

# AGE 35 TO 54

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**TABLE 46**  
**EXPECTED CHANGE IN HOME VALUE IN THE NEXT YEAR**  
**(Three Month Moving Averages)**

The questions were: "What do you think will happen to the prices of homes like yours in your community over the next 12 months? Will they increase at a rapid rate, increase at a moderate rate, remain about the same, decrease at a moderate rate, or decrease at a rapid rate?"

"By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 12 months?"

| Date of Survey |      | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |      |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| March          | 2007 | 39       | 52   | 9        | 1      | 100   | 0.1    | -0.7        | 4.4  | 5.0 | 2.4  | 45       | 504   |
| April          | 2007 | 39       | 50   | 11       | 0      | 100   | 0.2    | -0.6        | 4.7  | 5.2 | 2.2  | 43       | 481   |
| May            | 2007 | 40       | 46   | 13       | 0      | 100   | 0.3    | -0.4        | 4.7  | 5.1 | 1.9  | 46       | 478   |
| June           | 2007 | 39       | 46   | 15       | 1      | 100   | 0.3    | -0.3        | 4.7  | 5.0 | 1.4  | 47       | 493   |
| July           | 2007 | 37       | 47   | 15       | 1      | 100   | 0.2    | -0.3        | 4.6  | 4.9 | 1.4  | 45       | 507   |
| August         | 2007 | 34       | 48   | 18       | 0      | 100   | 0.2    | -0.3        | 3.8  | 4.2 | 1.0  | 49       | 500   |
| September      | 2007 | 33       | 50   | 17       | 0      | 100   | 0.2    | -0.4        | 3.8  | 4.2 | 1.2  | 49       | 489   |
| October        | 2007 | 30       | 50   | 19       | 0      | 100   | 0.2    | -0.5        | 3.2  | 3.6 | 1.0  | 61       | 476   |
| November       | 2007 | 29       | 52   | 18       | 0      | 100   | 0.0    | -0.8        | 2.9  | 3.6 | 0.9  | 55       | 476   |
| December       | 2007 | 24       | 54   | 21       | 0      | 100   | -0.1   | -0.7        | 1.4  | 2.1 | 0.2  | 47       | 468   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2008 | 24       | 54   | 22       | 0      | 100   | -0.1   | -0.7        | 0.9  | 1.6 | -0.2 | 34       | 459   |
| February       | 2008 | 20       | 55   | 25       | 0      | 100   | 0.0    | -1.2        | 0.4  | 1.6 | -0.6 | 33       | 478   |
| March          | 2008 | 17       | 58   | 24       | 0      | 100   | -0.1   | -1.2        | 0.4  | 1.6 | -0.8 | 40       | 487   |
| April          | 2008 | 14       | 58   | 27       | 0      | 100   | -0.2   | -2.0        | 0.3  | 2.3 | -1.2 | 40       | 501   |
| May            | 2008 | 15       | 56   | 29       | 0      | 100   | -0.2   | -2.4        | 0.3  | 2.6 | -1.1 | 42       | 483   |
| June           | 2008 | 17       | 53   | 29       | 0      | 100   | -0.2   | -2.4        | 0.3  | 2.7 | -1.1 | 42       | 479   |
| July           | 2008 | 19       | 54   | 27       | 0      | 100   | -0.1   | -1.9        | 0.4  | 2.3 | -0.6 | 41       | 457   |
| August         | 2008 | 20       | 54   | 25       | 0      | 100   | -0.1   | -1.3        | 0.4  | 1.7 | -0.5 | 41       | 484   |
| September      | 2008 | 20       | 56   | 23       | 0      | 100   | -0.1   | -1.2        | 0.4  | 1.6 | -0.2 | 35       | 487   |
| October        | 2008 | 18       | 58   | 23       | 0      | 100   | -0.1   | -1.3        | 0.4  | 1.6 | -0.5 | 37       | 504   |
