

# INCOME BOTTOM THIRD

## TABLE 45 CHANGE IN HOME VALUES DURING THE PAST YEAR (Three Month Moving Averages)

The question was: "Do you think the current value of your home--I mean, what it would bring if you sold it today--has increased compared with a year ago, has decreased compared with a year ago, or has it remained about the same?"

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| March 1990            | 32                     | 50                | 15                     | 3             | 100          | 116             | 188          |
| February 1992         | 0                      | 50                | 0                      | 50            | 100          | 100             | 152          |
| November 1992         | 26                     | 50                | 22                     | 1             | 100          | 104             | 170          |
| December 1992         | 29                     | 48                | 21                     | 3             | 100          | 108             | 175          |
| January 1993          | 32                     | 46                | 20                     | 2             | 100          | 112             | 179          |
| February 1993         | 29                     | 47                | 22                     | 2             | 100          | 107             | 166          |
| March 1993            | 22                     | 54                | 23                     | 1             | 100          | 99              | 148          |
| April 1993            | 20                     | 55                | 24                     | 1             | 100          | 96              | 144          |
| May 1993              | 21                     | 57                | 22                     | 1             | 100          | 99              | 157          |
| June 1993             | 27                     | 51                | 21                     | 1             | 100          | 106             | 162          |
| July 1993             | 25                     | 55                | 20                     | 0             | 100          | 105             | 154          |
| August 1993           | 26                     | 54                | 20                     | 0             | 100          | 106             | 158          |
| September 1993        | 24                     | 57                | 19                     | 0             | 100          | 105             | 168          |
| October 1993          | 29                     | 52                | 18                     | 1             | 100          | 110             | 179          |
| November 1993         | 23                     | 58                | 18                     | 1             | 100          | 106             | 167          |
| December 1993         | 31                     | 49                | 19                     | 1             | 100          | 112             | 163          |
| January 1994          | 30                     | 52                | 16                     | 3             | 100          | 114             | 157          |
| February 1994         | 38                     | 48                | 12                     | 2             | 100          | 126             | 169          |
| March 1994            | 33                     | 54                | 10                     | 3             | 100          | 123             | 165          |
| April 1994            | 31                     | 54                | 13                     | 2             | 100          | 119             | 161          |
| May 1994              | 28                     | 58                | 11                     | 3             | 100          | 117             | 151          |
| June 1994             | 29                     | 57                | 11                     | 3             | 100          | 117             | 152          |
| July 1994             | 33                     | 53                | 10                     | 4             | 100          | 124             | 168          |
| August 1994           | 33                     | 49                | 15                     | 3             | 100          | 118             | 168          |
| September 1994        | 36                     | 45                | 14                     | 5             | 100          | 121             | 159          |
| October 1994          | 32                     | 47                | 18                     | 3             | 100          | 114             | 140          |
| November 1994         | 33                     | 45                | 17                     | 4             | 100          | 116             | 123          |
| December 1994         | 34                     | 45                | 19                     | 2             | 100          | 114             | 133          |
| January 1995          | 36                     | 46                | 17                     | 2             | 100          | 119             | 139          |
| February 1995         | 38                     | 45                | 17                     | 0             | 100          | 121             | 158          |
| March 1995            | 39                     | 45                | 15                     | 1             | 100          | 124             | 171          |
| April 1995            | 38                     | 43                | 19                     | 1             | 100          | 119             | 171          |
| May 1995              | 35                     | 47                | 17                     | 1             | 100          | 118             | 154          |
| June 1995             | 35                     | 47                | 18                     | 1             | 100          | 117             | 138          |
| July 1995             | 39                     | 47                | 11                     | 3             | 100          | 128             | 142          |
| August 1995           | 44                     | 40                | 13                     | 3             | 100          | 131             | 152          |
| September 1995        | 39                     | 42                | 16                     | 3             | 100          | 123             | 167          |
| October 1995          | 37                     | 46                | 16                     | 2             | 100          | 121             | 159          |
| November 1995         | 31                     | 53                | 16                     | 1             | 100          | 115             | 163          |
| December 1995         | 35                     | 52                | 12                     | 1             | 100          | 123             | 154          |
| January 1996          | 41                     | 47                | 11                     | 0             | 100          | 130             | 149          |
| February 1996         | 40                     | 50                | 10                     | 0             | 100          | 130             | 145          |
| March 1996            | 37                     | 51                | 11                     | 1             | 100          | 126             | 145          |
| April 1996            | 31                     | 55                | 12                     | 1             | 100          | 119             | 169          |
| May 1996              | 32                     | 57                | 10                     | 1             | 100          | 121             | 166          |
| June 1996             | 34                     | 54                | 12                     | 1             | 100          | 122             | 169          |
| July 1996             | 36                     | 51                | 13                     | 0             | 100          | 124             | 150          |

**INCOME BOTTOM THIRD**  
**TABLE 45**  
**CHANGE IN HOME VALUES DURING THE PAST YEAR**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| August 1996           | 39                     | 46                | 15                     | 0             | 100          | 124             | 162          |
| September 1996        | 36                     | 49                | 15                     | 0             | 100          | 121             | 158          |
