

EDUCATION SOME COLLEGE

TABLE 47

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

The questions were: "What about the outlook for prices of homes like yours in your community over the next 5 years or so? Do you expect them to increase, remain about the same, or decrease?"

"By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 5 years or so?"

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
								25th	75th	Rng			
May	2007	70	21	10	0	100	3.2	0.3	6.6	6.4	4.4	50	376
June	2007	67	24	9	0	100	2.6	0.2	6.6	6.4	4.3	47	347
July	2007	67	24	8	0	100	2.7	0.3	5.4	5.0	4.4	47	351
August	2007	64	25	11	0	100	2.4	0.1	5.2	5.1	3.4	43	335
September	2007	69	21	10	0	100	2.9	0.1	5.2	5.0	3.5	38	355
October	2007	65	25	9	0	100	3.1	-0.1	6.3	6.4	3.7	47	355
November	2007	70	23	7	0	100	3.2	0.2	6.4	6.2	4.2	43	381
December	2007	66	23	10	1	100	3.1	0.2	6.6	6.4	4.2	45	376
January	2008	65	22	11	3	100	2.7	0.1	5.3	5.2	3.5	34	364
February	2008	60	26	12	2	100	2.5	-0.1	5.5	5.6	3.7	49	339
March	2008	61	27	10	2	100	2.5	-0.1	5.3	5.4	3.5	44	334
April	2008	59	32	7	1	100	2.5	-0.1	5.4	5.5	3.6	39	354
May	2008	60	29	8	2	100	2.5	0.0	5.1	5.2	3.0	23	359
June	2008	58	28	12	2	100	2.5	-0.1	5.1	5.2	2.8	26	368
July	2008	61	25	13	1	100	2.6	-0.1	5.2	5.3	3.1	34	360
August	2008	62	27	10	1	100	2.8	0.0	5.3	5.3	3.5	35	367
September	2008	63	29	8	1	100	2.6	0.1	5.3	5.3	3.8	34	354
October	2008	60	31	8	2	100	2.3	-0.1	5.2	5.3	3.3	26	348
November	2008	59	30	9	2	100	2.2	-0.3	5.4	5.6	3.2	26	343
December	2008	56	32	10	2	100	1.8	-0.4	5.2	5.6	2.7	30	355
January	2009	57	30	11	2	100	2.1	-0.3	5.1	5.4	2.7	34	369
February	2009	56	30	11	2	100	1.9	-0.2	4.9	5.1	2.7	38	385
March	2009	57	29	11	3	100	2.2	0.0	5.0	5.0	2.6	40	376
April	2009	53	34	10	3	100	1.5	-0.2	4.9	5.1	2.4	38	368
May	2009	54	34	9	2	100	1.5	-0.2	4.8	5.0	2.2	32	369
June	2009	60	30	9	1	100	1.7	-0.1	4.8	4.9	2.6	30	366
July	2009	65	25	10	0	100	2.5	0.1	5.2	5.1	2.8	37	388
August	2009	64	24	11	1	100	2.5	0.0	5.2	5.2	2.7	39	392
September	2009	61	27	11	2	100	2.4	-0.1	5.1	5.1	2.5	37	391
October	2009	60	28	10	2	100	1.9	-0.2	5.0	5.1	2.7	36	375
November	2009	60	29	9	2	100	1.7	-0.3	4.9	5.2	2.6	33	344
December	2009	59	32	9	1	100	1.5	-0.7	5.0	5.6	2.5	32	331
January	2010	57	34	7	2	100	1.4	-0.5	4.7	5.2	2.3	24	331
February	2010	58	32	9	1	100	1.4	-0.4	4.7	5.0	2.3	29	346
March	2010	59	31	8	2	100	1.8	0.0	4.8	4.8	2.8	30	353
April	2010	60	28	10	2	100	2.2	0.0	5.0	5.0	2.9	35	369
May	2010	58	31	10	1	100	2.1	0.0	5.1	5.1	3.0	31	354
June	2010	57	32	10	1	100	2.0	-0.1	4.8	5.0	2.6	40	356
July	2010	56	33	10	1	100	1.5	-0.1	4.6	4.7	2.3	38	340
August	2010	58	30	10	2	100	1.6	-0.1	4.3	4.4	2.1	36	371
September	2010	53	32	12	2	100	1.0	-0.1	4.3	4.4	1.8	21	391
October	2010	50	34	14	2	100	0.8	-0.3	3.9	4.2	1.4	19	413
November	2010	47	39	13	1	100	0.5	-0.3	4.0	4.3	1.7	25	392
December	2010	50	37	12	1	100	0.9	-0.3	4.1	4.4	2.1	33	379