| November       | 2008 | 17       | 58   | 25       | 0      | 100   | -0.1   | -2.1        | 0.4  | 2.5 | -0.8 | 32       | 479   |
| December       | 2008 | 15       | 56   | 29       | 0      | 100   | -0.2   | -3.1        | 0.3  | 3.4 | -1.2 | 40       | 494   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2009 | 15       | 56   | 29       | 0      | 100   | -0.3   | -3.5        | 0.3  | 3.8 | -1.4 | 50       | 486   |
| February       | 2009 | 11       | 61   | 28       | 0      | 100   | -0.2   | -3.1        | 0.4  | 3.6 | -1.8 | 49       | 499   |
| March          | 2009 | 10       | 61   | 28       | 1      | 100   | -0.1   | -3.3        | 0.5  | 3.7 | -2.0 | 43       | 471   |
| April          | 2009 | 10       | 61   | 28       | 1      | 100   | 0.0    | -2.4        | 0.5  | 2.9 | -1.9 | 31       | 476   |
| May            | 2009 | 12       | 62   | 25       | 1      | 100   | -0.1   | -1.6        | 0.3  | 1.9 | -1.5 | 32       | 469   |
| June           | 2009 | 13       | 64   | 23       | 0      | 100   | -0.1   | -0.5        | 0.3  | 0.8 | -1.2 | 31       | 488   |
| July           | 2009 | 16       | 61   | 23       | 1      | 100   | -0.1   | -0.5        | 0.4  | 0.9 | -1.1 | 36       | 496   |
| August         | 2009 | 18       | 59   | 22       | 1      | 100   | 0.0    | -0.5        | 0.4  | 0.9 | -0.9 | 34       | 487   |
| September      | 2009 | 23       | 54   | 21       | 1      | 100   | 0.0    | -0.5        | 1.2  | 1.7 | -0.4 | 39       | 482   |
| October        | 2009 | 22       | 59   | 18       | 1      | 100   | 0.0    | -0.4        | 1.2  | 1.6 | -0.3 | 36       | 456   |
| November       | 2009 | 23       | 58   | 18       | 1      | 100   | 0.1    | -0.4        | 1.3  | 1.7 | -0.1 | 38       | 465   |
| December       | 2009 | 20       | 62   | 18       | 0      | 100   | 0.1    | -0.4        | 0.6  | 0.9 | -0.2 | 32       | 440   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2010 | 21       | 61   | 18       | 0      | 100   | 0.1    | -0.3        | 0.6  | 0.9 | 0.0  | 33       | 441   |
| February       | 2010 | 20       | 62   | 18       | 0      | 100   | 0.1    | -0.4        | 0.6  | 0.9 | -0.3 | 34       | 419   |
| March          | 2010 | 19       | 64   | 17       | 0      | 100   | 0.1    | -0.4        | 0.6  | 0.9 | -0.6 | 31       | 431   |
| April          | 2010 | 18       | 64   | 18       | 0      | 100   | 0.1    | -0.4        | 0.5  | 0.9 | -0.6 | 28       | 433   |
| May            | 2010 | 20       | 62   | 18       | 0      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.5 | 34       | 437   |
| June           | 2010 | 21       | 62   | 17       | 0      | 100   | 0.0    | -0.5        | 0.4  | 0.9 | -0.6 | 40       | 436   |
| July           | 2010 | 21       | 61   | 18       | 0      | 100   | 0.0    | -0.5        | 0.4  | 0.9 | -0.8 | 43       | 433   |
| August         | 2010 | 19       | 64   | 16       | 0      | 100   | -0.1   | -0.6        | 0.4  | 1.0 | -0.7 | 37       | 431   |
| September      | 2010 | 19       | 62   | 18       | 1      | 100   | 0.0    | -0.5        | 0.5  | 1.0 | -0.7 | 32       | 422   |
| October        | 2010 | 17       | 63   | 19       | 1      | 100   | 0.0    | -0.5        | 0.5  | 1.0 | -0.8 | 29       | 439   |
| November       | 2010 | 16       | 64   | 20       | 1      | 100   | -0.1   | -0.7        | 0.5  | 1.2 | -0.6 | 25       | 444   |

