

**EDUCATION SOME COLLEGE**

**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?"

| <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 1998         | 20        | 23           | 12            | 20         | 6             | 12            | 6           | 1            | 100          | 36.4        | 313          |
| March 1998            | 14        | 25           | 11            | 22         | 7             | 11            | 8           | 1            | 100          | 40.2        | 328          |
| April 1998            | 14        | 22           | 13            | 24         | 7             | 12            | 7           | 1            | 100          | 41.8        | 322          |
| May 1998              | 13        | 23           | 11            | 24         | 9             | 11            | 7           | 1            | 100          | 41.5        | 340          |
| June 1998             | 14        | 22           | 12            | 24         | 7             | 12            | 8           | 1            | 100          | 41.1        | 352          |
| July 1998             | 12        | 24           | 13            | 24         | 6             | 12            | 7           | 2            | 100          | 40.3        | 371          |
| August 1998           | 12        | 23           | 13            | 25         | 6             | 13            | 6           | 2            | 100          | 41.2        | 370          |
| September 1998        | 12        | 23           | 13            | 24         | 7             | 15            | 5           | 1            | 100          | 42.1        | 364          |
| October 1998          | 11        | 23           | 11            | 26         | 7             | 15            | 5           | 2            | 100          | 42.5        | 351          |
| November 1998         | 11        | 25           | 12            | 24         | 6             | 14            | 6           | 2            | 100          | 41.4        | 355          |
| December 1998         | 9         | 25           | 11            | 26         | 8             | 13            | 5           | 3            | 100          | 42.2        | 380          |
| January 1999          | 10        | 25           | 11            | 23         | 8             | 14            | 6           | 2            | 100          | 42.7        | 386          |
| February 1999         | 10        | 23           | 13            | 21         | 7             | 17            | 6           | 3            | 100          | 44.5        | 386          |
| March 1999            | 10        | 23           | 13            | 21         | 6             | 18            | 7           | 3            | 100          | 44.4        | 364          |
| April 1999            | 11        | 20           | 14            | 22         | 7             | 18            | 6           | 3            | 100          | 44.9        | 365          |
| May 1999              | 11        | 23           | 11            | 25         | 9             | 14            | 6           | 2            | 100          | 43.6        | 347          |
| June 1999             | 14        | 25           | 11            | 22         | 8             | 13            | 7           | 1            | 100          | 41.9        | 342          |
| July 1999             | 11        | 27           | 9             | 19         | 8             | 16            | 8           | 1            | 100          | 43.9        | 320          |
| August 1999           | 11        | 29           | 10            | 18         | 6             | 17            | 7           | 1            | 100          | 42.4        | 326          |
| September 1999        | 11        | 27           | 11            | 19         | 6             | 18            | 7           | 1            | 100          | 43.2        | 315          |
| October 1999          | 13        | 24           | 16            | 20         | 4             | 16            | 4           | 1            | 100          | 40.0        | 331          |
| November 1999         | 12        | 19           | 18            | 25         | 6             | 14            | 5           | 1            | 100          | 42.5        | 329          |
| December 1999         | 11        | 20           | 16            | 26         | 10            | 12            | 4           | 1            | 100          | 42.0        | 354          |
| January 2000          | 10        | 22           | 12            | 25         | 11            | 14            | 4           | 1            | 100          | 43.0        | 349          |
| February 2000         | 10        | 26           | 11            | 18         | 11            | 18            | 3           | 2            | 100          | 42.5        | 345          |
| March 2000            | 10        | 24           | 14            | 18         | 8             | 21            | 3           | 2            | 100          | 43.7        | 309          |
| April 2000            | 12        | 23           | 12            | 21         | 7             | 19            | 4           | 2            | 100          | 43.1        | 315          |
| May 2000              | 12        | 23           | 12            | 24         | 6             | 17            | 5           | 1            | 100          | 42.7        | 323          |
| June 2000             | 10        | 28           | 10            | 24         | 7             | 14            | 6           | 1            | 100          | 41.9        | 363          |
| July 2000             | 11        | 28           | 11            | 20         | 8             | 14            | 7           | 1            | 100          | 41.9        | 356          |
| August 2000           | 11        | 30           | 8             | 18         | 10            | 15            | 7           | 2            | 100          | 41.4        | 353          |
| September 2000        | 12        | 26           | 8             | 18         | 10            | 16            | 9           | 2            | 100          | 43.8        | 323          |
| October 2000          | 11        | 27           | 8             | 20         | 9             | 14            | 9           | 2            | 100          | 43.9        | 320          |
| November 2000         | 12        | 24           | 10            | 21         | 8             | 14            | 10          | 2            | 100          | 44.3        | 319          |
| December 2000         | 15        | 23           | 11            | 19         | 6             | 17            | 7           | 2            | 100          | 42.3        | 322          |
| January 2001          | 15        | 22           | 12            | 17         | 7             | 19            | 6           | 2            | 100          | 42.5        | 338          |
| February 2001         | 15        | 24           | 13            | 16         | 7             | 18            | 4           | 3            | 100          | 40.2        | 342          |
| March 2001            | 14        | 24           | 13            | 19         | 9             | 14            | 4           | 2            | 100          | 39.7        | 366          |
| April 2001            | 15        | 22           | 15            | 19         | 9             | 14            | 3           | 2            | 100          | 38.7        | 362          |
