# EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS 

 (Three Month Moving Averages)The questions were: "What about the outlook for prices of homes like yours in your community over the next 5 years or so? Do you expect them to increase, remain about the same, or decrease?"
"By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 5 years or so?"

| Date of Survey |  | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |  |  | Mean | Variance | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 25th |  |  |  |  |  | 75th | Rng |  |  |  |
| May | 2007 |  | 74 | 20 | 6 | 0 | 100 | 4.3 | 0.6 | 8.1 | 7.6 | 6.0 | 75 | 165 |
| June | 2007 | 68 | 27 | 4 | 1 | 100 | 4.0 | NA | 7.6 | NA | 5.7 | 67 | 156 |
| July | 2007 | 65 | 26 | 8 | 1 | 100 | 3.5 | NA | 7.5 | NA | 5.2 | 58 | 151 |
| August | 2007 | 63 | 26 | 10 | 1 | 100 | 2.9 | NA | 5.6 | NA | 3.7 | 28 | 148 |
| September | 2007 | 67 | 20 | 12 | 0 | 100 | 3.6 | 0.5 | 7.0 | 6.5 | 4.5 | 46 | 154 |
| October | 2007 | 72 | 20 | 7 | 1 | 100 | 4.1 | 0.9 | 7.0 | 6.1 | 4.7 | 51 | 152 |
| November | 2007 | 73 | 20 | 5 | 1 | 100 | 4.0 | 0.9 | 6.9 | 6.0 | 4.6 | 48 | 154 |
| December | 2007 | 65 | 24 | 9 | 2 | 100 | 2.7 | 0.2 | 4.9 | 4.7 | 2.9 | 30 | 157 |
| January | 2008 | 59 | 30 | 9 | 2 | 100 | 1.4 | -0.2 | 4.6 | 4.8 | 2.5 | 22 | 155 |
| February | 2008 | 54 | 31 | 12 | 2 | 100 | 1.2 | -0.7 | 4.6 | 5.4 | 2.0 | 40 | 141 |
| March | 2008 | 67 | 25 | 6 | 1 | 100 | 2.0 | 0.1 | 4.8 | 4.7 | 2.5 | 29 | 142 |
| April | 2008 | 71 | 23 | 5 | 1 | 100 | 2.7 | NA | 5.0 | NA | 2.8 | 29 | 144 |
| May | 2008 | 75 | 23 | 1 | 1 | 100 | 3.1 | NA | 5.3 | NA | 3.4 | 8 | 142 |
| June | 2008 | 66 | 28 | 6 | 1 | 100 | 2.8 | NA | 5.5 | NA | 3.3 | 25 | 146 |
| July | 2008 | 65 | 26 | 8 | 0 | 100 | 2.9 | NA | 5.9 | NA | 3.4 | 34 | 148 |
| August | 2008 | 60 | 31 | 9 | 0 | 100 | 2.5 | -0.7 | 5.3 | 6.0 | 3.2 | 39 | 147 |
| September | 2008 | 61 | 33 | 6 | 0 | 100 | 2.6 | -0.4 | 4.9 | 5.3 | 2.9 | 22 | 147 |
| October | 2008 | 59 | 35 | 5 | 1 | 100 | 2.2 | -0.8 | 4.3 | 5.1 | 2.7 | 21 | 144 |
| November | 2008 | 62 | 28 | 7 | 2 | 100 | 2.3 | -0.3 | 4.6 | 4.9 | 2.9 | 26 | 139 |
| December | 2008 | 66 | 24 | 7 | 2 | 100 | 2.3 | -0.2 | 4.6 | 4.7 | 3.0 | 27 | 126 |
| January | 2009 | 61 | 27 | 10 | 2 | 100 | 1.8 | -0.4 | 4.8 | 5.2 | 2.5 | 27 | 119 |
| February | 2009 | 59 | 31 | 8 | 1 | 100 | 1.5 | -0.3 | 4.6 | 4.9 | 2.2 | 19 | 121 |
| March | 2009 | 50 | 36 | 12 | 1 | 100 | 0.8 | -0.6 | 4.6 | 5.2 | 1.5 | 23 | 135 |
