

# INCOME MIDDLE THIRD

## TABLE 47

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

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

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

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
								25th	75th	Rng			
May	2007	71	21	7	1	100	3.6	0.4	5.8	5.4	4.6	43	389
June	2007	67	25	7	1	100	3.6	0.2	5.7	5.4	4.3	42	390
July	2007	66	26	7	1	100	3.1	0.2	5.5	5.3	4.2	47	405
August	2007	67	26	7	1	100	3.2	0.2	5.4	5.2	4.0	46	403
September	2007	70	24	6	1	100	3.3	0.3	5.6	5.3	4.3	49	406
October	2007	69	24	6	1	100	3.4	0.3	5.6	5.4	4.3	46	391
November	2007	68	23	7	1	100	3.1	0.2	5.6	5.4	4.0	46	397
December	2007	64	25	9	1	100	2.7	0.1	5.2	5.1	3.3	38	404
January	2008	62	27	10	1	100	2.3	0.1	5.0	5.0	3.0	40	398
February	2008	61	29	9	1	100	2.5	0.1	5.1	5.0	3.4	40	388
March	2008	63	30	7	1	100	2.3	0.0	5.0	5.0	3.4	34	395
April	2008	63	31	6	1	100	2.5	0.0	5.0	5.0	3.5	33	415
May	2008	61	32	6	1	100	2.1	-0.1	4.8	5.0	3.0	25	426
June	2008	56	33	10	1	100	1.6	-0.2	4.9	5.2	2.8	29	408
July	2008	57	31	12	0	100	1.6	-0.3	4.9	5.2	2.6	30	416
August	2008	62	28	10	0	100	2.1	-0.1	5.2	5.3	3.2	32	431
September	2008	67	24	8	1	100	2.7	0.1	5.1	5.0	3.4	29	454
October	2008	64	29	6	1	100	2.4	0.2	5.1	4.9	3.3	25	439
November	2008	61	29	8	1	100	2.3	0.0	4.9	4.9	2.7	29	422
December	2008	61	30	8	1	100	2.3	-0.1	4.9	4.9	2.6	29	414
January	2009	60	30	9	1	100	2.1	-0.1	4.8	4.9	2.3	36	405
February	2009	57	33	9	2	100	1.7	-0.1	4.8	4.8	2.1	38	388
March	2009	56	33	10	1	100	1.6	0.0	4.8	4.9	2.0	40	378
April	2009	59	30	9	2	100	1.9	0.0	5.0	5.1	2.4	33	390
May	2009	61	31	6	1	100	2.2	0.0	4.9	5.0	2.7	26	398
June	2009	62	30	6	2	100	2.3	0.0	5.0	5.0	2.9	27	408
July	2009	61	29	9	1	100	2.1	-0.3	4.9	5.2	2.4	36	401
August	2009	61	26	12	1	100	2.2	-0.2	4.9	5.2	2.2	35	421
September	2009	60	26	13	1	100	1.9	-0.3	4.5	4.7	2.0	33	418
October	2009	64	25	10	1	100	2.4	-0.1	4.7	4.7	2.7	29	434
November	2009	63	26	9	2	100	2.3	-0.1	4.6	4.6	2.8	26	429
December	2009	64	27	8	2	100	2.4	-0.1	5.0	5.1	3.0	28	441
January	2010	60	30	7	2	100	2.1	0.0	5.1	5.1	2.8	22	439
February	2010	60	31	8	1	100	2.0	0.0	5.0	5.1	2.8	27	441
March	2010	59	32	8	2	100	1.9	0.1	4.8	4.8	2.7	25	439
April	2010	61	29	9	1	100	2.0	0.0	4.7	4.6	2.7	27	441
May	2010	60	31	8	1	100	2.0	0.0	4.6	4.6	2.6	22	423
June	2010	60	31	8	0	100	2.2	-0.1	4.7	4.7	2.6	31	416
July	2010	58	33	9	0	100	1.8	-0.2	4.7	4.9	2.5	35	402
August	2010	60	31	9	0	100	1.8	-0.1	4.7	4.8	2.4	37	422
September	2010	57	30	12	1	100	1.6	-0.1	4.6	4.8	2.2	27	422
October	2010	56	32	11	1	100	1.4	-0.1	4.5	4.6	1.9	22	461
November	2010	52	36	11	1	100	1.0	-0.1	4.6	4.7	1.8	19	443
December	2010	52	37	10	1	100	0.9	-0.1	4.6	4.7	1.8	23	440

