

# INCOME TOP THIRD

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TABLE 16

## PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS (Three Month Moving Averages)

The question was: "What do you think the chances are that your (family) income will increase by more than the rate of inflation in the next five years or so?"

| Date of Survey |      | 0% | 1-24% | 25-49% | 50% | 51-74% | 75-99% | 100% | DK,NA | Total | Mean | Cases |
|----------------|------|----|-------|--------|-----|--------|--------|------|-------|-------|------|-------|
| February       | 1998 | 11 | 16    | 10     | 24  | 8      | 19     | 11   | 1     | 100   | 49.7 | 539   |
| March          | 1998 | 11 | 18    | 11     | 23  | 8      | 19     | 10   | 1     | 100   | 48.8 | 549   |
| April          | 1998 | 10 | 18    | 11     | 21  | 9      | 22     | 8    | 1     | 100   | 49.6 | 541   |
| May            | 1998 | 9  | 18    | 12     | 20  | 11     | 20     | 8    | 1     | 100   | 49.1 | 554   |
| June           | 1998 | 8  | 17    | 13     | 21  | 11     | 21     | 8    | 1     | 100   | 50.3 | 543   |
| July           | 1998 | 6  | 17    | 12     | 26  | 9      | 22     | 7    | 1     | 100   | 50.6 | 553   |
| August         | 1998 | 4  | 15    | 13     | 24  | 11     | 26     | 6    | 1     | 100   | 52.8 | 550   |
| September      | 1998 | 5  | 16    | 11     | 24  | 10     | 27     | 6    | 1     | 100   | 52.6 | 546   |
| October        | 1998 | 6  | 17    | 11     | 22  | 11     | 26     | 5    | 1     | 100   | 51.8 | 547   |
| November       | 1998 | 7  | 18    | 9      | 23  | 10     | 25     | 6    | 1     | 100   | 50.9 | 539   |
| December       | 1998 | 7  | 18    | 12     | 20  | 13     | 25     | 5    | 1     | 100   | 51.2 | 564   |
|                |      |    |       |        |     |        |        |      |       |       |      |       |
| January        | 1999 | 6  | 18    | 12     | 19  | 12     | 24     | 8    | 1     | 100   | 52.4 | 572   |
| February       | 1999 | 5  | 21    | 13     | 18  | 11     | 24     | 8    | 1     | 100   | 52.2 | 577   |
| March          | 1999 | 6  | 20    | 11     | 18  | 9      | 24     | 11   | 1     | 100   | 52.6 | 540   |
| April          | 1999 | 6  | 20    | 11     | 18  | 9      | 26     | 10   | 0     | 100   | 52.8 | 508   |
| May            | 1999 | 7  | 18    | 11     | 20  | 11     | 23     | 11   | 0     | 100   | 52.7 | 512   |
| June           | 1999 | 6  | 20    | 10     | 20  | 13     | 21     | 11   | 0     | 100   | 52.5 | 538   |
| July           | 1999 | 5  | 19    | 10     | 20  | 14     | 21     | 11   | 0     | 100   | 53.2 | 557   |
| August         | 1999 | 5  | 19    | 11     | 21  | 11     | 23     | 10   | 0     | 100   | 52.9 | 553   |
| September      | 1999 | 6  | 16    | 12     | 23  | 9      | 25     | 9    | 1     | 100   | 53.5 | 555   |
| October        | 1999 | 5  | 16    | 14     | 22  | 7      | 25     | 9    | 1     | 100   | 53.3 | 545   |
| November       | 1999 | 6  | 14    | 13     | 22  | 10     | 24     | 11   | 1     | 100   | 54.9 | 540   |
| December       | 1999 | 5  | 17    | 12     | 23  | 10     | 22     | 11   | 1     | 100   | 54.1 | 523   |
|                |      |    |       |        |     |        |        |      |       |       |      |       |
| January        | 2000 | 5  | 15    | 11     | 25  | 11     | 23     | 10   | 0     | 100   | 54.8 | 528   |
| February       | 2000 | 4  | 16    | 11     | 23  | 12     | 25     | 9    | 0     | 100   | 54.9 | 544   |
| March          | 2000 | 5  | 16    | 13     | 21  | 11     | 27     | 7    | 0     | 100   | 54.1 | 549   |
| April          | 2000 | 5  | 18    | 11     | 21  | 10     | 27     | 8    | 0     | 100   | 53.1 | 540   |
| May            | 2000 | 7  | 18    | 10     | 22  | 9      | 26     | 7    | 0     | 100   | 52.1 | 529   |
| June           | 2000 | 6  | 18    | 8      | 23  | 11     | 25     | 9    | 0     | 100   | 53.3 | 534   |
| July           | 2000 | 7  | 18    | 9      | 21  | 11     | 26     | 9    | 0     | 100   | 53.2 | 524   |
| August         | 2000 | 6  | 17    | 10     | 18  | 11     | 29     | 9    | 0     | 100   | 54.4 | 530   |
| September      | 2000 | 6  | 17    | 10     | 20  | 9      | 29     | 7    | 1     | 100   | 53.4 | 507   |
| October        | 2000 | 6  | 16    | 10     | 22  | 10     | 28     | 7    | 1     | 100   | 53.1 | 508   |
| November       | 2000 | 7  | 19    | 9      | 24  | 10     | 25     | 6    | 0     | 100   | 50.5 | 502   |
| December       | 2000 | 7  | 17    | 11     | 21  | 11     | 26     | 7    | 1     | 100   | 51.9 | 517   |
|                |      |    |       |        |     |        |        |      |       |       |      |       |
| January        | 2001 | 7  | 18    | 12     | 20  | 10     | 25     | 7    | 1     | 100   | 51.0 | 516   |
| February       | 2001 | 6  | 16    | 13     | 18  | 10     | 29     | 7    | 1     | 100   | 53.5 | 514   |
| March          | 2001 | 6  | 19    | 12     | 19  | 11     | 26     | 6    | 1     | 100   | 51.3 | 506   |
| April          | 2001 | 5  | 20    | 11     | 20  | 12     | 25     | 6    | 1     | 100   | 51.3 | 513   |
| May            | 2001 | 5  | 20    | 13     | 19  | 12     | 23     | 7    | 1     | 100   | 50.4 | 518   |
| June           | 2001 | 5  | 19    | 12     | 19  | 11     | 25     | 9    | 1     | 100   | 52.5 | 520   |
| July           | 2001 | 6  | 18    | 12     | 18  | 11     | 25     | 9    | 0     | 100   | 52.5 | 511   |
| August         | 2001 | 7  | 18    | 11     | 19  | 12     | 25     | 8    | 0     | 100   | 52.4 | 499   |
| September      | 2001 | 7  | 18    | 10     | 20  | 11     | 25     | 7    | 1     | 100   | 51.5 | 477   |
| October        | 2001 | 6  | 19    | 10     | 22  | 10     | 24     | 7    | 1     | 100   | 51.1 | 456   |
| November       | 2001 | 7  | 19    | 10     | 23  | 9      | 23     | 9    | 1     | 100   | 51.1 | 443   |
| December       | 2001 | 7  | 16    | 9      | 21  | 11     | 23     | 10   | 2     | 100   | 53.4 | 465   |
|                |      |    |       |        |     |        |        |      |       |       |      |       |
| January        | 2002 | 7  | 14    | 10     | 19  | 13     | 25     | 11   | 2     | 100   | 55.5 | 483   |

**INCOME TOP THIRD**  
**TABLE 16**  
**PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>0%</u> | <u>1-24%</u> | <u>25-49%</u> | <u>50%</u> | <u>51-74%</u> | <u>75-99%</u> | <u>100%</u> | <u>DK,NA</u> | <u>Total</u> | <u>Mean</u> | <u>Cases</u> |
|-----------------------|------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| February              | 2002 | 6         | 15           | 10            | 20         | 12            | 27            | 8           | 2            | 100          | 54.8        | 495          |
| March                 | 2002 | 6         | 17           | 11            | 20         | 10            | 27            | 8           | 1            | 100          | 53.1        | 498          |
| April                 | 2002 | 7         | 18           | 10            | 21         | 9             | 26            | 8           | 1            | 100          | 52.3        | 501          |
| May                   | 2002 | 8         | 17           | 9             | 21         | 10            | 24            | 9           | 1            | 100          | 52.1        | 488          |
| June                  | 2002 | 7         | 16           | 10            | 23         | 12            | 22            | 8           | 1            | 100          | 52.0        | 483          |
