

**INCOME MIDDLE THIRD**

**TABLE 32**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR**  
**(Three Month Moving Averages)**

The questions were: "During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?" and "By about what percent do you expect prices to go up, on the average, during the next 12 months?"

(Same = Same+Down before January 1978)

Date of Survey	Down	Same	PERCENT TO GO UP BY									Total	PERCENTILES					Variance	Cases
			1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Median		25th	75th	Rng	Mean			
December 1979	2	11	3	5	9	13	29	16	11	1	100	9.7	5.7	12.7	7.0	11.0	89	1125	
January 1980	2	10	2	4	8	14	32	21	8	1	100	10.1	6.4	14.7	8.3	12.4	100	908	
February 1980	1	9	3	4	9	15	32	19	7	1	100	10.0	5.9	14.5	8.6	11.9	92	724	
March 1980	1	7	4	5	10	13	32	23	6	0	100	10.1	5.8	15.2	9.4	12.4	106	644	
April 1980	3	9	4	4	10	12	30	23	6	0	100	10.1	5.6	14.6	9.0	11.8	110	671	
May 1980	4	15	3	4	8	11	24	25	6	0	100	10.1	5.4	15.1	9.7	11.7	121	594	
June 1980	6	19	1	4	9	10	23	19	8	1	100	9.2	4.6	13.5	8.9	10.3	108	583	
July 1980	5	20	1	4	9	11	21	16	11	2	100	9.0	4.3	12.9	8.5	9.3	79	529	
August 1980	5	17	3	6	11	11	24	12	10	2	100	8.2	4.0	11.7	7.6	8.7	61	515	
September 1980	2	15	4	6	10	11	25	13	13	1	100	8.9	4.6	12.4	7.8	9.4	59	536	
October 1980	2	16	5	6	10	11	25	13	11	1	100	8.9	4.4	12.3	7.9	9.5	71	589	
November 1980	3	17	4	5	10	11	23	15	10	1	100	9.1	4.6	12.7	8.1	9.6	83	620	
December 1980	4	16	3	6	10	12	24	18	6	1	100	9.1	4.7	13.0	8.3	9.9	92	585	
January 1981	4	14	3	5	10	13	28	16	6	1	100	9.2	5.1	12.5	7.4	9.7	81	557	
February 1981	3	12	4	7	10	13	29	15	7	1	100	9.0	4.8	12.8	7.9	9.8	78	531	
March 1981	3	16	4	8	11	11	27	11	8	1	100	8.0	4.2	11.6	7.5	8.9	67	513	
April 1981	3	20	5	10	11	9	22	12	8	0	100	7.0	3.2	11.3	8.2	8.8	79	493	
May 1981	3	24	3	8	12	10	22	11	7	1	100	6.9	3.5	10.7	7.2	8.4	72	491	
June 1981	3	25	3	8	11	10	23	12	5	1	100	7.4	3.4	10.8	7.4	8.5	68	488	
July 1981	4	24	3	7	10	14	23	9	5	1	100	7.4	3.4	10.4	7.0	7.8	60	498	
August 1981	4	24	4	8	12	11	21	11	3	1	100	6.9	2.9	10.4	7.5	7.8	64	418	
September 1981	3	25	5	8	12	12	19	11	4	1	100	6.4	2.7	10.4	7.7	8.0	82	412	
October 1981	2	22	7	9	14	10	17	15	3	1	100	6.1	2.9	10.9	8.0	8.7	82	311	
November 1981	2	23	5	9	13	11	18	14	4	1	100	6.5	3.2	10.8	7.7	8.9	88	300	
December 1981	2	23	5	8	16	12	18	12	3	1	100	6.1	3.3	10.6	7.3	8.1	65	361	
January 1982	3	28	3	9	15	11	19	8	3	1	100	5.8	2.8	10.0	7.2	7.1	56	548	
February 1982	4	30	5	8	15	12	15	6	3	1	100	5.1	2.1	9.7	7.6	6.1	44	733	
March 1982	5	29	4	10	15	11	16	7	2	1	100	5.0	1.3	9.6	8.3	5.9	52	814	
April 1982	7	26	5	8	16	10	17	8	2	1	100	4.9	0.7	9.7	9.0	5.8	64	847	
May 1982	9	26	4	9	15	10	14	8	2	1	100	4.2	0.1	8.5	8.4	5.2	70	852	
June 1982	9	25	6	9	16	9	14	8	3	2	100	4.2	0.2	8.5	8.3	5.1	66	837	
July 1982	6	25	7	10	16	12	12	8	2	2	100	4.2	0.3	8.1	7.9	5.2	56	810	
August 1982	5	21	8	10	17	13	14	9	1	2	100	4.8	0.6	9.1	8.6	5.8	55	718	
September 1982	4	22	8	10	16	15	13	9	2	1	100	4.8	0.6	8.9	8.3	6.1	68	645	
October 1982	6	22	7	8	16	14	13	9	4	1	100	4.8	0.5	9.1	8.7	6.2	85	640	
November 1982	7	23	7	9	13	13	12	11	4	1	100	4.7	0.3	9.3	9.0	6.2	88	740	
December 1982	8	23	6	10	15	12	13	10	3	1	100	4.7	0.2	8.9	8.6	5.7	71	803	
January 1983	6	26	8	12	15	11	11	9	1	1	100	3.8	0.2	7.5	7.3	5.2	66	802	
February 1983	6	29	8	12	17	9	9	6	2	1	100	3.3	0.2	6.1	5.9	4.7	61	721	
March 1983	8	33	10	11	16	7	8	6	1	1	100	2.4	0.0	5.3	5.3	4.0	60	723	
April 1983	8	29	9	12	17	8	10	5	1	1	100	2.7	0.1	5.8	5.7	4.0	51	719	
May 1983	7	27	9	14	17	8	10	5	2	1	100	2.8	0.1	5.8	5.6	4.1	49	727	
June 1983	5	24	8	16	18	10	10	5	2	1	100	3.3	0.2	5.9	5.6	4.4	47	730	
July 1983	4	24	11	16	17	9	10	5	2	0	100	3.2	0.3	5.8	5.5	4.3	42	703	
August 1983	4	24	13	15	17	9	10	6	2	0	100	3.3	0.4	5.8	5.4	4.4	41	756	
September 1983	3	24	15	14	16	9	10	6	3	0	100	3.2	0.4	6.2	5.8	4.7	46	752	
October 1983	2	24	13	14	17	9	10	7	4	0	100	3.3	0.5	6.3	5.8	4.9	45	771	
November 1983	3	23	13	14	18	9	11	6	3	1	100	3.6	0.5	6.6	6.0	5.0	46	766	