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(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
January 2011	53	35	9	3	100	1.6	-0.1	4.8	4.9	2.6	30	369
February 2011	57	31	9	3	100	2.0	-0.1	5.0	5.1	2.6	25	377
March 2011	56	32	9	3	100	1.7	-0.2	4.8	5.0	2.2	21	399
April 2011	53	36	10	1	100	1.1	-0.1	3.9	4.1	1.7	19	396
May 2011	53	36	10	1	100	1.2	-0.1	4.0	4.0	2.0	20	390
June 2011	54	35	10	0	100	1.4	-0.1	3.9	4.1	2.1	21	369
July 2011	56	33	10	1	100	1.5	-0.1	4.4	4.5	2.5	31	362
August 2011	51	36	11	2	100	0.9	-0.2	3.8	4.0	1.9	32	354
September 2011	48	38	12	2	100	0.5	-0.3	3.8	4.1	1.6	35	370
October 2011	48	37	13	2	100	0.5	-0.3	4.0	4.3	1.5	37	366
November 2011	52	34	14	1	100	0.7	-0.3	4.0	4.3	1.6	36	376
December 2011	52	32	15	2	100	0.8	-0.2	3.5	3.7	1.5	29	363
January 2012	53	33	11	2	100	1.0	-0.1	3.7	3.7	1.7	18	375
February 2012	51	35	11	3	100	0.7	-0.1	3.7	3.8	1.5	20	364
March 2012	50	37	11	3	100	0.7	-0.1	3.7	3.9	1.5	26	371
April 2012	50	34	12	3	100	0.8	-0.2	3.8	4.0	1.1	39	343
May 2012	51	35	11	3	100	0.8	-0.3	3.7	4.1	1.3	36	330
June 2012	55	32	12	2	100	1.2	-0.3	4.2	4.5	1.5	44	316
July 2012	54	33	13	1	100	1.1	-0.2	4.3	4.5	1.8	35	335
August 2012	57	27	15	1	100	1.7	-0.2	4.8	5.0	2.0	46	354
September 2012	55	29	15	1	100	1.6	-0.2	4.6	4.8	1.9	37	358
October 2012	57	28	13	1	100	1.8	-0.1	4.6	4.7	2.1	41	354
November 2012	58	32	10	1	100	1.7	-0.1	4.5	4.6	2.1	37	344
December 2012	58	31	9	2	100	1.6	-0.2	4.3	4.5	2.2	34	327
January 2013	57	31	10	2	100	1.5	-0.2	4.3	4.6	2.0	33	304
February 2013	58	30	10	2	100	1.4	-0.1	3.9	4.1	2.0	30	300
March 2013	59	31	9	1	100	1.5	0.0	4.0	4.0	2.0	37	296
April 2013	58	30	10	2	100	1.6	0.0	4.0	4.0	1.9	35	298
May 2013	57	33	8	2	100	1.6	0.0	4.6	4.6	2.3	31	306
June 2013	57	32	8	2	100	1.8	0.0	4.9	5.0	2.5	24	316
July 2013	60	31	7	2	100	1.8	-0.1	4.8	4.9	2.7	22	315
August 2013	58	30	11	2	100	1.5	-0.2	4.4	4.5	2.3	30	307
September 2013	58	29	11	2	100	1.8	-0.3	4.4	4.6	2.3	32	309
October 2013	53	33	13	1	100	1.3	-0.2	4.1	4.3	1.8	32	334
November 2013	49	36	14	0	100	1.1	-0.3	4.4	4.6	1.9	39	328
December 2013	47	37	14	1	100	0.7	-0.2	3.8	4.0	1.6	42	342
January 2014	53	33	11	2	100	1.3	-0.1	4.4	4.5	2.2	41	333
February 2014	60	30	8	2	100	1.8	0.0	4.3	4.3	2.1	29	346
March 2014	60	29	9	2	100	1.9	0.0	4.8	4.7	2.1	27	338
April 2014	57	30	10	3	100	1.6	-0.1	4.6	4.7	2.0	27	342
May 2014	56	32	9	4	100	1.5	-0.2	4.7	4.9	2.3	24	318
June 2014	56	32	8	4	100	1.6	-0.3	4.7	5.0	2.1	24	296
July 2014	56	30	12	2	100	1.8	-0.3	4.8	5.2	2.1	26	293
August 2014	59	28	12	2	100	2.0	-0.1	4.9	5.0	2.2	24	314
September 2014	61	25	12	2	100	2.0	-0.1	4.9	5.0	2.4	20	316
October 2014	62	27	10	1	100	1.8	0.0	4.8	4.7	2.4	17	304
November 2014	64	24	11	1	100	2.0	0.0	4.8	4.8	2.7	25	294
December 2014	61	27	12	1	100	1.9	0.0	4.7	4.6	2.7	25	292
January 2015	60	26	13	2	100	1.9	0.0	4.4	4.4	2.7	32	296
February 2015	58	27	13	2	100	1.8	0.0	4.5	4.6	2.7	30	305