| July                  | 2002 | 7         | 14           | 10            | 25         | 12            | 23            | 8           | 1            | 100          | 52.7        | 489          |
| August                | 2002 | 6         | 14           | 10            | 24         | 12            | 25            | 8           | 1            | 100          | 54.0        | 509          |
| September             | 2002 | 6         | 13           | 11            | 26         | 11            | 25            | 8           | 1            | 100          | 54.2        | 532          |
| October               | 2002 | 6         | 17           | 10            | 23         | 10            | 25            | 8           | 1            | 100          | 52.9        | 526          |
| November              | 2002 | 6         | 19           | 12            | 23         | 10            | 23            | 8           | 0            | 100          | 51.4        | 520          |
| December              | 2002 | 6         | 19           | 12            | 22         | 9             | 25            | 7           | 1            | 100          | 51.5        | 496          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2003 | 5         | 19           | 12            | 22         | 10            | 26            | 7           | 1            | 100          | 52.3        | 503          |
| February              | 2003 | 5         | 18           | 12            | 21         | 11            | 26            | 6           | 1            | 100          | 51.8        | 491          |
| March                 | 2003 | 6         | 19           | 10            | 19         | 11            | 26            | 8           | 0            | 100          | 52.3        | 501          |
| April                 | 2003 | 6         | 16           | 12            | 22         | 10            | 25            | 8           | 1            | 100          | 52.9        | 494          |
| May                   | 2003 | 6         | 16           | 10            | 25         | 11            | 23            | 9           | 0            | 100          | 53.7        | 524          |
| June                  | 2003 | 7         | 15           | 11            | 26         | 11            | 21            | 8           | 1            | 100          | 51.8        | 529          |
| July                  | 2003 | 7         | 17           | 12            | 24         | 11            | 20            | 8           | 0            | 100          | 50.1        | 534          |
| August                | 2003 | 8         | 16           | 13            | 22         | 10            | 22            | 9           | 1            | 100          | 51.2        | 509          |
| September             | 2003 | 7         | 18           | 12            | 20         | 9             | 24            | 9           | 1            | 100          | 52.0        | 487          |
| October               | 2003 | 7         | 18           | 11            | 22         | 9             | 24            | 8           | 1            | 100          | 51.3        | 479          |
| November              | 2003 | 6         | 20           | 10            | 22         | 9             | 24            | 8           | 0            | 100          | 51.0        | 505          |
| December              | 2003 | 6         | 19           | 14            | 22         | 11            | 19            | 8           | 0            | 100          | 49.5        | 519          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2004 | 7         | 18           | 15            | 19         | 10            | 22            | 9           | 0            | 100          | 50.0        | 532          |
| February              | 2004 | 8         | 19           | 14            | 20         | 10            | 21            | 8           | 0            | 100          | 49.6        | 512          |
| March                 | 2004 | 8         | 19           | 10            | 20         | 11            | 27            | 6           | 0            | 100          | 51.3        | 512          |
| April                 | 2004 | 7         | 19           | 10            | 23         | 11            | 24            | 6           | 0            | 100          | 50.9        | 496          |
| May                   | 2004 | 7         | 21           | 9             | 21         | 10            | 27            | 5           | 0            | 100          | 50.3        | 504          |
| June                  | 2004 | 7         | 22           | 10            | 20         | 8             | 27            | 6           | 1            | 100          | 50.0        | 494          |
| July                  | 2004 | 7         | 21           | 11            | 17         | 8             | 28            | 8           | 1            | 100          | 50.9        | 512          |
| August                | 2004 | 7         | 19           | 11            | 20         | 10            | 26            | 7           | 1            | 100          | 51.2        | 513          |
| September             | 2004 | 7         | 17           | 11            | 20         | 11            | 26            | 8           | 0            | 100          | 52.4        | 525          |
| October               | 2004 | 7         | 19           | 9             | 20         | 12            | 26            | 7           | 0            | 100          | 51.4        | 503          |
| November              | 2004 | 6         | 22           | 10            | 19         | 10            | 24            | 9           | 0            | 100          | 51.0        | 501          |
| December              | 2004 | 8         | 22           | 9             | 20         | 10            | 22            | 8           | 0            | 100          | 49.6        | 513          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2005 | 7         | 21           | 11            | 20         | 10            | 23            | 8           | 0            | 100          | 50.7        | 526          |
| February              | 2005 | 7         | 18           | 10            | 22         | 10            | 27            | 7           | 0            | 100          | 52.3        | 532          |
| March                 | 2005 | 6         | 17           | 11            | 22         | 10            | 27            | 8           | 0            | 100          | 53.0        | 524          |
| April                 | 2005 | 5         | 22           | 10            | 20         | 10            | 25            | 7           | 1            | 100          | 50.7        | 521          |
| May                   | 2005 | 7         | 22           | 11            | 19         | 11            | 21            | 7           | 1            | 100          | 48.4        | 513          |
| June                  | 2005 | 9         | 24           | 11            | 18         | 10            | 22            | 5           | 1            | 100          | 46.7        | 521          |
| July                  | 2005 | 10        | 17           | 11            | 19         | 10            | 24            | 7           | 1            | 100          | 49.9        | 525          |
| August                | 2005 | 9         | 20           | 12            | 18         | 9             | 26            | 6           | 1            | 100          | 48.9        | 545          |
| September             | 2005 | 9         | 20           | 12            | 19         | 9             | 23            | 9           | 0            | 100          | 49.5        | 540          |