| April | 2009 | 53 | 32 | 13 | 2 | 100 | 1.1 | -0.4 | 4.9 | 5.3 | 1.6 | 41 | 139 |
| May | 2009 | 60 | 24 | 14 | 2 | 100 | 1.8 | -0.1 | NA | NA | 1.3 | 48 | 134 |
| June | 2009 | 69 | 19 | 11 | 1 | 100 | 3.0 | 0.1 | NA | NA | 2.3 | 48 | 112 |
| July | 2009 | 71 | 18 | 11 | 0 | 100 | 3.3 | 0.1 | NA | NA | 1.9 | 37 | 110 |
| August | 2009 | 63 | 22 | 15 | 0 | 100 | 2.6 | -0.4 | 5.0 | 5.5 | 1.5 | 38 | 120 |
| September | 2009 | 60 | 25 | 14 | 1 | 100 | 2.2 | -0.5 | 4.5 | 5.0 | 1.1 | 34 | 128 |
| October | 2009 | 59 | 23 | 16 | 1 | 100 | 2.0 | -0.4 | 4.6 | 5.1 | 1.6 | 28 | 133 |
| November | 2009 | 60 | 26 | 12 | 1 | 100 | 2.1 | -0.3 | 4.2 | 4.5 | 2.2 | 20 | 123 |
| December | 2009 | 63 | 22 | 15 | 0 | 100 | 2.1 | 0.1 | 4.3 | 4.3 | 2.0 | 22 | 125 |
| January | 2010 | 60 | 28 | 12 | 0 | 100 | 1.6 | 0.0 | 3.8 | 3.8 | 1.9 | 15 | 120 |
| February | 2010 | 63 | 25 | 11 | 1 | 100 | 1.6 | -0.1 | 3.8 | 3.9 | 2.0 | 21 | 137 |
| March | 2010 | 56 | 34 | 9 | 1 | 100 | 1.0 | -0.7 | 3.3 | 4.1 | 1.9 | 21 | 128 |
| April | 2010 | 56 | 30 | 13 | 1 | 100 | 1.0 | -0.7 | 3.8 | 4.6 | 1.9 | 33 | 130 |
| May | 2010 | 58 | 31 | 11 | 0 | 100 | 1.4 | -0.6 | 4.3 | 4.9 | 2.0 | 27 | 126 |
| June | 2010 | 63 | 26 | 11 | 0 | 100 | 2.1 | -0.2 | 5.1 | 5.3 | 3.0 | 39 | 137 |
| July | 2010 | 70 | 26 | 3 | 0 | 100 | 2.6 | NA | 5.3 | NA | 3.5 | 26 | 129 |
| August | 2010 | 70 | 25 | 5 | 0 | 100 | 2.3 | NA | 4.9 | NA | 3.1 | 26 | 131 |
| September | 2010 | 64 | 30 | 6 | 0 | 100 | 1.8 | NA | 4.7 | NA | 2.0 | 15 | 117 |
| October | 2010 | 61 | 32 | 8 | 0 | 100 | 1.9 | -0.5 | 4.5 | 4.9 | 1.9 | 15 | 127 |
| November | 2010 | 63 | 31 | 7 | 0 | 100 | 1.8 | -0.4 | 4.6 | 4.9 | 2.2 | 16 | 123 |
| December | 2010 | 67 | 27 | 6 | 0 | 100 | 2.0 | -0.1 | 5.3 | 5.3 | 2.5 | 22 | 130 |

# EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS (Three Month Moving Averages) 

| Date of Survey |  | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |  |  | Mean | Variance | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 25th |  |  |  |  |  | 75th | Rng |  |  |  |
| January | 2011 |  | 62 | 32 | 6 | 0 | 100 | 1.3 | -0.9 | 5.3 | 6.2 | 2.3 | 24 | 126 |
| February | 2011 | 62 | 33 | 5 | 0 | 100 | 1.6 | -1.0 | 5.5 | 6.5 | 2.5 | 25 | 118 |
| March | 2011 | 63 | 35 | 3 | 0 | 100 | 1.6 | NA | 5.0 | NA | 2.5 | 14 | 112 |
| April | 2011 | 66 | 33 | 1 | 0 | 100 | 2.0 | NA | 5.1 | NA | 2.8 | 13 | 101 |
| May | 2011 | 65 | 33 | 2 | 0 | 100 | 1.9 | NA | 5.5 | NA | 2.8 | 14 | 103 |
