

**FEMALE**  
**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	35	53	10	1	100	0.1	-0.6	4.2	4.8	2.3	61	676
April 2007	34	54	11	1	100	0.1	-0.5	4.0	4.5	2.1	58	676
May 2007	36	51	12	1	100	0.2	-0.2	4.7	4.9	2.1	55	674
June 2007	33	54	13	1	100	0.2	-0.3	4.3	4.5	1.6	55	662
July 2007	34	53	12	1	100	0.1	-0.4	4.6	5.0	1.8	56	658
August 2007	32	55	13	0	100	0.1	-0.4	3.6	3.9	1.6	53	650
September 2007	32	54	13	1	100	0.1	-0.4	3.4	3.8	1.6	50	669
October 2007	28	55	17	1	100	0.1	-0.3	1.9	2.2	1.0	60	676
November 2007	26	55	18	1	100	0.1	-0.4	1.5	1.8	0.5	61	687
December 2007	21	58	20	1	100	0.0	-0.4	0.5	0.8	0.0	55	692
January 2008	19	59	21	1	100	0.0	-0.4	0.4	0.8	-0.1	44	684
February 2008	18	57	24	1	100	0.0	-1.0	0.5	1.5	-0.5	57	680
March 2008	20	56	24	1	100	0.0	-1.0	0.5	1.6	-0.4	64	670
April 2008	18	57	25	0	100	0.0	-1.5	0.5	2.1	-0.7	67	689
May 2008	18	56	25	1	100	-0.1	-1.8	0.4	2.2	-0.6	58	702
June 2008	16	57	26	1	100	-0.1	-1.8	0.4	2.1	-1.0	60	709
July 2008	18	57	25	0	100	-0.1	-1.5	0.4	1.9	-0.7	60	702
August 2008	19	57	24	0	100	0.0	-0.9	0.6	1.5	-0.6	59	709
September 2008	20	58	22	0	100	0.0	-0.9	0.6	1.5	-0.3	47	697
October 2008	18	58	23	1	100	0.0	-1.2	0.5	1.8	-0.6	53	691
November 2008	17	61	22	1	100	0.0	-1.0	0.4	1.4	-0.7	47	684
December 2008	16	60	23	1	100	-0.1	-1.2	0.5	1.7	-0.9	54	704
January 2009	14	62	23	1	100	-0.1	-1.4	0.5	1.8	-1.3	54	716
February 2009	11	64	24	1	100	-0.1	-1.4	0.4	1.8	-1.6	55	723
March 2009	9	63	26	2	100	-0.1	-2.1	0.4	2.5	-1.8	53	701
April 2009	10	64	25	2	100	-0.1	-1.3	0.4	1.7	-1.7	43	689
May 2009	13	61	24	2	100	-0.1	-1.3	0.4	1.8	-1.4	47	692
June 2009	15	62	23	1	100	-0.1	-0.5	0.3	0.8	-1.2	46	725
July 2009	18	61	20	1	100	0.0	-0.5	0.4	0.8	-0.7	50	751
August 2009	19	61	18	1	100	0.1	-0.4	0.6	0.9	-0.5	50	755
September 2009	21	62	16	1	100	0.2	-0.3	0.7	1.1	0.0	48	725
October 2009	22	61	16	1	100	0.2	-0.3	0.8	1.1	0.2	45	714
November 2009	22	61	16	1	100	0.1	-0.4	0.6	0.9	0.0	47	681
December 2009	20	60	19	1	100	0.0	-0.4	0.4	0.8	-0.2	49	686
January 2010	19	62	18	1	100	0.1	-0.4	0.6	0.9	-0.2	42	685
February 2010	18	65	17	1	100	0.1	-0.4	0.5	0.9	-0.2	39	720
March 2010	20	64	14	1	100	0.1	-0.3	0.6	0.9	-0.1	35	708
April 2010	19	64	16	1	100	0.0	-0.4	0.4	0.8	-0.5	41	687
May 2010	22	62	16	1	100	0.1	-0.3	0.6	1.0	-0.3	38	656