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<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
March 2015	57	28	13	2	100	1.6	0.0	4.3	4.4	2.6	33	297
April 2015	58	29	12	1	100	1.8	0.0	4.6	4.6	2.6	33	285
May 2015	55	31	12	2	100	1.4	-0.1	4.0	4.0	2.3	30	285
June 2015	59	28	11	2	100	1.8	-0.1	4.2	4.3	2.5	37	293
July 2015	59	29	11	1	100	1.6	-0.1	4.0	4.1	2.2	27	299
August 2015	64	24	12	0	100	1.9	0.0	4.5	4.5	2.6	30	296
September 2015	63	25	12	0	100	1.9	0.1	4.6	4.5	2.7	25	305
October 2015	62	26	12	1	100	1.8	0.1	4.4	4.3	2.7	28	301
November 2015	57	31	11	1	100	1.5	-0.2	4.3	4.5	2.3	26	288
December 2015	58	29	11	2	100	1.5	-0.2	4.4	4.6	1.8	31	277
January 2016	60	27	12	1	100	1.9	-0.2	4.8	5.0	1.8	37	286
February 2016	59	28	13	1	100	1.8	-0.1	4.6	4.7	1.8	36	293
March 2016	59	30	10	0	100	1.9	-0.1	4.7	4.8	2.6	30	316
April 2016	58	32	10	0	100	1.6	-0.1	4.3	4.4	2.7	27	326
May 2016	59	30	10	0	100	1.7	-0.1	4.4	4.5	2.4	29	336
June 2016	59	30	11	0	100	1.6	-0.1	4.5	4.5	2.2	24	312
July 2016	62	28	10	0	100	1.8	0.0	4.9	4.9	2.3	22	325
August 2016	61	27	10	2	100	1.8	0.0	5.0	4.9	2.4	23	320
September 2016	59	27	11	3	100	1.7	0.0	4.7	4.7	2.1	25	356
October 2016	56	29	11	3	100	1.6	0.0	4.6	4.7	2.0	28	348
November 2016	59	27	11	2	100	1.9	0.0	4.7	4.6	2.2	26	368
December 2016	62	26	11	2	100	2.1	0.0	4.9	4.8	2.5	28	335
January 2017	66	23	10	2	100	2.4	0.1	4.9	4.8	2.7	23	345
February 2017	64	25	10	1	100	2.1	0.1	4.7	4.6	2.5	21	317
March 2017	64	23	11	2	100	2.2	0.1	4.7	4.6	2.3	18	339
April 2017	64	23	12	1	100	2.0	0.1	4.6	4.6	2.3	22	324
May 2017	65	23	11	1	100	2.4	0.1	4.9	4.8	2.6	24	347
June 2017	67	22	10	1	100	2.4	0.2	5.0	4.9	3.3	36	322
July 2017	65	25	9	1	100	2.5	0.1	5.0	4.9	3.3	37	308
August 2017	68	22	9	1	100	2.4	0.2	5.2	5.0	3.5	38	302
September 2017	67	24	8	1	100	2.3	0.2	5.1	4.8	3.1	25	331
October 2017	70	20	9	1	100	2.5	0.3	5.2	4.9	3.2	21	346
November 2017	69	22	9	0	100	2.5	0.2	5.0	4.8	3.0	21	351
December 2017	69	20	11	0	100	2.6	0.2	5.1	4.9	2.8	28	335
January 2018	64	24	11	1	100	2.1	0.0	4.8	4.8	2.5	28	327
February 2018	63	24	12	1	100	2.0	0.0	4.8	4.9	2.6	33	336
March 2018	65	23	11	1	100	2.1	0.1	4.9	4.8	2.9	27	362
April 2018	68	20	11	1	100	2.5	0.2	5.1	4.9	3.2	35	375
May 2018	68	21	10	1	100	2.4	0.1	5.1	5.0	2.9	32	379
June 2018	66	24	9	1	100	2.5	0.0	5.1	5.1	3.0	36	354
July 2018	67	24	9	1	100	2.7	0.0	5.2	5.2	3.3	32	357
August 2018	67	23	9	1	100	2.9	0.1	5.3	5.2	3.7	33	348
September 2018	69	21	9	1	100	2.9	0.2	5.3	5.0	3.6	32	369
October 2018	68	21	11	1	100	2.6	0.2	5.0	4.8	3.0	30	356
November 2018	69	20	9	1	100	2.4	0.2	4.9	4.7	2.9	24	378
December 2018	68	22	8	1	100	2.3	0.2	4.8	4.5	2.8	22	370
January 2019	67	24	7	2	100	2.5	0.2	4.9	4.7	3.0	23	376
February 2019	67	23	8	2	100	2.7	0.2	4.9	4.7	2.9	23	353
March 2019	64	23	11	2	100	2.6	0.1	4.9	4.8	2.7	30	349
April 2019	62	25	11	3	100	2.2	0.1	4.6	4.5	2.3	25	342