| October 1996          | 33                     | 50                | 16                     | 1             | 100          | 117             | 172          |
| November 1996         | 35                     | 47                | 17                     | 1             | 100          | 118             | 173          |
| December 1996         | 33                     | 51                | 16                     | 1             | 100          | 117             | 171          |
| January 1997          | 36                     | 50                | 15                     | 0             | 100          | 121             | 158          |
| February 1997         | 35                     | 53                | 11                     | 1             | 100          | 125             | 155          |
| March 1997            | 40                     | 47                | 11                     | 1             | 100          | 129             | 165          |
| April 1997            | 39                     | 48                | 11                     | 1             | 100          | 128             | 174          |
| May 1997              | 36                     | 50                | 14                     | 0             | 100          | 122             | 178          |
| June 1997             | 35                     | 54                | 10                     | 1             | 100          | 125             | 175          |
| July 1997             | 33                     | 57                | 9                      | 1             | 100          | 124             | 168          |
| August 1997           | 34                     | 55                | 9                      | 1             | 100          | 125             | 165          |
| September 1997        | 39                     | 49                | 11                     | 1             | 100          | 128             | 163          |
| October 1997          | 38                     | 50                | 10                     | 2             | 100          | 128             | 162          |
| November 1997         | 42                     | 47                | 8                      | 2             | 100          | 134             | 157          |
| December 1997         | 41                     | 47                | 10                     | 2             | 100          | 131             | 167          |
| January 1998          | 49                     | 42                | 9                      | 1             | 100          | 140             | 178          |
| February 1998         | 49                     | 43                | 7                      | 1             | 100          | 142             | 190          |
| March 1998            | 50                     | 44                | 5                      | 2             | 100          | 145             | 173          |
| April 1998            | 45                     | 44                | 9                      | 2             | 100          | 136             | 165          |
| May 1998              | 44                     | 42                | 11                     | 2             | 100          | 133             | 155          |
| June 1998             | 42                     | 45                | 11                     | 2             | 100          | 131             | 172          |
| July 1998             | 46                     | 45                | 7                      | 2             | 100          | 138             | 178          |
| August 1998           | 48                     | 47                | 4                      | 1             | 100          | 144             | 177          |
| September 1998        | 48                     | 48                | 3                      | 1             | 100          | 145             | 153          |
| October 1998          | 45                     | 47                | 7                      | 1             | 100          | 139             | 157          |
| November 1998         | 44                     | 45                | 9                      | 1             | 100          | 135             | 161          |
| December 1998         | 48                     | 39                | 12                     | 1             | 100          | 136             | 182          |
| January 1999          | 45                     | 43                | 12                     | 0             | 100          | 133             | 173          |
| February 1999         | 42                     | 43                | 14                     | 1             | 100          | 129             | 175          |
| March 1999            | 35                     | 52                | 12                     | 2             | 100          | 123             | 147          |
| April 1999            | 41                     | 51                | 7                      | 2             | 100          | 134             | 132          |
| May 1999              | 38                     | 55                | 6                      | 1             | 100          | 133             | 121          |
| June 1999             | 44                     | 48                | 7                      | 1             | 100          | 137             | 134          |
| July 1999             | 42                     | 46                | 11                     | 1             | 100          | 130             | 141          |
| August 1999           | 44                     | 41                | 12                     | 3             | 100          | 131             | 150          |
| September 1999        | 48                     | 38                | 12                     | 2             | 100          | 136             | 149          |
| October 1999          | 45                     | 43                | 10                     | 2             | 100          | 135             | 163          |
| November 1999         | 47                     | 43                | 8                      | 1             | 100          | 139             | 160          |
| December 1999         | 40                     | 47                | 11                     | 2             | 100          | 128             | 173          |
| January 2000          | 41                     | 47                | 10                     | 2             | 100          | 131             | 158          |
| February 2000         | 39                     | 46                | 13                     | 2             | 100          | 126             | 151          |
| March 2000            | 40                     | 45                | 13                     | 2             | 100          | 127             | 159          |
| April 2000            | 39                     | 42                | 16                     | 3             | 100          | 122             | 168          |
| May 2000              | 43                     | 38                | 14                     | 4             | 100          | 129             | 178          |
| June 2000             | 42                     | 43                | 10                     | 5             | 100          | 131             | 165          |
| July 2000             | 46                     | 45                | 5                      | 4             | 100          | 141             | 176          |
| August 2000           | 50                     | 43                | 5                      | 2             | 100          | 144             | 175          |
| September 2000        | 51                     | 36                | 11                     | 2             | 100          | 140             | 191          |
| October 2000          | 51                     | 37                | 12                     | 1             | 100          | 139             | 189          |
| November 2000         | 48                     | 39                | 12                     | 1             | 100          | 136             | 208          |

**INCOME BOTTOM THIRD**

**TABLE 45  
CHANGE IN HOME VALUES DURING THE PAST YEAR  