**INCOME MIDDLE THIRD**

**TABLE 32  
EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
(Three Month Moving Averages)**

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
December	1983	3	21	12	14	18	10	11	7	3	2	100	4.0	0.6	6.7	6.1	5.2	48	760	
January	1984	2	23	12	15	16	10	11	5	4	2	100	3.9	0.6	6.3	5.7	4.8	46	766	
February	1984	2	23	13	19	15	9	10	5	4	1	100	3.5	0.6	5.9	5.3	4.6	38	755	
March	1984	1	25	14	21	14	8	9	4	4	1	100	3.0	0.5	5.3	4.8	4.3	40	726	
April	1984	2	21	14	19	16	9	10	6	3	1	100	3.6	0.9	6.6	5.7	5.0	45	713	
May	1984	2	20	14	17	16	10	11	7	3	1	100	3.7	0.9	7.1	6.1	5.3	49	713	
June	1984	2	18	14	17	18	9	12	7	3	0	100	4.2	1.3	7.6	6.3	5.5	44	717	
July	1984	2	18	14	18	20	10	10	6	2	0	100	4.0	1.2	6.4	5.2	5.1	40	700	
August	1984	2	19	15	17	19	9	9	6	3	1	100	3.8	1.0	5.9	4.9	4.8	38	693	
September	1984	3	20	18	18	18	8	7	4	3	1	100	3.2	0.7	5.2	4.5	4.1	30	706	
October	1984	3	20	18	17	17	7	9	5	3	1	100	3.0	0.7	5.7	5.0	4.5	42	749	
November	1984	3	18	15	20	18	7	10	5	2	1	100	3.3	1.1	5.7	4.6	4.7	47	654	
December	1984	3	18	13	19	19	8	11	6	2	1	100	3.5	1.2	6.1	4.9	5.2	51	668	
January	1985	4	19	15	22	18	7	9	5	2	1	100	3.3	1.0	5.4	4.5	4.5	40	627	
February	1985	3	22	16	20	16	7	9	5	2	1	100	3.1	0.5	5.4	4.9	4.2	33	629	
March	1985	3	24	16	20	15	5	9	5	2	1	100	3.0	0.4	5.2	4.7	4.1	33	588	
April	1985	2	23	15	19	15	6	11	6	2	1	100	3.1	0.5	5.9	5.3	4.6	37	621	
May	1985	2	21	14	20	17	7	10	5	2	0	100	3.2	0.7	5.8	5.1	4.5	31	691	
June	1985	2	18	13	21	20	8	10	6	2	1	100	3.6	1.2	6.2	5.0	4.9	40	701	
July	1985	2	18	17	21	20	7	8	4	2	0	100	3.3	1.2	5.4	4.3	4.3	32	657	
August	1985	2	19	20	19	18	6	8	5	1	0	100	3.3	1.1	5.5	4.4	4.4	36	680	
September	1985	3	22	22	19	15	6	7	4	2	0	100	2.7	0.6	5.0	4.4	3.9	34	692	
October	1985	3	21	18	21	15	6	9	5	1	0	100	2.9	0.7	5.2	4.5	4.3	40	723	
November	1985	4	21	17	21	15	6	7	5	2	1	100	2.9	0.5	5.1	4.6	4.3	45	717	
December	1985	3	19	14	21	19	6	8	7	3	1	100	3.5	1.0	5.3	4.3	4.7	42	635	
January	1986	2	20	16	21	19	6	6	7	3	1	100	3.4	0.9	5.2	4.3	4.6	45	608	
February	1986	4	21	15	20	19	6	6	5	4	0	100	3.3	0.8	5.1	4.3	4.2	36	615	
March	1986	7	24	16	19	15	6	4	4	4	0	100	2.5	0.3	4.9	4.6	3.2	31	695	
April	1986	10	25	15	18	15	6	4	3	3	1	100	2.3	0.1	4.8	4.7	2.8	28	669	
May	1986	8	28	14	19	14	5	4	3	3	1	100	2.2	0.1	4.7	4.6	2.8	30	557	
June	1986	5	27	17	20	17	5	4	3	2	1	100	2.4	0.3	4.7	4.4	3.1	28	506	
July	1986	5	25	17	22	17	3	5	3	2	1	100	2.5	0.4	4.7	4.3	3.2	26	516	
August	1986	6	19	19	23	17	4	7	2	3	0	100	2.8	0.6	4.9	4.3	3.4	25	574	
September	1986	7	18	19	24	16	4	7	2	3	1	100	2.8	0.6	4.9	4.3	3.3	25	565	
October	1986	4	17	20	22	18	6	8	1	4	0	100	3.1	0.9	5.1	4.2	3.5	19	548	
November	1986	3	16	21	22	18	7	7	2	3	1	100	3.1	1.1	5.1	4.0	3.6	22	583	
December	1986	3	15	21	22	16	7	7	3	4	1	100	3.1	1.2	5.1	4.0	4.1	32	591	
January	1987	3	14	21	28	15	6	6	3	3	1	100	2.9	1.2	4.9	3.7	3.9	30	586	
February	1987	3	17	20	25	16	6	7	4	3	0	100	3.0	1.0	5.0	4.0	4.0	28	544	
March	1987	3	17	19	25	17	6	6	3	4	0	100	3.0	1.0	5.0	3.9	3.8	19	544	
April	1987	2	17	20	23	18	7	5	4	3	0	100	3.1	1.0	5.1	4.1	4.1	28	557	
May	1987	2	14	22	25	16	8	4	5	2	1	100	3.1	1.2	5.1	3.9	4.3	35	555	
June	1987	1	13	20	25	19	8	6	5	2	1	100	3.3	1.4	5.2	3.8	4.5	35	552	
July	1987	2	14	20	23	19	6	8	4	3	1	100	3.2	1.4	5.2	3.8	4.4	28	529	
August	1987	1	12	19	25	20	6	8	3	3	0	100	3.3	1.7	5.2	3.5	4.4	23	549	
September	1987	2	13	21	25	17	7	8	3	3	1	100	3.2	1.6	5.2	3.6	4.3	31	552	
October	1987	2	11	21	27	16	7	7	4	3	1	100	3.1	1.6	5.1	3.5	4.2	32	533	
November	1987	4	13	21	24	17	6	7	5	3	1	100	3.1	1.4	5.1	3.7	4.2	39	472	
December	1987	4	15	19	23	15	7	8	5	3	1	100	3.1	1.2	5.3	4.1	4.1	32	438	
January	1988	4	19	18	19	15	8	8	5	3	1	100	3.1	0.9	5.4	4.5	4.2	34	419	
February	1988	4	19	18	22	14	7	9	3	3	1	100	3.0	0.7	5.2	4.5	3.8	24	447	
March	1988	4	17	22	22	17	5	7	4	3	0	100	3.0	0.9	5.0	4.1	3.8	25	444	
April	1988	3	14	21	26	17	5	7	4	3	1	100	3.0	1.2	5.0	3.7	4.2	36	457	

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## TABLE 32 EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR (Three Month Moving Averages)

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
May	1988	2	12	24	25	18	4	7	5	3	1	100	3.1	1.6	5.2	3.6	4.6	39	442	
June	1988	1	12	21	24	20	6	8	7	3	1	100	3.6	1.7	5.6	3.8	5.2	52	444	
July	1988	1	10	22	20	21	7	10	6	3	0	100	4.0	1.9	5.9	3.9	5.4	51	446	
August	1988	1	8	18	20	22	9	11	6	4	0	100	4.4	2.1	6.1	3.9	5.6	48	445	
September	1988	1	7	17	25	21	10	9	5	5	0	100	4.2	2.4	5.8	3.4	5.2	34	430	
October	1988	1	6	17	28	20	9	8	6	4	1	100	4.0	2.5	5.7	3.2	5.1	25	433	
November	1988	1	7	17	28	19	9	8	5	3	1	100	3.9	2.3	5.5	3.2	5.1	32	438	
December	1988	2	10	19	25	18	8	10	5	3	1	100	3.7	2.0	5.6	3.5	5.1	39	440	
January	1989	2	12	18	25	18	8	10	4	3	1	100	3.6	1.9	5.4	3.5	4.9	38	428	
February	1989	1	11	19	24	18	8	10	4	4	1	100	3.5	1.7	5.4	3.6	4.7	31	423	
March	1989	1	10	20	24	19	8	8	4	4	1	100	3.5	1.7	5.3	3.6	4.6	29	442	
April	1989	2	8	21	23	20	8	9	4	4	0	100	3.7	1.8	5.4	3.6	4.6	30	466	
May	1989	2	9	19	22	20	10	11	4	4	0	100	4.0	2.1	5.9	3.8	5.0	31	482	
June	1989	1	8	18	22	20	8	12	6	5	0	100	4.1	2.2	6.0	3.8	5.5	43	461	
July	1989	1	11	16	22	21	8	10	6	3	0	100	3.9	2.1	5.9	3.9	5.4	47	463	
August	1989	2	10	18	25	22	5	8	6	4	0	100	3.5	1.8	5.3	3.5	5.0	50	451	
September	1989	2	10	19	26	22	7	6	3	4	0	100	3.4	1.7	5.1	3.4	4.3	30	470	
October	1989	2	8	23	26	20	8	6	3	5	0	100	3.3	1.7	5.2	3.5	4.1	21	453	
November	1989	1	8	22	23	21	8	8	4	4	0	100	3.7	1.8	5.3	3.5	4.4	19	445	
December	1989	2	7	22	23	21	8	8	5	4	0	100	3.6	1.8	5.4	3.5	4.7	30	439	
January	1990	2	7	18	25	23	6	9	6	4	0	100	3.9	2.2	5.4	3.2	5.2	44	436	
February	1990	2	8	18	27	21	8	8	5	4	0	100	3.6	2.0	5.4	3.3	4.9	40	454	
March	1990	2	8	17	28	20	9	9	3	4	0	100	3.6	2.1	5.4	3.3	4.7	35	455	
April	1990	3	8	20	25	21	9	8	3	4	0	100	3.5	1.8	5.3	3.5	4.4	31	463	
May	1990	2	8	21	23	22	9	7	3	4	0	100	3.4	1.8	5.3	3.4	4.5	37	453	
June	1990	2	9	21	21	25	7	8	4	3	0	100	3.7	1.8	5.3	3.4	4.7	39	447	
July	1990	1	9	20	22	22	7	10	4	5	0	100	3.7	2.0	5.7	3.8	5.0	39	425	
August	1990	1	8	18	22	21	8	11	6	4	1	100	4.2	2.2	6.2	4.0	5.3	37	435	
September	1990	2	7	16	22	19	11	12	7	3	0	100	4.4	2.4	6.9	4.5	5.7	44	450	
October	1990	2	8	15	19	21	13	12	8	3	0	100	4.8	2.5	7.5	5.0	5.9	41	466	
November	1990	2	7	13	19	20	14	14	8	3	0	100	4.9	2.7	8.5	5.8	6.2	47	467	
December	1990	3	9	13	19	19	13	13	8	4	0	100	4.5	2.3	8.3	5.9	6.0	49	451	
January	1991	6	9	13	21	16	12	12	6	4	0	100	4.1	1.8	7.6	5.8	5.3	49	479	
February	1991	8	13	13	19	18	8	11	5	5	0	100	3.6	1.0	6.2	5.2	4.5	49	473	
March	1991	8	17	13	18	19	6	10	4	4	0	100	3.3	0.6	5.6	5.0	4.1	46	483	
April	1991	7	18	12	19	22	4	9	6	3	0	100	3.4	0.9	5.2	4.3	4.4	51	461	
May	1991	7	17	13	22	22	5	6	6	3	0	100	3.3	1.0	5.2	4.2	4.4	55	464	
June	1991	7	11	16	23	21	6	7	6	3	1	100	3.5	1.3	5.3	3.9	4.6	54	451	
July	1991	7	13	18	22	19	6	7	4	3	1	100	3.1	0.9	5.1	4.3	4.0	43	453	
August	1991	6	13	18	21	22	6	7	3	3	1	100	3.2	1.0	5.1	4.1	4.0	36	453	
September	1991	5	15	19	22	22	5	6	3	2	1	100	3.1	1.1	5.0	3.9	3.6	28	456	
October	1991	5	14	18	22	23	5	5	3	3	1	100	3.1	1.2	5.0	3.8	3.7	29	438	
November	1991	4	17	17	23	18	6	6	3	4	1	100	3.0	1.0	5.1	4.0	3.7	23	429	
December	1991	6	20	14	19	20	6	7	4	4	1	100	3.0	0.5	5.2	4.7	3.7	34	437	
January	1992	8	23	11	18	17	6	7	4	4	2	100	3.0	0.2	5.2	5.0	3.7	40	444	
February	1992	10	24	12	19	17	5	5	4	2	1	100	2.7	0.1	4.9	4.9	3.4	52	457	
March	1992	9	26	14	20	14	4	5	3	3	1	100	2.3	0.1	4.7	4.6	3.0	41	451	
April	1992	8	27	15	21	15	4	3	4	3	0	100	2.2	0.1	4.6	4.5	2.8	41	463	
May	1992	7	26	15	19	16	5	4	4	4	0	100	2.4	0.1	4.8	4.7	2.9	33	445	
June	1992	7	21	13	22	18	6	4	4	4	0	100	2.9	0.4	5.0	4.7	3.3	32	459	
July	1992	8	19	18	20	15	6	5	5	4	0	100	2.7	0.4	5.0	4.6	3.7	50	446	
August	1992	7	17	18	19	16	5	7	6	4	1	100	2.8	0.6	5.1	4.5	4.2	58	434	
September	1992	6	18	21	18	16	3	7	6	3	1	100	2.6	0.5	5.0	4.5	4.2	58	427	
October	1992	6	20	17	20	18	4	7	5	3	1	100	2.8	0.4	5.0	4.7	3.8	36	429	