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Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
May 2019	61	25	12	2	100	2.0	0.0	4.3	4.2	2.1	27	352
June 2019	65	21	12	2	100	2.0	0.1	4.4	4.3	2.1	25	366
July 2019	67	18	13	1	100	2.4	0.1	4.8	4.6	2.5	31	374
August 2019	64	21	14	1	100	2.1	0.0	4.8	4.8	2.5	34	347
September 2019	65	23	12	1	100	2.3	0.1	4.9	4.8	2.9	28	334
October 2019	62	25	11	2	100	1.9	0.0	4.7	4.7	2.6	26	338
November 2019	63	24	11	2	100	2.2	0.1	4.9	4.8	2.8	22	365
December 2019	63	24	11	2	100	2.1	0.0	4.7	4.6	2.5	22	377
January 2020	67	22	10	1	100	2.3	0.1	4.7	4.5	2.6	24	384
February 2020	69	23	7	1	100	2.3	0.2	4.8	4.6	2.6	21	376
March 2020	70	22	6	2	100	2.6	0.4	4.9	4.5	3.0	20	363
April 2020	69	24	5	2	100	2.6	0.3	5.1	4.8	3.2	18	339
May 2020	67	23	7	3	100	2.5	0.3	5.1	4.7	3.1	18	331
June 2020	66	24	8	2	100	2.3	0.1	5.0	4.9	3.0	23	335
July 2020	67	22	8	2	100	2.4	0.1	5.0	4.8	3.0	23	343
August 2020	70	19	10	1	100	2.4	0.2	5.0	4.8	2.8	24	343
September 2020	68	22	10	0	100	2.3	0.1	4.9	4.8	2.5	23	323
October 2020	66	23	11	0	100	2.4	0.1	4.9	4.7	2.5	29	311
November 2020	62	26	10	2	100	2.3	0.0	4.6	4.6	2.4	35	295
December 2020	60	25	13	2	100	2.0	-0.2	4.5	4.6	2.1	42	310
January 2021	59	25	13	3	100	1.9	-0.3	4.6	4.8	1.9	38	303
February 2021	60	25	14	2	100	2.0	-0.3	4.8	5.0	1.9	38	327
March 2021	61	24	14	2	100	2.1	-0.1	4.9	5.0	2.3	35	301
April 2021	61	23	16	0	100	2.3	-0.2	5.0	5.2	2.5	36	302
May 2021	62	23	14	1	100	2.7	-0.1	5.7	5.8	3.5	40	289
June 2021	63	23	14	1	100	3.0	-0.1	6.1	6.2	3.6	41	309
July 2021	64	24	12	1	100	3.1	-0.1	6.7	6.7	3.8	44	327
August 2021	63	23	14	0	100	2.8	-0.1	6.2	6.2	3.2	40	342
September 2021	64	23	12	1	100	2.8	-0.1	6.0	6.0	3.3	40	340
October 2021	60	23	16	1	100	2.5	-0.1	5.4	5.5	2.8	37	335
November 2021	59	23	17	2	100	2.3	-0.2	5.4	5.5	2.9	47	317
December 2021	53	26	21	1	100	1.5	-0.3	5.2	5.5	2.5	54	334
January 2022	55	24	19	2	100	2.1	-0.3	5.8	6.1	3.0	57	338
February 2022	55	27	15	3	100	2.2	-0.2	5.8	6.1	2.9	50	360
March 2022	59	27	11	2	100	3.1	-0.1	6.5	6.7	3.5	50	344
April 2022	61	27	10	2	100	3.1	0.0	7.5	7.5	3.9	56	323
May 2022	63	25	12	1	100	3.1	0.0	8.2	8.2	4.5	69	300
June 2022	61	21	16	2	100	2.8	-0.2	7.5	7.8	3.8	70	305
July 2022	55	24	18	3	100	1.9	-0.4	5.9	6.3	2.8	70	323
August 2022	53	26	17	4	100	1.5	-0.4	5.1	5.5	2.1	59	349
September 2022	51	27	18	4	100	1.3	-0.3	5.0	5.2	1.9	59	346
October 2022	53	26	17	4	100	1.7	-0.4	4.9	5.2	2.2	56	337
November 2022	54	27	16	3	100	1.7	-0.3	5.2	5.6	2.7	61	324
December 2022	54	28	16	3	100	1.7	-0.3	5.3	5.7	2.8	52	355
January 2023	53	28	17	2	100	1.5	-0.2	5.2	5.4	2.4	47	345
February 2023	55	27	16	2	100	1.9	-0.2	5.0	5.2	2.3	35	341
March 2023	53	28	17	2	100	1.6	-0.4	4.8	5.2	2.2	40	307
April 2023	55	28	15	2	100	1.9	-0.4	5.0	5.4	2.8	42	323
May 2023	56	26	17	2	100	2.1	-0.5	5.0	5.6	2.6	45	324
June 2023	59	25	14	2	100	2.7	-0.3	5.2	5.4	2.8	41	333

