



Siena Research Institute

Siena College, Loudonville, NY

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NYS Consumer Confidence down; Nation up

Home buying plans hit yearly low

All buying plans down

Loudonville, NY - New York State consumer confidence went down 1.1 points in July, while the nation's confidence rose 5.1 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 81.0, New York State's overall consumer confidence is 9.4 points below the nation's* 90.4 confidence level.

July 2007	The	New York	diff.	New York	Metro New	Upstate
Consumer Confidence:	Nation*	State	points	State	York City	NY
Overall	90.4	81.0	-9.4	81.0 (-1.1)	83.9 (-1.0)	76.3 (-1.0)
Current	104.5	90.6	-13.9	90.6 (-0.3)	89.4 (-3.8)	93.6 (6.8)
Future	81.5	74.9	-6.6	74.9 (-1.5)	80.3 (0.7)	65.2 (-6.1)

() reflects the point change from previous month. *National data compiled by the U. of Michigan

In July, buying plans were down for: *furniture*, 6.2 points to 16.9%; *computers*, 4.3 points to 11.8%; *major home improvements*, 3.7 points to 16.8%; *homes*, 1.4 points to 4.2%; and *cars and trucks*, 0.7 of a point to 12.7%.

“Current confidence continues to lead future confidence by a wide margin, which is reflected in buying plans for major items. The slump in home buying is taking its toll, as evidenced by all buying plans being down, from autos to computers to furniture,” said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Director. **“If the stock market continues to drop it will only make matters worse.”**

Each month since January 1999, the SRI survey establishes a Consumer Confidence index number for New York State consumers. This index number allows a direct comparison of New Yorkers to all Americans (“the nation”) as surveyed by the University of Michigan’s Consumer Sentiment index. The SRI survey measures *current* and *future* consumer confidence, which combined provides the *overall* consumer confidence. SRI further looks at confidence in New York State by region (metro New York City and Upstate), age, income, gender and party.

Consumer Confidence in New York State (index numbers): July 2007			
(Groups listed in descending order by Overall CCI Rating)			
	Overall	Current	Future
Republicans	90.1 (-3.2)	101.2 (-2.2)	83.0 (-3.8)
Higher income	87.1 (-1.2)	100.4 (1.5)	78.6 (-2.9)
Under Age 55	85.2 (0.5)	94.0 (0.4)	79.6 (0.5)
Metro NYC	83.9 (-1.0)	89.4 (-3.8)	80.3 (0.7)
Democrats	81.6 (1.9)	91.3 (1.1)	75.4 (2.4)
Men	81.2 (-2.5)	90.2 (-1.9)	75.4 (-2.9)
New York State	81.0 (-1.1)	90.6 (-0.3)	74.9 (-1.5)
Women	81.0 (0.3)	91.3 (1.5)	74.4 (-0.5)
Age 55+	76.6 (-2.8)	86.8 (-1.5)	70.1 (-3.6)
Upstate NY	76.3 (-1.0)	93.6 (6.8)	65.2 (-6.1)
Lower income	73.9 (0.3)	80.0 (0.8)	70.1 (0.0)

The SRI survey of Consumer Confidence was conducted in July 2007 by random telephone calls to 620 New York State residents over the age of 18. As consumer confidence is expressed as an index number developed after statistical calculations to a series of questions, “margin of error” does not apply. Buying plans, which are shown as a percentage based on answers to a specific question, do have a margin of error of ± 3.9 points. For more information or comments, please call Dr. Douglas Lonnstrom, Siena College professor of finance and statistics and SRI Director, at 518-783-2362 (office); 518-456-6073 (home).

