

**MALE**  
**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	73	20	6	1	100	3.3	0.6	5.3	4.7	3.9	31	560
June 2007	70	22	7	1	100	3.2	0.3	5.3	5.0	3.8	38	568
July 2007	73	19	8	1	100	3.3	0.4	5.3	4.9	4.2	45	572
August 2007	70	20	9	1	100	3.2	0.2	5.2	4.9	3.6	42	584
September 2007	73	18	9	0	100	3.2	0.4	5.1	4.7	3.6	36	569
October 2007	71	20	8	1	100	3.2	0.4	5.1	4.7	3.3	34	564
November 2007	73	20	6	1	100	3.2	0.5	5.2	4.8	3.6	37	557
December 2007	68	22	9	1	100	2.9	0.2	5.1	4.9	3.1	36	560
January 2008	68	22	9	1	100	2.7	0.2	5.0	4.8	2.9	28	548
February 2008	65	24	10	1	100	2.7	0.1	4.9	4.8	2.9	23	549
March 2008	68	23	8	0	100	2.9	0.2	4.9	4.7	2.9	19	559
April 2008	66	26	7	1	100	2.9	0.2	4.9	4.8	3.0	21	566
May 2008	67	25	7	1	100	2.8	0.1	4.9	4.8	2.8	18	561
June 2008	61	28	9	2	100	2.5	0.0	4.9	4.9	2.8	25	550
July 2008	63	26	11	1	100	2.5	0.0	4.9	4.9	2.8	30	540
August 2008	64	26	9	1	100	2.5	0.1	4.9	4.8	2.9	27	544
September 2008	66	27	7	0	100	2.6	0.2	4.9	4.7	3.0	24	544
October 2008	65	29	5	1	100	2.5	0.2	4.8	4.6	2.8	16	546
November 2008	67	28	5	0	100	2.5	0.2	4.8	4.6	2.8	19	527
December 2008	68	25	7	1	100	2.5	0.2	4.8	4.6	2.4	22	523
January 2009	66	25	7	1	100	2.6	0.1	4.8	4.7	2.3	23	517
February 2009	63	26	9	2	100	2.5	0.0	4.6	4.7	2.0	25	526
March 2009	64	25	9	2	100	2.7	0.0	4.7	4.8	2.2	23	545
April 2009	65	24	9	1	100	2.6	0.1	4.7	4.7	2.4	25	558
May 2009	66	26	7	1	100	2.6	0.1	4.8	4.7	2.6	24	556
June 2009	69	24	6	0	100	2.8	0.6	4.9	4.3	2.9	21	537
July 2009	68	24	7	1	100	2.7	0.6	4.9	4.3	2.8	28	512
August 2009	68	22	9	0	100	2.6	0.5	4.9	4.3	2.6	26	522
September 2009	64	25	10	1	100	2.3	0.0	4.7	4.7	2.3	25	550
October 2009	66	25	9	0	100	2.4	0.1	4.8	4.7	2.5	19	572
November 2009	67	24	8	1	100	2.5	0.1	4.8	4.7	2.6	22	588
December 2009	69	22	8	1	100	2.6	0.2	4.9	4.7	2.7	23	572
January 2010	67	25	7	1	100	2.4	0.2	4.8	4.6	2.6	23	561
February 2010	65	28	6	1	100	2.2	0.2	4.5	4.4	2.5	19	531
March 2010	63	29	6	2	100	2.2	0.1	4.5	4.3	2.4	19	544
April 2010	65	26	7	1	100	2.4	0.2	4.5	4.3	2.6	17	578
May 2010	65	26	8	1	100	2.4	0.1	4.7	4.6	2.5	20	604
June 2010	64	28	8	1	100	2.4	0.1	4.6	4.5	2.3	18	602
July 2010	61	28	10	1	100	2.0	0.0	4.3	4.2	2.0	20	575
August 2010	62	28	10	1	100	2.0	0.0	3.9	3.9	2.1	15	548