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TABLE 47

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

<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
July 2023	60	22	16	2	100	2.9	-0.3	5.7	6.1	3.0	40	330
August 2023	64	20	13	3	100	3.1	-0.1	5.7	5.8	3.3	41	327
September 2023	63	20	15	2	100	2.9	-0.1	5.6	5.7	3.3	47	331
October 2023	64	23	11	2	100	2.7	0.1	5.0	4.9	3.3	45	334
November 2023	60	25	13	2	100	2.6	0.0	5.2	5.2	3.3	48	346
December 2023	59	24	14	3	100	2.5	-0.1	5.3	5.4	3.1	47	335
January 2024	61	21	15	3	100	2.6	-0.1	5.4	5.5	3.1	47	334
February 2024	63	20	15	3	100	2.7	-0.2	5.6	5.8	3.3	48	315
March 2024	67	19	11	2	100	3.1	0.0	5.8	5.7	4.0	48	315
April 2024	67	21	10	2	100	3.1	0.0	5.8	5.8	4.3	54	386
May 2024	65	21	11	3	100	3.0	0.0	5.6	5.5	4.5	57	453
June 2024	63	22	13	2	100	3.0	-0.1	6.8	6.8	4.4	85	531
July 2024	60	25	14	2	100	2.7	-0.1	7.8	7.8	4.1	110	549
August 2024	59	26	13	1	100	2.8	-0.2	8.9	9.1	4.5	127	586
September 2024	60	28	10	2	100	2.8	-0.2	9.6	9.8	5.1	112	583
October 2024	60	29	10	2	100	2.7	-0.4	10.0	10.3	5.4	98	565