| October               | 2005 | 8         | 23           | 13            | 21         | 9             | 19            | 6           | 0            | 100          | 45.5        | 547          |
| November              | 2005 | 8         | 22           | 11            | 22         | 10            | 18            | 9           | 0            | 100          | 47.4        | 522          |
| December              | 2005 | 8         | 21           | 11            | 22         | 9             | 20            | 8           | 0            | 100          | 48.5        | 507          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2006 | 8         | 18           | 10            | 24         | 8             | 23            | 9           | 0            | 100          | 50.5        | 516          |
| February              | 2006 | 8         | 19           | 11            | 22         | 9             | 24            | 7           | 0            | 100          | 49.3        | 533          |
| March                 | 2006 | 7         | 22           | 11            | 19         | 10            | 22            | 8           | 0            | 100          | 49.2        | 539          |
| April                 | 2006 | 6         | 23           | 10            | 19         | 10            | 22            | 9           | 1            | 100          | 49.8        | 529          |

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**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>0%</u> | <u>1-24%</u> | <u>25-49%</u> | <u>50%</u> | <u>51-74%</u> | <u>75-99%</u> | <u>100%</u> | <u>DK,NA</u> | <u>Total</u> | <u>Mean</u> | <u>Cases</u> |
|-----------------------|------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| May                   | 2006 | 7         | 23           | 10            | 20         | 10            | 21            | 8           | 1            | 100          | 49.0        | 530          |
| June                  | 2006 | 8         | 21           | 11            | 23         | 8             | 22            | 7           | 1            | 100          | 48.2        | 535          |
| July                  | 2006 | 8         | 22           | 12            | 21         | 9             | 21            | 6           | 0            | 100          | 47.2        | 541          |
| August                | 2006 | 7         | 21           | 12            | 21         | 8             | 23            | 8           | 0            | 100          | 49.4        | 531          |
| September             | 2006 | 6         | 22           | 11            | 20         | 11            | 22            | 8           | 0            | 100          | 49.3        | 518          |
| October               | 2006 | 5         | 20           | 11            | 19         | 10            | 25            | 9           | 0            | 100          | 51.0        | 505          |
| November              | 2006 | 6         | 20           | 11            | 18         | 10            | 25            | 9           | 0            | 100          | 50.8        | 501          |
| December              | 2006 | 7         | 20           | 11            | 17         | 10            | 27            | 8           | 0            | 100          | 51.2        | 502          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2007 | 7         | 18           | 12            | 18         | 11            | 27            | 6           | 0            | 100          | 50.7        | 514          |
| February              | 2007 | 7         | 16           | 12            | 22         | 11            | 26            | 6           | 0            | 100          | 51.5        | 506          |
| March                 | 2007 | 7         | 16           | 14            | 23         | 10            | 23            | 8           | 0            | 100          | 51.0        | 523          |
| April                 | 2007 | 8         | 19           | 12            | 21         | 9             | 23            | 8           | 0            | 100          | 49.8        | 538          |
| May                   | 2007 | 8         | 19           | 13            | 20         | 9             | 23            | 7           | 0            | 100          | 48.9        | 549          |
| June                  | 2007 | 8         | 21           | 11            | 20         | 10            | 24            | 5           | 1            | 100          | 48.1        | 551          |
| July                  | 2007 | 8         | 19           | 9             | 21         | 11            | 25            | 6           | 1            | 100          | 50.3        | 521          |
| August                | 2007 | 7         | 22           | 8             | 19         | 11            | 27            | 4           | 1            | 100          | 50.2        | 523          |
| September             | 2007 | 8         | 22           | 10            | 19         | 12            | 25            | 4           | 1            | 100          | 48.8        | 506          |
| October               | 2007 | 9         | 24           | 13            | 18         | 10            | 22            | 4           | 1            | 100          | 46.2        | 525          |
| November              | 2007 | 9         | 21           | 14            | 19         | 11            | 19            | 6           | 0            | 100          | 46.0        | 526          |
| December              | 2007 | 8         | 19           | 14            | 19         | 10            | 21            | 7           | 1            | 100          | 48.3        | 526          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2008 | 7         | 18           | 13            | 21         | 10            | 22            | 7           | 1            | 100          | 49.2        | 511          |
| February              | 2008 | 8         | 20           | 14            | 21         | 8             | 22            | 7           | 1            | 100          | 47.8        | 517          |
| March                 | 2008 | 8         | 21           | 15            | 23         | 9             | 19            | 5           | 0            | 100          | 45.8        | 521          |
| April                 | 2008 | 9         | 22           | 16            | 21         | 9             | 16            | 7           | 0            | 100          | 44.5        | 536          |
| May                   | 2008 | 10        | 22           | 16            | 21         | 10            | 16            | 6           | 0            | 100          | 43.8        | 528          |
| June                  | 2008 | 13        | 23           | 15            | 19         | 7             | 17            | 6           | 0            | 100          | 42.7        | 537          |
| July                  | 2008 | 12        | 23           | 12            | 21         | 10            | 19            | 3           | 0            | 100          | 43.3        | 508          |
| August                | 2008 | 11        | 24           | 11            | 20         | 11            | 18            | 4           | 1            | 100          | 43.8        | 502          |
| September             | 2008 | 8         | 24           | 11            | 19         | 13            | 21            | 4           | 1            | 100          | 46.4        | 502          |
| October               | 2008 | 9         | 23           | 13            | 21         | 9             | 20            | 4           | 1            | 100          | 44.9        | 518          |