September 2010	62	25	11	1	100	2.0	0.0	4.1	4.0	2.1	17	522
October 2010	61	28	10	1	100	2.0	0.0	3.9	3.9	2.0	16	554
November 2010	62	28	9	0	100	1.9	0.0	4.0	4.0	2.1	17	579
December 2010	60	31	8	0	100	1.8	0.0	4.0	3.9	2.0	18	621
January 2011	61	31	7	1	100	1.8	0.0	4.4	4.3	2.2	15	582
February 2011	63	29	7	1	100	2.1	0.0	4.5	4.4	2.3	14	573
March 2011	64	29	6	1	100	1.9	0.1	4.5	4.4	2.4	13	537

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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>			
April 2011	63	29	8	1	100	1.8	0.1	4.0	3.9	2.2	14	550
May 2011	62	30	7	1	100	1.7	0.1	4.1	4.0	2.3	14	546
June 2011	62	29	8	1	100	2.0	0.0	4.1	4.1	2.2	19	560
July 2011	63	29	8	1	100	2.1	0.0	4.5	4.5	2.4	17	531
August 2011	57	31	9	2	100	1.6	-0.1	4.0	4.1	2.1	17	542
September 2011	56	33	9	3	100	1.3	0.0	3.9	3.9	2.1	15	528
October 2011	57	30	10	3	100	1.4	0.0	4.0	4.0	2.0	16	559
November 2011	58	28	12	1	100	1.6	0.0	4.0	4.1	1.9	21	567
December 2011	60	26	13	1	100	1.7	0.0	4.1	4.1	1.6	23	571
January 2012	61	28	11	0	100	1.8	0.0	4.1	4.1	1.6	23	556
February 2012	63	27	9	1	100	1.9	0.0	4.5	4.5	1.9	24	546
March 2012	64	25	10	1	100	2.2	0.1	4.8	4.7	2.2	28	554
April 2012	65	24	9	1	100	2.3	0.1	4.8	4.7	2.4	27	569
May 2012	65	24	9	1	100	2.4	0.1	4.8	4.6	2.5	25	578
June 2012	64	26	9	1	100	2.2	0.1	4.8	4.7	2.4	25	577
July 2012	63	27	9	2	100	2.0	0.1	4.4	4.3	2.4	24	561
August 2012	60	28	9	2	100	1.8	0.0	4.2	4.2	2.4	27	549
September 2012	64	25	8	3	100	2.1	0.1	4.3	4.1	2.6	19	558
October 2012	65	26	7	2	100	2.1	0.2	4.5	4.4	2.6	20	572
November 2012	69	24	6	2	100	2.5	0.3	4.8	4.5	2.7	16	565
December 2012	65	27	7	2	100	2.2	0.1	4.3	4.2	2.3	16	558
January 2013	65	25	7	2	100	2.2	0.2	4.1	4.0	2.3	15	560
February 2013	66	26	7	2	100	2.0	0.1	3.7	3.6	2.2	14	560
March 2013	68	24	6	2	100	2.3	0.3	4.3	4.0	2.8	21	567
April 2013	68	25	7	1	100	2.6	0.2	4.5	4.3	2.9	23	560
May 2013	67	24	7	1	100	2.7	0.2	5.0	4.8	3.2	29	550
June 2013	66	25	8	1	100	2.6	0.1	4.9	4.8	2.9	24	535
July 2013	68	23	8	1	100	2.5	0.2	4.8	4.6	2.8	22	551
August 2013	67	22	9	2	100	2.4	0.2	4.6	4.4	2.6	18	575
September 2013	67	21	10	2	100	2.4	0.2	4.6	4.4	2.6	17	588
October 2013	65	24	10	1	100	2.4	0.1	4.6	4.5	2.5	17	597
November 2013	65	24	11	1	100	2.3	0.1	4.5	4.5	2.3	19	592