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| December 2000         | 50                     | 40                | 9                      | 1             | 100          | 141             | 203          |
| January 2001          | 52                     | 35                | 10                     | 3             | 100          | 143             | 211          |
| February 2001         | 49                     | 37                | 10                     | 4             | 100          | 139             | 200          |
| March 2001            | 49                     | 40                | 8                      | 3             | 100          | 141             | 200          |
| April 2001            | 46                     | 40                | 12                     | 1             | 100          | 134             | 187          |
| May 2001              | 45                     | 43                | 11                     | 1             | 100          | 134             | 188          |
| June 2001             | 42                     | 42                | 14                     | 2             | 100          | 128             | 187          |
| July 2001             | 40                     | 47                | 11                     | 2             | 100          | 129             | 196          |
| August 2001           | 40                     | 48                | 11                     | 2             | 100          | 129             | 194          |
| September 2001        | 47                     | 44                | 7                      | 2             | 100          | 141             | 184          |
| October 2001          | 51                     | 40                | 7                      | 1             | 100          | 144             | 187          |
| November 2001         | 50                     | 39                | 9                      | 2             | 100          | 141             | 181          |
| December 2001         | 47                     | 41                | 10                     | 2             | 100          | 136             | 190          |
| January 2002          | 46                     | 42                | 9                      | 3             | 100          | 137             | 182          |
| February 2002         | 49                     | 42                | 7                      | 2             | 100          | 142             | 185          |
| March 2002            | 49                     | 44                | 6                      | 1             | 100          | 143             | 175          |
| April 2002            | 49                     | 44                | 6                      | 1             | 100          | 143             | 179          |
| May 2002              | 45                     | 45                | 8                      | 1             | 100          | 137             | 181          |
| June 2002             | 44                     | 43                | 11                     | 1             | 100          | 133             | 201          |
| July 2002             | 46                     | 42                | 12                     | 0             | 100          | 134             | 203          |
| August 2002           | 51                     | 39                | 9                      | 1             | 100          | 142             | 225          |
| September 2002        | 54                     | 36                | 7                      | 3             | 100          | 147             | 228          |
| October 2002          | 49                     | 40                | 7                      | 4             | 100          | 142             | 241          |
| November 2002         | 50                     | 40                | 7                      | 4             | 100          | 143             | 225          |
| December 2002         | 44                     | 44                | 9                      | 3             | 100          | 135             | 233          |
| January 2003          | 47                     | 40                | 9                      | 3             | 100          | 138             | 212          |
| February 2003         | 46                     | 40                | 10                     | 3             | 100          | 136             | 216          |
| March 2003            | 50                     | 38                | 10                     | 3             | 100          | 140             | 194          |
| April 2003            | 47                     | 40                | 10                     | 2             | 100          | 137             | 206          |
| May 2003              | 47                     | 39                | 12                     | 2             | 100          | 135             | 209          |
| June 2003             | 48                     | 39                | 10                     | 3             | 100          | 138             | 211          |
| July 2003             | 48                     | 41                | 8                      | 3             | 100          | 140             | 204          |
| August 2003           | 48                     | 41                | 6                      | 4             | 100          | 142             | 203          |
| September 2003        | 46                     | 41                | 10                     | 3             | 100          | 136             | 205          |
| October 2003          | 49                     | 35                | 13                     | 3             | 100          | 136             | 217          |
| November 2003         | 48                     | 38                | 13                     | 2             | 100          | 135             | 206          |
| December 2003         | 51                     | 38                | 9                      | 2             | 100          | 141             | 206          |
| January 2004          | 49                     | 39                | 9                      | 3             | 100          | 139             | 199          |
| February 2004         | 55                     | 32                | 11                     | 3             | 100          | 144             | 214          |
| March 2004            | 55                     | 32                | 12                     | 2             | 100          | 143             | 197          |
| April 2004            | 59                     | 32                | 8                      | 1             | 100          | 151             | 207          |
| May 2004              | 55                     | 37                | 7                      | 1             | 100          | 148             | 192          |
| June 2004             | 57                     | 36                | 7                      | 1             | 100          | 150             | 232          |
| July 2004             | 52                     | 36                | 10                     | 2             | 100          | 142             | 239          |
| August 2004           | 53                     | 37                | 9                      | 2             | 100          | 144             | 258          |
| September 2004        | 52                     | 34                | 12                     | 2             | 100          | 140             | 244          |
| October 2004          | 53                     | 36                | 11                     | 0             | 100          | 142             | 226          |
| November 2004         | 55                     | 32                | 13                     | 0             | 100          | 143             | 220          |
| December 2004         | 56                     | 35                | 9                      | 0             | 100          | 147             | 218          |
| January 2005          | 54                     | 36                | 10                     | 0             | 100          | 145             | 233          |
| February 2005         | 53                     | 38                | 8                      | 0             | 100          | 145             | 226          |