| May 2001              | 17        | 21           | 14            | 17         | 8             | 14            | 4           | 3            | 100          | 38.6        | 357          |
| June 2001             | 17        | 24           | 15            | 17         | 6             | 14            | 4           | 4            | 100          | 37.2        | 344          |
| July 2001             | 15        | 27           | 14            | 18         | 5             | 13            | 5           | 3            | 100          | 37.8        | 345          |
| August 2001           | 15        | 26           | 12            | 19         | 7             | 15            | 4           | 2            | 100          | 38.6        | 353          |
| September 2001        | 11        | 27           | 13            | 19         | 8             | 16            | 3           | 2            | 100          | 40.6        | 361          |
| October 2001          | 11        | 24           | 13            | 22         | 8             | 17            | 3           | 3            | 100          | 41.9        | 362          |
| November 2001         | 10        | 23           | 13            | 22         | 7             | 17            | 5           | 2            | 100          | 43.3        | 365          |
| December 2001         | 11        | 24           | 11            | 19         | 7             | 19            | 6           | 2            | 100          | 44.3        | 359          |
| January 2002          | 12        | 25           | 10            | 19         | 8             | 20            | 5           | 1            | 100          | 43.9        | 373          |

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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> |
|-----------------------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| February 2002         | 11        | 23           | 10            | 22         | 9             | 18            | 5           | 1            | 100          | 44.1        | 376          |
| March 2002            | 13        | 20           | 9             | 25         | 8             | 17            | 6           | 2            | 100          | 44.5        | 379          |
| April 2002            | 11        | 21           | 10            | 24         | 7             | 18            | 8           | 2            | 100          | 46.0        | 354          |
| May 2002              | 12        | 20           | 10            | 21         | 8             | 20            | 7           | 2            | 100          | 46.3        | 349          |
| June 2002             | 11        | 19           | 15            | 21         | 8             | 20            | 5           | 1            | 100          | 45.3        | 338          |
| July 2002             | 12        | 18           | 16            | 23         | 9             | 17            | 4           | 1            | 100          | 43.7        | 356          |
| August 2002           | 12        | 19           | 16            | 24         | 7             | 18            | 3           | 2            | 100          | 42.7        | 346          |
| September 2002        | 13        | 21           | 12            | 23         | 9             | 17            | 4           | 2            | 100          | 42.4        | 340          |
| October 2002          | 13        | 23           | 10            | 20         | 9             | 18            | 5           | 2            | 100          | 42.8        | 325          |
| November 2002         | 12        | 27           | 11            | 16         | 10            | 17            | 5           | 2            | 100          | 41.9        | 342          |
| December 2002         | 11        | 27           | 11            | 18         | 8             | 17            | 5           | 2            | 100          | 41.7        | 360          |
| January 2003          | 11        | 27           | 13            | 18         | 6             | 17            | 5           | 3            | 100          | 41.1        | 354          |
| February 2003         | 12        | 23           | 13            | 21         | 5             | 18            | 6           | 2            | 100          | 42.3        | 328          |
| March 2003            | 12        | 24           | 15            | 20         | 6             | 17            | 4           | 2            | 100          | 41.1        | 313          |
| April 2003            | 13        | 20           | 16            | 21         | 7             | 16            | 6           | 2            | 100          | 42.3        | 311          |
| May 2003              | 13        | 23           | 15            | 23         | 8             | 11            | 5           | 2            | 100          | 40.3        | 318          |
| June 2003             | 13        | 23           | 15            | 21         | 9             | 12            | 6           | 2            | 100          | 40.6        | 336          |
| July 2003             | 10        | 27           | 13            | 19         | 10            | 15            | 4           | 2            | 100          | 40.4        | 335          |
| August 2003           | 9         | 28           | 13            | 17         | 9             | 18            | 4           | 1            | 100          | 41.3        | 329          |
| September 2003        | 8         | 33           | 9             | 18         | 9             | 17            | 4           | 1            | 100          | 40.9        | 309          |
| October 2003          | 9         | 31           | 11            | 21         | 9             | 13            | 4           | 1            | 100          | 39.3        | 317          |
| November 2003         | 11        | 29           | 11            | 21         | 9             | 13            | 6           | 1            | 100          | 40.7        | 333          |
| December 2003         | 12        | 25           | 14            | 20         | 8             | 12            | 7           | 1            | 100          | 40.7        | 335          |
| January 2004          | 12        | 27           | 13            | 20         | 4             | 16            | 8           | 1            | 100          | 42.0        | 352          |
| February 2004         | 11        | 29           | 14            | 19         | 5             | 15            | 6           | 0            | 100          | 40.4        | 388          |
| March 2004            | 11        | 29           | 12            | 22         | 5             | 15            | 5           | 1            | 100          | 40.0        | 407          |
| April 2004            | 11        | 32           | 14            | 20         | 7             | 10            | 6           | 1            | 100          | 38.0        | 433          |
| May 2004              | 11        | 31           | 14            | 21         | 7             | 11            | 6           | 1            | 100          | 38.3        | 416          |
| June 2004             | 9         | 30           | 16            | 19         | 5             | 13            | 6           | 1            | 100          | 40.0        | 439          |