| November              | 2008 | 9         | 23           | 13            | 22         | 9             | 21            | 3           | 0            | 100          | 44.4        | 516          |
| December              | 2008 | 9         | 25           | 13            | 24         | 8             | 17            | 4           | 0            | 100          | 41.9        | 506          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2009 | 8         | 29           | 11            | 19         | 9             | 18            | 5           | 1            | 100          | 42.5        | 513          |
| February              | 2009 | 9         | 29           | 11            | 19         | 9             | 16            | 6           | 0            | 100          | 42.4        | 545          |
| March                 | 2009 | 11        | 28           | 12            | 18         | 9             | 16            | 5           | 1            | 100          | 41.4        | 554          |
| April                 | 2009 | 12        | 25           | 14            | 18         | 9             | 17            | 5           | 0            | 100          | 41.5        | 554          |
| May                   | 2009 | 12        | 26           | 14            | 20         | 8             | 17            | 3           | 1            | 100          | 40.8        | 529          |
| June                  | 2009 | 11        | 26           | 13            | 21         | 7             | 18            | 4           | 0            | 100          | 41.2        | 534          |
| July                  | 2009 | 12        | 28           | 15            | 20         | 7             | 15            | 2           | 0            | 100          | 38.5        | 529          |
| August                | 2009 | 13        | 27           | 18            | 18         | 8             | 13            | 3           | 0            | 100          | 37.3        | 527          |
| September             | 2009 | 13        | 25           | 18            | 19         | 9             | 13            | 3           | 1            | 100          | 38.3        | 514          |
| October               | 2009 | 11        | 24           | 17            | 19         | 10            | 15            | 4           | 1            | 100          | 41.0        | 515          |
| November              | 2009 | 9         | 25           | 14            | 21         | 9             | 16            | 5           | 1            | 100          | 42.5        | 523          |
| December              | 2009 | 9         | 27           | 15            | 18         | 10            | 16            | 5           | 0            | 100          | 42.0        | 505          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2010 | 9         | 27           | 15            | 20         | 10            | 15            | 4           | 0            | 100          | 41.6        | 488          |
| February              | 2010 | 9         | 25           | 16            | 20         | 10            | 15            | 4           | 0            | 100          | 42.1        | 481          |
| March                 | 2010 | 11        | 23           | 16            | 21         | 10            | 14            | 5           | 0            | 100          | 41.6        | 478          |
| April                 | 2010 | 11        | 25           | 14            | 20         | 9             | 16            | 5           | 0            | 100          | 41.9        | 492          |
| May                   | 2010 | 12        | 27           | 12            | 18         | 8             | 16            | 5           | 0            | 100          | 41.1        | 506          |
| June                  | 2010 | 12        | 29           | 11            | 18         | 9             | 16            | 4           | 1            | 100          | 40.7        | 517          |
| July                  | 2010 | 13        | 29           | 11            | 20         | 7             | 15            | 4           | 1            | 100          | 39.3        | 514          |

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**TABLE 16**  
**PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>0%</u> | <u>1-24%</u> | <u>25-49%</u> | <u>50%</u> | <u>51-74%</u> | <u>75-99%</u> | <u>100%</u> | <u>DK,NA</u> | <u>Total</u> | <u>Mean</u> | <u>Cases</u> |
|-----------------------|------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| August                | 2010 | 13        | 29           | 11            | 19         | 7             | 18            | 2           | 0            | 100          | 39.3        | 491          |
| September             | 2010 | 12        | 29           | 13            | 21         | 5             | 17            | 3           | 0            | 100          | 38.7        | 492          |
| October               | 2010 | 11        | 27           | 14            | 21         | 6             | 18            | 3           | 0            | 100          | 40.2        | 476          |
| November              | 2010 | 11        | 24           | 16            | 21         | 7             | 15            | 5           | 0            | 100          | 41.2        | 495          |
| December              | 2010 | 11        | 23           | 15            | 19         | 10            | 17            | 5           | 0            | 100          | 42.9        | 508          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2011 | 12        | 26           | 14            | 17         | 9             | 16            | 4           | 1            | 100          | 40.5        | 527          |
| February              | 2011 | 13        | 29           | 12            | 16         | 10            | 16            | 2           | 1            | 100          | 38.6        | 505          |
| March                 | 2011 | 13        | 31           | 12            | 20         | 9             | 13            | 2           | 1            | 100          | 36.7        | 487          |
| April                 | 2011 | 13        | 31           | 11            | 18         | 10            | 15            | 2           | 0            | 100          | 37.9        | 489          |
| May                   | 2011 | 12        | 33           | 13            | 17         | 10            | 13            | 2           | 0            | 100          | 37.0        | 499          |
| June                  | 2011 | 13        | 32           | 14            | 15         | 9             | 14            | 3           | 0            | 100          | 36.6        | 511          |
| July                  | 2011 | 13        | 32           | 13            | 17         | 9             | 13            | 2           | 1            | 100          | 36.7        | 481          |
| August                | 2011 | 12        | 28           | 13            | 19         | 9             | 16            | 3           | 1            | 100          | 38.9        | 471          |
| September             | 2011 | 13        | 28           | 11            | 19         | 8             | 16            | 3           | 1            | 100          | 39.3        | 464          |
| October               | 2011 | 13        | 25           | 14            | 20         | 7             | 15            | 5           | 1            | 100          | 40.1        | 477          |