June 2010	20	64	15	1	100	0.0	-0.5	0.6	1.1	-0.4	40	655
July 2010	21	63	15	1	100	-0.1	-0.6	0.6	1.2	-0.3	40	668
August 2010	19	65	15	1	100	-0.1	-0.6	0.4	1.0	-0.6	42	711
September 2010	18	64	17	2	100	-0.1	-0.5	0.4	0.9	-0.9	41	742
October 2010	16	65	18	1	100	0.0	-0.4	0.4	0.8	-1.1	40	734
November 2010	16	64	20	1	100	0.0	-0.4	0.4	0.8	-1.1	45	710
December 2010	19	62	19	1	100	0.1	-0.4	0.6	1.0	-0.6	58	658
January 2011	18	62	18	1	100	0.1	-0.4	0.6	1.0	-0.3	56	675

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Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
February 2011	18	64	18	1	100	-0.1	-0.6	0.5	1.2	-0.3	52	674
March 2011	13	67	19	1	100	-0.2	-0.7	0.3	1.0	-0.4	36	713
April 2011	15	65	20	0	100	-0.2	-0.7	0.3	1.0	-0.4	34	712
May 2011	16	65	19	0	100	0.0	-0.4	0.4	0.7	-0.2	32	710
June 2011	16	64	19	1	100	0.0	-0.4	0.4	0.7	-0.4	31	697
July 2011	16	65	17	1	100	0.0	-0.4	0.4	0.7	-0.2	43	692
August 2011	14	65	20	1	100	-0.1	-0.4	0.3	0.8	-0.6	46	690
September 2011	12	66	21	1	100	0.0	-0.5	0.4	0.9	-0.8	48	698
October 2011	10	66	23	1	100	0.0	-0.6	0.5	1.1	-1.4	41	699
November 2011	10	67	22	0	100	0.1	-0.5	0.5	1.1	-1.2	35	697
December 2011	12	65	23	0	100	0.0	-0.6	0.4	1.0	-1.0	39	699
January 2012	13	67	20	0	100	0.0	-0.5	0.3	0.8	-0.6	35	712
February 2012	12	67	20	1	100	0.0	-0.5	0.3	0.8	-0.8	35	709
March 2012	13	69	17	1	100	0.0	-0.4	0.3	0.7	-0.7	28	700
April 2012	14	70	16	1	100	0.0	-0.4	0.3	0.7	-0.7	35	681
May 2012	16	68	16	0	100	-0.2	-0.7	0.3	1.0	-0.5	40	674
June 2012	16	66	17	1	100	-0.2	-0.7	0.3	1.0	-0.4	42	664
July 2012	17	65	17	1	100	-0.2	-0.7	0.3	1.0	-0.4	38	679
August 2012	18	64	17	2	100	0.0	-0.4	0.4	0.8	-0.4	32	686
September 2012	19	65	15	1	100	0.0	-0.4	0.4	0.8	-0.2	31	684
October 2012	23	61	14	1	100	0.1	-0.3	1.0	1.4	0.1	35	681
November 2012	23	62	13	1	100	0.1	-0.3	1.0	1.4	0.3	40	660
December 2012	25	61	12	1	100	0.2	-0.3	1.3	1.6	0.7	41	654
January 2013	23	63	12	1	100	0.2	-0.3	0.7	1.0	0.6	43	615
February 2013	27	60	12	1	100	0.2	-0.3	1.6	1.8	0.8	45	615
March 2013	30	56	12	1	100	0.1	-0.4	2.0	2.3	0.8	46	605
April 2013	33	55	11	1	100	0.1	-0.5	2.8	3.3	1.0	43	627
May 2013	35	54	10	1	100	0.1	-0.6	3.2	3.8	1.2	47	636
June 2013	36	54	10	0	100	0.1	-0.5	4.0	4.5	1.5	50	653
July 2013	36	53	10	1	100	0.2	-0.3	4.1	4.5	1.4	48	628
August 2013	36	51	12	1	100	0.2	-0.2	3.9	4.2	1.2	42	607