| July 2004             | 12        | 26           | 17            | 18         | 4             | 15            | 7           | 1            | 100          | 40.6        | 463          |
| August 2004           | 12        | 27           | 16            | 17         | 6             | 14            | 6           | 1            | 100          | 39.7        | 484          |
| September 2004        | 13        | 27           | 15            | 16         | 9             | 14            | 5           | 1            | 100          | 39.2        | 463          |
| October 2004          | 14        | 27           | 12            | 16         | 10            | 16            | 4           | 1            | 100          | 39.9        | 439          |
| November 2004         | 13        | 26           | 13            | 17         | 9             | 16            | 6           | 1            | 100          | 41.6        | 407          |
| December 2004         | 12        | 25           | 12            | 20         | 9             | 16            | 6           | 0            | 100          | 42.6        | 429          |
| January 2005          | 11        | 28           | 12            | 19         | 8             | 14            | 7           | 1            | 100          | 41.7        | 438          |
| February 2005         | 12        | 28           | 11            | 20         | 7             | 15            | 6           | 1            | 100          | 40.3        | 461          |
| March 2005            | 12        | 29           | 13            | 20         | 6             | 12            | 7           | 1            | 100          | 38.5        | 451          |
| April 2005            | 12        | 29           | 13            | 20         | 5             | 14            | 5           | 2            | 100          | 38.3        | 437          |
| May 2005              | 14        | 28           | 15            | 19         | 5             | 13            | 4           | 2            | 100          | 37.0        | 421          |
| June 2005             | 15        | 28           | 15            | 16         | 6             | 16            | 3           | 2            | 100          | 36.9        | 441          |
| July 2005             | 13        | 27           | 15            | 18         | 7             | 15            | 4           | 1            | 100          | 39.1        | 418          |
| August 2005           | 12        | 28           | 12            | 16         | 9             | 15            | 6           | 1            | 100          | 40.5        | 409          |
| September 2005        | 14        | 26           | 11            | 19         | 8             | 15            | 6           | 1            | 100          | 40.3        | 400          |
| October 2005          | 17        | 29           | 11            | 18         | 8             | 13            | 3           | 1            | 100          | 35.9        | 424          |
| November 2005         | 18        | 31           | 10            | 19         | 6             | 13            | 3           | 0            | 100          | 34.2        | 428          |
| December 2005         | 17        | 34           | 11            | 17         | 5             | 12            | 3           | 1            | 100          | 33.5        | 435          |
| January 2006          | 14        | 30           | 13            | 19         | 5             | 15            | 3           | 1            | 100          | 36.1        | 426          |
| February 2006         | 14        | 29           | 13            | 20         | 5             | 14            | 3           | 2            | 100          | 36.6        | 441          |
| March 2006            | 15        | 28           | 12            | 18         | 7             | 14            | 5           | 2            | 100          | 37.9        | 431          |
| April 2006            | 14        | 31           | 11            | 20         | 7             | 10            | 5           | 2            | 100          | 35.6        | 434          |

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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> |
|-----------------------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| May 2006              | 14        | 32           | 12            | 17         | 8             | 10            | 5           | 1            | 100          | 35.1        | 417          |
| June 2006             | 16        | 33           | 13            | 21         | 6             | 7             | 3           | 1            | 100          | 32.1        | 412          |
| July 2006             | 18        | 33           | 14            | 17         | 6             | 8             | 4           | 0            | 100          | 32.5        | 427          |
| August 2006           | 18        | 29           | 16            | 18         | 4             | 11            | 3           | 1            | 100          | 33.6        | 441          |
| September 2006        | 14        | 30           | 17            | 17         | 5             | 12            | 3           | 1            | 100          | 34.5        | 442          |
| October 2006          | 11        | 31           | 16            | 18         | 6             | 13            | 4           | 1            | 100          | 36.3        | 430          |
| November 2006         | 10        | 33           | 15            | 18         | 6             | 13            | 4           | 0            | 100          | 37.1        | 431          |
| December 2006         | 9         | 31           | 15            | 20         | 4             | 15            | 5           | 0            | 100          | 39.1        | 439          |
| January 2007          | 12        | 29           | 16            | 21         | 3             | 14            | 4           | 1            | 100          | 37.6        | 436          |
| February 2007         | 14        | 26           | 17            | 21         | 4             | 13            | 3           | 1            | 100          | 36.7        | 433          |
| March 2007            | 15        | 27           | 17            | 20         | 6             | 11            | 3           | 1            | 100          | 35.3        | 446          |
| April 2007            | 14        | 28           | 16            | 20         | 8             | 11            | 2           | 1            | 100          | 35.7        | 441          |
| May 2007              | 13        | 30           | 15            | 20         | 6             | 13            | 2           | 1            | 100          | 35.4        | 460          |
| June 2007             | 14        | 29           | 15            | 19         | 6             | 13            | 3           | 1            | 100          | 35.4        | 434          |
| July 2007             | 15        | 32           | 13            | 17         | 6             | 13            | 3           | 1            | 100          | 35.2        | 439          |
| August 2007           | 16        | 31           | 10            | 18         | 8             | 11            | 4           | 1            | 100          | 35.7        | 421          |
| September 2007        | 16        | 32           | 10            | 18         | 8             | 11            | 3           | 1            | 100          | 34.9        | 436          |