**INCOME MIDDLE THIRD**

**TABLE 32  
EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
(Three Month Moving Averages)**

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
November 1992	4	21	18	20	17	3	9	4	4	0	100	2.8	0.5	5.2	4.7	4.0	43	443		
December 1992	3	22	15	22	17	4	8	4	4	0	100	3.0	0.6	5.3	4.7	4.2	47	446		
January 1993	2	19	16	21	17	6	9	4	5	1	100	3.1	0.9	5.5	4.6	4.5	46	474		
February 1993	2	21	15	21	19	7	7	5	3	1	100	3.1	0.7	5.4	4.7	4.3	42	470		
March 1993	3	19	17	18	17	8	7	6	3	0	100	3.1	0.7	5.4	4.8	4.4	43	473		
April 1993	5	20	18	19	19	5	6	6	3	1	100	2.9	0.6	5.3	4.7	4.0	41	452		
May 1993	5	18	20	19	17	6	5	5	5	1	100	2.9	0.8	5.2	4.4	3.9	31	469		
June 1993	5	17	20	21	19	5	5	3	4	1	100	2.9	0.8	5.1	4.2	3.6	23	461		
July 1993	2	16	18	24	18	6	7	4	4	0	100	3.1	1.2	5.2	4.0	4.2	31	468		
August 1993	2	16	17	24	20	6	7	3	3	1	100	3.2	1.3	5.2	3.9	4.2	34	467		
September 1993	2	17	19	25	18	6	7	4	2	1	100	3.2	1.3	5.1	3.8	4.2	37	468		
October 1993	3	16	18	23	20	7	5	3	3	1	100	3.2	1.4	5.1	3.7	3.9	31	460		
November 1993	4	16	18	24	19	7	5	3	4	1	100	3.1	1.3	5.0	3.7	3.7	22	472		
December 1993	4	15	18	23	19	6	4	4	6	1	100	3.1	1.2	5.0	3.8	3.9	33	467		
January 1994	4	19	19	23	15	6	4	4	6	2	100	2.8	0.7	4.9	4.1	3.6	29	460		
February 1994	4	21	19	21	15	7	4	3	5	2	100	2.7	0.5	4.8	4.3	3.2	25	459		
March 1994	3	21	19	22	14	8	6	3	4	1	100	2.7	0.8	5.0	4.2	3.4	15	447		
April 1994	2	18	21	23	15	7	6	3	3	1	100	2.8	1.0	5.0	4.0	3.7	20	456		
May 1994	2	16	21	26	15	6	7	3	4	0	100	3.0	1.3	5.0	3.8	3.9	23	434		
June 1994	2	18	23	25	14	5	5	3	5	1	100	2.7	0.9	4.7	3.8	3.4	21	445		
July 1994	3	19	22	22	15	6	5	3	5	1	100	2.7	0.9	4.9	4.0	3.7	32	455		
August 1994	2	18	22	22	14	6	7	4	5	1	100	2.8	1.0	4.9	4.0	3.9	32	483		
September 1994	2	15	18	24	17	8	9	4	4	1	100	3.3	1.5	5.3	3.8	4.5	33	521		
October 1994	1	13	18	25	20	7	8	2	4	1	100	3.4	1.7	5.2	3.5	4.1	16	533		
November 1994	2	12	17	21	24	7	7	3	6	1	100	3.8	1.6	5.3	3.7	4.3	22	502		
December 1994	2	13	19	22	23	6	6	2	5	1	100	3.5	1.3	5.2	3.9	3.9	19	459		
January 1995	3	13	19	24	19	4	8	4	6	1	100	3.5	1.2	5.2	4.0	4.2	27	445		
February 1995	2	14	19	30	17	4	7	3	4	1	100	3.0	1.3	5.0	3.7	3.7	19	442		
March 1995	2	13	18	30	18	4	6	4	4	1	100	3.1	1.4	5.0	3.6	3.9	22	449		
April 1995	2	13	19	28	20	5	7	3	4	1	100	3.2	1.6	5.1	3.5	3.9	17	429		
May 1995	1	14	19	28	17	5	9	3	4	0	100	3.2	1.6	5.1	3.6	4.1	19	446		
June 1995	1	14	22	27	13	4	12	3	4	0	100	3.1	1.6	5.1	3.4	4.1	18	461		
July 1995	2	17	22	28	11	3	11	2	4	0	100	2.9	1.2	4.9	3.7	3.8	24	485		
August 1995	3	16	24	24	14	2	9	3	5	0	100	2.8	1.1	4.9	3.9	3.9	30	478		
September 1995	3	18	25	23	14	2	6	3	5	0	100	2.6	0.8	4.6	3.8	3.6	31	475		
October 1995	2	15	26	25	15	3	5	3	6	0	100	2.7	1.1	4.6	3.5	3.5	22	484		
November 1995	1	15	26	25	14	4	4	2	7	0	100	2.6	1.1	4.6	3.5	3.4	21	482		
December 1995	3	14	25	24	16	4	5	2	7	0	100	2.7	1.1	4.7	3.6	3.4	20	461		
January 1996	4	15	25	20	17	4	5	2	7	1	100	2.7	1.0	4.8	3.8	3.5	27	445		
February 1996	5	15	21	22	17	4	6	3	7	1	100	2.8	0.9	4.8	3.9	3.5	25	463		
March 1996	5	15	20	22	16	4	6	4	7	0	100	2.9	0.9	4.9	4.0	3.7	29	477		
April 1996	3	15	23	23	15	4	6	5	6	0	100	2.8	1.1	4.9	3.8	3.9	28	451		
May 1996	3	14	25	24	14	3	8	5	4	1	100	2.8	1.3	4.9	3.7	4.0	27	453		
June 1996	4	14	25	26	13	3	7	5	3	1	100	2.7	1.2	4.8	3.6	4.0	38	434		
July 1996	4	14	23	25	16	3	7	4	4	0	100	2.9	1.2	4.9	3.7	3.9	34	454		
August 1996	3	14	23	25	17	3	5	4	5	0	100	2.9	1.2	4.8	3.6	3.9	37	434		
September 1996	2	12	22	26	18	4	7	4	6	0	100	3.1	1.6	5.0	3.5	4.1	27	441		
October 1996	2	10	24	27	16	4	7	3	7	1	100	3.0	1.6	4.9	3.4	4.1	32	450		
November 1996	1	10	24	25	17	5	8	3	6	1	100	3.0	1.7	5.0	3.4	4.3	31	454		
December 1996	1	12	25	26	17	6	5	3	5	1	100	2.9	1.5	4.9	3.4	4.0	31	468		
January 1997	2	12	23	27	18	5	6	4	4	1	100	3.1	1.6	5.0	3.4	4.1	25	458		
February 1997	1	11	22	30	17	5	5	3	5	1	100	3.1	1.8	4.9	3.1	3.9	18	447		
March 1997	1	11	20	29	18	5	7	3	6	1	100	3.2	1.8	5.0	3.2	3.9	14	437		