# AGE 35 TO 54

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**TABLE 46**  
**EXPECTED CHANGE IN HOME VALUE IN THE NEXT YEAR**  
**(Three Month Moving Averages)**

| Date of Survey |      | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |      |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| December       | 2010 | 19       | 61   | 20       | 0      | 100   | -0.1   | -0.7        | 0.8  | 1.5 | -0.3 | 36       | 440   |
| January        | 2011 | 19       | 62   | 19       | 0      | 100   | -0.2   | -0.8        | 0.8  | 1.6 | -0.3 | 31       | 410   |
| February       | 2011 | 19       | 62   | 18       | 1      | 100   | -0.1   | -0.5        | 0.8  | 1.4 | -0.4 | 29       | 400   |
| March          | 2011 | 14       | 67   | 18       | 1      | 100   | -0.2   | -0.5        | 0.3  | 0.9 | -0.5 | 16       | 386   |
| April          | 2011 | 17       | 65   | 17       | 1      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.1 | 17       | 416   |
| May            | 2011 | 20       | 63   | 17       | 0      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | 0.2  | 17       | 409   |
| June           | 2011 | 20       | 62   | 17       | 0      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | 0.1  | 18       | 419   |
| July           | 2011 | 18       | 63   | 18       | 1      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.2 | 29       | 384   |
| August         | 2011 | 14       | 67   | 19       | 1      | 100   | -0.1   | -0.5        | 0.3  | 0.9 | -0.5 | 27       | 387   |
| September      | 2011 | 12       | 69   | 18       | 0      | 100   | -0.1   | -0.5        | 0.3  | 0.8 | -0.7 | 28       | 372   |
| October        | 2011 | 13       | 68   | 19       | 0      | 100   | -0.1   | -0.5        | 0.3  | 0.8 | -0.6 | 18       | 391   |
| November       | 2011 | 13       | 67   | 19       | 0      | 100   | 0.0    | -0.4        | 0.3  | 0.7 | -0.6 | 21       | 378   |
| December       | 2011 | 16       | 65   | 19       | 0      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.5 | 28       | 378   |
| January        | 2012 | 14       | 67   | 19       | 0      | 100   | 0.1    | -0.4        | 0.5  | 0.8 | -0.4 | 23       | 372   |
| February       | 2012 | 16       | 65   | 18       | 1      | 100   | 0.1    | -0.4        | 0.5  | 0.9 | -0.5 | 23       | 391   |
| March          | 2012 | 15       | 66   | 18       | 1      | 100   | 0.1    | -0.4        | 0.5  | 0.9 | -0.5 | 13       | 397   |
| April          | 2012 | 18       | 66   | 16       | 1      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.3 | 19       | 407   |
| May            | 2012 | 19       | 66   | 15       | 0      | 100   | 0.0    | -0.3        | 0.4  | 0.8 | -0.2 | 21       | 397   |
| June           | 2012 | 21       | 63   | 15       | 0      | 100   | 0.0    | -0.3        | 0.5  | 0.8 | -0.3 | 33       | 393   |
| July           | 2012 | 19       | 62   | 18       | 0      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.8 | 35       | 376   |
| August         | 2012 | 19       | 60   | 21       | 0      | 100   | 0.0    | -0.4        | 0.4  | 0.9 | -0.8 | 38       | 371   |
| September      | 2012 | 19       | 62   | 18       | 1      | 100   | 0.0    | -0.4        | 0.4  | 0.8 | -0.5 | 29       | 370   |
| October        | 2012 | 27       | 57   | 15       | 1      | 100   | 0.1    | -0.3        | 1.2  | 1.5 | 0.1  | 29       | 384   |