| October 2007          | 15        | 34           | 11            | 19         | 5             | 11            | 4           | 1            | 100          | 34.7        | 429          |
| November 2007         | 14        | 37           | 13            | 17         | 6             | 10            | 3           | 0            | 100          | 33.1        | 456          |
| December 2007         | 14        | 37           | 11            | 18         | 5             | 9             | 5           | 1            | 100          | 33.6        | 453          |
| January 2008          | 15        | 33           | 11            | 18         | 6             | 9             | 5           | 2            | 100          | 34.7        | 449          |
| February 2008         | 17        | 31           | 14            | 18         | 6             | 9             | 4           | 2            | 100          | 33.7        | 418          |
| March 2008            | 16        | 31           | 14            | 21         | 6             | 8             | 3           | 1            | 100          | 33.4        | 408          |
| April 2008            | 15        | 34           | 15            | 20         | 7             | 7             | 2           | 0            | 100          | 31.7        | 420          |
| May 2008              | 13        | 35           | 15            | 20         | 6             | 7             | 3           | 1            | 100          | 32.5        | 432          |
| June 2008             | 14        | 35           | 16            | 17         | 6             | 8             | 3           | 1            | 100          | 32.2        | 451          |
| July 2008             | 17        | 33           | 15            | 17         | 6             | 9             | 2           | 1            | 100          | 31.9        | 449          |
| August 2008           | 19        | 34           | 12            | 18         | 6             | 8             | 2           | 1            | 100          | 31.2        | 447          |
| September 2008        | 19        | 34           | 13            | 17         | 7             | 7             | 3           | 0            | 100          | 30.9        | 428          |
| October 2008          | 17        | 37           | 14            | 18         | 5             | 6             | 3           | 1            | 100          | 29.6        | 419          |
| November 2008         | 18        | 35           | 17            | 14         | 5             | 8             | 3           | 1            | 100          | 30.0        | 423          |
| December 2008         | 19        | 35           | 15            | 16         | 3             | 8             | 2           | 1            | 100          | 29.2        | 446          |
| January 2009          | 20        | 34           | 13            | 14         | 5             | 9             | 4           | 1            | 100          | 30.9        | 463          |
| February 2009         | 19        | 35           | 11            | 18         | 6             | 8             | 2           | 1            | 100          | 30.6        | 467          |
| March 2009            | 18        | 34           | 14            | 18         | 7             | 8             | 2           | 1            | 100          | 30.6        | 444          |
| April 2009            | 17        | 34           | 15            | 18         | 6             | 7             | 1           | 1            | 100          | 30.1        | 434          |
| May 2009              | 16        | 35           | 16            | 17         | 6             | 7             | 2           | 1            | 100          | 30.2        | 438          |
| June 2009             | 16        | 37           | 14            | 16         | 5             | 8             | 3           | 1            | 100          | 30.8        | 440          |
| July 2009             | 17        | 34           | 16            | 15         | 4             | 9             | 3           | 2            | 100          | 30.5        | 457          |
| August 2009           | 18        | 33           | 16            | 15         | 5             | 8             | 3           | 1            | 100          | 30.7        | 455          |
| September 2009        | 15        | 33           | 19            | 15         | 6             | 7             | 4           | 1            | 100          | 32.2        | 448          |
| October 2009          | 16        | 37           | 16            | 15         | 6             | 7             | 3           | 1            | 100          | 30.9        | 432          |
| November 2009         | 18        | 37           | 14            | 16         | 6             | 6             | 3           | 0            | 100          | 29.8        | 407          |
| December 2009         | 21        | 34           | 13            | 15         | 7             | 7             | 3           | 0            | 100          | 30.0        | 403          |
| January 2010          | 21        | 31           | 13            | 15         | 8             | 8             | 3           | 0            | 100          | 31.0        | 409          |
| February 2010         | 20        | 31           | 14            | 15         | 8             | 9             | 3           | 1            | 100          | 31.9        | 427          |
| March 2010            | 20        | 36           | 12            | 16         | 6             | 7             | 2           | 1            | 100          | 29.0        | 434          |
| April 2010            | 18        | 41           | 12            | 17         | 4             | 6             | 2           | 1            | 100          | 28.1        | 442          |
| May 2010              | 18        | 41           | 12            | 15         | 3             | 6             | 3           | 1            | 100          | 28.2        | 421          |
| June 2010             | 19        | 40           | 13            | 14         | 3             | 8             | 2           | 1            | 100          | 28.1        | 425          |
| July 2010             | 21        | 35           | 13            | 13         | 4             | 9             | 3           | 1            | 100          | 28.7        | 415          |

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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> |
|-----------------------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| August 2010           | 21        | 34           | 12            | 15         | 4             | 10            | 3           | 1            | 100          | 29.8        | 453          |
| September 2010        | 20        | 34           | 13            | 15         | 4             | 9             | 3           | 1            | 100          | 30.3        | 466          |
| October 2010          | 18        | 34           | 14            | 18         | 5             | 7             | 3           | 1            | 100          | 30.7        | 485          |
| November 2010         | 20        | 34           | 15            | 16         | 5             | 6             | 3           | 1            | 100          | 28.9        | 458          |
| December 2010         | 23        | 34           | 14            | 15         | 5             | 6             | 3           | 0            | 100          | 28.2        | 447          |