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**TABLE 47**  
**EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
January 2011	53	36	9	1	100	1.1	-0.2	4.7	4.8	2.1	24	403
February 2011	56	34	8	2	100	1.6	-0.1	4.8	4.8	2.4	26	427
March 2011	55	36	8	1	100	1.5	-0.1	4.7	4.8	2.3	23	429
April 2011	53	35	11	1	100	1.1	-0.1	4.2	4.3	1.9	21	433
May 2011	53	35	11	1	100	1.3	-0.1	4.3	4.4	2.1	23	416
June 2011	54	34	11	1	100	1.5	-0.2	4.3	4.5	2.4	31	427
July 2011	54	37	9	0	100	1.5	-0.2	4.3	4.6	2.5	27	429
August 2011	52	37	9	1	100	1.1	-0.3	3.7	4.0	1.9	23	426
September 2011	48	41	9	2	100	0.6	-0.2	3.3	3.6	1.6	21	416
October 2011	50	39	10	2	100	0.7	-0.1	3.7	3.8	1.7	25	429
November 2011	49	37	13	1	100	0.6	-0.2	4.0	4.2	1.8	26	441
December 2011	49	34	16	1	100	0.6	-0.2	3.9	4.2	1.4	24	426
January 2012	50	36	13	1	100	0.7	-0.3	3.5	3.8	1.4	23	405
February 2012	53	35	11	1	100	1.1	-0.2	3.8	4.0	1.8	27	404
March 2012	56	33	9	2	100	1.4	-0.1	4.5	4.6	2.5	26	410
April 2012	58	30	11	1	100	1.6	0.0	5.0	5.0	2.3	30	423
May 2012	58	30	11	1	100	1.5	0.0	4.8	4.8	2.0	27	405
June 2012	59	29	11	1	100	1.5	0.0	4.5	4.5	1.6	29	402
July 2012	60	29	11	1	100	1.5	0.0	4.6	4.7	1.9	26	398
August 2012	61	28	11	1	100	2.0	0.0	4.9	5.0	2.4	30	411
September 2012	62	27	10	1	100	2.3	0.0	5.0	5.0	2.7	30	417
October 2012	59	31	8	2	100	2.1	-0.1	4.4	4.6	2.7	26	429
November 2012	60	30	8	2	100	1.9	-0.1	4.4	4.5	2.2	26	409
December 2012	61	30	8	2	100	1.8	-0.2	4.2	4.3	2.1	22	411
January 2013	65	25	9	1	100	2.2	0.0	4.7	4.7	2.5	28	392
February 2013	65	27	8	1	100	2.2	0.0	4.7	4.6	2.8	27	398
March 2013	65	28	7	0	100	2.4	0.1	5.0	4.8	2.9	31	388
April 2013	61	31	8	0	100	2.1	0.0	4.8	4.7	2.8	30	385
May 2013	62	30	8	0	100	2.3	0.0	5.0	5.0	2.8	29	381
June 2013	60	31	9	1	100	2.0	-0.1	4.9	4.9	2.8	27	381
July 2013	60	29	10	1	100	2.0	-0.2	4.6	4.8	2.6	23	382
August 2013	58	30	11	1	100	1.6	-0.2	3.9	4.1	2.2	20	379
September 2013	59	28	12	2	100	1.7	-0.2	4.4	4.5	2.5	22	358
October 2013	60	28	10	2	100	1.9	0.0	4.8	4.7	2.7	23	369
November 2013	63	25	11	1	100	2.1	0.0	5.2	5.1	2.8	23	376
December 2013	65	24	10	0	100	2.3	0.1	4.8	4.7	2.7	24	394
January 2014	65	23	11	1	100	2.1	0.1	4.8	4.7	2.5	23	372
February 2014	63	26	10	1	100	1.8	0.1	4.4	4.3	2.4	23	378
March 2014	61	27	12	0	100	1.5	0.0	4.3	4.3	2.0	22	388
April 2014	61	27	12	0	100	1.6	-0.1	4.3	4.4	2.0	26	393
May 2014	62	27	11	0	100	1.9	0.0	4.7	4.8	2.2	26	382
June 2014	62	27	10	1	100	2.1	0.0	4.8	4.8	2.3	24	369
July 2014	63	28	9	0	100	2.4	-0.1	5.1	5.1	2.7	27	377
August 2014	61	29	9	0	100	2.0	-0.1	4.6	4.7	2.4	23	380
September 2014	62	28	10	1	100	1.9	-0.1	4.5	4.6	2.5	20	375
October 2014	61	27	11	1	100	1.8	0.0	4.3	4.3	2.2	13	360
November 2014	65	23	10	1	100	2.3	0.1	4.8	4.7	2.6	16	364
December 2014	65	25	9	1	100	2.2	0.1	4.7	4.6	2.6	16	373
January 2015	67	24	8	1	100	2.3	0.2	4.4	4.3	2.5	23	385
February 2015	64	26	9	0	100	2.1	0.1	4.5	4.4	2.6	25	379