December 2013	66	24	10	0	100	2.4	0.1	4.5	4.4	2.3	23	624
January 2014	65	24	9	1	100	2.2	0.1	4.5	4.4	2.3	23	625
February 2014	65	26	8	1	100	2.2	0.2	4.4	4.3	2.5	21	646
March 2014	64	27	8	1	100	2.0	0.1	4.3	4.3	2.1	22	626
April 2014	65	26	8	1	100	2.1	0.1	4.3	4.3	2.2	20	618
May 2014	66	25	7	1	100	2.3	0.1	4.6	4.5	2.4	19	590
June 2014	69	23	6	1	100	2.6	0.2	4.7	4.4	2.7	14	594
July 2014	69	23	8	1	100	2.7	0.2	4.7	4.5	2.7	21	598
August 2014	67	24	8	1	100	2.4	0.2	4.5	4.3	2.4	21	628
September 2014	67	22	10	1	100	2.2	0.2	4.5	4.4	2.4	19	640
October 2014	65	24	9	2	100	2.2	0.1	4.6	4.5	2.4	14	659
November 2014	67	22	9	1	100	2.5	0.2	4.8	4.6	2.7	17	657
December 2014	67	24	8	1	100	2.5	0.2	4.7	4.5	2.8	19	657
January 2015	71	21	7	0	100	2.6	0.3	4.6	4.2	2.8	24	662
February 2015	72	21	7	0	100	2.5	0.4	4.5	4.1	2.7	24	682
March 2015	70	21	9	0	100	2.4	0.2	4.6	4.3	2.4	24	683
April 2015	68	23	8	0	100	2.4	0.2	4.7	4.5	2.6	21	687
May 2015	68	22	9	1	100	2.6	0.2	4.7	4.6	2.6	22	658
June 2015	72	20	7	1	100	2.9	0.4	4.8	4.3	3.0	22	643
July 2015	74	18	8	1	100	2.8	0.5	4.7	4.3	3.0	22	621
August 2015	73	19	7	1	100	2.7	0.4	4.8	4.3	3.1	19	663

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Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
September 2015	72	19	9	1	100	2.6	0.3	4.8	4.5	2.8	17	661
October 2015	71	20	9	1	100	2.5	0.3	4.6	4.3	2.6	15	685
November 2015	69	21	9	1	100	2.4	0.3	4.5	4.2	2.5	15	650
December 2015	70	22	7	1	100	2.4	0.3	4.5	4.2	2.4	16	665
January 2016	68	23	8	1	100	2.5	0.2	4.6	4.4	2.3	22	634
February 2016	69	21	9	1	100	2.5	0.3	4.6	4.4	2.4	24	664
March 2016	70	21	8	1	100	2.6	0.3	4.7	4.4	2.6	22	675
April 2016	71	21	7	1	100	2.5	0.3	4.5	4.2	2.7	16	701
May 2016	69	24	6	1	100	2.4	0.2	4.5	4.3	2.5	15	711
June 2016	67	24	8	1	100	2.3	0.2	4.5	4.3	2.5	19	711
July 2016	66	23	10	0	100	2.2	0.2	4.6	4.5	2.4	22	728
August 2016	68	21	10	1	100	2.2	0.2	4.6	4.4	2.5	21	731
September 2016	68	22	9	1	100	2.2	0.3	4.5	4.3	2.4	17	763
October 2016	68	23	7	2	100	2.4	0.3	4.5	4.3	2.4	15	782
November 2016	69	21	8	2	100	2.6	0.3	4.6	4.3	2.5	20	816
December 2016	68	22	9	2	100	2.7	0.2	4.6	4.4	2.4	21	818
January 2017	71	19	9	1	100	2.7	0.4	4.7	4.3	2.6	23	834
February 2017	71	19	9	1	100	2.6	0.4	4.6	4.3	2.5	18	807