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**CHANGE IN HOME VALUES DURING THE PAST YEAR**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| March 2005            | 51                     | 39                | 10                     | 0             | 100          | 141             | 230          |
| April 2005            | 53                     | 39                | 7                      | 1             | 100          | 146             | 220          |
| May 2005              | 53                     | 38                | 7                      | 2             | 100          | 146             | 235          |
| June 2005             | 53                     | 38                | 6                      | 3             | 100          | 148             | 232          |
| July 2005             | 58                     | 31                | 8                      | 2             | 100          | 150             | 234          |
| August 2005           | 59                     | 33                | 6                      | 1             | 100          | 153             | 219          |
| September 2005        | 60                     | 30                | 8                      | 2             | 100          | 152             | 222          |
| October 2005          | 58                     | 34                | 6                      | 2             | 100          | 152             | 223          |
| November 2005         | 57                     | 32                | 8                      | 3             | 100          | 150             | 243          |
| December 2005         | 56                     | 33                | 9                      | 2             | 100          | 147             | 248          |
| January 2006          | 53                     | 35                | 10                     | 3             | 100          | 143             | 249          |
| February 2006         | 53                     | 37                | 9                      | 2             | 100          | 144             | 230          |
| March 2006            | 51                     | 42                | 6                      | 1             | 100          | 145             | 222          |
| April 2006            | 53                     | 42                | 5                      | 0             | 100          | 148             | 226          |
| May 2006              | 50                     | 42                | 6                      | 1             | 100          | 144             | 226          |
| June 2006             | 55                     | 39                | 5                      | 1             | 100          | 150             | 227          |
| July 2006             | 55                     | 37                | 6                      | 2             | 100          | 149             | 219          |
| August 2006           | 57                     | 33                | 10                     | 1             | 100          | 147             | 233          |
| September 2006        | 50                     | 36                | 12                     | 1             | 100          | 138             | 235          |
| October 2006          | 47                     | 37                | 14                     | 2             | 100          | 134             | 253          |
| November 2006         | 42                     | 42                | 14                     | 3             | 100          | 128             | 254          |
| December 2006         | 43                     | 41                | 14                     | 2             | 100          | 129             | 257          |
| January 2007          | 43                     | 40                | 15                     | 1             | 100          | 128             | 251          |
| February 2007         | 45                     | 41                | 13                     | 1             | 100          | 132             | 248          |
| March 2007            | 43                     | 42                | 14                     | 1             | 100          | 128             | 252          |
| April 2007            | 39                     | 45                | 15                     | 2             | 100          | 124             | 252          |
| May 2007              | 40                     | 43                | 16                     | 1             | 100          | 124             | 250          |
| June 2007             | 42                     | 41                | 16                     | 1             | 100          | 126             | 241          |
| July 2007             | 43                     | 41                | 15                     | 1             | 100          | 128             | 250          |
| August 2007           | 38                     | 43                | 18                     | 1             | 100          | 120             | 244          |
| September 2007        | 34                     | 46                | 20                     | 1             | 100          | 114             | 253          |
| October 2007          | 31                     | 43                | 26                     | 0             | 100          | 105             | 245          |
| November 2007         | 31                     | 43                | 26                     | 0             | 100          | 105             | 255          |
| December 2007         | 32                     | 39                | 28                     | 1             | 100          | 104             | 253          |
| January 2008          | 30                     | 42                | 25                     | 4             | 100          | 105             | 255          |
| February 2008         | 25                     | 43                | 28                     | 4             | 100          | 97              | 242          |
| March 2008            | 23                     | 44                | 30                     | 3             | 100          | 93              | 234          |
| April 2008            | 22                     | 40                | 37                     | 1             | 100          | 85              | 239          |
| May 2008              | 25                     | 38                | 36                     | 1             | 100          | 90              | 250          |
| June 2008             | 24                     | 42                | 33                     | 1             | 100          | 90              | 265          |
| July 2008             | 25                     | 44                | 30                     | 2             | 100          | 95              | 262          |
| August 2008           | 21                     | 45                | 33                     | 1             | 100          | 88              | 254          |
| September 2008        | 23                     | 43                | 33                     | 2             | 100          | 90              | 231          |
| October 2008          | 21                     | 45                | 33                     | 1             | 100          | 88              | 234          |
| November 2008         | 20                     | 42                | 37                     | 1             | 100          | 84              | 250          |
| December 2008         | 16                     | 41                | 43                     | 0             | 100          | 72              | 272          |
| January 2009          | 12                     | 36                | 50                     | 2             | 100          | 62              | 270          |
| February 2009         | 11                     | 32                | 55                     | 2             | 100          | 56              | 263          |
| March 2009            | 11                     | 29                | 57                     | 3             | 100          | 54              | 258          |
| April 2009            | 12                     | 33                | 54                     | 1             | 100          | 58              | 256          |
| May 2009              | 10                     | 36                | 52                     | 2             | 100          | 59              | 272          |
