

# EDUCATION HIGH SCHOOL OR LESS

## 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	34	57	8	2	100	0.0	-0.9	4.6	5.5	2.3	57	398
April 2007	32	58	8	2	100	0.1	-0.6	4.1	4.7	2.1	42	409
May 2007	32	56	11	2	100	0.2	-0.5	3.4	3.9	1.5	37	382
June 2007	29	56	14	1	100	0.1	-0.5	2.9	3.4	1.2	52	396
July 2007	30	54	16	0	100	0.1	-0.6	3.3	3.9	1.3	66	396
August 2007	29	56	15	0	100	0.1	-0.3	3.0	3.3	1.2	66	421
September 2007	27	58	15	0	100	0.1	-0.4	2.2	2.6	0.9	62	410
October 2007	25	57	17	1	100	0.1	-0.5	1.3	1.8	0.3	76	393
November 2007	25	54	21	1	100	0.1	-0.5	1.3	1.8	0.1	81	357
December 2007	23	54	22	1	100	0.0	-0.4	1.1	1.5	-0.2	69	363
January 2008	18	59	21	1	100	0.0	-0.4	0.4	0.8	-0.5	43	367
February 2008	17	59	23	1	100	0.0	-1.3	0.4	1.7	-1.0	64	394
March 2008	18	59	22	1	100	0.0	-1.3	0.4	1.7	-0.6	75	387
April 2008	18	58	24	0	100	-0.2	-1.5	0.3	1.8	-0.9	84	390
May 2008	19	56	24	2	100	-0.5	-1.7	0.3	1.9	-0.3	69	376
June 2008	19	54	25	2	100	-0.6	-1.8	0.3	2.1	-0.7	76	377
July 2008	19	54	26	2	100	-0.6	-2.5	0.4	3.0	-1.1	73	370
August 2008	17	57	25	1	100	-0.2	-1.5	0.6	2.1	-1.3	69	376
September 2008	14	61	23	1	100	-0.2	-1.5	0.5	2.0	-1.0	49	358
October 2008	16	62	21	1	100	0.1	-0.6	0.8	1.3	-0.4	51	366
November 2008	14	64	22	1	100	0.0	-1.0	0.6	1.6	-0.9	47	354
December 2008	16	59	24	0	100	0.1	-1.4	0.8	2.1	-1.2	56	370
January 2009	15	57	26	1	100	-0.1	-2.3	0.5	2.7	-2.0	71	364
February 2009	14	60	25	1	100	-0.1	-2.0	0.5	2.5	-1.9	70	369
March 2009	10	65	24	2	100	-0.2	-1.7	0.3	2.0	-2.4	61	352
April 2009	10	68	21	1	100	-0.2	-0.9	0.4	1.3	-1.7	42	334
May 2009	12	64	22	2	100	-0.3	-1.0	0.3	1.4	-1.4	46	342
June 2009	14	62	23	1	100	-0.3	-1.6	0.5	2.1	-1.3	50	341
July 2009	15	59	24	2	100	-0.3	-1.5	0.4	1.9	-1.3	57	356
August 2009	18	57	23	2	100	0.0	-1.2	0.8	2.0	-0.7	55	359
September 2009	19	60	19	2	100	0.0	-0.7	0.7	1.4	0.0	50	375
October 2009	19	62	18	1	100	0.0	-0.7	0.7	1.4	0.4	37	362
November 2009	19	61	20	0	100	-0.2	-0.9	0.4	1.3	-0.3	46	362
December 2009	18	61	20	1	100	-0.2	-1.2	0.6	1.8	-0.5	49	352
January 2010	18	59	20	2	100	-0.2	-1.3	0.7	2.1	-0.7	49	381
February 2010	17	63	18	2	100	-0.3	-1.4	0.7	2.1	-0.5	43	388
March 2010	19	61	18	2	100	-0.4	-1.3	0.5	1.8	-0.7	45	390
April 2010	17	62	20	1	100	-0.3	-1.1	0.4	1.6	-1.2	49	363
May 2010	17	61	20	1	100	-0.1	-0.8	0.6	1.5	-1.2	51	360
June 2010	16	62	21	1	100	0.1	-0.4	0.6	1.1	-1.2	47	376
July 2010	17	62	19	1	100	0.1	-0.5	0.7	1.2	-0.9	47	379