| November              | 2011 | 13        | 24           | 15            | 19         | 8             | 15            | 5           | 1            | 100          | 40.4        | 468          |
| December              | 2011 | 13        | 25           | 14            | 19         | 9             | 15            | 5           | 0            | 100          | 40.2        | 481          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2012 | 14        | 27           | 13            | 17         | 9             | 15            | 4           | 0            | 100          | 39.1        | 491          |
| February              | 2012 | 12        | 32           | 11            | 18         | 8             | 14            | 4           | 0            | 100          | 37.9        | 499          |
| March                 | 2012 | 11        | 29           | 12            | 19         | 10            | 14            | 4           | 0            | 100          | 40.0        | 496          |
| April                 | 2012 | 11        | 31           | 12            | 19         | 11            | 13            | 3           | 0            | 100          | 38.8        | 494          |
| May                   | 2012 | 11        | 27           | 14            | 20         | 10            | 14            | 4           | 0            | 100          | 40.5        | 513          |
| June                  | 2012 | 12        | 27           | 17            | 19         | 8             | 12            | 4           | 0            | 100          | 38.2        | 500          |
| July                  | 2012 | 14        | 26           | 15            | 19         | 8             | 13            | 4           | 0            | 100          | 37.5        | 506          |
| August                | 2012 | 16        | 27           | 14            | 20         | 7             | 11            | 4           | 1            | 100          | 35.6        | 502          |
| September             | 2012 | 17        | 27           | 12            | 21         | 8             | 11            | 3           | 1            | 100          | 35.4        | 497          |
| October               | 2012 | 14        | 27           | 14            | 20         | 8             | 13            | 4           | 1            | 100          | 38.5        | 484          |
| November              | 2012 | 13        | 28           | 13            | 18         | 8             | 14            | 5           | 0            | 100          | 39.3        | 476          |
| December              | 2012 | 13        | 29           | 13            | 17         | 9             | 15            | 4           | 0            | 100          | 39.0        | 483          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2013 | 16        | 30           | 12            | 16         | 8             | 14            | 4           | 0            | 100          | 36.7        | 486          |
| February              | 2013 | 16        | 30           | 10            | 19         | 9             | 12            | 2           | 0            | 100          | 35.8        | 501          |
| March                 | 2013 | 15        | 30           | 9             | 19         | 9             | 14            | 4           | 0            | 100          | 38.0        | 500          |
| April                 | 2013 | 14        | 29           | 10            | 20         | 10            | 14            | 3           | 0            | 100          | 38.2        | 513          |
| May                   | 2013 | 13        | 28           | 12            | 20         | 9             | 14            | 5           | 0            | 100          | 40.0        | 499          |
| June                  | 2013 | 12        | 27           | 13            | 22         | 9             | 13            | 4           | 0            | 100          | 40.1        | 500          |
| July                  | 2013 | 11        | 24           | 12            | 22         | 10            | 16            | 5           | 0            | 100          | 42.9        | 500          |
| August                | 2013 | 13        | 23           | 12            | 20         | 10            | 16            | 5           | 0            | 100          | 41.5        | 506          |
| September             | 2013 | 16        | 21           | 11            | 18         | 10            | 17            | 6           | 0            | 100          | 42.4        | 534          |
| October               | 2013 | 15        | 24           | 11            | 18         | 9             | 16            | 6           | 1            | 100          | 41.6        | 530          |
| November              | 2013 | 15        | 24           | 11            | 17         | 9             | 18            | 7           | 0            | 100          | 42.7        | 532          |
| December              | 2013 | 13        | 26           | 11            | 18         | 8             | 17            | 6           | 1            | 100          | 42.4        | 520          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2014 | 12        | 27           | 11            | 18         | 8             | 17            | 6           | 1            | 100          | 42.2        | 525          |
| February              | 2014 | 10        | 26           | 11            | 18         | 10            | 18            | 6           | 1            | 100          | 44.1        | 523          |
| March                 | 2014 | 11        | 26           | 13            | 16         | 8             | 20            | 6           | 0            | 100          | 43.5        | 521          |
| April                 | 2014 | 12        | 24           | 13            | 16         | 8             | 21            | 6           | 0            | 100          | 44.3        | 515          |
| May                   | 2014 | 14        | 25           | 14            | 16         | 8             | 18            | 5           | 0            | 100          | 41.4        | 515          |
| June                  | 2014 | 14        | 24           | 13            | 16         | 10            | 17            | 6           | 0            | 100          | 41.8        | 516          |
| July                  | 2014 | 16        | 24           | 13            | 15         | 11            | 15            | 5           | 0            | 100          | 39.9        | 526          |
| August                | 2014 | 14        | 24           | 11            | 17         | 11            | 17            | 6           | 1            | 100          | 42.4        | 527          |
| September             | 2014 | 13        | 25           | 10            | 16         | 11            | 18            | 6           | 1            | 100          | 43.1        | 531          |
| October               | 2014 | 12        | 25           | 10            | 17         | 10            | 19            | 8           | 0            | 100          | 44.8        | 529          |

**INCOME TOP THIRD**  
**TABLE 16**  
**PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>0%</u> | <u>1-24%</u> | <u>25-49%</u> | <u>50%</u> | <u>51-74%</u> | <u>75-99%</u> | <u>100%</u> | <u>DK,NA</u> | <u>Total</u> | <u>Mean</u> | <u>Cases</u> |
|-----------------------|------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| November              | 2014 | 12        | 25           | 12            | 16         | 10            | 18            | 7           | 0            | 100          | 44.1        | 533          |