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Summary Consumer Confidence Index														
New York State														
Results of random phone poll of 620 New York State residents in July, 2007.														
	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Diff.
NATION**														
ICS*	84.7	82.0	85.4	93.6	92.1	91.7	96.9	91.3	88.4	87.1	88.3	85.3	90.4	5.1
ICC*	103.5	103.8	96.6	107.3	106.0	108.1	111.3	106.7	103.5	104.6	105.1	101.9	104.5	2.6
ICE*	72.5	68.0	78.2	84.8	83.2	81.2	87.6	81.5	78.7	75.9	77.6	74.7	81.5	6.8
NYS														
ICS*	76.5	74.1	77.9	83.3	86.7	88.6	89.5	89.9	84.3	82.1	80.2	82.1	81.0	-1.1
ICC*	86.4	82.2	83.4	88.7	89.8	92.8	94.0	94.0	90.6	90.2	85.6	90.9	90.6	-0.3
ICE*	70.1	68.9	74.4	79.8	84.7	85.9	86.6	87.3	80.3	76.9	76.6	76.4	74.9	-1.5
METRO NYC														
ICS*	80.0	76.6	80.9	87.0	88.4	91.4	90.7	93.3	87.7	85.6	85.9	84.9	83.9	-1.0
ICC*	86.8	82.6	83.7	91.7	89.0	94.7	93.2	95.9	92.1	94.0	88.7	93.2	89.4	-3.8
ICE*	75.7	72.7	79.1	83.9	88.1	89.3	89.0	91.7	84.9	80.3	84.2	79.6	80.3	0.7
OUTSIDE METRO NYC														
ICS*	70.7	69.3	72.3	79.7	83.3	83.7	86.7	83.1	77.8	75.9	70.5	77.3	76.3	-1.0
ICC*	86.8	82.6	81.9	90.9	90.6	89.4	94.7	89.8	88.3	83.4	80.0	86.8	93.6	6.8
ICE*	60.3	60.8	66.2	72.5	78.6	80.0	81.5	78.8	71.0	71.0	64.5	71.3	65.2	-6.1
DEMOCRAT														
ICS*	74.8	71.0	76.3	79.6	86.4	90.5	86.4	89.6	85.6	81.6	79.3	79.7	81.6	1.9
ICC*	83.4	75.0	78.4	82.2	85.6	90.2	92.4	93.6	90.2	88.7	82.6	90.2	91.3	1.1
ICE*	69.3	68.4	74.9	77.8	86.8	90.7	82.5	87.1	82.7	77.1	77.1	73.0	75.4	2.4
REPUBLICAN														
ICS*	87.1	81.8	81.2	92.7	89.6	95.0	100.1	97.3	89.5	91.7	88.1	93.3	90.1	-3.2
ICC*	97.4	95.9	89.0	102.3	95.1	107.2	102.7	103.4	97.0	100.4	98.9	103.4	101.2	-2.2
ICE*	80.5	72.7	76.1	86.6	86.1	87.1	98.5	93.4	84.7	86.1	81.3	86.8	83.0	-3.8
Age - UNDER 55														
ICS*	82.5	75.6	80.0	86.8	90.2	91.1	92.9	92.3	88.7	85.8	80.6	84.7	85.2	0.5
ICC*	92.4	83.4	84.9	92.8	91.7	92.8	96.2	97.0	92.4	94.3	84.5	93.6	94.0	0.4
ICE*	76.1	70.6	76.9	83.0	89.3	90.0	90.7	89.3	86.4	80.3	78.1	79.1	79.6	0.5
Age - 55+														
ICS*	69.1	72.3	74.4	77.8	81.2	86.2	84.7	86.4	79.0	76.9	80.0	79.4	76.6	-2.8
ICC*	79.2	81.5	80.7	81.9	86.8	93.6	91.3	89.4	88.3	84.5	86.8	88.3	86.8	-1.5
ICE*	62.5	66.4	70.3	75.2	77.6	81.5	80.5	84.4	73.0	72.0	75.7	73.7	70.1	-3.6
MALE														
ICS*	77.5	76.3	80.2	84.6	87.6	91.3	92.4	91.4	82.7	84.6	84.3	83.7	81.2	-2.5
ICC*	87.9	82.6	86.8	89.8	89.0	97.0	95.9	96.2	89.4	90.2	89.0	92.1	90.2	-1.9
ICE*	70.8	72.3	75.9	81.3	86.6	87.6	90.2	88.3	78.3	81.0	81.3	78.3	75.4	-2.9
FEMALE														
ICS*	76.2	72.0	75.4	81.8	85.8	86.4	86.1	88.0	85.9	79.6	76.3	80.7	81.0	0.3
ICC*	85.6	82.2	79.6	87.1	90.2	89.4	91.7	91.3	91.7	89.8	82.2	89.8	91.3	1.5
ICE*	70.1	65.5	72.7	78.3	83.0	84.4	82.5	85.9	82.2	73.0	72.5	74.9	74.4	-0.5
Household Income - \$50,000/yr														
ICS*	71.0	67.4	68.5	75.4	78.2	82.2	78.8	80.2	77.3	71.9	68.6	73.6	73.9	0.3
ICC*	78.8	70.5	70.5	76.2	81.5	83.0	80.3	84.1	80.0	76.2	69.7	79.2	80.0	0.8
ICE*	65.9	65.5	67.2	74.9	76.1	81.7	77.8	77.6	75.7	69.1	67.9	70.1	70.1	0.0
Household Income \$50,000+/yr														
ICS*	80.6	78.1	83.6	88.7	92.1	94.1	96.0	95.7	90.5	88.6	88.3	88.3	87.1	-1.2
ICC*	93.6	90.6	91.3	97.7	95.1	99.3	101.5	99.3	101.5	99.6	96.6	98.9	100.4	1.5
ICE*	72.3	70.1	78.6	83.0	90.2	90.7	92.4	93.4	83.4	81.5	83.0	81.5	78.6	-2.9