| June | 2011 | 60 | 35 | 5 | 0 | 100 | 1.7 | NA | 5.4 | NA | 3.3 | 33 | 114 |
| July | 2011 | 57 | 36 | 7 | 0 | 100 | 1.5 | -0.4 | 4.8 | 5.1 | 3.4 | 44 | 118 |
| August | 2011 | 52 | 34 | 12 | 2 | 100 | 1.1 | -0.4 | 3.8 | 4.2 | 2.8 | 39 | 112 |
| September | 2011 | 50 | 35 | 12 | 3 | 100 | 0.7 | -0.8 | 2.5 | 3.3 | 1.6 | 22 | 100 |
| October | 2011 | 57 | 21 | 18 | 3 | 100 | 1.2 | -0.8 | 3.2 | 4.1 | 1.4 | 15 | 99 |
| November | 2011 | 55 | 21 | 23 | 1 | 100 | 0.9 | -1.2 | NA | NA | 0.7 | 22 | 103 |
| December | 2011 | 54 | 20 | 25 | 1 | 100 | 0.9 | -0.9 | NA | NA | 0.7 | 26 | 116 |
| January | 2012 | 43 | 37 | 18 | 1 | 100 | 0.2 | -1.2 | NA | NA | 0.3 | 21 | 115 |
| February | 2012 | 50 | 38 | 11 | 1 | 100 | 0.9 | -0.7 | 4.0 | 4.6 | 1.8 | 22 | 116 |
| March | 2012 | 55 | 33 | 12 | 0 | 100 | 1.1 | -0.8 | 4.5 | 5.3 | 1.6 | 40 | 107 |
| April | 2012 | 70 | 18 | 12 | 0 | 100 | 2.6 | 0.5 | 5.8 | 5.3 | 2.9 | 48 | 108 |
| May | 2012 | 71 | 19 | 10 | 0 | 100 | 2.7 | 0.1 | 5.6 | 5.5 | 2.5 | 46 | 101 |
| June | 2012 | 72 | 20 | 8 | 0 | 100 | 3.6 | 0.4 | 6.1 | 5.8 | 3.4 | 23 | 90 |
| July | 2012 | 68 | 26 | 6 | 0 | 100 | 3.2 | NA | NA | NA | 2.6 | 14 | 87 |
| August | 2012 | 67 | 25 | 9 | 0 | 100 | 3.0 | NA | NA | NA | 2.3 | 30 | 95 |
| September | 2012 | 71 | 25 | 4 | 0 | 100 | 2.7 | NA | NA | NA | 2.5 | 31 | 103 |
| October | 2012 | 66 | 27 | 7 | 0 | 100 | 2.1 | -0.1 | 4.9 | 4.9 | 2.4 | 40 | 104 |
| November | 2012 | 65 | 30 | 5 | 0 | 100 | 1.9 | -0.3 | 4.7 | 4.9 | 2.8 | 21 | 92 |
| December | 2012 | 63 | 30 | 7 | 0 | 100 | 1.6 | -0.5 | 4.0 | 4.4 | 2.2 | 17 | 82 |
| January | 2013 | 69 | 27 | 4 | 0 | 100 | 1.6 | NA | 3.3 | NA | 1.9 | 7 | 74 |
| February | 2013 | 68 | 26 | 6 | 0 | 100 | 1.6 | NA | 3.0 | NA | 1.9 | 20 | 90 |
| March | 2013 | 68 | 25 | 7 | 0 | 100 | 1.9 | NA | 3.6 | NA | 2.4 | 23 | 98 |
| April | 2013 | 65 | 27 | 8 | 0 | 100 | 2.0 | 0.1 | 4.4 | 4.3 | 2.8 | 27 | 109 |
| May | 2013 | 65 | 28 | 6 | 0 | 100 | 2.4 | 0.0 | 4.6 | 4.5 | 2.7 | 12 | 106 |
| June | 2013 | 64 | 31 | 5 | 0 | 100 | 2.1 | -0.2 | 4.8 | 5.0 | 2.8 | 16 | 105 |
| July | 2013 | 66 | 25 | 8 | 0 | 100 | 2.3 | -0.3 | 4.7 | 5.0 | 2.4 | 14 | 101 |
| August | 2013 | 62 | 25 | 13 | 0 | 100 | 1.4 | -0.3 | 4.1 | 4.4 | 2.1 | 24 | 107 |
| September | 2013 | 62 | 24 | 15 | 0 | 100 | 1.5 | -0.1 | 4.0 | 4.1 | 1.9 | 19 | 117 |
| October | 2013 | 57 | 26 | 16 | 0 | 100 | 1.5 | -0.2 | 4.4 | 4.5 | 1.9 | 27 | 122 |
| November | 2013 | 62 | 23 | 15 | 0 | 100 | 1.8 | -0.2 | 4.4 | 4.5 | 1.9 | 20 | 109 |