| November       | 2012 | 26       | 61   | 11       | 1      | 100   | 0.1    | -0.3        | 1.2  | 1.4 | 0.3  | 28       | 385   |
| December       | 2012 | 25       | 63   | 10       | 2      | 100   | 0.1    | -0.3        | 1.1  | 1.4 | 0.7  | 29       | 370   |
| January        | 2013 | 23       | 65   | 11       | 1      | 100   | 0.1    | -0.3        | 0.9  | 1.2 | 0.7  | 26       | 344   |
| February       | 2013 | 28       | 58   | 12       | 1      | 100   | 0.1    | -0.4        | 1.8  | 2.2 | 0.5  | 32       | 334   |
| March          | 2013 | 35       | 51   | 13       | 1      | 100   | 0.1    | -0.5        | 2.8  | 3.3 | 0.7  | 33       | 366   |
| April          | 2013 | 39       | 48   | 12       | 1      | 100   | 0.2    | -0.5        | 3.5  | 4.0 | 1.0  | 38       | 369   |
| May            | 2013 | 41       | 47   | 11       | 1      | 100   | 0.3    | -0.3        | 3.7  | 4.0 | 1.6  | 46       | 370   |
| June           | 2013 | 42       | 47   | 11       | 1      | 100   | 0.3    | -0.2        | 4.0  | 4.1 | 1.6  | 51       | 340   |
| July           | 2013 | 41       | 49   | 9        | 0      | 100   | 0.3    | -0.2        | 4.1  | 4.3 | 1.7  | 52       | 356   |
| August         | 2013 | 40       | 48   | 12       | 0      | 100   | 0.3    | -0.2        | 4.2  | 4.5 | 1.5  | 35       | 358   |
| September      | 2013 | 40       | 49   | 11       | 0      | 100   | 0.3    | -0.2        | 4.1  | 4.4 | 1.4  | 32       | 363   |
| October        | 2013 | 44       | 44   | 12       | 0      | 100   | 0.4    | -0.2        | 4.2  | 4.5 | 1.8  | 30       | 332   |
| November       | 2013 | 43       | 48   | 9        | 0      | 100   | 0.4    | -0.2        | 3.9  | 4.0 | 1.6  | 36       | 327   |
| December       | 2013 | 43       | 48   | 9        | 1      | 100   | 0.4    | -0.2        | 4.2  | 4.3 | 1.7  | 34       | 322   |
| January        | 2014 | 39       | 51   | 9        | 1      | 100   | 0.3    | -0.2        | 3.8  | 4.0 | 1.2  | 35       | 325   |
| February       | 2014 | 41       | 50   | 8        | 1      | 100   | 0.3    | -0.3        | 4.4  | 4.7 | 1.6  | 40       | 318   |
| March          | 2014 | 40       | 51   | 9        | 1      | 100   | 0.3    | -0.3        | 4.1  | 4.4 | 1.5  | 41       | 314   |
| April          | 2014 | 39       | 52   | 8        | 1      | 100   | 0.3    | -0.3        | 3.8  | 4.0 | 1.5  | 40       | 313   |
| May            | 2014 | 38       | 55   | 7        | 0      | 100   | 0.2    | -0.4        | 3.5  | 3.9 | 1.5  | 28       | 303   |
| June           | 2014 | 39       | 54   | 7        | 1      | 100   | 0.2    | -0.4        | 3.8  | 4.2 | 1.5  | 24       | 309   |
| July           | 2014 | 42       | 50   | 7        | 1      | 100   | 0.3    | -0.7        | 4.4  | 5.1 | 1.8  | 32       | 301   |
| August         | 2014 | 44       | 47   | 8        | 1      | 100   | 0.4    | -0.4        | 4.6  | 5.0 | 1.8  | 32       | 306   |
| September      | 2014 | 45       | 48   | 7        | 1      | 100   | 0.3    | -0.5        | 4.1  | 4.6 | 2.1  | 33       | 303   |
| October        | 2014 | 40       | 54   | 6        | 0      | 100   | 0.3    | -0.3        | 3.0  | 3.3 | 1.6  | 21       | 311   |
| November       | 2014 | 38       | 56   | 6        | 0      | 100   | 0.2    | -0.5        | 2.7  | 3.2 | 1.6  | 18       | 318   |
| December       | 2014 | 38       | 58   | 4        | 0      | 100   | 0.2    | -0.6        | 2.8  | 3.3 | 1.6  | 15       | 318   |