| December              | 2014 | 11        | 24           | 14            | 16         | 10            | 18            | 8           | 0            | 100          | 45.0        | 532          |
| January               | 2015 | 11        | 24           | 13            | 15         | 9             | 20            | 8           | 0            | 100          | 45.6        | 550          |
| February              | 2015 | 13        | 21           | 12            | 15         | 10            | 20            | 9           | 0            | 100          | 46.6        | 555          |
| March                 | 2015 | 12        | 20           | 13            | 16         | 10            | 20            | 8           | 0            | 100          | 46.6        | 559          |
| April                 | 2015 | 11        | 20           | 12            | 18         | 12            | 20            | 8           | 0            | 100          | 47.1        | 551          |
| May                   | 2015 | 9         | 21           | 11            | 18         | 13            | 20            | 8           | 0            | 100          | 48.1        | 536          |
| June                  | 2015 | 7         | 23           | 9             | 19         | 13            | 20            | 8           | 0            | 100          | 48.8        | 545          |
| July                  | 2015 | 8         | 22           | 10            | 19         | 12            | 22            | 7           | 0            | 100          | 48.8        | 539          |
| August                | 2015 | 8         | 21           | 12            | 18         | 12            | 21            | 7           | 0            | 100          | 47.9        | 577          |
| September             | 2015 | 9         | 21           | 14            | 18         | 10            | 21            | 7           | 0            | 100          | 47.2        | 570          |
| October               | 2015 | 10        | 21           | 12            | 16         | 10            | 22            | 7           | 0            | 100          | 47.7        | 581          |
| November              | 2015 | 10        | 21           | 12            | 17         | 10            | 23            | 7           | 0            | 100          | 48.1        | 556          |
| December              | 2015 | 10        | 20           | 13            | 16         | 11            | 24            | 6           | 0            | 100          | 47.9        | 545          |
| January               | 2016 | 11        | 19           | 15            | 15         | 11            | 23            | 6           | 0            | 100          | 46.8        | 543          |
| February              | 2016 | 12        | 19           | 14            | 15         | 13            | 21            | 6           | 0            | 100          | 46.3        | 549          |
| March                 | 2016 | 11        | 20           | 11            | 16         | 12            | 21            | 8           | 0            | 100          | 47.4        | 574          |
| April                 | 2016 | 10        | 21           | 10            | 20         | 12            | 21            | 6           | 0            | 100          | 46.5        | 578          |
| May                   | 2016 | 10        | 21           | 10            | 20         | 10            | 22            | 7           | 1            | 100          | 47.5        | 594          |
| June                  | 2016 | 10        | 21           | 10            | 19         | 10            | 22            | 8           | 0            | 100          | 48.5        | 571          |
| July                  | 2016 | 10        | 22           | 10            | 17         | 9             | 22            | 9           | 0            | 100          | 48.2        | 573          |
| August                | 2016 | 10        | 24           | 10            | 16         | 11            | 21            | 8           | 0            | 100          | 46.8        | 564          |
| September             | 2016 | 11        | 24           | 10            | 16         | 12            | 21            | 6           | 0            | 100          | 45.6        | 600          |
| October               | 2016 | 9         | 22           | 13            | 17         | 12            | 21            | 5           | 0            | 100          | 46.7        | 614          |
| November              | 2016 | 9         | 22           | 11            | 16         | 11            | 24            | 7           | 0            | 100          | 48.6        | 638          |
| December              | 2016 | 9         | 22           | 12            | 15         | 11            | 24            | 8           | 0            | 100          | 48.3        | 638          |
| January               | 2017 | 8         | 24           | 10            | 14         | 11            | 24            | 9           | 0            | 100          | 48.8        | 660          |
| February              | 2017 | 8         | 23           | 11            | 17         | 11            | 22            | 8           | 0            | 100          | 48.1        | 659          |
| March                 | 2017 | 7         | 23           | 12            | 16         | 13            | 21            | 9           | 0            | 100          | 48.8        | 656          |
| April                 | 2017 | 9         | 22           | 10            | 17         | 12            | 21            | 9           | 0            | 100          | 48.6        | 625          |
| May                   | 2017 | 8         | 22           | 9             | 19         | 11            | 22            | 9           | 0            | 100          | 49.5        | 642          |
| June                  | 2017 | 10        | 21           | 8             | 20         | 10            | 23            | 8           | 0            | 100          | 49.5        | 675          |
| July                  | 2017 | 9         | 19           | 9             | 20         | 10            | 25            | 8           | 0            | 100          | 51.1        | 715          |
| August                | 2017 | 10        | 18           | 9             | 18         | 10            | 24            | 11          | 0            | 100          | 52.1        | 716          |
| September             | 2017 | 10        | 17           | 9             | 19         | 11            | 22            | 12          | 0            | 100          | 52.0        | 692          |
| October               | 2017 | 10        | 15           | 10            | 21         | 10            | 23            | 10          | 0            | 100          | 52.4        | 651          |
| November              | 2017 | 9         | 17           | 11            | 19         | 10            | 26            | 8           | 0            | 100          | 51.7        | 635          |
| December              | 2017 | 9         | 17           | 11            | 17         | 10            | 28            | 8           | 0            | 100          | 52.7        | 642          |
| January               | 2018 | 10        | 17           | 8             | 17         | 11            | 27            | 10          | 0            | 100          | 52.4        | 669          |
| February              | 2018 | 10        | 15           | 8             | 18         | 12            | 24            | 11          | 0            | 100          | 53.1        | 689          |