| January 2011          | 24        | 37           | 12            | 14         | 5             | 6             | 3           | 1            | 100          | 26.4        | 434          |
| February 2011         | 23        | 38           | 10            | 14         | 5             | 8             | 1           | 2            | 100          | 26.6        | 456          |
| March 2011            | 23        | 38           | 10            | 15         | 3             | 6             | 2           | 2            | 100          | 25.8        | 473          |
| April 2011            | 24        | 38           | 11            | 14         | 3             | 7             | 2           | 1            | 100          | 26.2        | 477          |
| May 2011              | 25        | 35           | 13            | 15         | 4             | 5             | 2           | 1            | 100          | 25.7        | 467          |
| June 2011             | 22        | 33           | 15            | 17         | 3             | 7             | 2           | 1            | 100          | 28.0        | 449          |
| July 2011             | 21        | 35           | 13            | 17         | 3             | 7             | 2           | 1            | 100          | 28.8        | 440          |
| August 2011           | 19        | 33           | 14            | 18         | 2             | 10            | 2           | 1            | 100          | 30.8        | 425          |
| September 2011        | 21        | 36           | 12            | 17         | 3             | 8             | 2           | 1            | 100          | 28.6        | 438          |
| October 2011          | 22        | 37           | 12            | 16         | 4             | 7             | 2           | 1            | 100          | 27.0        | 434          |
| November 2011         | 22        | 40           | 12            | 12         | 4             | 5             | 2           | 1            | 100          | 25.3        | 443          |
| December 2011         | 24        | 36           | 12            | 13         | 5             | 7             | 2           | 1            | 100          | 26.8        | 436          |
| January 2012          | 23        | 36           | 12            | 13         | 6             | 7             | 2           | 1            | 100          | 27.9        | 447          |
| February 2012         | 21        | 37           | 12            | 16         | 5             | 7             | 2           | 0            | 100          | 27.9        | 439          |
| March 2012            | 18        | 40           | 10            | 17         | 5             | 6             | 2           | 1            | 100          | 27.9        | 442          |
| April 2012            | 19        | 36           | 11            | 18         | 6             | 6             | 2           | 2            | 100          | 28.5        | 415          |
| May 2012              | 20        | 35           | 13            | 14         | 8             | 5             | 3           | 2            | 100          | 29.0        | 402          |
| June 2012             | 22        | 36           | 15            | 11         | 7             | 5             | 3           | 2            | 100          | 27.0        | 393          |
| July 2012             | 24        | 36           | 15            | 11         | 5             | 6             | 2           | 1            | 100          | 26.3        | 416          |
| August 2012           | 23        | 36           | 15            | 14         | 2             | 6             | 2           | 1            | 100          | 26.3        | 441          |
| September 2012        | 24        | 35           | 13            | 16         | 3             | 6             | 3           | 2            | 100          | 26.7        | 447          |
| October 2012          | 21        | 38           | 13            | 15         | 3             | 5             | 3           | 2            | 100          | 26.7        | 442          |
| November 2012         | 20        | 39           | 13            | 15         | 3             | 6             | 3           | 1            | 100          | 26.9        | 439          |
| December 2012         | 19        | 40           | 13            | 14         | 4             | 7             | 2           | 0            | 100          | 27.9        | 421          |
| January 2013          | 17        | 39           | 12            | 16         | 5             | 7             | 3           | 0            | 100          | 29.6        | 409          |
| February 2013         | 18        | 37           | 10            | 18         | 5             | 7             | 3           | 0            | 100          | 30.1        | 405          |
| March 2013            | 18        | 35           | 12            | 19         | 5             | 8             | 3           | 0            | 100          | 31.0        | 405          |
| April 2013            | 19        | 33           | 12            | 19         | 5             | 9             | 3           | 0            | 100          | 30.9        | 403          |
| May 2013              | 18        | 37           | 12            | 15         | 5             | 10            | 2           | 0            | 100          | 30.3        | 413          |
| June 2013             | 18        | 38           | 11            | 15         | 6             | 10            | 2           | 0            | 100          | 30.4        | 422          |
| July 2013             | 16        | 36           | 12            | 16         | 6             | 10            | 3           | 1            | 100          | 32.2        | 422          |
| August 2013           | 18        | 30           | 13            | 19         | 8             | 9             | 4           | 0            | 100          | 33.8        | 418          |
| September 2013        | 19        | 29           | 13            | 19         | 6             | 10            | 4           | 1            | 100          | 34.1        | 430          |
| October 2013          | 21        | 30           | 13            | 16         | 5             | 10            | 4           | 1            | 100          | 32.8        | 461          |
| November 2013         | 22        | 35           | 11            | 14         | 3             | 9             | 4           | 1            | 100          | 29.6        | 446          |
| December 2013         | 20        | 36           | 13            | 13         | 3             | 9             | 4           | 2            | 100          | 30.3        | 446          |
| January 2014          | 19        | 35           | 13            | 13         | 4             | 10            | 4           | 1            | 100          | 31.4        | 423          |
| February 2014         | 16        | 33           | 14            | 15         | 5             | 12            | 4           | 1            | 100          | 33.9        | 445          |
| March 2014            | 20        | 34           | 12            | 14         | 4             | 12            | 3           | 0            | 100          | 31.4        | 448          |