**INCOME MIDDLE THIRD**

**TABLE 32  
EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
(Three Month Moving Averages)**

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
April	1997	2	13	23	25	17	6	7	2	6	1	100	3.0	1.5	5.0	3.5	3.7	15	429	
May	1997	2	12	23	27	16	5	7	2	5	0	100	3.0	1.5	5.0	3.4	3.7	17	440	
June	1997	2	11	26	29	14	4	6	3	5	0	100	2.9	1.5	4.8	3.4	3.9	22	439	
July	1997	1	9	25	33	13	3	5	3	6	1	100	2.9	1.6	4.7	3.0	3.8	19	453	
August	1997	1	12	29	28	13	3	5	2	6	1	100	2.7	1.3	4.5	3.2	3.5	16	461	
September	1997	1	12	29	26	16	3	5	1	6	1	100	2.7	1.4	4.5	3.1	3.3	11	457	
October	1997	1	15	27	25	18	3	4	1	5	1	100	2.7	1.2	4.6	3.4	3.2	11	443	
November	1997	1	15	26	25	18	3	5	2	5	1	100	2.8	1.3	4.8	3.5	3.3	12	429	
December	1997	1	17	25	24	18	4	4	2	5	1	100	2.8	1.0	4.8	3.7	3.3	13	418	
January	1998	2	18	25	21	16	4	4	2	6	1	100	2.6	0.8	4.7	3.9	3.1	13	406	
February	1998	3	19	25	22	16	2	4	1	7	1	100	2.5	0.7	4.3	3.6	2.7	11	411	
March	1998	4	20	24	20	15	2	3	1	8	1	100	2.3	0.5	4.2	3.7	2.5	10	428	
April	1998	4	22	23	21	14	1	3	1	10	1	100	2.3	0.5	3.8	3.3	2.5	9	451	
May	1998	3	22	22	19	15	3	6	1	9	1	100	2.5	0.6	4.4	3.8	2.9	10	449	
June	1998	2	21	21	20	16	3	6	1	8	1	100	2.7	0.8	4.5	3.7	3.2	10	454	
July	1998	1	17	24	21	16	5	7	1	6	1	100	2.8	1.1	4.9	3.8	3.4	11	441	
August	1998	2	17	27	18	16	5	6	1	7	1	100	2.6	0.9	4.8	3.9	3.1	10	458	
September	1998	2	17	29	18	14	5	4	0	8	2	100	2.3	0.8	4.4	3.6	2.8	9	467	
October	1998	3	18	30	17	13	4	4	0	9	2	100	2.2	0.7	3.9	3.2	2.5	8	458	
November	1998	3	19	28	19	12	4	4	0	9	2	100	2.2	0.6	3.9	3.2	2.5	8	455	
December	1998	4	18	26	19	15	3	4	1	9	1	100	2.4	0.8	4.3	3.5	2.6	10	434	
January	1999	5	18	22	21	17	3	5	1	8	0	100	2.6	0.7	4.6	3.9	2.7	11	439	
February	1999	5	16	23	24	17	2	4	1	8	0	100	2.7	0.9	4.3	3.4	2.8	11	436	
March	1999	3	15	25	26	15	2	4	1	8	1	100	2.6	0.9	4.2	3.3	2.8	10	480	
April	1999	2	12	28	26	15	2	5	1	9	1	100	2.7	1.2	4.3	3.1	3.0	9	507	
May	1999	1	14	25	27	15	3	4	1	9	1	100	2.7	1.1	4.4	3.3	3.0	9	519	
June	1999	1	14	25	26	14	3	6	0	10	1	100	2.8	1.2	4.4	3.2	3.1	9	506	
July	1999	1	19	22	24	14	3	5	0	9	1	100	2.6	0.9	4.4	3.6	3.0	9	490	
August	1999	1	17	26	24	16	2	5	1	7	1	100	2.6	1.0	4.4	3.4	3.0	9	477	
September	1999	1	17	27	25	13	2	5	1	7	1	100	2.5	0.9	4.2	3.2	2.9	8	465	
October	1999	1	12	27	27	14	3	5	0	8	1	100	2.7	1.4	4.3	2.9	3.1	8	479	
November	1999	1	13	26	26	15	3	7	0	8	1	100	2.8	1.3	4.6	3.3	3.2	8	475	
December	1999	1	12	25	27	16	4	7	1	7	0	100	3.0	1.4	4.8	3.5	3.4	9	468	
January	2000	3	12	25	26	14	3	7	1	8	0	100	2.9	1.2	4.8	3.6	3.3	11	483	
February	2000	3	11	23	28	13	4	8	2	8	1	100	3.0	1.4	4.9	3.5	3.5	12	481	
March	2000	2	8	23	28	15	5	7	2	9	1	100	3.1	1.6	5.0	3.4	3.6	11	480	
April	2000	1	8	23	29	17	5	6	2	9	1	100	3.2	1.8	5.0	3.2	3.7	10	474	
May	2000	1	8	23	28	18	5	5	1	10	0	100	3.2	1.8	4.9	3.1	3.6	9	476	
June	2000	1	10	23	27	17	5	6	1	9	0	100	3.1	1.7	4.9	3.2	3.6	11	467	
July	2000	2	9	26	25	18	4	8	1	9	0	100	3.0	1.6	5.0	3.4	3.5	12	445	
August	2000	2	10	26	25	17	3	8	1	7	0	100	2.9	1.5	4.9	3.4	3.5	13	436	
September	2000	2	11	25	26	17	2	8	2	7	0	100	3.0	1.5	4.9	3.4	3.6	12	454	
October	2000	1	13	23	27	17	3	8	2	6	0	100	3.1	1.6	5.0	3.3	3.8	13	461	
November	2000	1	12	23	24	19	4	8	2	6	1	100	3.1	1.5	5.1	3.5	3.9	14	453	
December	2000	1	14	24	24	18	4	7	2	6	1	100	2.9	1.3	4.9	3.6	3.6	13	439	
January	2001	2	17	23	23	17	3	7	2	5	1	100	2.8	0.9	4.8	3.9	3.4	15	444	
February	2001	5	19	17	23	14	3	7	3	7	2	100	2.8	0.6	4.8	4.2	3.4	18	461	
March	2001	5	19	14	22	16	4	7	3	9	2	100	2.9	0.7	5.0	4.3	3.6	18	475	
April	2001	6	16	14	23	16	4	6	4	9	1	100	3.1	1.0	5.1	4.1	3.8	19	471	
May	2001	4	15	17	23	16	5	7	4	9	1	100	3.1	1.3	5.1	3.8	3.9	19	470	
June	2001	4	14	17	23	14	5	9	4	11	0	100	3.2	1.3	5.2	3.9	4.1	19	449	
July	2001	3	16	19	20	13	5	8	3	12	1	100	3.0	1.0	5.1	4.1	3.7	16	452	
August	2001	3	18	18	21	15	4	8	1	12	1	100	2.9	1.0	5.1	4.1	3.5	14	468	
September	2001	3	20	17	21	15	4	8	2	8	1	100	2.8	0.7	5.0	4.3	3.5	17	496	