August 2010	16	63	20	1	100	0.0	-0.7	0.6	1.3	-1.1	48	378
September 2010	16	60	21	2	100	-0.1	-0.9	0.8	1.6	-1.3	52	348
October 2010	14	61	22	2	100	-0.1	-0.8	0.6	1.4	-1.5	45	342
November 2010	14	63	21	2	100	-0.3	-0.9	0.4	1.3	-1.4	47	347
December 2010	14	64	21	1	100	-0.4	-1.1	0.4	1.4	-1.3	61	370
January 2011	16	64	20	1	100	-0.2	-1.2	0.7	1.8	-1.1	67	360

EDUCATION HIGH SCHOOL OR LESS

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**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			
February 2011	17	61	20	2	100	-0.4	-1.5	0.6	2.1	-0.9	63	354
March 2011	16	62	20	2	100	-0.3	-1.2	0.5	1.7	-0.7	48	338
April 2011	15	64	20	1	100	-0.4	-1.1	0.2	1.3	-0.7	44	344
May 2011	18	64	19	0	100	0.0	-0.4	0.4	0.8	0.0	39	346
June 2011	15	67	18	1	100	-0.2	-0.7	0.3	1.0	-0.1	35	345
July 2011	16	64	19	1	100	-0.3	-0.9	0.3	1.2	0.5	53	336
August 2011	11	67	20	1	100	-0.2	-0.9	0.4	1.4	-0.3	58	343
September 2011	12	67	20	1	100	0.0	-0.6	0.7	1.2	-0.4	51	331
October 2011	10	69	20	0	100	0.3	-0.4	0.9	1.3	-1.1	35	352
November 2011	11	70	19	1	100	0.2	-0.4	0.8	1.2	-0.7	26	344
December 2011	12	66	20	1	100	0.2	-0.4	0.8	1.2	-0.9	43	373
January 2012	13	63	22	1	100	0.1	-0.5	0.6	1.0	-1.0	57	373
February 2012	15	64	21	1	100	0.0	-0.6	0.6	1.1	-1.0	58	374
March 2012	17	61	20	2	100	0.0	-0.6	0.5	1.0	-0.9	57	345
April 2012	17	64	17	2	100	0.0	-0.5	0.5	1.0	-0.5	47	355
May 2012	18	62	18	2	100	-0.1	-0.6	0.4	0.9	-0.4	51	363
June 2012	15	67	17	1	100	-0.1	-0.5	0.3	0.9	-0.5	48	379
July 2012	17	63	17	2	100	-0.1	-0.6	0.4	0.9	-0.7	45	357
August 2012	18	62	18	2	100	0.0	-0.4	0.4	0.8	-0.9	43	341
September 2012	18	63	17	2	100	0.1	-0.3	0.6	0.9	-0.3	37	340
October 2012	18	64	16	2	100	0.1	-0.3	0.6	0.9	-0.4	41	344
November 2012	18	64	15	3	100	0.1	-0.4	0.6	1.0	-0.5	42	340
December 2012	21	60	16	2	100	0.0	-0.5	0.4	0.9	-0.4	44	354
January 2013	19	62	17	2	100	-0.2	-0.7	0.4	1.0	-0.5	47	347
February 2013	18	66	15	1	100	0.1	-0.4	0.7	1.1	0.1	44	338
March 2013	22	64	12	2	100	0.1	-0.5	1.4	1.9	0.3	42	336
April 2013	24	63	10	2	100	0.2	-0.5	1.5	1.9	0.8	46	337
May 2013	29	56	13	2	100	0.2	-0.5	2.1	2.6	0.7	64	341
June 2013	27	57	15	1	100	0.0	-1.0	1.9	2.8	0.4	69	339
July 2013	29	53	17	1	100	0.1	-0.9	2.3	3.2	0.1	65	331
August 2013	28	55	16	1	100	-0.1	-0.9	1.7	2.6	0.2	43	322
September 2013	27	57	16	1	100	0.3	-0.3	1.6	1.9	0.3	38	288
October 2013	24	59	17	0	100	0.3	-0.3	1.3	1.6	0.1	40	253