| June 2009             | 9                      | 39                | 51                     | 1             | 100          | 58              | 279          |

**INCOME BOTTOM THIRD**  
**TABLE 45**  
**CHANGE IN HOME VALUES DURING THE PAST YEAR**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| July 2009             | 11                     | 36                | 51                     | 2             | 100          | 61              | 285          |
| August 2009           | 12                     | 35                | 51                     | 2             | 100          | 62              | 281          |
| September 2009        | 15                     | 35                | 49                     | 2             | 100          | 66              | 291          |
| October 2009          | 12                     | 36                | 51                     | 1             | 100          | 60              | 297          |
| November 2009         | 13                     | 39                | 48                     | 0             | 100          | 65              | 283          |
| December 2009         | 12                     | 40                | 48                     | 0             | 100          | 64              | 277          |
| January 2010          | 14                     | 42                | 44                     | 0             | 100          | 70              | 276          |
| February 2010         | 13                     | 42                | 45                     | 0             | 100          | 68              | 284          |
| March 2010            | 15                     | 40                | 44                     | 1             | 100          | 72              | 273          |
| April 2010            | 14                     | 41                | 44                     | 1             | 100          | 71              | 262          |
| May 2010              | 14                     | 44                | 41                     | 1             | 100          | 73              | 252          |
| June 2010             | 11                     | 46                | 42                     | 1             | 100          | 69              | 265          |
| July 2010             | 11                     | 43                | 45                     | 1             | 100          | 66              | 265          |
| August 2010           | 12                     | 40                | 47                     | 1             | 100          | 64              | 273          |
| September 2010        | 12                     | 38                | 49                     | 1             | 100          | 63              | 268          |
| October 2010          | 12                     | 39                | 47                     | 1             | 100          | 65              | 270          |
| November 2010         | 12                     | 43                | 45                     | 1             | 100          | 67              | 282          |
| December 2010         | 13                     | 46                | 40                     | 1             | 100          | 73              | 274          |
| January 2011          | 14                     | 43                | 42                     | 1             | 100          | 72              | 278          |
| February 2011         | 14                     | 42                | 43                     | 2             | 100          | 71              | 270          |
| March 2011            | 11                     | 38                | 49                     | 2             | 100          | 62              | 275          |
| April 2011            | 10                     | 40                | 48                     | 1             | 100          | 62              | 272          |
| May 2011              | 10                     | 39                | 50                     | 1             | 100          | 59              | 268          |
| June 2011             | 10                     | 42                | 47                     | 1             | 100          | 63              | 262          |
| July 2011             | 10                     | 41                | 48                     | 1             | 100          | 62              | 261          |
| August 2011           | 10                     | 41                | 48                     | 1             | 100          | 62              | 278          |
| September 2011        | 10                     | 41                | 49                     | 0             | 100          | 61              | 271          |
| October 2011          | 9                      | 41                | 49                     | 1             | 100          | 60              | 279          |
| November 2011         | 10                     | 39                | 51                     | 0             | 100          | 58              | 269          |
| December 2011         | 11                     | 39                | 49                     | 0             | 100          | 62              | 283          |
| January 2012          | 11                     | 41                | 48                     | 0             | 100          | 64              | 286          |
| February 2012         | 12                     | 41                | 46                     | 1             | 100          | 65              | 286          |
| March 2012            | 9                      | 41                | 49                     | 1             | 100          | 61              | 282          |
| April 2012            | 10                     | 43                | 44                     | 2             | 100          | 66              | 270          |
| May 2012              | 10                     | 47                | 42                     | 1             | 100          | 68              | 264          |
| June 2012             | 14                     | 47                | 38                     | 1             | 100          | 76              | 277          |
| July 2012             | 16                     | 42                | 42                     | 0             | 100          | 74              | 267          |
| August 2012           | 16                     | 41                | 43                     | 0             | 100          | 72              | 260          |
| September 2012        | 14                     | 40                | 45                     | 1             | 100          | 69              | 253          |
| October 2012          | 13                     | 44                | 42                     | 1             | 100          | 71              | 271          |
| November 2012         | 14                     | 49                | 36                     | 1             | 100          | 79              | 285          |
| December 2012         | 15                     | 48                | 36                     | 1             | 100          | 79              | 297          |
| January 2013          | 14                     | 46                | 38                     | 2             | 100          | 77              | 277          |
| February 2013         | 13                     | 46                | 39                     | 2             | 100          | 74              | 252          |
| March 2013            | 13                     | 48                | 36                     | 2             | 100          | 77              | 227          |
| April 2013            | 13                     | 51                | 33                     | 3             | 100          | 80              | 235          |
| May 2013              | 16                     | 49                | 32                     | 3             | 100          | 83              | 250          |
| June 2013             | 18                     | 50                | 30                     | 2             | 100          | 88              | 268          |
| July 2013             | 22                     | 49                | 28                     | 1             | 100          | 94              | 266          |
| August 2013           | 27                     | 46                | 26                     | 2             | 100          | 101             | 262          |