**INCOME MIDDLE THIRD**

**TABLE 32  
EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
(Three Month Moving Averages)**

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
October	2001	9	23	14	21	12	3	7	2	7	2	100	2.1	0.4	4.4	4.1	2.8	23	504	
November	2001	15	30	11	17	9	2	6	2	5	2	100	1.2	-0.3	3.8	4.1	1.9	25	501	
December	2001	18	31	10	14	9	2	5	2	7	2	100	0.9	-0.4	3.7	4.1	1.4	27	482	
January	2002	14	32	11	15	10	3	5	1	7	1	100	1.4	-0.6	3.9	4.5	1.7	23	481	
February	2002	10	29	11	16	13	3	6	1	9	1	100	2.2	-0.4	4.4	4.8	2.2	21	478	
March	2002	6	30	13	18	12	4	5	1	11	1	100	2.3	-0.3	4.3	4.6	2.4	14	484	
April	2002	3	24	16	20	14	3	6	1	11	1	100	2.6	0.4	4.7	4.3	2.8	13	477	
May	2002	3	21	20	22	14	4	5	1	9	1	100	2.6	0.7	4.6	3.9	2.9	11	480	
June	2002	3	19	19	23	13	4	6	1	9	2	100	2.7	0.8	4.7	3.9	3.0	11	474	
July	2002	3	23	17	21	11	5	6	1	10	3	100	2.6	0.5	4.7	4.2	2.9	12	474	
August	2002	4	25	14	21	10	4	6	1	12	2	100	2.6	0.3	4.5	4.2	2.8	13	456	
September	2002	5	25	15	21	11	4	6	1	10	2	100	2.6	0.3	4.5	4.3	2.8	13	450	
October	2002	6	23	16	21	12	4	7	0	8	2	100	2.6	0.3	4.6	4.3	2.7	13	454	
November	2002	5	24	15	20	12	4	8	1	7	3	100	2.6	0.1	4.8	4.7	2.9	14	465	
December	2002	5	26	15	19	12	3	7	1	9	2	100	2.5	0.0	4.6	4.5	2.7	14	489	
January	2003	4	27	15	19	14	2	6	1	11	1	100	2.5	0.1	4.6	4.5	2.7	12	493	
February	2003	5	22	19	19	14	2	6	1	11	1	100	2.5	0.5	4.6	4.1	2.8	13	504	
March	2003	4	16	19	17	16	4	8	2	11	0	100	3.2	1.1	5.5	4.4	3.6	15	495	
April	2003	6	15	18	20	15	5	9	3	10	0	100	3.3	1.0	5.4	4.4	3.5	18	498	
May	2003	7	19	15	21	15	4	9	2	8	0	100	3.2	0.7	5.2	4.4	3.3	16	474	
June	2003	7	24	16	23	12	2	6	2	8	1	100	2.4	0.2	4.1	3.9	2.6	15	476	
July	2003	7	26	18	19	12	1	6	1	8	1	100	2.1	0.1	4.2	4.0	2.6	14	459	
August	2003	5	24	20	17	14	1	6	1	10	2	100	2.1	0.4	4.3	3.9	2.7	12	470	
September	2003	4	23	21	15	17	2	7	1	9	1	100	2.3	0.5	4.9	4.4	3.0	13	470	
October	2003	3	20	23	17	16	3	8	1	7	1	100	2.5	0.6	4.9	4.3	3.1	12	469	
November	2003	3	21	22	19	16	2	8	1	6	1	100	2.5	0.5	4.9	4.3	3.1	12	456	
December	2003	3	21	23	21	15	2	7	1	6	1	100	2.5	0.6	4.7	4.1	3.0	11	453	
January	2004	4	19	21	24	16	2	6	1	7	0	100	2.7	0.7	4.7	4.0	3.0	11	465	
February	2004	3	18	19	25	16	3	7	1	7	0	100	2.8	0.8	4.8	3.9	3.1	11	480	
March	2004	3	16	18	26	15	4	7	1	9	1	100	3.0	1.1	4.9	3.8	3.4	12	485	
April	2004	1	14	19	24	15	6	6	2	11	1	100	3.0	1.3	5.1	3.7	3.7	12	478	
May	2004	1	10	19	25	17	7	6	2	12	1	100	3.3	1.9	5.2	3.3	3.9	12	476	
June	2004	1	9	20	25	18	7	8	2	10	0	100	3.3	2.0	5.2	3.2	4.0	11	485	
July	2004	1	10	20	26	19	6	7	2	9	1	100	3.3	2.0	5.1	3.1	3.8	10	500	
August	2004	2	11	24	26	15	5	7	1	8	1	100	3.1	1.5	4.9	3.4	3.5	10	491	
September	2004	3	12	25	25	14	5	7	0	9	1	100	2.9	1.3	4.8	3.4	3.2	10	469	
October	2004	3	12	25	24	13	4	8	1	9	0	100	2.8	1.2	4.8	3.5	3.2	12	492	
November	2004	3	11	24	24	14	4	8	1	10	0	100	2.9	1.4	4.8	3.4	3.4	11	510	
December	2004	2	10	25	23	17	4	6	2	10	0	100	3.0	1.5	4.9	3.4	3.5	11	517	
January	2005	1	11	23	25	18	5	6	1	9	0	100	3.1	1.6	5.0	3.3	3.7	10	488	
February	2005	1	12	24	24	18	5	7	1	9	1	100	3.0	1.4	4.9	3.5	3.6	10	487	
March	2005	1	11	20	26	18	6	7	1	9	0	100	3.1	1.7	5.0	3.3	3.7	10	491	
April	2005	1	11	21	26	17	6	8	1	9	0	100	3.1	1.7	5.0	3.4	3.7	10	503	
May	2005	1	8	21	26	20	7	8	1	8	0	100	3.2	1.9	5.1	3.3	4.0	10	528	
June	2005	1	8	25	25	19	6	9	2	7	0	100	3.2	1.7	5.1	3.5	3.9	10	532	
July	2005	1	8	25	24	19	4	9	2	8	0	100	3.2	1.6	5.1	3.5	3.9	11	531	
August	2005	1	9	25	25	18	3	10	2	7	0	100	3.2	1.5	5.1	3.6	3.9	11	492	
September	2005	1	7	21	27	18	4	8	4	10	0	100	3.5	1.9	5.2	3.3	4.3	15	493	
October	2005	1	5	19	27	19	5	8	6	9	0	100	3.7	2.2	5.4	3.2	4.9	22	488	
November	2005	2	7	16	26	20	5	6	7	10	0	100	3.7	2.2	5.4	3.1	4.9	25	517	
December	2005	3	11	19	24	20	4	7	5	7	0	100	3.3	1.7	5.3	3.5	4.3	23	534	
January	2006	3	12	21	26	19	3	6	4	7	0	100	3.1	1.5	5.0	3.5	3.7	17	514	
February	2006	2	12	22	27	17	3	8	3	6	0	100	3.0	1.5	5.0	3.5	3.8	14	477	

INCOME MIDDLE THIRD

TABLE 32  
 EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
 (Three Month Moving Averages)