| March                 | 2018 | 9         | 17           | 9             | 19         | 12            | 24            | 10          | 0            | 100          | 52.0        | 692          |
| April                 | 2018 | 7         | 19           | 12            | 18         | 12            | 22            | 9           | 0            | 100          | 50.5        | 715          |
| May                   | 2018 | 7         | 20           | 11            | 18         | 13            | 24            | 7           | 0            | 100          | 50.1        | 698          |
| June                  | 2018 | 9         | 20           | 10            | 17         | 12            | 25            | 7           | 0            | 100          | 49.5        | 691          |
| July                  | 2018 | 8         | 19           | 9             | 18         | 11            | 26            | 8           | 0            | 100          | 51.4        | 683          |
| August                | 2018 | 8         | 20           | 11            | 17         | 10            | 27            | 7           | 0            | 100          | 51.3        | 705          |
| September             | 2018 | 8         | 19           | 11            | 18         | 9             | 27            | 8           | 1            | 100          | 51.8        | 723          |
| October               | 2018 | 9         | 21           | 10            | 17         | 7             | 27            | 8           | 1            | 100          | 50.3        | 707          |
| November              | 2018 | 10        | 19           | 11            | 19         | 7             | 25            | 8           | 1            | 100          | 49.5        | 678          |
| December              | 2018 | 9         | 20           | 10            | 19         | 10            | 23            | 8           | 0            | 100          | 49.5        | 654          |

**INCOME TOP THIRD**  
**TABLE 16**  
**PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> |      | <u>0%</u> | <u>1-24%</u> | <u>25-49%</u> | <u>50%</u> | <u>51-74%</u> | <u>75-99%</u> | <u>100%</u> | <u>DK,NA</u> | <u>Total</u> | <u>Mean</u> | <u>Cases</u> |
|-----------------------|------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| January               | 2019 | 8         | 18           | 11            | 20         | 12            | 24            | 8           | 0            | 100          | 51.3        | 656          |
| February              | 2019 | 7         | 20           | 9             | 17         | 12            | 27            | 8           | 0            | 100          | 52.2        | 662          |
| March                 | 2019 | 8         | 17           | 10            | 15         | 13            | 28            | 9           | 0            | 100          | 53.7        | 671          |
| April                 | 2019 | 9         | 17           | 10            | 15         | 12            | 28            | 9           | 0            | 100          | 53.0        | 672          |
| May                   | 2019 | 8         | 17           | 11            | 16         | 13            | 25            | 10          | 0            | 100          | 52.6        | 656          |
| June                  | 2019 | 10        | 17           | 11            | 18         | 12            | 25            | 8           | 0            | 100          | 50.5        | 633          |
| July                  | 2019 | 10        | 16           | 12            | 16         | 11            | 25            | 10          | 0            | 100          | 51.6        | 620          |
| August                | 2019 | 11        | 16           | 12            | 15         | 10            | 27            | 9           | 0            | 100          | 51.6        | 630          |
| September             | 2019 | 10        | 16           | 13            | 15         | 10            | 28            | 9           | 0            | 100          | 51.6        | 650          |
| October               | 2019 | 9         | 18           | 11            | 17         | 10            | 26            | 8           | 0            | 100          | 50.8        | 682          |
| November              | 2019 | 9         | 19           | 10            | 18         | 11            | 23            | 9           | 0            | 100          | 49.8        | 709          |
| December              | 2019 | 7         | 22           | 10            | 18         | 11            | 22            | 10          | 0            | 100          | 50.5        | 719          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2020 | 9         | 22           | 10            | 17         | 10            | 21            | 9           | 0            | 100          | 49.4        | 714          |
| February              | 2020 | 9         | 20           | 12            | 15         | 10            | 24            | 9           | 0            | 100          | 50.3        | 714          |
| March                 | 2020 | 9         | 20           | 11            | 16         | 10            | 25            | 8           | 0            | 100          | 50.5        | 750          |
| April                 | 2020 | 8         | 20           | 10            | 16         | 12            | 26            | 7           | 0            | 100          | 50.4        | 748          |
| May                   | 2020 | 8         | 21           | 9             | 18         | 12            | 23            | 7           | 0            | 100          | 49.5        | 762          |
| June                  | 2020 | 9         | 21           | 11            | 17         | 12            | 24            | 7           | 0            | 100          | 48.4        | 724          |
| July                  | 2020 | 9         | 20           | 11            | 17         | 12            | 23            | 8           | 0            | 100          | 48.8        | 725          |
| August                | 2020 | 9         | 20           | 10            | 16         | 13            | 24            | 8           | 1            | 100          | 50.3        | 731          |
| September             | 2020 | 9         | 18           | 10            | 17         | 13            | 23            | 10          | 0            | 100          | 52.1        | 727          |
| October               | 2020 | 8         | 18           | 9             | 18         | 12            | 23            | 10          | 1            | 100          | 52.5        | 727          |
| November              | 2020 | 7         | 18           | 10            | 18         | 11            | 25            | 11          | 0            | 100          | 52.9        | 695          |
| December              | 2020 | 8         | 16           | 10            | 19         | 11            | 26            | 10          | 0            | 100          | 53.0        | 684          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2021 | 8         | 17           | 10            | 17         | 12            | 26            | 10          | 0            | 100          | 53.3        | 656          |
| February              | 2021 | 8         | 17           | 9             | 18         | 12            | 25            | 10          | 0            | 100          | 53.0        | 648          |
| March                 | 2021 | 9         | 18           | 8             | 17         | 13            | 24            | 10          | 0            | 100          | 52.3        | 654          |