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**(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
March 2015	62	29	9	0	100	1.9	0.0	4.6	4.6	2.5	25	364
April 2015	60	29	10	0	100	1.8	-0.1	4.9	5.0	2.7	24	358
May 2015	62	27	10	1	100	2.1	0.0	5.0	5.0	2.7	21	344
June 2015	67	23	9	1	100	2.7	0.2	5.2	5.0	3.2	30	335
July 2015	69	20	9	1	100	2.7	0.3	5.2	5.0	3.1	29	337
August 2015	68	22	9	1	100	2.4	0.2	5.0	4.8	3.0	28	349
September 2015	67	23	9	1	100	2.1	0.2	4.8	4.6	2.5	19	356
October 2015	65	27	7	1	100	2.2	0.2	4.7	4.5	2.6	20	355
November 2015	65	26	7	2	100	2.3	0.1	4.7	4.6	2.8	20	338
December 2015	65	25	8	2	100	2.3	0.0	4.7	4.7	2.6	23	345
January 2016	64	25	9	2	100	2.4	-0.1	4.8	4.9	2.6	23	329
February 2016	65	24	10	1	100	2.3	0.0	4.8	4.8	2.5	24	335
March 2016	68	23	9	1	100	2.5	0.1	4.9	4.7	2.9	21	345
April 2016	68	23	9	0	100	2.3	0.1	4.5	4.4	2.6	20	362
May 2016	65	26	9	0	100	2.1	0.0	4.6	4.6	2.4	20	375
June 2016	63	27	10	0	100	2.0	-0.2	4.6	4.8	2.4	24	369
July 2016	65	25	9	1	100	2.1	-0.1	4.9	4.9	2.4	23	360
August 2016	66	23	10	2	100	2.1	0.0	4.8	4.7	2.2	23	372
September 2016	64	24	11	2	100	1.8	0.1	4.3	4.2	1.9	19	397
October 2016	62	26	11	1	100	1.7	0.1	4.2	4.2	2.0	20	416
November 2016	63	25	11	1	100	1.8	0.1	4.2	4.1	2.1	21	418
December 2016	65	25	8	1	100	2.1	0.2	4.7	4.5	2.5	23	403
January 2017	67	23	9	2	100	2.3	0.2	4.8	4.5	2.7	22	397
February 2017	67	23	8	1	100	2.1	0.2	4.8	4.6	2.7	19	388
March 2017	67	22	10	1	100	2.2	0.2	4.8	4.6	2.8	23	411
April 2017	67	23	9	1	100	2.3	0.2	4.7	4.5	2.6	21	430
May 2017	66	24	8	1	100	2.3	0.1	4.7	4.6	2.6	20	445
June 2017	67	24	8	1	100	2.3	0.2	4.7	4.6	2.5	18	409
July 2017	67	24	8	1	100	2.2	0.1	4.7	4.6	2.6	16	402
August 2017	69	22	8	1	100	2.6	0.2	4.9	4.6	3.0	19	379
September 2017	67	23	9	1	100	2.4	0.2	4.9	4.7	2.8	16	396
October 2017	67	24	9	1	100	2.5	0.2	5.0	4.8	3.0	19	419
November 2017	63	26	10	1	100	2.0	0.1	4.7	4.6	2.6	20	439
December 2017	65	23	10	1	100	2.4	0.2	4.7	4.5	2.7	20	462
January 2018	65	23	11	1	100	2.2	0.1	4.7	4.6	2.6	19	432
February 2018	69	20	9	2	100	2.5	0.2	4.9	4.7	2.9	18	418
March 2018	69	20	9	2	100	2.4	0.2	4.9	4.7	2.9	18	403
April 2018	70	20	9	1	100	2.4	0.3	4.9	4.6	2.9	20	394
May 2018	70	19	10	1	100	2.3	0.3	5.0	4.6	2.7	20	412
June 2018	70	20	9	1	100	2.4	0.3	5.1	4.8	3.0	32	413
July 2018	68	21	10	1	100	2.5	0.2	5.1	4.9	3.0	32	430
August 2018	70	21	9	1	100	2.9	0.3	5.2	4.9	3.2	31	411
September 2018	67	23	9	1	100	2.7	0.2	5.0	4.9	2.7	17	406
October 2018	67	23	9	1	100	2.5	0.1	4.6	4.5	2.4	19	420
November 2018	65	24	10	1	100	2.1	0.0	4.5	4.5	2.2	25	446
December 2018	64	25	11	0	100	1.9	0.1	4.4	4.4	2.3	30	453
January 2019	64	24	10	2	100	2.1	0.1	4.8	4.7	2.6	32	459
February 2019	66	24	8	2	100	2.4	0.2	4.7	4.6	2.7	31	455
March 2019	69	22	7	2	100	2.7	0.3	4.8	4.5	2.9	30	446
April 2019	71	23	6	0	100	2.6	0.3	4.8	4.4	2.8	24	428