November 2013	24	57	19	0	100	0.2	-0.6	1.1	1.7	-0.5	54	252
December 2013	25	58	16	2	100	0.0	-0.6	1.4	2.0	0.1	50	255
January 2014	26	58	14	3	100	0.0	-0.6	1.2	1.8	0.7	44	278
February 2014	28	59	11	3	100	0.2	-0.3	1.7	1.9	1.4	36	261
March 2014	26	58	14	1	100	0.2	-0.3	1.2	1.4	0.5	43	250
April 2014	27	58	14	1	100	0.2	-0.4	1.4	1.8	0.3	41	229
May 2014	25	59	15	1	100	0.2	-0.5	1.6	2.1	0.3	41	230
June 2014	27	57	14	1	100	0.2	-0.5	2.1	2.6	0.6	38	246
July 2014	27	56	14	2	100	0.1	-0.4	2.4	2.8	0.4	64	239
August 2014	28	57	13	2	100	0.1	-0.3	2.1	2.4	0.6	61	237
September 2014	25	59	14	2	100	0.1	-0.3	1.4	1.7	0.2	57	229
October 2014	25	61	13	1	100	0.1	-0.3	1.2	1.5	0.6	31	246
November 2014	24	61	15	0	100	0.1	-0.3	0.9	1.2	0.3	29	245
December 2014	29	60	11	0	100	0.1	-0.4	1.5	1.9	0.7	22	237
January 2015	28	59	13	0	100	-0.1	-0.7	1.2	1.8	0.2	21	224
February 2015	27	61	12	0	100	0.0	-0.8	1.3	2.0	0.3	19	210
March 2015	27	61	12	0	100	-0.1	-1.0	1.0	2.0	0.4	23	198
April 2015	28	61	11	0	100	0.0	-0.7	1.5	2.2	0.7	26	204
May 2015	34	55	11	0	100	0.0	-0.9	2.6	3.5	1.0	48	203
June 2015	33	55	11	1	100	0.1	-0.5	2.7	3.2	1.2	50	206

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Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
July 2015	36	53	10	1	100	0.3	-0.5	3.3	3.8	1.5	50	201
August 2015	29	59	10	1	100	0.3	-0.3	2.1	2.4	1.3	37	207
September 2015	31	56	12	1	100	0.3	-0.3	2.5	2.8	1.4	40	209
October 2015	28	58	13	0	100	0.2	-0.4	1.8	2.2	1.1	44	200
November 2015	34	53	14	0	100	0.1	-0.7	2.5	3.1	0.8	41	203
December 2015	34	54	12	0	100	0.0	-0.9	3.0	3.8	0.7	46	217
January 2016	37	52	12	0	100	0.0	-1.0	3.7	4.7	1.3	45	223
February 2016	35	54	10	1	100	0.1	-0.7	3.6	4.3	1.5	49	237
March 2016	32	57	10	1	100	0.1	-0.6	2.6	3.2	1.4	46	238
April 2016	28	58	13	1	100	0.1	-0.4	1.6	2.0	0.2	52	235
May 2016	33	55	12	0	100	0.2	-0.5	2.3	2.8	0.8	56	210
June 2016	33	56	12	0	100	0.1	-0.5	2.2	2.7	0.7	51	204
July 2016	36	54	9	0	100	0.2	-0.4	2.7	3.2	1.6	37	219
August 2016	32	57	10	1	100	0.1	-0.3	2.1	2.5	1.0	31	239
September 2016	33	54	13	1	100	0.1	-0.4	2.4	2.9	0.8	28	237
October 2016	33	54	12	0	100	0.1	-0.4	2.6	3.0	0.7	34	239
November 2016	33	53	14	0	100	0.1	-0.6	2.6	3.2	0.7	34	233
December 2016	38	51	11	0	100	0.1	-0.7	3.5	4.2	1.5	40	252
January 2017	44	47	10	0	100	0.6	-0.6	4.6	5.2	2.2	33	245
February 2017	45	48	6	1	100	0.7	-0.5	4.3	4.8	2.6	36	244
