
</tr>
<tr>
<td>Other/refused</td>
<td>4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Public employee household</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>24</td>
</tr>
<tr>
<td>No</td>
<td>75</td>
</tr>
<tr>
<td>Unsure/refused</td>
<td>1</td>
</tr>
</tbody>
</table>

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<th>Party identification</th>
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<tr>
<td>Independent/DK/refused</td>
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<tr>
<td>Republican/Lean Republican</td>
<td>32</td>
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