Siena Research Institute														
New York State Survey														
Statewide Monthly Consumer Confidence														
Tracking Summary														
Results of random phone poll of 620 New York State residents in July, 2007, margin of error +/-3.9.														
Conducted by the Siena Research Institute, Loudonville, NY.														
Please check which, if any, of the items you plan to buy in the next SIX months.														
OVERALL	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Diff.
Car/Truck														
Yes	15.9	13.4	12.0	11.8	14.4	10.2	14.8	15.5	13.5	15.3	13.9	13.4	12.7	-0.7
No	81.7	85.0	86.2	85.0	83.7	86.9	83.1	81.2	85.2	80.6	83.7	83.9	85.5	1.6
Not Sure	2.4	1.6	1.8	3.2	1.9	2.8	2.1	3.4	1.3	4.0	2.4	2.7	1.8	-0.9
Computer														
Yes	18.8	18.8	14.1	16.7	17.6	13.2	16.6	16.6	13.5	16.8	13.4	16.1	11.8	-4.3
No	77.3	77.7	80.4	78.3	78.2	80.5	78.9	78.6	82.3	78.5	80.6	77.9	81.1	3.2
Not Sure	3.9	3.5	5.5	5.0	4.2	6.3	4.5	4.8	4.2	4.7	6.0	6.0	7.1	1.1
Furniture														
Yes	23.8	20.7	19.4	22.4	24.5	22.8	24.8	21.9	25.8	22.7	19.2	23.1	16.9	-6.2
No	70.9	74.0	75.0	71.0	71.1	70.9	69.1	73.1	70.0	71.0	74.2	69.8	75.0	5.2
Not Sure	5.3	5.2	5.6	6.6	4.4	6.3	6.1	5.0	4.2	6.3	6.6	7.1	8.1	1.0
Home														
Yes	6.4	6.3	5.5	6.8	6.0	4.1	6.8	6.3	6.5	5.3	5.3	5.6	4.2	-1.4
No	90.0	91.6	91.7	90.3	91.6	93.4	90.5	91.0	90.8	91.3	91.8	91.3	92.6	1.3
Not Sure	3.5	2.1	2.9	2.9	2.4	2.5	2.7	2.7	2.7	3.4	2.9	3.1	3.2	0.1
Major Home Improvement														
Yes	19.0	23.0	19.4	18.4	21.8	17.5	24.0	22.4	23.7	21.0	20.6	20.5	16.8	-3.7
No	74.0	74.7	74.8	76.0	74.2	78.0	70.5	71.7	73.2	73.2	74.5	74.2	75.2	1.0
Not Sure	7.1	2.3	5.8	5.6	4.0	4.5	5.5	6.0	3.1	5.8	4.8	5.3	8.1	2.8