

# INCOME TOP THIRD

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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 | 77       | 16   | 5        | 1      | 100   | 3.6    | 1.0         | 5.4  | 4.3 | 4.3  | 42       | 516   |
| June           | 2007 | 77       | 17   | 5        | 1      | 100   | 3.8    | 1.1         | 5.4  | 4.3 | 4.2  | 31       | 516   |
| July           | 2007 | 80       | 13   | 6        | 1      | 100   | 4.0    | 1.5         | 5.5  | 4.0 | 4.4  | 28       | 491   |
| August         | 2007 | 76       | 16   | 7        | 1      | 100   | 3.5    | 1.1         | 5.3  | 4.2 | 3.8  | 24       | 490   |
| September      | 2007 | 75       | 17   | 8        | 0      | 100   | 3.2    | 1.0         | 5.3  | 4.3 | 3.5  | 22       | 476   |
| October        | 2007 | 73       | 21   | 6        | 0      | 100   | 3.5    | 0.6         | 5.2  | 4.6 | 3.4  | 21       | 493   |
| November       | 2007 | 76       | 19   | 5        | 0      | 100   | 3.6    | 0.8         | 5.4  | 4.6 | 3.8  | 24       | 495   |
| December       | 2007 | 73       | 20   | 6        | 1      | 100   | 3.5    | 0.5         | 5.3  | 4.8 | 3.7  | 26       | 499   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2008 | 72       | 20   | 7        | 1      | 100   | 3.0    | 0.4         | 5.1  | 4.7 | 3.3  | 22       | 482   |
| February       | 2008 | 68       | 22   | 9        | 0      | 100   | 2.9    | 0.2         | 5.0  | 4.8 | 3.1  | 25       | 490   |
| March          | 2008 | 71       | 21   | 8        | 0      | 100   | 3.0    | 0.3         | 5.0  | 4.7 | 3.0  | 20       | 491   |
| April          | 2008 | 69       | 22   | 8        | 0      | 100   | 3.0    | 0.2         | 4.9  | 4.7 | 3.0  | 19       | 509   |
| May            | 2008 | 69       | 24   | 7        | 1      | 100   | 2.9    | 0.3         | 4.9  | 4.6 | 2.8  | 14       | 502   |
| June           | 2008 | 66       | 26   | 7        | 1      | 100   | 2.8    | 0.2         | 4.9  | 4.8 | 2.8  | 16       | 512   |
| July           | 2008 | 66       | 26   | 7        | 1      | 100   | 2.7    | 0.2         | 4.9  | 4.8 | 3.0  | 19       | 483   |
| August         | 2008 | 69       | 24   | 7        | 0      | 100   | 2.8    | 0.2         | 5.1  | 4.8 | 3.2  | 19       | 477   |
| September      | 2008 | 70       | 24   | 5        | 0      | 100   | 2.8    | 0.3         | 5.0  | 4.7 | 3.1  | 16       | 476   |
| October        | 2008 | 70       | 24   | 5        | 0      | 100   | 2.8    | 0.3         | 4.9  | 4.6 | 2.8  | 16       | 495   |
| November       | 2008 | 71       | 24   | 5        | 0      | 100   | 2.7    | 0.3         | 4.8  | 4.4 | 2.7  | 14       | 489   |
| December       | 2008 | 72       | 23   | 5        | 0      | 100   | 2.7    | 0.3         | 4.8  | 4.5 | 2.8  | 16       | 479   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2009 | 72       | 22   | 5        | 0      | 100   | 2.8    | 0.4         | 4.9  | 4.5 | 3.0  | 16       | 481   |
| February       | 2009 | 72       | 22   | 5        | 1      | 100   | 2.9    | 0.4         | 4.9  | 4.5 | 3.1  | 17       | 513   |
| March          | 2009 | 69       | 24   | 6        | 1      | 100   | 2.8    | 0.3         | 4.9  | 4.5 | 3.0  | 18       | 520   |
| April          | 2009 | 69       | 24   | 5        | 1      | 100   | 2.8    | 0.3         | 4.9  | 4.6 | 3.0  | 20       | 522   |
| May            | 2009 | 69       | 25   | 5        | 1      | 100   | 2.7    | 0.3         | 4.9  | 4.5 | 3.0  | 21       | 495   |
| June           | 2009 | 75       | 19   | 5        | 0      | 100   | 3.0    | 0.7         | 5.1  | 4.4 | 3.2  | 19       | 502   |
| July           | 2009 | 75       | 19   | 6        | 0      | 100   | 2.8    | 0.6         | 5.0  | 4.3 | 3.1  | 18       | 498   |
| August         | 2009 | 74       | 21   | 5        | 0      | 100   | 2.7    | 0.5         | 5.0  | 4.5 | 3.1  | 16       | 501   |
| September      | 2009 | 73       | 22   | 4        | 0      | 100   | 2.8    | 0.6         | 5.0  | 4.4 | 3.2  | 17       | 490   |
| October        | 2009 | 76       | 19   | 5        | 0      | 100   | 2.9    | 0.8         | 5.1  | 4.3 | 3.4  | 15       | 484   |
| November       | 2009 | 78       | 16   | 5        | 1      | 100   | 3.1    | 1.0         | 5.1  | 4.1 | 3.4  | 20       | 483   |
| December       | 2009 | 76       | 16   | 7        | 1      | 100   | 2.8    | 0.7         | 5.0  | 4.3 | 3.0  | 17       | 463   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2010 | 72       | 20   | 7        | 1      | 100   | 2.6    | 0.5         | 4.9  | 4.4 | 2.8  | 16       | 449   |
| February       | 2010 | 72       | 20   | 6        | 1      | 100   | 2.6    | 0.5         | 4.8  | 4.3 | 2.8  | 13       | 446   |