| December | 2013 | 60 | 25 | 16 | 0 | 100 | 1.6 | -0.2 | 4.3 | 4.5 | 2.1 | 31 | 104 |
| January | 2014 | 63 | 26 | 11 | 0 | 100 | 1.9 | -0.2 | 4.4 | 4.6 | 2.4 | 26 | 98 |
| February | 2014 | 61 | 29 | 10 | 0 | 100 | 1.7 | -0.2 | 4.4 | 4.6 | 2.4 | 22 | 100 |
| March | 2014 | 60 | 28 | 12 | 0 | 100 | 1.5 | -0.3 | 4.5 | 4.7 | 2.2 | 16 | 97 |
| April | 2014 | 59 | 27 | 14 | 0 | 100 | 1.5 | -0.3 | 4.6 | 4.8 | 2.5 | 20 | 100 |
| May | 2014 | 59 | 29 | 12 | 0 | 100 | 1.5 | -0.3 | 5.2 | 5.5 | 2.9 | 23 | 93 |
| June | 2014 | 61 | 27 | 10 | 2 | 100 | 2.0 | -0.5 | 5.4 | 5.9 | 2.4 | 39 | 86 |
| July | 2014 | 56 | 31 | 11 | 2 | 100 | 1.7 | -0.5 | 5.5 | 6.0 | 2.6 | 50 | 84 |
| August | 2014 | 58 | 31 | 9 | 2 | 100 | 1.8 | -0.4 | 5.3 | 5.7 | 2.5 | 47 | 90 |
| September | 2014 | 61 | 29 | 10 | 0 | 100 | 1.7 | -0.1 | 5.1 | 5.1 | 2.8 | 27 | 97 |
| October | 2014 | 61 | 26 | 12 | 1 | 100 | 1.7 | -0.1 | 4.9 | 5.0 | 2.4 | 18 | 106 |
| November | 2014 | 60 | 24 | 12 | 3 | 100 | 1.9 | 0.0 | 4.6 | 4.6 | 2.6 | 24 | 111 |
| December | 2014 | 59 | 25 | 13 | 3 | 100 | 2.0 | -0.2 | 4.4 | 4.6 | 2.5 | 25 | 113 |
| January | 2015 | 64 | 25 | 9 | 2 | 100 | 2.2 | -0.4 | 4.3 | 4.7 | 2.2 | 43 | 116 |
| February | 2015 | 64 | 25 | 12 | 0 | 100 | 2.1 | -0.5 | 4.5 | 5.0 | 2.0 | 41 | 117 |

# AGE 18 TO 34 <br> TABLE 47 <br> EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS (Three Month Moving Averages) 

| Date of Survey |  | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |  |  | Mean | Variance | $\underline{\text { Cases }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 25th |  |  |  |  |  | 75th | Rng |  |  |  |
| March | 2015 |  | 64 | 28 | 8 | 0 | 100 | 2.1 | -0.5 | 4.7 | 5.1 | 2.4 | 45 | 136 |
| April | 2015 | 60 | 31 | 9 | 0 | 100 | 2.0 | -0.1 | 4.8 | 4.9 | 2.7 | 30 | 144 |
| May | 2015 | 60 | 31 | 8 | 1 | 100 | 2.0 | -0.2 | 4.4 | 4.7 | 2.3 | 41 | 151 |
| June | 2015 | 57 | 32 | 9 | 1 | 100 | 1.9 | -0.1 | 4.4 | 4.6 | 2.4 | 43 | 137 |
| July | 2015 | 63 | 26 | 10 | 1 | 100 | 1.9 | 0.0 | 4.3 | 4.3 | 2.3 | 34 | 135 |
| August | 2015 | 67 | 20 | 13 | 0 | 100 | 2.2 | 0.1 | 4.8 | 4.6 | 2.8 | 24 | 142 |
| September | 2015 | 71 | 17 | 13 | 0 | 100 | 2.3 | 0.2 | 4.9 | 4.6 | 3.0 | 28 | 161 |
| October | 2015 | 65 | 21 | 13 | 1 | 100 | 2.1 | 0.1 | 4.6 | 4.5 | 2.9 | 35 | 165 |
| November | 2015 | 68 | 21 | 10 | 1 | 100 | 2.1 | 0.4 | 4.8 | 4.4 | 3.1 | 35 | 152 |
| December | 2015 | 68 | 20 | 11 | 1 | 100 | 2.0 | 0.2 | 4.6 | 4.3 | 2.0 | 37 | 141 |