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**(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
May 2019	70	23	7	1	100	2.6	0.3	4.8	4.5	2.8	19	444
June 2019	68	21	10	1	100	2.5	0.2	4.8	4.6	2.4	28	471
July 2019	68	19	11	2	100	2.6	0.2	4.8	4.7	2.4	32	474
August 2019	71	16	12	1	100	2.6	0.2	4.9	4.7	2.4	31	467
September 2019	72	19	9	0	100	2.5	0.3	4.8	4.5	2.8	21	438
October 2019	69	20	11	0	100	2.3	0.1	4.8	4.7	2.5	19	444
November 2019	65	22	11	1	100	2.1	0.0	4.7	4.7	2.5	28	438
December 2019	65	21	12	2	100	2.2	0.0	4.8	4.8	2.4	30	460
January 2020	69	21	8	2	100	2.5	0.3	5.0	4.7	3.1	30	456
February 2020	73	18	7	1	100	2.7	0.5	4.9	4.5	3.1	20	438
March 2020	75	18	6	1	100	2.6	0.5	4.9	4.4	3.1	17	440
April 2020	73	20	6	1	100	2.6	0.4	4.8	4.4	3.0	21	421
May 2020	69	23	6	1	100	2.5	0.2	4.9	4.6	3.0	23	415
June 2020	69	23	6	1	100	2.7	0.3	5.0	4.7	3.2	24	408
July 2020	69	23	8	0	100	2.6	0.3	5.0	4.7	2.7	23	412
August 2020	72	19	9	0	100	2.6	0.4	5.0	4.6	2.8	24	446
September 2020	69	20	11	0	100	2.6	0.2	4.9	4.7	2.6	26	440
October 2020	69	21	10	0	100	2.5	0.2	4.8	4.7	2.7	22	430
November 2020	68	21	10	1	100	2.4	0.2	4.8	4.6	2.6	22	398
December 2020	68	20	10	2	100	2.3	0.1	4.8	4.7	2.5	24	399
January 2021	70	16	12	2	100	2.5	0.2	5.1	4.9	2.7	31	413
February 2021	67	19	13	1	100	2.5	0.0	5.0	5.0	2.6	33	428
March 2021	66	21	12	1	100	2.4	0.0	5.0	5.0	2.8	32	418
April 2021	63	24	13	1	100	2.3	-0.1	4.9	5.0	2.4	26	408
May 2021	63	24	12	2	100	2.7	-0.1	5.2	5.2	3.1	30	412
June 2021	65	21	12	1	100	3.0	0.1	5.3	5.2	3.1	32	405
July 2021	66	22	10	1	100	3.1	0.1	5.4	5.3	3.7	38	423
August 2021	65	22	12	1	100	2.8	0.0	5.3	5.2	3.2	45	435
September 2021	65	22	12	1	100	2.9	0.0	5.3	5.3	3.2	41	486
October 2021	63	21	15	1	100	2.7	-0.1	5.2	5.2	2.6	39	489