| March          | 2010 | 73       | 20   | 5        | 2      | 100   | 2.7    | 0.7         | 4.8  | 4.2 | 3.1  | 15       | 451   |
| April          | 2010 | 75       | 19   | 4        | 2      | 100   | 2.9    | 0.8         | 4.8  | 4.1 | 3.2  | 19       | 467   |
| May            | 2010 | 73       | 21   | 5        | 1      | 100   | 2.7    | 0.6         | 4.8  | 4.3 | 3.1  | 18       | 484   |
| June           | 2010 | 71       | 24   | 5        | 0      | 100   | 2.5    | 0.3         | 4.8  | 4.5 | 2.9  | 18       | 483   |
| July           | 2010 | 69       | 24   | 6        | 1      | 100   | 2.3    | 0.2         | 4.8  | 4.6 | 2.8  | 17       | 481   |
| August         | 2010 | 71       | 22   | 6        | 1      | 100   | 2.4    | 0.4         | 4.7  | 4.3 | 2.8  | 15       | 460   |
| September      | 2010 | 70       | 22   | 6        | 2      | 100   | 2.4    | 0.4         | 4.7  | 4.3 | 2.7  | 13       | 469   |
| October        | 2010 | 69       | 24   | 6        | 1      | 100   | 2.3    | 0.4         | 4.2  | 3.8 | 2.4  | 12       | 455   |
| November       | 2010 | 67       | 26   | 6        | 1      | 100   | 2.1    | 0.2         | 4.2  | 4.0 | 2.4  | 16       | 479   |
| December       | 2010 | 70       | 24   | 6        | 0      | 100   | 2.2    | 0.3         | 4.3  | 4.0 | 2.5  | 16       | 483   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2011 | 72       | 24   | 4        | 0      | 100   | 2.3    | 0.3         | 4.8  | 4.4 | 2.6  | 15       | 500   |
| February       | 2011 | 71       | 23   | 5        | 0      | 100   | 2.5    | 0.3         | 4.5  | 4.2 | 2.6  | 13       | 473   |
| March          | 2011 | 68       | 27   | 5        | 0      | 100   | 2.1    | 0.2         | 4.2  | 3.9 | 2.4  | 12       | 462   |

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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> |             |                 |              |
| April                 | 2011 | 69              | 25          | 5               | 0             | 100          | 1.9           | 0.3                | 3.9         | 3.6        | 2.2         | 11              | 469          |
| May                   | 2011 | 70              | 25          | 5               | 1             | 100          | 2.0           | 0.3                | 4.2         | 3.9        | 2.3         | 14              | 476          |
| June                  | 2011 | 69              | 24          | 6               | 1             | 100          | 2.1           | 0.2                | 4.5         | 4.3        | 2.4         | 15              | 483          |
| July                  | 2011 | 65              | 27          | 7               | 1             | 100          | 2.2           | 0.1                | 4.8         | 4.7        | 2.7         | 23              | 448          |
| August                | 2011 | 59              | 32          | 8               | 2             | 100          | 1.7           | -0.1               | 4.7         | 4.7        | 2.6         | 21              | 439          |
| September             | 2011 | 60              | 32          | 7               | 2             | 100          | 1.6           | 0.0                | 4.5         | 4.5        | 2.6         | 22              | 436          |
| October               | 2011 | 64              | 29          | 6               | 1             | 100          | 1.8           | 0.1                | 4.5         | 4.4        | 2.6         | 18              | 450          |
| November              | 2011 | 70              | 24          | 6               | 0             | 100          | 2.3           | 0.3                | 4.5         | 4.3        | 2.7         | 16              | 442          |
| December              | 2011 | 70              | 23          | 7               | 0             | 100          | 2.4           | 0.3                | 4.2         | 3.9        | 2.5         | 16              | 455          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2012 | 67              | 25          | 7               | 1             | 100          | 2.3           | 0.2                | 4.2         | 4.0        | 2.3         | 13              | 467          |
| February              | 2012 | 65              | 28          | 7               | 1             | 100          | 2.0           | 0.1                | 4.3         | 4.1        | 2.2         | 14              | 478          |
| March                 | 2012 | 68              | 26          | 6               | 0             | 100          | 2.3           | 0.2                | 4.7         | 4.5        | 2.6         | 13              | 474          |