March 2017	73	18	9	0	100	2.5	0.4	4.7	4.2	2.6	20	782
April 2017	72	19	8	1	100	2.5	0.4	4.6	4.2	2.6	17	765
May 2017	72	20	7	1	100	2.5	0.4	4.6	4.2	2.6	20	786
June 2017	73	19	8	1	100	2.5	0.4	4.6	4.1	2.5	19	819
July 2017	72	20	8	1	100	2.5	0.3	4.7	4.3	2.5	21	843
August 2017	71	18	9	1	100	2.5	0.3	4.7	4.3	2.7	20	843
September 2017	70	19	10	1	100	2.6	0.3	4.8	4.5	2.7	20	829
October 2017	71	19	9	1	100	2.5	0.3	4.8	4.5	2.7	20	800
November 2017	70	21	8	1	100	2.5	0.3	4.6	4.3	2.7	20	790
December 2017	71	20	8	1	100	2.6	0.3	4.6	4.3	2.7	21	808
January 2018	68	23	9	1	100	2.4	0.2	4.5	4.3	2.6	21	820
February 2018	69	22	9	1	100	2.4	0.2	4.7	4.4	2.7	19	823
March 2018	68	22	9	1	100	2.4	0.2	4.6	4.4	2.8	18	813
April 2018	71	18	10	1	100	2.6	0.3	4.8	4.5	2.8	20	800
May 2018	69	19	11	1	100	2.5	0.2	4.8	4.5	2.6	19	781
June 2018	70	19	10	1	100	2.5	0.3	4.8	4.5	2.8	25	768
July 2018	69	21	9	1	100	2.6	0.3	4.8	4.6	3.0	27	765
August 2018	71	20	8	1	100	2.8	0.4	5.0	4.6	3.4	30	769
September 2018	69	20	9	1	100	2.7	0.2	4.9	4.7	3.1	25	794
October 2018	67	23	10	1	100	2.4	0.2	4.5	4.3	2.6	23	797
November 2018	66	23	10	1	100	2.2	0.1	4.4	4.2	2.4	21	821
December 2018	65	23	11	1	100	2.2	0.1	4.4	4.2	2.3	20	812
January 2019	69	20	9	2	100	2.6	0.2	4.8	4.5	2.6	21	816
February 2019	69	19	10	2	100	2.6	0.3	4.8	4.5	2.6	22	810
March 2019	70	19	10	1	100	2.6	0.3	4.7	4.5	2.6	23	826
April 2019	69	20	10	1	100	2.6	0.3	4.6	4.4	2.5	19	837
May 2019	69	21	10	1	100	2.6	0.2	4.6	4.3	2.5	17	829
June 2019	69	20	10	1	100	2.5	0.2	4.5	4.3	2.4	15	851
July 2019	69	20	10	1	100	2.5	0.2	4.6	4.3	2.5	16	840
August 2019	70	20	10	1	100	2.5	0.2	4.7	4.4	2.6	16	845
September 2019	70	20	9	1	100	2.5	0.3	4.7	4.4	2.7	15	811
October 2019	69	20	10	2	100	2.5	0.3	4.7	4.5	2.6	16	854
November 2019	68	19	10	2	100	2.5	0.3	4.7	4.5	2.6	19	873
December 2019	69	19	9	3	100	2.6	0.3	4.7	4.5	2.6	24	898

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							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
January 2020	72	17	8	2	100	2.6	0.4	4.7	4.3	2.8	24	881
February 2020	73	17	8	2	100	2.7	0.5	4.7	4.2	2.9	21	896
March 2020	74	17	7	2	100	2.7	0.5	4.7	4.2	3.0	17	905
April 2020	72	20	7	1	100	2.6	0.4	4.7	4.3	3.1	19	888
May 2020	70	23	6	1	100	2.5	0.4	4.7	4.4	2.9	17	865