# AGE 35 TO 54

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**TABLE 46**  
**EXPECTED CHANGE IN HOME VALUE IN THE NEXT YEAR**  
**(Three Month Moving Averages)**

| Date of Survey |      | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |      |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| January        | 2015 | 40       | 55   | 5        | 0      | 100   | 0.2    | -0.6        | 3.4  | 3.9 | 1.6  | 27       | 338   |
| February       | 2015 | 42       | 52   | 6        | 1      | 100   | 0.3    | -0.3        | 3.5  | 3.8 | 1.8  | 35       | 338   |
| March          | 2015 | 42       | 50   | 7        | 1      | 100   | 0.4    | -0.1        | 3.8  | 4.0 | 1.9  | 35       | 346   |
| April          | 2015 | 44       | 48   | 7        | 1      | 100   | 0.4    | -0.1        | 4.3  | 4.4 | 2.1  | 31       | 333   |
| May            | 2015 | 44       | 47   | 8        | 0      | 100   | 0.4    | -0.2        | 4.3  | 4.4 | 2.1  | 26       | 335   |
| June           | 2015 | 46       | 45   | 9        | 0      | 100   | 0.4    | -0.2        | 4.1  | 4.2 | 2.0  | 26       | 324   |
| July           | 2015 | 46       | 46   | 8        | 0      | 100   | 0.4    | -0.3        | 3.7  | 4.0 | 2.2  | 21       | 326   |
| August         | 2015 | 49       | 44   | 7        | 0      | 100   | 0.9    | -0.3        | 4.2  | 4.5 | 2.6  | 25       | 329   |
| September      | 2015 | 47       | 46   | 7        | 0      | 100   | 0.8    | -0.3        | 4.0  | 4.3 | 2.5  | 34       | 338   |
| October        | 2015 | 45       | 48   | 7        | 0      | 100   | 0.7    | -0.3        | 3.9  | 4.2 | 2.3  | 35       | 344   |
| November       | 2015 | 43       | 49   | 8        | 0      | 100   | 0.3    | -0.5        | 3.7  | 4.1 | 2.0  | 35       | 348   |
| December       | 2015 | 43       | 51   | 6        | 0      | 100   | 0.3    | -0.5        | 4.1  | 4.6 | 2.1  | 25       | 356   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2016 | 43       | 50   | 7        | 0      | 100   | 0.3    | -0.4        | 4.1  | 4.5 | 2.1  | 25       | 345   |
| February       | 2016 | 40       | 55   | 5        | 0      | 100   | 0.3    | -0.4        | 3.7  | 4.1 | 1.8  | 19       | 340   |
| March          | 2016 | 41       | 52   | 7        | 0      | 100   | 0.3    | -0.4        | 3.8  | 4.2 | 1.8  | 21       | 343   |
| April          | 2016 | 45       | 47   | 8        | 0      | 100   | 0.4    | -0.3        | 4.2  | 4.6 | 1.9  | 35       | 343   |
| May            | 2016 | 50       | 41   | 9        | 0      | 100   | 0.7    | -0.3        | 4.7  | 5.1 | 2.1  | 38       | 327   |
| June           | 2016 | 49       | 42   | 9        | 0      | 100   | 0.7    | -0.3        | 4.7  | 5.0 | 2.0  | 40       | 325   |
| July           | 2016 | 46       | 44   | 10       | 0      | 100   | 0.6    | -0.3        | 4.7  | 5.0 | 2.0  | 25       | 329   |
| August         | 2016 | 44       | 46   | 10       | 0      | 100   | 0.4    | -0.3        | 4.7  | 5.0 | 1.9  | 20       | 371   |
| September      | 2016 | 47       | 43   | 9        | 0      | 100   | 0.6    | -0.2        | 4.7  | 5.0 | 1.9  | 23       | 388   |
| October        | 2016 | 50       | 41   | 8        | 0      | 100   | 0.7    | -0.2        | 4.7  | 4.9 | 1.9  | 22       | 396   |
| November       | 2016 | 48       | 43   | 9        | 0      | 100   | 0.6    | -0.2        | 4.3  | 4.5 | 1.9  | 27       | 395   |
| December       | 2016 | 46       | 45   | 9        | 0      | 100   | 0.4    | -0.2        | 4.2  | 4.5 | 1.9  | 23       | 398   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2017 | 45       | 46   | 9        | 0      | 100   | 0.4    | -0.3        | 4.3  | 4.6 | 2.0  | 26       | 421   |
| February       | 2017 | 48       | 45   | 7        | 0      | 100   | 0.5    | -0.2        | 4.4  | 4.6 | 2.2  | 21       | 416   |
| March          | 2017 | 50       | 44   | 6        | 0      | 100   | 0.7    | -0.4        | 4.4  | 4.8 | 2.1  | 23       | 414   |
| April          | 2017 | 53       | 40   | 7        | 0      | 100   | 1.2    | -0.2        | 4.4  | 4.6 | 2.3  | 31       | 393   |
| May            | 2017 | 56       | 38   | 6        | 0      | 100   | 1.6    | -0.3        | 4.8  | 5.1 | 2.6  | 34       | 396   |
| June           | 2017 | 55       | 39   | 6        | 0      | 100   | 1.5    | -0.1        | 4.8  | 4.9 | 2.8  | 34       | 391   |
| July           | 2017 | 52       | 43   | 5        | 0      | 100   | 1.0    | -0.2        | 4.7  | 4.9 | 2.9  | 30       | 414   |
| August         | 2017 | 50       | 43   | 7        | 0      | 100   | 0.6    | -0.2        | 4.6  | 4.8 | 2.6  | 32       | 420   |
| September      | 2017 | 50       | 43   | 7        | 0      | 100   | 0.8    | -0.3        | 4.8  | 5.0 | 2.6  | 30       | 434   |
| October        | 2017 | 52       | 41   | 7        | 0      | 100   | 1.1    | -0.2        | 4.9  | 5.2 | 2.5  | 27       | 414   |
| November       | 2017 | 56       | 39   | 6        | 0      | 100   | 1.8    | -0.1        | 5.1  | 5.2 | 3.0  | 27       | 392   |
| December       | 2017 | 54       | 40   | 6        | 0      | 100   | 1.5    | 0.0         | 4.8  | 4.9 | 2.6  | 29       | 393   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2018 | 52       | 41   | 6        | 0      | 100   | 1.2    | 0.0         | 4.7  | 4.8 | 2.6  | 34       | 393   |
| February       | 2018 | 54       | 40   | 6        | 0      | 100   | 1.2    | 0.0         | 4.7  | 4.7 | 2.7  | 40       | 402   |