| April                 | 2012 | 71              | 24          | 5               | 0             | 100          | 2.4           | 0.3                | 4.8         | 4.5        | 2.7         | 13              | 474          |
| May                   | 2012 | 72              | 23          | 5               | 0             | 100          | 2.5           | 0.3                | 4.8         | 4.5        | 2.9         | 14              | 487          |
| June                  | 2012 | 68              | 26          | 5               | 1             | 100          | 2.2           | 0.2                | 4.7         | 4.5        | 2.6         | 12              | 470          |
| July                  | 2012 | 65              | 27          | 6               | 1             | 100          | 2.2           | 0.1                | 4.2         | 4.1        | 2.3         | 17              | 477          |
| August                | 2012 | 65              | 27          | 6               | 2             | 100          | 2.2           | 0.1                | 3.9         | 3.8        | 2.2         | 15              | 472          |
| September             | 2012 | 70              | 23          | 5               | 1             | 100          | 2.5           | 0.4                | 4.0         | 3.7        | 2.4         | 14              | 475          |
| October               | 2012 | 74              | 21          | 5               | 1             | 100          | 2.6           | 0.6                | 4.5         | 3.9        | 2.7         | 10              | 459          |
| November              | 2012 | 75              | 21          | 4               | 0             | 100          | 2.7           | 0.6                | 4.9         | 4.3        | 3.0         | 15              | 446          |
| December              | 2012 | 73              | 22          | 5               | 0             | 100          | 2.6           | 0.4                | 4.5         | 4.1        | 3.0         | 20              | 437          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2013 | 69              | 27          | 3               | 1             | 100          | 2.3           | 0.1                | 4.2         | 4.1        | 2.8         | 19              | 439          |
| February              | 2013 | 69              | 26          | 5               | 0             | 100          | 2.3           | 0.1                | 4.1         | 4.0        | 2.5         | 17              | 456          |
| March                 | 2013 | 70              | 24          | 6               | 1             | 100          | 2.4           | 0.1                | 4.5         | 4.3        | 2.6         | 18              | 463          |
| April                 | 2013 | 71              | 21          | 7               | 1             | 100          | 2.8           | 0.3                | 4.7         | 4.4        | 2.7         | 18              | 473          |
| May                   | 2013 | 72              | 22          | 5               | 1             | 100          | 2.8           | 0.4                | 4.9         | 4.5        | 3.1         | 21              | 460          |
| June                  | 2013 | 73              | 22          | 5               | 1             | 100          | 2.8           | 0.4                | 5.0         | 4.6        | 3.2         | 16              | 456          |
| July                  | 2013 | 76              | 19          | 5               | 0             | 100          | 2.9           | 0.6                | 5.0         | 4.4        | 3.2         | 17              | 456          |
| August                | 2013 | 76              | 15          | 8               | 1             | 100          | 2.8           | 0.7                | 4.8         | 4.2        | 3.0         | 16              | 466          |
| September             | 2013 | 76              | 16          | 8               | 1             | 100          | 2.9           | 0.7                | 4.8         | 4.2        | 2.9         | 18              | 490          |
| October               | 2013 | 74              | 18          | 8               | 1             | 100          | 2.9           | 0.5                | 4.9         | 4.4        | 2.9         | 19              | 481          |
| November              | 2013 | 72              | 21          | 7               | 0             | 100          | 2.7           | 0.4                | 4.9         | 4.5        | 2.7         | 16              | 483          |
| December              | 2013 | 71              | 23          | 6               | 0             | 100          | 2.6           | 0.3                | 4.9         | 4.5        | 2.7         | 15              | 478          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2014 | 70              | 24          | 6               | 0             | 100          | 2.4           | 0.2                | 4.8         | 4.6        | 2.5         | 13              | 478          |