November 2021	63	20	16	1	100	2.8	-0.1	5.2	5.3	2.6	40	475
December 2021	62	21	16	1	100	2.7	-0.1	5.2	5.4	2.9	49	430
January 2022	63	21	15	2	100	2.8	0.0	5.3	5.4	3.4	51	451
February 2022	60	25	13	2	100	2.6	0.0	5.3	5.3	3.2	43	448
March 2022	58	26	14	3	100	2.5	-0.1	5.7	5.8	3.0	42	472
April 2022	57	26	14	3	100	2.5	-0.1	5.7	5.8	2.9	41	441
May 2022	59	22	16	3	100	2.6	-0.1	5.6	5.8	3.0	52	440
June 2022	59	20	18	3	100	2.5	-0.2	5.2	5.3	2.5	57	414
July 2022	56	22	19	3	100	2.2	-0.3	5.1	5.3	2.2	58	425
August 2022	55	25	17	2	100	2.0	-0.3	5.1	5.3	1.9	48	435
September 2022	53	27	18	2	100	1.5	-0.3	4.9	5.2	2.2	47	448
October 2022	55	26	17	2	100	1.7	-0.3	4.9	5.2	2.5	45	435
November 2022	53	28	17	2	100	1.3	-0.4	5.0	5.4	2.8	51	423
December 2022	56	28	14	3	100	1.9	-0.4	5.1	5.5	2.8	38	422
January 2023	55	27	15	3	100	1.8	-0.3	5.0	5.4	2.3	37	435
February 2023	59	25	13	3	100	2.2	-0.1	5.0	5.1	2.4	30	442
March 2023	61	24	13	2	100	2.2	-0.1	5.0	5.1	2.4	40	436
April 2023	62	25	11	2	100	2.1	-0.1	5.0	5.1	2.8	38	433
May 2023	63	24	11	2	100	2.3	-0.2	5.1	5.2	2.8	36	422
June 2023	63	24	11	2	100	2.4	-0.1	5.1	5.1	2.9	34	424

**INCOME MIDDLE THIRD**

**TABLE 47**

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

<u>Date of Survey</u>	<u>Increase</u>	<u>Same</u>	<u>Decrease</u>	<u>DK, NA</u>	<u>Total</u>	<u>Median</u>	<u>Percentiles</u>			<u>Mean</u>	<u>Variance</u>	<u>Cases</u>
							<u>25th</u>	<u>75th</u>	<u>Rng</u>			
July 2023	64	21	13	2	100	2.8	-0.1	5.2	5.3	2.9	39	417
August 2023	63	23	12	2	100	2.7	0.0	5.2	5.2	3.1	48	450
September 2023	62	24	12	2	100	2.6	-0.1	5.1	5.2	2.9	45	454
October 2023	62	26	10	1	100	2.5	0.1	4.9	4.9	3.0	44	466
November 2023	65	23	11	1	100	2.7	0.1	5.0	5.0	3.1	37	439
December 2023	67	21	10	1	100	3.0	0.2	5.2	5.0	3.2	38	439