September 2013	36	53	11	1	100	0.1	-0.5	3.8	4.3	1.1	37	579
October 2013	35	53	11	0	100	0.1	-0.5	3.7	4.2	1.3	33	568
November 2013	34	57	9	0	100	0.1	-0.6	3.4	3.9	1.2	32	577
December 2013	34	57	9	1	100	0.2	-0.3	3.5	3.9	1.3	30	568
January 2014	35	56	8	1	100	0.1	-0.6	4.0	4.5	1.3	33	562
February 2014	35	56	8	1	100	0.2	-0.4	4.0	4.4	1.5	37	541
March 2014	34	57	9	0	100	0.1	-0.4	3.7	4.1	1.3	41	552
April 2014	33	56	10	0	100	0.1	-0.4	3.6	4.0	1.4	52	551
May 2014	36	54	10	0	100	0.2	-0.4	4.1	4.6	1.7	50	558
June 2014	37	53	10	0	100	0.2	-0.4	4.5	5.0	1.9	54	553
July 2014	37	52	10	0	100	0.1	-0.7	4.7	5.4	1.6	52	543
August 2014	38	52	9	1	100	0.1	-0.7	4.7	5.4	1.6	44	525
September 2014	35	53	11	1	100	0.0	-0.7	3.5	4.2	1.2	38	495
October 2014	34	55	10	1	100	0.0	-0.7	2.7	3.4	1.1	24	473
November 2014	31	57	12	1	100	0.0	-0.8	1.8	2.6	0.8	27	460
December 2014	33	58	9	1	100	0.0	-0.8	2.4	3.2	1.1	27	456
January 2015	34	57	10	0	100	0.2	-0.4	2.5	2.9	1.1	40	452
February 2015	36	56	8	0	100	0.2	-0.3	3.4	3.7	1.7	46	430
March 2015	35	56	8	0	100	0.2	-0.2	3.3	3.5	1.7	42	409
April 2015	36	57	7	0	100	0.2	-0.2	4.1	4.3	2.0	40	394
May 2015	34	58	8	0	100	0.2	-0.2	3.2	3.4	1.8	33	386
June 2015	36	55	8	1	100	0.2	-0.3	3.4	3.7	1.8	31	392

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							25th	75th	Rng			
July 2015	36	56	8	1	100	0.2	-0.3	2.9	3.3	1.7	19	406
August 2015	39	54	7	0	100	0.3	-0.3	3.8	4.2	1.9	20	417
September 2015	37	55	8	0	100	0.3	-0.2	3.5	3.7	2.0	30	424
October 2015	37	54	9	0	100	0.2	-0.3	3.5	3.9	1.9	39	403
November 2015	35	56	9	0	100	0.1	-0.4	2.9	3.4	1.8	36	395
December 2015	38	53	9	0	100	0.1	-0.9	3.7	4.6	1.7	38	380
January 2016	39	53	7	0	100	0.1	-0.8	4.1	4.9	1.9	36	404
February 2016	37	55	7	1	100	0.0	-1.0	4.1	5.1	1.8	36	395
March 2016	35	56	8	1	100	0.1	-0.5	3.7	4.2	1.7	32	430
April 2016	36	53	10	1	100	0.1	-0.4	3.7	4.1	1.5	38	424
May 2016	41	48	11	0	100	0.3	-0.3	4.1	4.4	1.8	41	433
June 2016	42	46	11	0	100	0.3	-0.3	4.5	4.8	1.8	42	408
July 2016	44	45	11	0	100	0.3	-0.3	4.8	5.0	2.2	38	402
August 2016	43	45	11	0	100	0.3	-0.2	4.8	5.0	1.9	37	416
September 2016	41	47	11	1	100	0.3	-0.2	4.3	4.5	1.6	36	443
October 2016	39	51	9	1	100	0.3	-0.2	4.0	4.2	1.4	32	454
November 2016	33	57	9	1	100	0.1	-0.4	2.9	3.2	1.3	32	439
December 2016	37	55	8	0	100	0.2	-0.3	3.4	3.7	1.8	27	424