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
March	2006	1	11	21	28	16	4	9	3	7	0	100	3.1	1.7	5.0	3.3	3.9	13	447	
April	2006	1	10	21	25	17	5	11	2	7	1	100	3.2	1.8	5.2	3.5	4.2	14	451	
May	2006	1	8	21	24	19	5	12	3	6	1	100	3.4	1.9	5.3	3.5	4.3	15	455	
June	2006	2	6	24	24	19	5	12	3	5	1	100	3.4	1.9	5.4	3.5	4.3	16	469	
July	2006	2	8	21	27	20	3	11	3	5	0	100	3.4	1.9	5.4	3.4	4.2	16	458	
August	2006	2	8	19	29	19	4	9	4	7	0	100	3.5	2.1	5.4	3.3	4.3	16	464	
September	2006	3	9	16	27	20	5	9	3	8	1	100	3.5	2.1	5.4	3.4	4.2	16	460	
October	2006	3	9	18	27	20	5	7	3	7	1	100	3.4	2.0	5.2	3.3	4.1	14	481	
November	2006	3	13	21	27	17	5	8	1	5	1	100	3.0	1.5	5.0	3.6	3.5	12	478	
December	2006	2	14	23	28	16	4	8	1	5	0	100	2.9	1.4	4.8	3.4	3.3	10	470	
January	2007	2	13	23	28	13	4	10	1	5	0	100	2.9	1.4	4.9	3.4	3.5	12	464	
February	2007	1	10	23	27	16	4	9	1	8	1	100	3.1	1.7	4.9	3.2	3.7	11	491	
March	2007	1	7	22	29	18	5	8	1	8	0	100	3.2	2.0	5.0	3.0	3.9	11	496	
April	2007	2	7	21	28	21	4	7	2	9	0	100	3.3	2.0	5.0	3.0	3.9	12	478	
May	2007	2	7	19	28	20	5	7	2	9	0	100	3.3	2.1	5.1	3.0	4.0	12	463	
June	2007	2	8	19	28	19	5	7	3	10	0	100	3.3	2.1	5.1	3.0	4.2	14	450	
July	2007	1	8	18	27	19	6	9	3	9	0	100	3.5	2.2	5.2	3.0	4.3	13	478	
August	2007	2	7	17	26	20	5	10	3	9	0	100	3.6	2.2	5.3	3.1	4.4	15	477	
September	2007	2	10	17	26	20	4	10	3	8	0	100	3.5	2.1	5.2	3.2	4.2	18	495	
October	2007	2	10	19	27	19	3	7	3	9	0	100	3.2	1.8	5.0	3.2	3.9	17	471	
November	2007	2	10	22	28	16	5	7	2	8	1	100	3.1	1.7	4.9	3.3	3.8	16	483	
December	2007	2	9	22	26	16	6	8	2	9	1	100	3.2	1.7	5.1	3.3	3.9	13	479	
January	2008	3	9	19	24	17	6	10	2	8	1	100	3.3	1.8	5.3	3.4	4.1	14	480	
February	2008	3	9	16	21	22	5	11	3	8	1	100	3.8	2.0	5.3	3.4	4.3	14	465	
March	2008	5	8	14	21	23	4	13	3	7	1	100	4.1	2.0	5.8	3.8	4.4	19	479	
April	2008	5	6	12	20	24	4	16	5	7	1	100	4.6	2.4	7.2	4.7	4.8	21	493	
May	2008	5	5	9	19	22	5	18	9	8	0	100	4.8	3.0	9.0	6.0	5.9	27	500	
June	2008	4	3	6	18	22	6	19	12	9	0	100	5.1	3.4	10.1	6.7	6.8	31	482	
July	2008	2	2	6	17	22	7	20	13	10	0	100	5.4	3.6	10.3	6.8	7.4	32	492	
August	2008	2	4	7	19	24	7	16	9	10	0	100	5.2	3.1	8.7	5.5	6.5	26	504	
September	2008	3	9	9	18	22	9	14	7	9	1	100	4.8	2.3	7.5	5.2	5.5	24	527	
October	2008	5	15	9	18	21	7	11	4	9	1	100	4.1	1.3	5.9	4.6	4.4	23	524	
November	2008	9	20	9	17	16	5	12	4	7	2	100	3.5	0.4	5.7	5.3	3.7	28	512	
December	2008	15	22	7	15	16	3	11	3	7	1	100	2.7	-0.2	5.3	5.4	2.9	30	506	
January	2009	17	24	6	14	16	2	10	3	6	1	100	2.4	-0.5	5.2	5.6	2.5	33	484	
February	2009	17	26	6	12	17	3	9	3	6	1	100	2.3	-0.7	5.2	5.9	2.4	33	461	
March	2009	13	26	6	14	15	4	9	4	7	1	100	2.8	-0.5	5.3	5.7	2.8	36	437	
April	2009	13	25	6	13	15	6	9	5	7	2	100	2.9	-0.5	5.4	5.8	2.9	37	448	
May	2009	10	25	7	17	14	5	7	5	8	2	100	2.9	-0.2	5.2	5.4	3.0	34	459	
June	2009	9	22	10	18	15	5	9	5	7	1	100	3.0	0.1	5.2	5.1	3.3	32	471	
July	2009	8	20	13	20	12	5	10	5	7	1	100	2.9	0.4	5.5	5.1	3.6	30	474	
August	2009	9	21	14	17	13	5	11	5	6	0	100	2.8	0.4	5.5	5.2	3.5	31	493	
September	2009	7	28	11	17	12	5	10	4	6	1	100	2.6	-0.1	5.4	5.5	3.3	26	484	
October	2009	5	30	10	18	15	4	8	3	5	1	100	2.7	-0.1	5.0	5.1	3.1	21	486	
November	2009	5	27	12	21	14	5	9	3	4	1	100	2.7	-0.1	5.0	5.0	3.2	19	480	
December	2009	6	23	14	20	16	4	9	3	5	1	100	2.9	0.2	5.1	4.8	3.3	20	502	
January	2010	6	22	15	18	17	4	9	3	5	1	100	2.9	0.3	5.1	4.8	3.4	20	514	
February	2010	5	23	16	15	17	4	10	4	6	1	100	2.8	0.3	5.2	5.0	3.6	22	519	
March	2010	3	22	20	16	17	4	9	4	5	1	100	2.7	0.4	5.1	4.6	3.5	20	517	
April	2010	3	19	20	19	14	4	8	5	7	1	100	2.7	0.7	5.1	4.4	3.7	22	506	
May	2010	2	17	20	23	16	4	7	3	7	1	100	2.9	1.0	5.0	4.0	3.6	17	484	
June	2010	2	18	17	26	16	3	8	4	7	0	100	3.0	1.0	5.1	4.0	3.8	18	478	
July	2010	3	21	18	24	15	4	6	2	6	0	100	2.8	0.7	4.9	4.1	3.3	15	468	
August	2010	4	24	17	23	13	4	6	3	6	1	100	2.7	0.4	4.8	4.4	3.2	18	488	