| April 2014            | 22        | 34           | 12            | 15         | 5             | 10            | 2           | 1            | 100          | 29.5        | 468          |
| May 2014              | 24        | 31           | 14            | 14         | 5             | 9             | 3           | 1            | 100          | 29.3        | 445          |
| June 2014             | 21        | 31           | 13            | 13         | 7             | 10            | 5           | 1            | 100          | 32.3        | 418          |
| July 2014             | 18        | 30           | 15            | 12         | 8             | 11            | 5           | 1            | 100          | 33.8        | 403          |
| August 2014           | 19        | 30           | 13            | 12         | 10            | 11            | 4           | 1            | 100          | 33.9        | 409          |
| September 2014        | 18        | 32           | 13            | 13         | 8             | 10            | 5           | 1            | 100          | 33.5        | 431          |
| October 2014          | 19        | 37           | 12            | 14         | 7             | 7             | 4           | 1            | 100          | 30.9        | 424          |

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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> |
|-----------------------|-----------|--------------|---------------|------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|
| November 2014         | 17        | 37           | 12            | 15         | 6             | 8             | 5           | 0            | 100          | 32.1        | 435          |
| December 2014         | 18        | 33           | 13            | 16         | 7             | 9             | 3           | 1            | 100          | 31.9        | 413          |
| January 2015          | 17        | 30           | 13            | 15         | 8             | 12            | 5           | 1            | 100          | 35.4        | 427          |
| February 2015         | 18        | 30           | 13            | 16         | 7             | 10            | 5           | 1            | 100          | 34.8        | 427          |
| March 2015            | 16        | 32           | 14            | 17         | 7             | 8             | 6           | 0            | 100          | 34.7        | 435          |
| April 2015            | 17        | 30           | 15            | 19         | 6             | 6             | 6           | 0            | 100          | 33.9        | 419          |
| May 2015              | 18        | 29           | 15            | 18         | 5             | 7             | 7           | 1            | 100          | 34.7        | 435          |
| June 2015             | 19        | 27           | 13            | 18         | 6             | 9             | 7           | 1            | 100          | 35.4        | 444          |
| July 2015             | 19        | 26           | 12            | 18         | 7             | 10            | 7           | 1            | 100          | 36.1        | 447          |
| August 2015           | 16        | 25           | 15            | 18         | 8             | 12            | 5           | 1            | 100          | 38.1        | 440          |
| September 2015        | 14        | 28           | 16            | 16         | 7             | 14            | 6           | 1            | 100          | 38.4        | 453          |
| October 2015          | 15        | 30           | 14            | 14         | 6             | 15            | 6           | 0            | 100          | 37.8        | 463          |
| November 2015         | 16        | 30           | 14            | 15         | 5             | 14            | 6           | 0            | 100          | 36.4        | 449          |
| December 2015         | 17        | 28           | 15            | 16         | 6             | 12            | 6           | 0            | 100          | 36.4        | 440          |
| January 2016          | 18        | 27           | 14            | 19         | 7             | 10            | 5           | 0            | 100          | 35.2        | 441          |
| February 2016         | 17        | 27           | 12            | 19         | 11            | 9             | 4           | 1            | 100          | 35.8        | 439          |
| March 2016            | 19        | 28           | 9             | 20         | 10            | 10            | 4           | 1            | 100          | 35.5        | 458          |
| April 2016            | 17        | 29           | 11            | 17         | 10            | 12            | 4           | 0            | 100          | 35.9        | 483          |
| May 2016              | 19        | 31           | 9             | 17         | 7             | 13            | 4           | 0            | 100          | 34.5        | 501          |
| June 2016             | 18        | 30           | 9             | 17         | 8             | 13            | 4           | 1            | 100          | 35.3        | 472          |
| July 2016             | 19        | 29           | 8             | 19         | 8             | 10            | 5           | 1            | 100          | 35.3        | 486          |
| August 2016           | 20        | 28           | 10            | 18         | 8             | 8             | 6           | 1            | 100          | 34.3        | 471          |
| September 2016        | 20        | 31           | 11            | 15         | 7             | 9             | 5           | 1            | 100          | 32.9        | 515          |
| October 2016          | 19        | 33           | 12            | 15         | 7             | 11            | 4           | 0            | 100          | 33.4        | 504          |
| November 2016         | 15        | 36           | 14            | 14         | 5             | 13            | 3           | 0            | 100          | 34.3        | 531          |
| December 2016         | 14        | 34           | 13            | 14         | 7             | 15            | 4           | 0            | 100          | 37.0        | 505          |
| January 2017          | 14        | 32           | 11            | 14         | 8             | 16            | 5           | 1            | 100          | 38.0        | 518          |
| February 2017         | 15        | 29           | 10            | 14         | 8             | 17            | 6           | 1            | 100          | 39.2        | 509          |
| March 2017            | 15        | 29           | 12            | 14         | 8             | 15            | 6           | 1            | 100          | 38.2        | 526          |
| April 2017            | 14        | 29           | 13            | 14         | 8             | 14            | 7           | 1            | 100          | 38.6        | 519          |
| May 2017              | 12        | 30           | 14            | 15         | 8             | 13            | 6           | 2            | 100          | 39.1        | 533          |
| June 2017             | 13        | 30           | 13            | 16         | 7             | 14            | 6           | 1            | 100          | 39.3        | 522          |