March 2017	45	46	7	2	100	0.7	-0.3	3.9	4.2	2.4	36	222
April 2017	41	50	7	2	100	0.2	-0.6	3.2	3.8	2.0	32	219
May 2017	45	45	8	3	100	0.4	-0.5	4.1	4.6	2.1	30	217
June 2017	44	48	7	2	100	0.4	-0.3	4.0	4.3	2.1	27	232
July 2017	42	48	9	2	100	0.4	-0.2	3.5	3.7	2.1	37	244
August 2017	40	51	9	0	100	0.3	-0.3	3.5	3.8	1.8	43	248
September 2017	41	47	12	0	100	0.3	-0.5	4.1	4.5	1.9	53	230
October 2017	39	49	13	0	100	0.2	-0.5	3.8	4.3	1.5	47	220
November 2017	38	49	12	0	100	0.1	-0.8	4.0	4.8	1.6	47	217
December 2017	36	53	10	1	100	0.1	-0.7	3.4	4.1	1.5	40	225
January 2018	37	52	10	1	100	0.2	-0.7	3.2	3.9	2.1	49	224
February 2018	42	46	12	1	100	0.7	-0.3	3.1	3.4	2.3	48	221
March 2018	43	45	12	0	100	0.7	-0.4	3.3	3.7	2.3	50	233
April 2018	45	43	11	0	100	0.7	-0.4	4.4	4.8	2.2	45	240
May 2018	42	46	12	0	100	0.4	-0.4	4.2	4.6	2.0	38	240
June 2018	39	49	11	1	100	0.4	-0.3	4.0	4.3	2.2	37	229
July 2018	42	47	11	1	100	0.5	-0.4	4.3	4.7	2.4	38	220
August 2018	40	49	10	1	100	0.3	-0.3	4.1	4.4	2.1	38	216
September 2018	45	45	10	1	100	0.4	-0.3	4.7	5.0	2.2	33	217
October 2018	42	47	10	1	100	0.3	-0.3	4.5	4.8	2.0	29	218
November 2018	44	44	12	1	100	0.3	-0.5	4.4	4.9	2.0	29	231
December 2018	45	40	14	1	100	0.8	-0.5	5.2	5.7	2.7	50	223
January 2019	45	41	13	1	100	0.8	-0.5	4.5	5.0	3.0	66	222
February 2019	43	44	11	2	100	0.8	-0.4	4.5	5.0	2.8	74	216
March 2019	37	52	10	2	100	0.2	-0.6	3.2	3.8	1.5	59	215
April 2019	41	49	9	1	100	0.3	-0.4	3.7	4.1	1.4	58	228
May 2019	40	51	9	0	100	0.3	-0.3	3.9	4.2	1.4	61	234
June 2019	42	49	10	0	100	0.3	-0.3	4.2	4.5	1.4	61	234
July 2019	40	51	9	0	100	0.2	-0.5	3.9	4.4	1.0	42	216
August 2019	47	44	9	0	100	0.6	-0.6	4.2	4.8	1.6	31	215
September 2019	47	44	9	1	100	0.6	-0.6	4.3	4.9	2.0	22	216
October 2019	47	43	8	1	100	0.6	-0.8	4.7	5.5	2.2	30	229
November 2019	41	46	11	1	100	0.2	-0.7	4.4	5.1	2.0	37	234

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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 2019	46	44	9	1	100	0.4	-0.9	4.6	5.5	2.5	44	239
January 2020	43	46	10	1	100	0.3	-0.8	4.6	5.4	2.4	37	228
February 2020	43	49	7	0	100	0.3	-0.7	4.8	5.6	2.6	35	225
March 2020	39	52	9	1	100	0.2	-0.4	4.5	4.9	2.1	40	237
April 2020	35	55	10	0	100	0.1	-0.5	3.1	3.6	1.9	45	233
May 2020	30	55	15	1	100	0.1	-0.6	2.5	3.0	1.1	53	227
June 2020	31	51	16	1	100	0.1	-0.6	2.9	3.5	1.2	51	212
July 2020	33	48	17	1	100	0.2	-0.5	3.5	4.0	0.8	55	217
August 2020	35	49	14	1	100	0.2	-0.4	3.9	4.3	1.0	44	218