**INCOME MIDDLE THIRD**

**TABLE 32  
EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
(Three Month Moving Averages)**

Date of Survey	Down	Same	PERCENT TO GO UP BY									Total	PERCENTILES						Cases
			1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Median		25th	75th	Rng	Mean	Variance		
September 2010	6	25	19	21	11	4	6	3	5	1	100	2.4	0.2	4.4	4.2	3.0	20	478	
October 2010	5	24	19	20	13	3	6	4	5	0	100	2.5	0.3	4.5	4.3	3.2	21	511	
November 2010	4	24	21	19	13	3	7	4	5	1	100	2.5	0.4	4.6	4.2	3.3	18	496	
December 2010	3	21	20	20	15	4	7	3	5	1	100	2.7	0.6	5.0	4.4	3.4	16	500	
January 2011	2	18	19	22	16	5	8	3	5	1	100	3.0	1.0	5.0	4.0	3.7	16	468	
February 2011	2	15	17	24	19	5	8	3	6	1	100	3.2	1.5	5.1	3.6	4.0	16	487	
March 2011	1	9	16	26	22	5	11	3	6	0	100	3.8	2.2	5.3	3.1	4.5	15	492	
April 2011	1	6	16	24	24	5	13	5	6	0	100	4.2	2.5	6.2	3.7	5.0	17	500	
May 2011	2	3	15	23	24	6	14	5	7	1	100	4.6	2.6	6.4	3.8	5.2	18	483	
June 2011	3	5	17	20	22	7	13	6	6	1	100	4.4	2.4	6.9	4.5	5.1	21	489	
July 2011	3	7	18	20	20	6	12	6	6	1	100	4.0	2.1	6.5	4.4	4.9	23	488	
August 2011	2	10	19	20	18	6	11	5	8	0	100	3.6	1.8	6.3	4.5	4.6	20	485	
September 2011	2	10	20	23	17	6	10	4	7	0	100	3.4	1.7	5.8	4.0	4.4	17	482	
October 2011	1	9	21	24	20	6	8	4	7	0	100	3.3	1.7	5.3	3.5	4.1	14	491	
November 2011	2	10	20	26	18	6	8	4	5	0	100	3.3	1.8	5.3	3.4	4.2	16	501	
December 2011	1	12	19	26	18	5	8	4	6	0	100	3.2	1.7	5.2	3.4	4.1	16	488	
January 2012	1	14	17	26	17	6	9	3	7	0	100	3.3	1.7	5.2	3.5	4.1	15	472	
February 2012	1	13	18	26	18	6	8	2	7	0	100	3.2	1.7	5.1	3.4	4.0	14	477	
March 2012	1	11	20	21	20	7	9	2	8	1	100	3.6	1.7	5.2	3.6	4.1	14	475	
April 2012	2	11	22	21	19	5	10	2	9	1	100	3.4	1.6	5.3	3.7	4.0	15	485	
May 2012	2	11	22	22	16	5	11	2	8	1	100	3.4	1.6	5.2	3.6	4.0	14	471	
June 2012	3	12	21	28	13	5	9	2	6	1	100	3.0	1.5	5.1	3.5	3.6	13	467	
July 2012	3	14	19	28	13	5	8	2	8	1	100	3.0	1.5	5.0	3.5	3.5	13	468	
August 2012	3	15	19	24	14	6	9	3	8	0	100	3.1	1.3	5.2	3.9	3.7	16	473	
September 2012	2	14	20	22	17	5	10	4	7	0	100	3.4	1.5	5.3	3.8	4.1	18	486	
October 2012	1	12	19	22	18	6	11	5	6	1	100	3.5	1.8	5.4	3.7	4.5	21	499	
November 2012	2	10	17	26	18	5	10	5	6	1	100	3.5	2.0	5.2	3.3	4.5	22	483	
December 2012	3	10	17	25	18	5	10	4	7	2	100	3.6	1.9	5.3	3.3	4.3	21	482	
January 2013	3	10	17	24	18	6	11	3	7	1	100	3.7	1.9	5.5	3.5	4.3	18	471	
February 2013	2	9	19	22	19	6	11	3	7	1	100	3.7	1.8	5.5	3.7	4.3	15	475	
March 2013	2	8	20	26	18	5	11	3	7	1	100	3.4	1.9	5.5	3.6	4.3	15	476	
April 2013	2	8	21	27	19	5	8	3	6	0	100	3.3	1.8	5.4	3.5	4.1	16	467	
May 2013	2	9	22	25	19	5	8	3	7	0	100	3.2	1.8	5.4	3.5	4.0	16	478	
June 2013	1	12	23	22	18	4	9	3	7	0	100	3.1	1.5	5.3	3.7	3.9	16	477	
July 2013	1	13	23	23	17	4	9	3	7	0	100	3.0	1.3	5.1	3.8	3.8	16	485	
August 2013	0	15	24	22	15	4	9	3	6	0	100	2.9	1.1	5.1	3.9	3.9	16	482	
September 2013	0	12	25	25	14	7	8	3	5	0	100	3.0	1.4	5.1	3.7	4.0	16	461	
October 2013	1	10	25	24	16	7	8	3	5	0	100	3.1	1.6	5.2	3.6	4.1	15	468	
November 2013	2	6	25	25	18	8	8	3	5	0	100	3.2	1.8	5.2	3.4	4.1	13	472	
December 2013	2	6	27	27	16	7	7	4	5	0	100	3.2	1.8	5.1	3.3	4.0	14	482	
January 2014	2	7	27	29	14	5	8	4	5	0	100	3.1	1.8	4.9	3.2	3.9	14	462	
February 2014	1	7	27	30	12	6	9	3	4	0	100	3.1	1.8	5.0	3.2	4.1	15	467	
March 2014	0	7	27	28	14	4	11	3	5	1	100	3.1	1.9	5.2	3.3	4.2	14	482	
April 2014	0	6	26	26	16	6	9	3	5	1	100	3.4	1.9	5.3	3.4	4.3	14	496	
May 2014	0	6	26	24	18	6	8	4	6	1	100	3.4	1.9	5.3	3.4	4.3	13	497	
June 2014	1	5	25	26	19	7	7	3	6	1	100	3.4	1.9	5.2	3.3	4.2	12	491	
July 2014	1	6	24	27	19	6	8	3	6	0	100	3.3	1.9	5.1	3.2	4.0	12	489	
August 2014	2	6	24	28	18	5	9	1	5	0	100	3.2	1.7	5.0	3.3	3.7	12	491	
September 2014	2	7	26	29	16	4	9	1	4	1	100	3.1	1.6	4.9	3.4	3.7	12	489	
October 2014	2	9	27	28	15	4	8	2	4	1	100	2.9	1.5	4.9	3.4	3.6	12	483	
November 2014	1	11	27	27	17	3	6	2	5	1	100	2.9	1.4	4.8	3.4	3.4	10	478	
December 2014	3	13	25	25	16	3	6	2	6	1	100	2.8	1.3	4.8	3.5	3.2	11	490	
January 2015	4	13	26	25	16	2	6	1	6	0	100	2.7	1.0	4.6	3.7	3.0	12	493	



INCOME MIDDLE THIRD

TABLE 32  
 EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
 (Three Month Moving Averages)

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
February	2015	5	14	25	25	13	3	7	1	7	0	100	2.7	1.0	4.5	3.6	2.9	13	498	
March	2015	4	12	27	27	15	3	6	1	6	0	100	2.7	1.1	4.6	3.5	3.0	12	480	
April	2015	2	12	27	27	14	4	5	1	7	0	100	2.8	1.1	4.7	3.5	3.2	11	484	
May	2015	1	12	29	25	15	4	6	1	7	0	100	2.8	1.2	4.9	3.6	3.3	9	479	
June	2015	1	12	32	23	12	5	5	2	8	0	100	2.6	1.2	4.4	3.1	3.2	10	485	
July	2015	1	12	32	24	11	4	6	2	7	1	100	2.6	1.3	4.2	2.9	3.1	9	492	
August	2015	2	12	30	26	13	4	5	2	6	1	100	2.7	1.2	4.2	3.0	3.1	10	510	
September	2015	2	14	26	28	13	5	5	1	5	0	100	2.8	1.1	4.5	3.4	3.1	10	515	
October	2015	2	13	26	27	14	5	6	2	4	0	100	2.9	1.1	4.8	3.6	3.3	11	509	
November	2015	2	11	27	27	14	5	7	2	5	0	100	2.9	1.3	4.7	3.4	3.4	11	483	
December	2015	3	12	29	25	14	4	7	2	5	0	100	2.7	1.2	4.5	3.3	3.3	10	483	
January	2016	4	14	28	23	13	4	7	2	6	0	100	2.6	1.0	4.4	3.4	3.2	11	472	
February	2016	4	18	26	20	14	4	7	2	5	0	100	2.5	0.7	4.4	3.8	3.0	12	481	
March	2016	4	17	25	21	15	5	6	2	6	0	100	2.7	0.8	4.8	4.0	3.2	12	494	
April	2016	3	16	24	23	16	3	6	2	6	0	100	2.8	1.0	4.8	3.9	3.2	12	512	
May	2016	2	13	27	26	13	4	6	2	6	0	100	2.8	1.1	4.6	3.5	3.3	11	525	
June	2016	2	13	30	26	13	3	6	2	6	0	100	2.7	1.1	4.4	3.3	3.2	11	518	
July	2016	1	13	30	29	12	4	4	1	6	0	100	2.7	1.1	4.1	3.0	3.0	9	510	
August	2016	2	13	30	29	11	3	5	1	6	1	100	2.6	1.2	3.9	2.7	2.9	8	506	
September	2016	2	14	30	26	11	4	4	1	6	1	100	2.5	1.2	4.0	2.8	2.9	8	525	
October	2016	2	14	34	21	12	4	5	1	6	1	100	2.4	1.1	4.2	3.2	2.9	10	541	
November	2016	2	14	36	17	15	4	5	1	6	0	100	2.3	1.0	4.6	3.6	2.9	10	572	
December	2016	2	16	36	18	14	4	4	2	4	0	100	2.2	0.9	4.3	3.4	2.8	10	577	
January	2017	3	17	34	20	14	4	4	1	3	0	100	2.1	0.8	4.1	3.3	2.7	9	580	
February	2017	4	16	31	22	14	3	5	1	4	0	100	2.3	0.9	4.1	3.2	2.8	10	571	
March	2017	4	15	29	21	14	4	6	1	5	0	100	2.5	0.9	4.5	3.6	3.0	11	585	
April	2017	3	13	30	21	15	4	6	1	6	0	100	2.6	1.1	4.7	3.6	3.2	11	607	
May	2017	3	15	29	23	15	3	6	2	6	1	100	2.6	1.0	4.6	3.6	3.1	12	609	
June	2017	2	14	31	25	13	3	5	2	4	1	100	2.5	1.0	4.2	3.2	2.9	11	577	
July	2017	2	16	29	27	12	3	5	2	4	1	100	2.5	0.9	4.1	3.2	2.9	11	556	
August	2017	1	15	31	25	13	3	5	1	4	1	100	2.5	0.9	4.2	3.3	2.9	10	535	
September	2017	1	13	29	26	14	3	6	1	5	1	100	2.7	1.1	4.6	3.5	3.1	10	561	
October	2017	2	13	33	24	13	3	6	1	5	1	100	2.5	1.0	4.2	3.2	3.0	10	587	
November	2017	2	11	34	25	11	3	5	1	6	1	100	2.5	1.1	4.1	3.0	3.1	10	607	
December	2017	2	13	34	23	12	3	6	2	5	1	100	2.5	1.1	4.2	3.1	3.1	10	610	
January	2018	2	12	31	26	14	3	6	1	4	1	100	2.7	1.2	4.5	3.3	3.2	9	600	
February	2018	2	15	29	26	14	3	6	1	4	1	100	2.7	1.1	4.4	3.4	3.0	9	588	
March	2018	1	14	28	25	16	3	6	1	5	1	100	2.7	1.1	4.5	3.4	3.1	9	578	
April	2018	1	14	27	25	17	3	7	1	6	0	100	2.8	1.1	4.7	3.6	3.2	9	557	
May	2018	1	12	27	26	18	2	7	1	6	0	100	2.8	1.4	4.8	3.4	3.3	8	569	
June	2018	1	10	28	27	15	2	6	1	8	1	100	2.8	1.4	4.7	3.3	3.2	9	575	
July	2018	2	11	28	25	13	2	8	1	8	1	100	2.8	1.3	4.7	3.4	3.3	11	578	
August	2018	2	11	27	24	11	4	8	2	8	1	100	2.8	1.2	4.8	3.7	3.5	12	564	
September	2018	2	12	28	25	12	4	7	2	6	1	100	2.8	1.2	4.8	3.6	3.4	11	554	
October	2018	2	9	30	26	14	5	4	2	6	1	100	2.8	1.4	4.7	3.3	3.3	10	570	
November	2018	1	9	31	27	14	3	4	2	7	1	100	2.7	1.4	4.5	3.1	3.2	9	583	
December	2018	2	10	29	27	14	4	4	2	7	1	100	2.7	1.4	4.5	3.2	3.2	10	602	
January	2019	2	11	29	29	11	3	5	1	8	1	100	2.7	1.3	4.1	2.8	3.1	9	605	
February	2019	2	11	29	29	12	3	6	2	6	1	100	2.7	1.3	4.2	2.9	3.2	9	602	
March	2019	2	12	32	27	11	2	6	2	5	1	100	2.5	1.1	4.1	2.9	3.0	10	586	
April	2019	2	11	36	24	12	3	5	2	4	1	100	2.4	1.1	4.2	3.0	3.0	10	577	
May	2019	2	12	36	23	12	4	5	1	4	1	100	2.4	1.1	4.3	3.1	3.0	10	603	
June	2019	2	11	33	24	12	5	7	1	5	1	100	2.6	1.2	4.5	3.3	3.2	10	609	
July	2019	2	11	30	26	12	5	8	1	5	0	100	2.7	1.2	4.7	3.5	3.4	11	623	