| July 2017             | 16        | 28           | 14            | 16         | 7             | 13            | 5           | 1            | 100          | 37.8        | 497          |
| August 2017           | 16        | 29           | 13            | 17         | 7             | 12            | 6           | 0            | 100          | 37.4        | 487          |
| September 2017        | 17        | 30           | 12            | 17         | 7             | 11            | 6           | 0            | 100          | 35.8        | 492          |
| October 2017          | 14        | 32           | 12            | 18         | 6             | 12            | 6           | 0            | 100          | 36.7        | 516          |
| November 2017         | 15        | 31           | 11            | 16         | 6             | 15            | 5           | 1            | 100          | 37.2        | 523          |
| December 2017         | 13        | 30           | 10            | 16         | 8             | 15            | 7           | 1            | 100          | 39.5        | 512          |
| January 2018          | 13        | 28           | 9             | 16         | 10            | 16            | 8           | 1            | 100          | 41.4        | 498          |
| February 2018         | 13        | 26           | 10            | 17         | 11            | 14            | 8           | 0            | 100          | 41.5        | 519          |
| March 2018            | 13        | 28           | 11            | 16         | 10            | 14            | 6           | 0            | 100          | 39.9        | 546          |
| April 2018            | 14        | 28           | 13            | 17         | 9             | 12            | 6           | 1            | 100          | 38.6        | 563          |
| May 2018              | 15        | 29           | 13            | 16         | 8             | 11            | 6           | 1            | 100          | 37.3        | 554          |
| June 2018             | 14        | 28           | 13            | 17         | 9             | 12            | 6           | 1            | 100          | 39.0        | 537          |
| July 2018             | 15        | 28           | 11            | 15         | 10            | 13            | 6           | 1            | 100          | 38.8        | 509          |
| August 2018           | 14        | 29           | 11            | 15         | 10            | 15            | 6           | 1            | 100          | 39.6        | 506          |
| September 2018        | 14        | 31           | 12            | 15         | 8             | 14            | 6           | 0            | 100          | 38.4        | 519          |
| October 2018          | 13        | 31           | 14            | 14         | 8             | 15            | 5           | 0            | 100          | 38.6        | 532          |
| November 2018         | 15        | 28           | 16            | 14         | 8             | 15            | 4           | 1            | 100          | 38.4        | 543          |
| December 2018         | 13        | 26           | 16            | 16         | 8             | 16            | 4           | 1            | 100          | 39.0        | 535          |

**EDUCATION SOME COLLEGE**

**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          | 12        | 26           | 15            | 18         | 8             | 15            | 5           | 1            | 100          | 39.9        | 536          |
| February 2019         | 11        | 28           | 13            | 17         | 8             | 16            | 6           | 1            | 100          | 40.6        | 513          |
| March 2019            | 11        | 28           | 11            | 18         | 7             | 15            | 7           | 3            | 100          | 41.5        | 500          |
| April 2019            | 12        | 28           | 11            | 18         | 7             | 15            | 6           | 2            | 100          | 41.4        | 496          |
| May 2019              | 12        | 30           | 11            | 19         | 7             | 13            | 6           | 2            | 100          | 39.7        | 515          |
| June 2019             | 14        | 28           | 12            | 19         | 7             | 15            | 5           | 0            | 100          | 39.2        | 523          |
| July 2019             | 12        | 29           | 12            | 18         | 7             | 16            | 6           | 0            | 100          | 40.1        | 529          |
| August 2019           | 14        | 26           | 13            | 17         | 6             | 18            | 6           | 0            | 100          | 40.7        | 493          |
| September 2019        | 14        | 25           | 14            | 15         | 6             | 18            | 7           | 1            | 100          | 41.3        | 483          |
| October 2019          | 14        | 25           | 14            | 15         | 7             | 17            | 7           | 1            | 100          | 40.7        | 489          |
| November 2019         | 13        | 25           | 14            | 18         | 8             | 14            | 7           | 1            | 100          | 41.2        | 521          |
| December 2019         | 13        | 27           | 13            | 17         | 9             | 15            | 6           | 0            | 100          | 40.2        | 539          |
| January 2020          | 14        | 26           | 13            | 18         | 7             | 16            | 6           | 0            | 100          | 39.8        | 533          |
| February 2020         | 15        | 26           | 12            | 16         | 7             | 16            | 6           | 1            | 100          | 39.5        | 514          |
| March 2020            | 14        | 25           | 12            | 18         | 7             | 16            | 7           | 1            | 100          | 41.3        | 509          |
| April 2020            | 14        | 25           | 10            | 19         | 9             | 15            | 7           | 1            | 100          | 41.5        | 490          |
| May 2020              | 11        | 29           | 10            | 19         | 9             | 14            | 6           | 1            | 100          | 41.2        | 507          |
| June 2020             | 13        | 31           | 10            | 17         | 10            | 13            | 5           | 1            | 100          | 38.6        | 515          |
| July 2020             | 14        | 31           | 10            | 15         | 9             | 14            | 4           | 2            | 100          | 37.6        | 528          |
| August 2020           | 16        | 30           | 10            | 13         | 9             | 17            | 3           | 2            | 100          | 38.0        | 507          |
| September 2020        | 14        | 30           | 12            | 13         | 8             | 16            | 5           | 1            | 100          | 38.5        | 478          |