| September 2013        | 28                     | 47                | 23                     | 2             | 100          | 105             | 240          |
| October 2013          | 25                     | 49                | 24                     | 2             | 100          | 102             | 238          |

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**CHANGE IN HOME VALUES DURING THE PAST YEAR**  
**(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| November 2013         | 21                     | 53                | 25                     | 1             | 100          | 96              | 237          |
| December 2013         | 17                     | 55                | 27                     | 1             | 100          | 90              | 253          |
| January 2014          | 19                     | 55                | 25                     | 1             | 100          | 93              | 259          |
| February 2014         | 22                     | 55                | 22                     | 0             | 100          | 100             | 260          |
| March 2014            | 25                     | 54                | 21                     | 0             | 100          | 104             | 238          |
| April 2014            | 30                     | 50                | 19                     | 2             | 100          | 111             | 238          |
| May 2014              | 30                     | 48                | 20                     | 3             | 100          | 110             | 230          |
| June 2014             | 34                     | 42                | 19                     | 4             | 100          | 115             | 250          |
| July 2014             | 28                     | 44                | 25                     | 4             | 100          | 103             | 232          |
| August 2014           | 27                     | 41                | 29                     | 3             | 100          | 99              | 229          |
| September 2014        | 25                     | 43                | 30                     | 2             | 100          | 96              | 219          |
| October 2014          | 29                     | 43                | 28                     | 1             | 100          | 101             | 224          |
| November 2014         | 27                     | 46                | 26                     | 1             | 100          | 102             | 211          |
| December 2014         | 25                     | 49                | 24                     | 2             | 100          | 101             | 187          |
| January 2015          | 25                     | 51                | 21                     | 3             | 100          | 104             | 177          |
| February 2015         | 28                     | 51                | 17                     | 3             | 100          | 111             | 181          |
| March 2015            | 35                     | 47                | 16                     | 2             | 100          | 119             | 184          |
| April 2015            | 35                     | 49                | 14                     | 2             | 100          | 121             | 182          |
| May 2015              | 35                     | 46                | 18                     | 1             | 100          | 117             | 181          |
| June 2015             | 30                     | 48                | 20                     | 2             | 100          | 110             | 176          |
| July 2015             | 34                     | 43                | 21                     | 2             | 100          | 114             | 165          |
| August 2015           | 37                     | 44                | 17                     | 3             | 100          | 120             | 169          |
| September 2015        | 38                     | 41                | 19                     | 2             | 100          | 119             | 169          |
| October 2015          | 40                     | 41                | 17                     | 1             | 100          | 123             | 167          |
| November 2015         | 39                     | 43                | 17                     | 1             | 100          | 121             | 154          |
| December 2015         | 37                     | 47                | 15                     | 1             | 100          | 122             | 158          |
| January 2016          | 34                     | 48                | 16                     | 2             | 100          | 117             | 166          |
| February 2016         | 34                     | 45                | 19                     | 2             | 100          | 115             | 194          |
| March 2016            | 32                     | 49                | 18                     | 1             | 100          | 113             | 210          |
| April 2016            | 32                     | 49                | 17                     | 2             | 100          | 114             | 207          |
| May 2016              | 35                     | 49                | 13                     | 2             | 100          | 122             | 189          |
| June 2016             | 43                     | 47                | 8                      | 2             | 100          | 134             | 181          |
| July 2016             | 44                     | 45                | 9                      | 1             | 100          | 135             | 190          |
| August 2016           | 40                     | 49                | 8                      | 2             | 100          | 132             | 205          |
| September 2016        | 38                     | 47                | 14                     | 2             | 100          | 124             | 214          |
| October 2016          | 36                     | 43                | 18                     | 2             | 100          | 118             | 218          |
| November 2016         | 39                     | 38                | 22                     | 1             | 100          | 117             | 221          |
| December 2016         | 37                     | 40                | 21                     | 2             | 100          | 116             | 223          |
| January 2017          | 37                     | 46                | 14                     | 3             | 100          | 123             | 223          |
| February 2017         | 34                     | 49                | 16                     | 2             | 100          | 118             | 212          |
| March 2017            | 39                     | 46                | 14                     | 1             | 100          | 124             | 206          |
| April 2017            | 43                     | 42                | 15                     | 0             | 100          | 128             | 216          |
| May 2017              | 48                     | 39                | 12                     | 1             | 100          | 137             | 223          |
| June 2017             | 47                     | 37                | 13                     | 3             | 100          | 134             | 224          |
| July 2017             | 42                     | 41                | 14                     | 4             | 100          | 128             | 217          |
| August 2017           | 40                     | 43                | 14                     | 3             | 100          | 126             | 222          |
| September 2017        | 45                     | 40                | 13                     | 2             | 100          | 133             | 233          |
| October 2017          | 49                     | 39                | 12                     | 1             | 100          | 137             | 225          |