January 2017	38	54	9	0	100	0.2	-0.4	3.5	3.9	1.8	26	426
February 2017	43	49	7	0	100	0.4	-0.2	4.5	4.8	2.2	24	439
March 2017	43	49	7	1	100	0.3	-0.5	4.4	4.9	2.2	28	472
April 2017	46	45	8	1	100	0.5	-0.3	4.5	4.8	2.2	30	478
May 2017	47	44	8	1	100	0.5	-0.3	4.6	5.0	2.2	34	486
June 2017	49	43	7	1	100	0.7	-0.1	4.9	4.9	2.5	38	444
July 2017	48	44	7	1	100	0.5	-0.1	5.0	5.1	2.8	41	445
August 2017	49	43	7	1	100	0.6	-0.2	5.1	5.3	2.8	40	442
September 2017	49	44	7	1	100	0.5	-0.2	5.1	5.3	2.8	37	476
October 2017	49	44	7	0	100	0.5	-0.2	5.1	5.2	2.8	33	473
November 2017	48	45	7	0	100	0.5	-0.1	5.1	5.1	3.0	35	484
December 2017	47	45	8	0	100	0.4	-0.1	4.9	5.0	2.5	35	478
January 2018	48	43	9	0	100	0.5	-0.1	4.8	4.9	2.4	38	491
February 2018	49	41	10	0	100	0.6	-0.1	4.7	4.9	2.3	39	498
March 2018	50	42	8	0	100	0.6	-0.1	4.8	4.9	2.7	42	519
April 2018	50	44	6	0	100	0.8	-0.1	4.9	4.9	2.8	41	513
May 2018	52	42	6	0	100	1.4	0.0	5.0	5.1	2.8	38	518
June 2018	52	42	6	0	100	1.4	-0.1	5.2	5.3	3.2	42	503
July 2018	50	44	6	0	100	1.1	-0.3	6.2	6.5	3.5	45	523
August 2018	49	44	7	0	100	0.5	-0.4	6.2	6.6	3.5	49	510
September 2018	46	46	8	0	100	0.5	-0.3	5.9	6.2	2.8	40	511
October 2018	47	45	9	0	100	0.5	-0.1	4.9	5.1	2.4	35	508
November 2018	45	45	9	0	100	0.4	-0.3	4.7	5.0	2.1	31	512
December 2018	47	42	10	0	100	0.4	-0.3	4.9	5.2	2.4	38	489
January 2019	43	45	11	1	100	0.4	-0.3	4.4	4.7	2.2	41	492
February 2019	43	48	9	0	100	0.4	-0.2	4.4	4.5	2.2	46	504
March 2019	44	48	8	1	100	0.4	-0.2	4.2	4.4	2.1	44	507
April 2019	48	44	7	0	100	0.5	-0.3	4.8	5.0	2.3	39	486
May 2019	47	45	8	0	100	0.4	-0.7	4.7	5.3	2.2	43	470
June 2019	46	45	8	0	100	0.3	-0.6	4.9	5.4	2.1	48	467
July 2019	45	46	9	0	100	0.3	-0.5	4.9	5.4	2.0	54	474
August 2019	49	42	9	0	100	0.5	-0.1	5.1	5.2	2.4	42	477
September 2019	47	43	10	0	100	0.4	-0.3	5.0	5.3	2.4	34	493
October 2019	47	41	12	0	100	0.4	-0.4	4.9	5.3	2.3	32	475
November 2019	43	43	14	0	100	0.2	-0.6	4.5	5.1	2.1	38	471

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Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
December 2019	44	43	13	0	100	0.3	-0.5	4.3	4.8	2.2	39	458
January 2020	45	45	10	0	100	0.3	-0.4	4.3	4.7	2.5	47	489
February 2020	47	46	7	0	100	0.4	-0.2	4.8	5.0	2.8	44	489
March 2020	44	48	7	0	100	0.4	-0.2	4.7	4.9	2.6	41	533
April 2020	36	50	14	0	100	0.2	-0.5	3.3	3.8	1.2	42	500