**INCOME MIDDLE THIRD**

**TABLE 32  
EXPECTED CHANGE IN PRICES DURING THE NEXT YEAR  
(Three Month Moving Averages)**

Date of Survey		Down	Same	PERCENT TO GO UP BY								DK Up	DK,NA	Total	PERCENTILES					Cases
				1-2	3-4	5	6-9	10-14	15+	Median	25th				75th	Rng	Mean	Variance		
August	2019	1	11	29	27	13	5	7	2	6	0	100	2.8	1.3	4.8	3.5	3.5	11	616	
September	2019	2	13	28	25	14	5	7	2	5	0	100	2.8	1.2	4.7	3.5	3.4	12	598	
October	2019	1	15	28	23	15	4	7	2	5	0	100	2.7	1.1	4.8	3.7	3.3	11	608	
November	2019	1	16	31	22	14	3	7	1	5	0	100	2.4	0.9	4.3	3.3	3.0	11	594	
December	2019	2	16	34	22	11	3	5	1	5	0	100	2.2	0.8	3.8	3.0	2.7	10	634	
January	2020	2	15	35	22	11	3	6	1	5	0	100	2.3	0.9	3.8	2.9	2.8	10	600	
February	2020	2	16	32	23	12	3	6	1	5	1	100	2.4	0.9	4.2	3.3	2.8	10	592	
March	2020	4	17	29	22	13	2	6	1	6	1	100	2.3	0.7	4.1	3.4	2.7	10	578	
April	2020	9	22	20	18	13	2	6	2	7	1	100	2.1	0.3	4.3	4.0	2.4	17	588	
May	2020	13	23	15	14	12	2	9	2	10	1	100	2.2	0.0	4.7	4.8	2.4	25	581	
June	2020	14	22	10	12	13	4	12	2	10	1	100	2.5	-0.1	5.4	5.5	2.7	28	590	
July	2020	10	19	12	17	13	5	12	2	11	1	100	3.0	0.4	5.4	5.1	3.2	23	574	
August	2020	7	18	13	19	15	6	11	2	7	1	100	3.2	0.7	5.3	4.7	3.6	19	602	
September	2020	5	19	15	21	14	5	10	3	7	1	100	3.0	0.7	5.1	4.4	3.6	17	573	
October	2020	4	22	18	19	15	4	9	2	6	0	100	2.8	0.5	5.0	4.5	3.3	16	568	
November	2020	6	21	20	20	14	4	8	2	6	1	100	2.6	0.4	4.8	4.4	3.0	16	545	
December	2020	6	20	20	19	14	5	7	2	7	1	100	2.6	0.4	4.8	4.4	3.0	17	560	
January	2021	6	17	19	21	14	5	7	3	8	1	100	2.8	0.8	5.0	4.2	3.3	18	576	
February	2021	3	15	20	20	15	5	9	4	10	0	100	3.0	1.3	5.1	3.9	3.8	17	582	
March	2021	2	11	22	21	15	5	10	5	9	0	100	3.2	1.6	5.3	3.7	4.3	17	567	
April	2021	2	9	21	20	15	6	10	6	9	1	100	3.5	1.7	6.0	4.3	4.6	19	571	
May	2021	3	8	19	22	14	6	8	8	10	1	100	3.7	1.9	6.4	4.5	4.9	25	575	
June	2021	4	6	15	22	15	6	10	10	11	0	100	4.2	2.2	7.9	5.6	5.7	36	565	
July	2021	3	8	13	22	17	7	10	12	9	0	100	4.4	2.4	7.9	5.6	6.0	41	572	
August	2021	3	8	14	20	17	8	12	11	7	1	100	4.6	2.4	8.8	6.4	6.1	39	574	
September	2021	4	9	13	18	20	9	12	9	4	1	100	4.7	2.3	8.0	5.7	5.6	34	622	
October	2021	4	6	14	17	21	10	13	10	4	1	100	4.8	2.4	8.8	6.4	6.0	37	619	
November	2021	4	5	13	18	20	10	13	11	5	1	100	4.8	2.5	8.8	6.3	6.2	41	615	
December	2021	5	6	13	17	18	10	13	12	5	1	100	4.8	2.3	9.6	7.3	6.4	46	580	
January	2022	6	6	12	19	18	9	12	12	5	1	100	4.7	2.3	8.9	6.6	6.1	43	599	
February	2022	6	7	12	18	17	9	14	11	5	1	100	4.7	2.2	9.1	6.9	5.9	41	587	
March	2022	5	6	11	18	19	10	14	12	5	0	100	4.9	2.6	9.2	6.6	6.2	40	599	
April	2022	4	7	10	16	18	12	15	13	4	0	100	5.1	2.7	9.9	7.2	6.7	48	573	
May	2022	5	7	8	15	17	13	16	15	4	0	100	5.3	2.9	10.1	7.3	7.4	69	583	
June	2022	5	7	8	14	16	13	16	17	3	1	100	5.4	2.9	10.2	7.3	8.0	86	571	
July	2022	6	7	8	13	15	13	15	18	4	1	100	5.5	2.9	10.4	7.5	8.3	95	578	
August	2022	7	8	8	14	16	13	14	16	3	1	100	5.2	2.2	10.0	7.8	7.5	84	584	
September	2022	8	11	9	14	17	12	12	14	3	1	100	4.9	1.6	9.5	8.0	6.8	86	591	
October	2022	9	12	10	14	17	10	11	13	3	1	100	4.7	1.2	9.4	8.2	6.4	87	577	
November	2022	6	12	9	16	16	11	10	14	5	0	100	4.8	1.9	9.5	7.6	6.9	89	567	
December	2022	8	11	10	17	13	13	11	13	5	0	100	4.7	1.9	9.4	7.5	6.6	80	570	