| April                 | 2021 | 10        | 18           | 9             | 18         | 12            | 24            | 9           | 0            | 100          | 51.2        | 664          |
| May                   | 2021 | 10        | 21           | 9             | 17         | 12            | 22            | 8           | 0            | 100          | 48.7        | 668          |
| June                  | 2021 | 11        | 21           | 10            | 17         | 11            | 22            | 8           | 1            | 100          | 47.9        | 680          |
| July                  | 2021 | 11        | 21           | 10            | 18         | 9             | 21            | 8           | 1            | 100          | 47.1        | 669          |
| August                | 2021 | 12        | 19           | 11            | 18         | 10            | 23            | 7           | 1            | 100          | 47.8        | 654          |
| September             | 2021 | 13        | 19           | 12            | 17         | 8             | 22            | 8           | 1            | 100          | 47.0        | 623          |
| October               | 2021 | 14        | 20           | 12            | 14         | 9             | 22            | 8           | 1            | 100          | 46.3        | 637          |
| November              | 2021 | 15        | 21           | 11            | 15         | 8             | 19            | 10          | 1            | 100          | 44.9        | 650          |
| December              | 2021 | 14        | 21           | 13            | 14         | 10            | 20            | 8           | 0            | 100          | 44.1        | 677          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2022 | 14        | 22           | 13            | 16         | 10            | 19            | 7           | 0            | 100          | 43.7        | 657          |
| February              | 2022 | 13        | 22           | 14            | 16         | 9             | 20            | 6           | 1            | 100          | 43.8        | 652          |
| March                 | 2022 | 14        | 23           | 13            | 18         | 8             | 17            | 6           | 1            | 100          | 42.4        | 649          |
| April                 | 2022 | 15        | 24           | 13            | 18         | 8             | 15            | 7           | 1            | 100          | 41.7        | 662          |
| May                   | 2022 | 15        | 26           | 13            | 16         | 10            | 14            | 6           | 1            | 100          | 40.1        | 670          |
| June                  | 2022 | 15        | 28           | 12            | 17         | 8             | 14            | 5           | 0            | 100          | 39.2        | 670          |
| July                  | 2022 | 14        | 27           | 14            | 16         | 9             | 15            | 4           | 1            | 100          | 38.8        | 665          |
| August                | 2022 | 14        | 28           | 12            | 16         | 8             | 15            | 5           | 1            | 100          | 39.3        | 659          |
| September             | 2022 | 14        | 25           | 12            | 16         | 9             | 16            | 7           | 1            | 100          | 41.3        | 655          |
| October               | 2022 | 16        | 25           | 11            | 17         | 9             | 14            | 7           | 1            | 100          | 40.6        | 657          |
| November              | 2022 | 17        | 24           | 12            | 18         | 8             | 14            | 6           | 1            | 100          | 39.7        | 665          |
| December              | 2022 | 15        | 24           | 14            | 17         | 10            | 14            | 5           | 1            | 100          | 40.4        | 659          |
|                       |      |           |              |               |            |               |               |             |              |              |             |              |
| January               | 2023 | 13        | 22           | 13            | 16         | 11            | 17            | 6           | 1            | 100          | 43.3        | 657          |
| February              | 2023 | 10        | 22           | 14            | 15         | 10            | 20            | 7           | 1            | 100          | 46.5        | 646          |
| March                 | 2023 | 11        | 22           | 13            | 17         | 9             | 20            | 8           | 1            | 100          | 45.7        | 653          |

# INCOME TOP THIRD

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TABLE 16

## PROBABILITY OF REAL INCOME GAINS DURING THE NEXT 5 YEARS (Three Month Moving Averages)

| <u>Date of Survey</u> |      | <u>0%</u> | <u>1-24%</u> | <u>25-49%</u> | <u>50%</u> | <u>51-74%</u> | <u>75-99%</u> | <u>100%</u> | <u>DK,NA</u> | <u>Total</u> | <u>Mean</u> | <u>Cases</u> |
|-----------------------|------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| April                 | 2023 | 12        | 22           | 12            | 18         | 9             | 19            | 7           | 1            | 100          | 44.3        | 642          |
| May                   | 2023 | 16        | 23           | 9             | 18         | 9             | 17            | 7           | 1            | 100          | 42.4        | 670          |
| June                  | 2023 | 14        | 23           | 10            | 17         | 9             | 19            | 6           | 1            | 100          | 43.5        | 667          |
| July                  | 2023 | 14        | 22           | 12            | 16         | 8             | 20            | 7           | 1            | 100          | 44.5        | 671          |
| August                | 2023 | 11        | 20           | 14            | 17         | 10            | 20            | 7           | 1            | 100          | 46.2        | 632          |
| September             | 2023 | 13        | 20           | 13            | 15         | 10            | 21            | 7           | 1            | 100          | 45.7        | 634          |
| October               | 2023 | 13        | 22           | 12            | 15         | 11            | 20            | 6           | 1            | 100          | 44.3        | 642          |
| November              | 2023 | 15        | 23           | 12            | 14         | 10            | 18            | 7           | 1            | 100          | 42.4        | 647          |
| December              | 2023 | 13        | 23           | 13            | 17         | 9             | 17            | 6           | 2            | 100          | 42.1        | 651          |
| January               | 2024 | 12        | 21           | 12            | 19         | 10            | 18            | 7           | 1            | 100          | 44.6        | 652          |
| February              | 2024 | 12        | 19           | 11            | 20         | 11            | 20            | 6           | 1            | 100          | 46.2        | 663          |
| March                 | 2024 | 12        | 19           | 10            | 19         | 12            | 22            | 6           | 0            | 100          | 47.3        | 672          |