| November 2017         | 51                     | 36                | 11                     | 2             | 100          | 139             | 225          |
| December 2017         | 48                     | 40                | 10                     | 2             | 100          | 139             | 221          |
| January 2018          | 49                     | 37                | 11                     | 2             | 100          | 138             | 238          |

**INCOME BOTTOM THIRD**

**TABLE 45  
CHANGE IN HOME VALUES DURING THE PAST YEAR  
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| February 2018         | 51                     | 35                | 12                     | 1             | 100          | 139             | 240          |
| March 2018            | 49                     | 36                | 14                     | 1             | 100          | 135             | 245          |
| April 2018            | 44                     | 41                | 14                     | 1             | 100          | 130             | 227          |
| May 2018              | 43                     | 41                | 15                     | 1             | 100          | 128             | 215          |
| June 2018             | 47                     | 40                | 12                     | 1             | 100          | 135             | 200          |
| July 2018             | 56                     | 34                | 8                      | 1             | 100          | 148             | 214          |
| August 2018           | 56                     | 36                | 7                      | 2             | 100          | 149             | 205          |
| September 2018        | 53                     | 36                | 10                     | 1             | 100          | 143             | 206          |
| October 2018          | 50                     | 37                | 12                     | 1             | 100          | 139             | 188          |
| November 2018         | 52                     | 37                | 11                     | 1             | 100          | 141             | 203          |
| December 2018         | 53                     | 35                | 9                      | 2             | 100          | 144             | 201          |
| January 2019          | 50                     | 38                | 10                     | 2             | 100          | 140             | 211          |
| February 2019         | 45                     | 43                | 10                     | 3             | 100          | 135             | 218          |
| March 2019            | 43                     | 46                | 10                     | 1             | 100          | 133             | 221          |
| April 2019            | 46                     | 42                | 11                     | 1             | 100          | 135             | 222          |
| May 2019              | 49                     | 37                | 13                     | 1             | 100          | 136             | 212          |
| June 2019             | 50                     | 37                | 12                     | 1             | 100          | 138             | 237          |
| July 2019             | 50                     | 37                | 11                     | 2             | 100          | 139             | 235          |
| August 2019           | 51                     | 38                | 9                      | 2             | 100          | 141             | 235          |
| September 2019        | 51                     | 34                | 12                     | 2             | 100          | 139             | 223          |
| October 2019          | 52                     | 35                | 12                     | 2             | 100          | 140             | 238          |
| November 2019         | 52                     | 31                | 14                     | 3             | 100          | 138             | 240          |
| December 2019         | 53                     | 32                | 13                     | 2             | 100          | 140             | 234          |
| January 2020          | 53                     | 32                | 13                     | 2             | 100          | 140             | 241          |
| February 2020         | 52                     | 38                | 9                      | 1             | 100          | 143             | 269          |
| March 2020            | 51                     | 40                | 8                      | 2             | 100          | 143             | 281          |
| April 2020            | 48                     | 42                | 7                      | 3             | 100          | 141             | 265          |
| May 2020              | 44                     | 42                | 10                     | 4             | 100          | 135             | 233          |
| June 2020             | 39                     | 43                | 13                     | 5             | 100          | 125             | 222          |
| July 2020             | 38                     | 43                | 15                     | 3             | 100          | 123             | 227          |
| August 2020           | 41                     | 42                | 15                     | 2             | 100          | 126             | 233          |
| September 2020        | 46                     | 43                | 10                     | 1             | 100          | 136             | 225          |
| October 2020          | 51                     | 39                | 8                      | 1             | 100          | 143             | 217          |
| November 2020         | 54                     | 36                | 7                      | 3             | 100          | 147             | 217          |
| December 2020         | 58                     | 30                | 10                     | 2             | 100          | 147             | 217          |
| January 2021          | 59                     | 29                | 10                     | 2             | 100          | 150             | 216          |
| February 2021         | 61                     | 30                | 9                      | 0             | 100          | 151             | 222          |
| March 2021            | 60                     | 31                | 8                      | 1             | 100          | 152             | 223          |
| April 2021            | 54                     | 35                | 10                     | 2             | 100          | 144             | 228          |
| May 2021              | 59                     | 30                | 9                      | 3             | 100          | 150             | 221          |
| June 2021             | 59                     | 28                | 10                     | 2             | 100          | 149             | 229          |
| July 2021             | 67                     | 24                | 7                      | 2             | 100          | 161             | 224          |
| August 2021           | 70                     | 22                | 6                      | 2             | 100          | 164             | 223          |
| September 2021        | 72                     | 20                | 6                      | 3             | 100          | 166             | 214          |
| October 2021          | 68                     | 22                | 7                      | 2             | 100          | 161             | 212          |
| November 2021         | 63                     | 26                | 10                     | 1             | 100          | 153             | 211          |
| December 2021         | 60                     | 29                | 10                     | 1             | 100          | 150             | 212          |
| January 2022          | 65                     | 25                | 10                     | 0             | 100          | 155             | 203          |