June 2020	69	24	6	1	100	2.5	0.3	4.7	4.5	2.8	18	831
July 2020	70	22	8	1	100	2.5	0.3	4.7	4.5	2.5	20	826
August 2020	73	18	8	0	100	2.7	0.5	4.8	4.3	2.7	21	843
September 2020	73	17	9	1	100	2.8	0.6	4.8	4.3	2.7	20	822
October 2020	75	16	7	1	100	2.9	0.7	4.9	4.2	3.0	17	826
November 2020	72	17	9	3	100	2.9	0.4	4.9	4.5	2.9	20	816
December 2020	71	18	10	2	100	2.7	0.3	4.9	4.6	2.6	23	827
January 2021	68	18	12	2	100	2.7	0.1	4.9	4.8	2.4	24	802
February 2021	67	20	12	1	100	2.6	0.1	4.9	4.8	2.3	28	784
March 2021	68	20	11	1	100	2.8	0.1	4.9	4.8	2.7	31	774
April 2021	69	19	12	1	100	2.8	0.2	5.0	4.8	2.8	33	784
May 2021	69	19	11	1	100	3.1	0.2	5.1	4.9	3.2	32	804
June 2021	68	17	13	2	100	3.1	0.2	5.1	5.0	2.9	36	832
July 2021	67	18	14	2	100	3.1	0.1	5.2	5.1	2.9	36	844
August 2021	65	18	15	1	100	2.9	0.0	5.1	5.1	2.5	37	836
September 2021	65	18	15	2	100	2.9	0.0	5.1	5.1	2.5	34	818
October 2021	64	19	16	1	100	2.8	-0.1	5.0	5.1	2.4	35	826
November 2021	63	19	17	1	100	2.7	-0.1	5.1	5.2	2.4	39	812
December 2021	63	20	17	0	100	2.7	-0.1	5.1	5.2	2.8	42	846
January 2022	64	20	15	1	100	2.9	0.0	5.2	5.2	3.0	43	854
February 2022	67	19	12	2	100	3.2	0.1	5.3	5.1	3.4	38	868
March 2022	65	21	12	2	100	3.1	0.1	5.3	5.2	3.3	35	836
April 2022	64	22	12	2	100	3.0	0.1	5.3	5.2	3.3	33	831
May 2022	62	22	14	2	100	2.8	-0.1	5.3	5.3	3.0	39	820
June 2022	61	21	16	2	100	2.7	-0.1	5.2	5.3	2.6	41	856
July 2022	59	21	18	2	100	2.4	-0.2	5.1	5.3	2.3	43	859
August 2022	59	23	16	2	100	2.4	-0.1	5.0	5.1	2.2	37	871
September 2022	56	25	16	2	100	2.0	-0.2	4.9	5.0	2.4	40	843
October 2022	57	26	15	3	100	2.3	-0.2	4.9	5.1	2.5	40	839
November 2022	55	27	15	3	100	2.2	-0.2	5.0	5.2	2.6	41	826
December 2022	58	25	15	3	100	2.5	-0.2	5.0	5.2	2.4	35	831
January 2023	60	24	14	2	100	2.5	0.0	5.0	5.1	2.6	33	815
February 2023	65	22	12	1	100	2.7	0.1	5.1	5.0	2.8	30	816
March 2023	67	20	11	2	100	2.8	0.2	5.0	4.9	2.9	28	799
April 2023	67	20	11	3	100	2.8	0.2	5.0	4.9	2.8	25	815
May 2023	66	19	12	3	100	2.8	0.1	5.0	4.9	2.6	25	799
June 2023	66	21	11	2	100	2.8	0.0	5.0	5.0	2.8	30	800
July 2023	67	20	11	2	100	3.1	0.0	5.1	5.1	3.1	31	796
August 2023	68	21	9	2	100	3.1	0.1	5.2	5.0	3.4	29	830
September 2023	69	20	9	2	100	3.1	0.2	5.2	5.0	3.4	28	852