| October 2020          | 14        | 29           | 13            | 14         | 8             | 15            | 6           | 0            | 100          | 39.4        | 459          |
| November 2020         | 12        | 30           | 13            | 16         | 8             | 14            | 7           | 0            | 100          | 40.2        | 452          |
| December 2020         | 13        | 28           | 12            | 16         | 9             | 14            | 7           | 1            | 100          | 40.3        | 477          |
| January 2021          | 14        | 31           | 11            | 15         | 9             | 13            | 7           | 1            | 100          | 38.6        | 478          |
| February 2021         | 16        | 30           | 14            | 13         | 8             | 12            | 7           | 0            | 100          | 36.7        | 492          |
| March 2021            | 15        | 33           | 12            | 14         | 8             | 12            | 6           | 0            | 100          | 35.5        | 465          |
| April 2021            | 15        | 30           | 13            | 16         | 8             | 12            | 5           | 0            | 100          | 36.6        | 471          |
| May 2021              | 15        | 30           | 12            | 18         | 9             | 12            | 5           | 0            | 100          | 37.1        | 459          |
| June 2021             | 17        | 26           | 13            | 18         | 9             | 11            | 5           | 1            | 100          | 37.5        | 471          |
| July 2021             | 17        | 26           | 14            | 17         | 8             | 11            | 6           | 1            | 100          | 37.2        | 485          |
| August 2021           | 17        | 28           | 14            | 15         | 8             | 11            | 5           | 1            | 100          | 35.9        | 499          |
| September 2021        | 18        | 30           | 15            | 14         | 7             | 9             | 5           | 1            | 100          | 33.8        | 490          |
| October 2021          | 19        | 31           | 14            | 13         | 8             | 9             | 5           | 1            | 100          | 32.8        | 475          |
| November 2021         | 19        | 31           | 14            | 13         | 8             | 9             | 5           | 1            | 100          | 33.4        | 465          |
| December 2021         | 19        | 29           | 14            | 13         | 9             | 10            | 5           | 2            | 100          | 33.9        | 491          |
| January 2022          | 18        | 28           | 14            | 15         | 9             | 10            | 5           | 2            | 100          | 34.7        | 506          |
| February 2022         | 17        | 29           | 15            | 14         | 9             | 9             | 5           | 2            | 100          | 34.3        | 512          |
| March 2022            | 18        | 31           | 13            | 14         | 8             | 9             | 5           | 2            | 100          | 34.2        | 486          |
| April 2022            | 18        | 34           | 12            | 11         | 7             | 10            | 6           | 1            | 100          | 33.2        | 456          |
| May 2022              | 20        | 35           | 11            | 12         | 7             | 10            | 5           | 1            | 100          | 31.4        | 451          |
| June 2022             | 20        | 35           | 12            | 11         | 7             | 10            | 5           | 1            | 100          | 31.5        | 461          |
| July 2022             | 22        | 36           | 13            | 11         | 6             | 8             | 3           | 1            | 100          | 28.4        | 481          |
| August 2022           | 22        | 34           | 12            | 12         | 5             | 9             | 4           | 2            | 100          | 29.1        | 485          |
| September 2022        | 26        | 32           | 10            | 13         | 5             | 9             | 4           | 1            | 100          | 28.8        | 483          |
| October 2022          | 25        | 31           | 10            | 15         | 5             | 9             | 5           | 0            | 100          | 29.5        | 470          |
| November 2022         | 24        | 29           | 12            | 16         | 4             | 9             | 5           | 0            | 100          | 30.7        | 481          |
| December 2022         | 21        | 31           | 14            | 16         | 5             | 8             | 4           | 1            | 100          | 31.1        | 509          |
| January 2023          | 19        | 30           | 14            | 16         | 6             | 10            | 3           | 1            | 100          | 32.5        | 499          |
| February 2023         | 20        | 33           | 14            | 13         | 7             | 10            | 3           | 1            | 100          | 31.3        | 473          |
| March 2023            | 21        | 31           | 15            | 12         | 6             | 10            | 4           | 1            | 100          | 31.1        | 452          |

**EDUCATION SOME COLLEGE**

**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            | 21        | 31           | 15            | 11         | 6             | 9             | 5           | 2            | 100          | 31.6        | 470          |
| May 2023              | 20        | 31           | 13            | 14         | 6             | 8             | 7           | 2            | 100          | 33.2        | 485          |
| June 2023             | 19        | 33           | 12            | 14         | 7             | 8             | 6           | 1            | 100          | 32.7        | 472          |
| July 2023             | 21        | 35           | 13            | 12         | 7             | 6             | 5           | 1            | 100          | 30.0        | 463          |
| August 2023           | 23        | 35           | 13            | 11         | 6             | 7             | 4           | 1            | 100          | 28.8        | 444          |
| September 2023        | 25        | 35           | 12            | 10         | 6             | 7             | 5           | 1            | 100          | 28.5        | 462          |
| October 2023          | 23        | 33           | 13            | 11         | 5             | 8             | 5           | 1            | 100          | 29.9        | 471          |
| November 2023         | 23        | 32           | 14            | 11         | 6             | 8             | 4           | 1            | 100          | 29.6        | 495          |
| December 2023         | 23        | 31           | 14            | 12         | 6             | 9             | 3           | 1            | 100          | 29.8        | 471          |