| February 2022         | 70                     | 22                | 7                      | 1             | 100          | 163             | 210          |
| March 2022            | 76                     | 18                | 5                      | 1             | 100          | 170             | 206          |
| April 2022            | 74                     | 20                | 5                      | 1             | 100          | 169             | 218          |
| May 2022              | 72                     | 22                | 5                      | 1             | 100          | 167             | 204          |

**INCOME BOTTOM THIRD**

**TABLE 45  
CHANGE IN HOME VALUES DURING THE PAST YEAR  
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Value Increased</u> | <u>Value Same</u> | <u>Value Decreased</u> | <u>DK, NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|------------------------|-------------------|------------------------|---------------|--------------|-----------------|--------------|
| June 2022             | 68                     | 25                | 5                      | 2             | 100          | 163             | 214          |
| July 2022             | 69                     | 25                | 4                      | 2             | 100          | 165             | 215          |
| August 2022           | 69                     | 24                | 5                      | 2             | 100          | 164             | 216          |
| September 2022        | 69                     | 25                | 4                      | 2             | 100          | 165             | 201          |
| October 2022          | 66                     | 23                | 7                      | 4             | 100          | 159             | 210          |
| November 2022         | 63                     | 25                | 8                      | 5             | 100          | 155             | 210          |
| December 2022         | 62                     | 26                | 8                      | 4             | 100          | 155             | 227          |
| January 2023          | 60                     | 29                | 8                      | 3             | 100          | 152             | 214          |
| February 2023         | 56                     | 31                | 11                     | 2             | 100          | 146             | 217          |
| March 2023            | 57                     | 30                | 11                     | 3             | 100          | 146             | 200          |
| April 2023            | 53                     | 33                | 10                     | 3             | 100          | 143             | 215          |
| May 2023              | 59                     | 31                | 7                      | 3             | 100          | 151             | 214          |
| June 2023             | 57                     | 31                | 9                      | 3             | 100          | 148             | 234          |
| July 2023             | 62                     | 27                | 9                      | 2             | 100          | 152             | 223          |
| August 2023           | 61                     | 27                | 10                     | 2             | 100          | 151             | 242          |
| September 2023        | 59                     | 28                | 11                     | 2             | 100          | 149             | 232          |
| October 2023          | 55                     | 34                | 9                      | 2             | 100          | 145             | 230          |
| November 2023         | 54                     | 36                | 8                      | 2             | 100          | 146             | 227          |
| December 2023         | 55                     | 34                | 8                      | 3             | 100          | 147             | 240          |
| January 2024          | 57                     | 33                | 7                      | 2             | 100          | 150             | 242          |
| February 2024         | 57                     | 35                | 7                      | 1             | 100          | 150             | 237          |
| March 2024            | 58                     | 35                | 6                      | 1             | 100          | 152             | 231          |
| April 2024            | 57                     | 35                | 6                      | 1             | 100          | 151             | 266          |
| May 2024              | 58                     | 32                | 8                      | 1             | 100          | 150             | 323          |
| June 2024             | 58                     | 32                | 10                     | 0             | 100          | 148             | 418          |
| July 2024             | 62                     | 28                | 9                      | 0             | 100          | 153             | 458          |
| August 2024           | 63                     | 28                | 8                      | 0             | 100          | 155             | 540          |
| September 2024        | 63                     | 30                | 6                      | 1             | 100          | 157             | 551          |
| October 2024          | 62                     | 30                | 8                      | 1             | 100          | 154             | 561          |
| November 2024         | 59                     | 29                | 12                     | 1             | 100          | 147             | 477          |
| December 2024         | 60                     | 27                | 13                     | 1             | 100          | 147             | 447          |
| January 2025          | 57                     | 28                | 14                     | 0             | 100          | 143             | 500          |
| February 2025         | 56                     | 32                | 11                     | 1             | 100          | 146             | 561          |
| March 2025            | 50                     | 38                | 11                     | 1             | 100          | 139             | 651          |
| April 2025            | 49                     | 40                | 11                     | 1             | 100          | 138             | 640          |
| May 2025              | 48                     | 40                | 11                     | 1             | 100          | 137             | 647          |
| June 2025             | 52                     | 36                | 11                     | 0             | 100          | 141             | 595          |
| July 2025             | 54                     | 34                | 11                     | 1             | 100          | 143             | 623          |
| August 2025           | 57                     | 31                | 11                     | 0             | 100          | 146             | 617          |
| September 2025        | 54                     | 34                | 12                     | 0             | 100          | 142             | 648          |
| October 2025          | 50                     | 36                | 12                     | 1             | 100          | 138             | 624          |
| November 2025         | 47                     | 39                | 13                     | 1             | 100          | 133             | 620          |
| December 2025         | 46                     | 39                | 13                     | 1             | 100          | 133             | 599          |
| January 2026          | 45                     | 39                | 16                     | 0             | 100          | 129             | 615          |
| February 2026         | 45                     | 37                | 18                     | 0             | 100          | 127             | 649          |