| January | 2016 | 72 | 16 | 12 | 0 | 100 | 2.4 | 0.3 | 5.1 | 4.8 | 2.4 | 36 | 134 |
| February | 2016 | 67 | 18 | 14 | 0 | 100 | 2.3 | 0.0 | 5.0 | 5.0 | 2.2 | 46 | 154 |
| March | 2016 | 69 | 19 | 11 | 0 | 100 | 2.4 | 0.2 | 4.9 | 4.8 | 3.2 | 40 | 160 |
| April | 2016 | 66 | 22 | 11 | 1 | 100 | 2.1 | 0.1 | 4.3 | 4.2 | 2.7 | 39 | 164 |
| May | 2016 | 61 | 27 | 11 | 1 | 100 | 1.6 | 0.0 | 3.9 | 3.9 | 2.3 | 27 | 161 |
| June | 2016 | 59 | 25 | 14 | 2 | 100 | 1.7 | -0.1 | 4.2 | 4.3 | 2.3 | 34 | 156 |
| July | 2016 | 60 | 23 | 16 | 1 | 100 | 1.8 | -0.1 | 4.4 | 4.5 | 2.1 | 36 | 160 |
| August | 2016 | 66 | 18 | 15 | 1 | 100 | 2.2 | 0.0 | 4.8 | 4.8 | 2.6 | 51 | 157 |
| September | 2016 | 64 | 22 | 13 | 1 | 100 | 1.9 | 0.0 | 4.5 | 4.5 | 2.0 | 36 | 168 |
| October | 2016 | 63 | 26 | 10 | 1 | 100 | 1.8 | -0.1 | 4.7 | 4.7 | 2.3 | 30 | 175 |
| November | 2016 | 60 | 27 | 12 | 1 | 100 | 2.0 | -0.1 | 4.6 | 4.8 | 1.9 | 19 | 183 |
| December | 2016 | 59 | 31 | 10 | 1 | 100 | 1.8 | -0.2 | 4.8 | 5.0 | 2.1 | 21 | 176 |
| January | 2017 | 64 | 24 | 11 | 2 | 100 | 2.3 | 0.1 | 5.1 | 5.0 | 2.5 | 22 | 167 |
| February | 2017 | 62 | 26 | 11 | 1 | 100 | 1.9 | 0.0 | 4.5 | 4.4 | 2.3 | 19 | 155 |
| March | 2017 | 64 | 22 | 13 | 1 | 100 | 2.0 | 0.1 | 4.2 | 4.1 | 2.2 | 17 | 161 |
| April | 2017 | 63 | 23 | 14 | 1 | 100 | 1.7 | 0.0 | 4.0 | 4.0 | 1.7 | 14 | 157 |
| May | 2017 | 63 | 22 | 14 | 1 | 100 | 1.5 | 0.0 | 4.6 | 4.6 | 2.2 | 19 | 172 |
| June | 2017 | 67 | 18 | 14 | 1 | 100 | 1.9 | 0.2 | 5.0 | 4.8 | 2.6 | 22 | 189 |
| July | 2017 | 64 | 20 | 14 | 2 | 100 | 1.9 | 0.2 | 4.5 | 4.4 | 2.6 | 25 | 201 |
| August | 2017 | 70 | 17 | 11 | 2 | 100 | 2.5 | 0.4 | 4.6 | 4.2 | 3.0 | 24 | 192 |
| September | 2017 | 67 | 19 | 12 | 1 | 100 | 2.2 | 0.1 | 4.5 | 4.4 | 2.4 | 27 | 175 |
| October | 2017 | 69 | 19 | 11 | 2 | 100 | 2.3 | 0.2 | 5.0 | 4.8 | 2.8 | 31 | 163 |
| November | 2017 | 64 | 20 | 13 | 2 | 100 | 2.1 | -0.1 | 4.6 | 4.7 | 2.4 | 32 | 169 |
| December | 2017 | 65 | 18 | 14 | 3 | 100 | 2.5 | 0.0 | 4.7 | 4.7 | 2.6 | 31 | 181 |
| January | 2018 | 66 | 15 | 17 | 2 | 100 | 2.6 | 0.0 | 4.7 | 4.7 | 2.4 | 24 | 196 |
| February | 2018 | 68 | 16 | 15 | 1 | 100 | 2.8 | 0.1 | 5.0 | 4.9 | 2.8 | 24 | 188 |
| March | 2018 | 66 | 19 | 14 | 1 | 100 | 2.4 | 0.1 | 4.7 | 4.6 | 2.7 | 24 | 179 |
| April | 2018 | 64 | 23 | 13 | 1 | 100 | 2.0 | 0.0 | 4.5 | 4.4 | 2.4 | 26 | 172 |
| May | 2018 | 59 | 24 | 16 | 1 | 100 | 1.4 | -0.1 | 4.3 | 4.4 | 2.0 | 21 | 168 |