September 2020	35	52	12	1	100	0.2	-0.8	3.5	4.3	1.0	46	206
October 2020	37	51	12	1	100	0.4	-0.7	3.8	4.6	1.4	58	200
November 2020	39	51	10	0	100	0.4	-0.8	3.6	4.4	2.0	63	200
December 2020	37	47	15	1	100	0.3	-0.5	3.2	3.7	1.1	67	210
January 2021	37	46	16	1	100	0.1	-0.7	3.0	3.7	1.0	50	218
February 2021	41	43	15	1	100	0.3	-0.6	3.9	4.5	1.3	61	222
March 2021	44	46	10	0	100	0.4	-0.4	4.4	4.9	2.4	51	218
April 2021	44	45	9	1	100	0.5	-0.2	5.1	5.2	2.5	72	206
May 2021	46	41	10	2	100	1.0	-0.1	6.2	6.4	2.8	69	197
June 2021	47	34	15	4	100	1.1	-0.2	6.5	6.7	1.9	106	205
July 2021	51	32	14	3	100	1.1	-0.8	7.4	8.2	2.4	102	216
August 2021	51	31	16	2	100	1.3	-1.2	8.1	9.3	2.7	126	217
September 2021	50	34	14	1	100	1.2	-1.7	8.4	10.1	3.6	98	212
October 2021	54	30	15	1	100	2.0	-1.2	8.2	9.3	3.8	91	214
November 2021	51	34	14	1	100	1.3	-0.9	6.4	7.2	3.3	77	216
December 2021	48	36	15	1	100	1.4	-0.6	5.8	6.3	2.8	93	212
January 2022	45	42	12	1	100	0.6	-0.8	5.9	6.7	3.1	95	211
February 2022	46	39	13	1	100	1.4	-0.8	7.3	8.2	3.3	101	212
March 2022	47	39	12	2	100	1.3	-0.7	8.3	9.0	3.6	105	224
April 2022	46	39	13	2	100	1.3	-0.4	8.0	8.4	3.3	97	245
May 2022	42	44	14	1	100	0.3	-0.6	6.2	6.8	2.0	91	242
June 2022	42	42	15	1	100	0.4	-0.6	5.5	6.1	1.9	87	250
July 2022	36	43	20	1	100	0.2	-0.6	4.0	4.6	0.5	113	235
August 2022	32	44	22	2	100	0.2	-0.4	3.7	4.1	0.3	113	236
September 2022	31	46	22	1	100	0.1	-0.4	3.4	3.9	0.5	116	219
October 2022	35	42	22	1	100	0.1	-0.6	4.6	5.2	1.1	100	241
November 2022	37	40	22	1	100	0.1	-0.8	4.9	5.6	1.3	115	237
December 2022	36	37	26	1	100	0.1	-2.3	4.4	6.6	0.1	101	231
January 2023	34	37	28	1	100	0.1	-3.5	4.2	7.7	-0.3	96	201
February 2023	32	42	24	2	100	0.1	-3.5	3.6	7.1	0.0	65	211
March 2023	31	48	20	2	100	0.0	-2.1	3.2	5.4	0.5	58	220
April 2023	32	52	14	2	100	0.0	-0.7	3.2	3.9	1.2	71	247
May 2023	34	49	16	2	100	0.0	-1.0	4.0	5.0	0.9	89	241
June 2023	38	46	15	1	100	0.1	-0.8	5.2	6.0	1.6	87	252
July 2023	40	46	13	1	100	0.1	-0.8	4.8	5.5	1.5	60	213
August 2023	42	45	13	0	100	0.3	-0.5	3.9	4.4	1.8	40	228
September 2023	42	45	12	1	100	0.2	-0.6	4.0	4.6	1.8	42	209
October 2023	40	46	13	2	100	0.3	-0.6	4.3	4.9	2.0	52	239
November 2023	37	47	13	3	100	0.3	-0.6	4.8	5.4	2.0	62	221
December 2023	38	45	13	4	100	0.3	-0.5	4.8	5.3	2.1	66	240
January 2024	37	49	12	3	100	0.1	-0.6	4.1	4.7	2.0	62	231
February 2024	39	49	11	1	100	0.2	-0.5	3.9	4.3	1.7	56	256