May 2020	30	49	20	1	100	0.1	-1.2	2.0	3.2	0.1	48	493
June 2020	30	49	21	0	100	0.0	-1.5	2.2	3.6	0.0	58	456
July 2020	34	49	17	1	100	0.1	-1.1	3.5	4.6	0.9	54	472
August 2020	40	49	11	1	100	0.2	-0.6	4.8	5.4	1.8	47	509
September 2020	43	46	10	1	100	0.3	-0.3	4.9	5.2	1.9	36	526
October 2020	46	45	9	0	100	0.4	-0.4	4.8	5.2	1.9	41	520
November 2020	45	44	10	0	100	0.4	-0.3	4.5	4.7	1.7	39	477
December 2020	45	42	12	0	100	0.4	-0.3	4.6	4.9	1.6	50	452
January 2021	47	41	12	0	100	0.4	-0.4	4.8	5.2	2.1	43	457
February 2021	49	41	9	1	100	0.6	-0.5	5.4	5.9	2.6	51	478
March 2021	51	41	7	1	100	1.1	-0.5	5.4	5.9	3.3	46	491
April 2021	53	39	7	1	100	1.7	-0.3	5.8	6.2	3.5	47	489
May 2021	57	35	6	2	100	3.0	0.0	7.3	7.3	4.2	58	469
June 2021	60	31	8	1	100	3.5	0.1	7.6	7.6	4.0	72	452
July 2021	62	29	8	1	100	4.3	-0.2	8.8	9.0	4.8	88	450
August 2021	59	29	11	1	100	3.4	-0.6	8.8	9.3	4.3	92	469
September 2021	56	31	12	1	100	3.1	-0.6	8.5	9.0	4.3	78	501
October 2021	56	31	12	1	100	2.5	-0.3	7.4	7.7	3.7	73	499
November 2021	53	34	11	1	100	1.9	-0.1	6.8	6.9	3.5	69	507
December 2021	53	35	11	1	100	1.8	-0.1	7.5	7.6	3.5	78	459
January 2022	49	38	12	1	100	1.2	-0.3	7.7	8.0	3.3	73	457
February 2022	50	37	11	1	100	1.2	-0.4	8.2	8.6	3.5	69	442
March 2022	51	37	10	2	100	1.5	-0.4	8.9	9.2	3.8	66	479
April 2022	55	34	10	1	100	2.3	-0.3	9.5	9.8	4.1	79	484
May 2022	54	34	10	1	100	2.3	-0.5	9.0	9.5	3.9	95	485
June 2022	48	38	12	1	100	1.4	-0.6	7.5	8.1	3.1	94	450
July 2022	41	41	17	1	100	0.3	-0.6	6.0	6.5	1.8	100	443
August 2022	36	42	21	1	100	0.2	-0.4	4.5	5.0	0.7	90	437
September 2022	34	42	23	1	100	0.1	-0.6	4.3	5.0	0.3	89	452
October 2022	35	43	21	1	100	0.1	-0.7	4.4	5.2	0.8	75	451
November 2022	37	41	21	1	100	0.1	-0.9	4.7	5.7	1.1	82	444
December 2022	35	41	24	0	100	0.1	-1.5	3.9	5.4	0.7	81	454
January 2023	30	43	27	0	100	0.0	-2.7	2.3	5.1	-0.3	76	457
February 2023	28	45	26	0	100	-0.1	-2.5	1.9	4.4	-0.3	63	478
March 2023	32	42	26	1	100	0.0	-1.9	2.5	4.3	0.1	67	459
April 2023	36	44	20	1	100	0.2	-0.5	3.5	4.0	1.1	67	470
May 2023	35	47	17	1	100	0.2	-0.4	3.5	3.9	1.1	67	472
June 2023	38	49	13	0	100	0.3	-0.2	4.1	4.4	1.7	58	494
July 2023	37	48	14	1	100	0.3	-0.3	4.2	4.4	1.2	58	478
August 2023	40	46	13	1	100	0.3	-0.4	4.7	5.2	1.7	58	479
September 2023	39	46	13	1	100	0.2	-0.4	4.7	5.2	1.6	57	452