| February              | 2014 | 71              | 23          | 5               | 0             | 100          | 2.6           | 0.3                | 4.9         | 4.6        | 2.8         | 17              | 469          |
| March                 | 2014 | 72              | 23          | 5               | 0             | 100          | 2.5           | 0.3                | 4.8         | 4.5        | 2.8         | 16              | 462          |
| April                 | 2014 | 73              | 22          | 4               | 0             | 100          | 2.6           | 0.4                | 4.7         | 4.3        | 3.0         | 15              | 457          |
| May                   | 2014 | 73              | 22          | 4               | 1             | 100          | 2.6           | 0.4                | 4.6         | 4.2        | 2.8         | 11              | 455          |
| June                  | 2014 | 73              | 20          | 6               | 2             | 100          | 2.7           | 0.4                | 4.7         | 4.3        | 2.7         | 19              | 462          |
| July                  | 2014 | 70              | 20          | 8               | 2             | 100          | 2.5           | 0.3                | 4.7         | 4.4        | 2.5         | 22              | 467          |
| August                | 2014 | 69              | 21          | 8               | 2             | 100          | 2.5           | 0.3                | 4.7         | 4.4        | 2.4         | 21              | 472          |
| September             | 2014 | 69              | 22          | 8               | 2             | 100          | 2.2           | 0.3                | 4.7         | 4.4        | 2.5         | 14              | 463          |
| October               | 2014 | 69              | 23          | 7               | 1             | 100          | 2.1           | 0.3                | 4.6         | 4.3        | 2.5         | 11              | 468          |
| November              | 2014 | 69              | 23          | 7               | 1             | 100          | 2.2           | 0.3                | 4.6         | 4.3        | 2.6         | 14              | 465          |
| December              | 2014 | 70              | 24          | 5               | 0             | 100          | 2.4           | 0.3                | 4.5         | 4.2        | 2.7         | 13              | 479          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2015 | 74              | 20          | 5               | 0             | 100          | 2.7           | 0.6                | 4.6         | 4.1        | 2.9         | 15              | 490          |
| February              | 2015 | 76              | 19          | 5               | 0             | 100          | 2.7           | 0.7                | 4.7         | 4.1        | 3.2         | 19              | 497          |
| March                 | 2015 | 76              | 19          | 5               | 0             | 100          | 2.8           | 0.7                | 4.8         | 4.1        | 3.2         | 20              | 493          |
| April                 | 2015 | 75              | 21          | 4               | 0             | 100          | 2.7           | 0.5                | 4.8         | 4.2        | 3.2         | 18              | 491          |
| May                   | 2015 | 75              | 20          | 4               | 0             | 100          | 2.7           | 0.6                | 4.7         | 4.1        | 2.9         | 13              | 469          |
| June                  | 2015 | 75              | 20          | 5               | 0             | 100          | 2.7           | 0.5                | 4.6         | 4.1        | 2.9         | 12              | 478          |
| July                  | 2015 | 75              | 19          | 5               | 0             | 100          | 2.7           | 0.5                | 4.5         | 4.0        | 2.9         | 11              | 471          |
| August                | 2015 | 75              | 19          | 5               | 0             | 100          | 2.8           | 0.6                | 4.7         | 4.1        | 3.1         | 14              | 514          |

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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> |             |                 |              |
| September             | 2015 | 74              | 19          | 6               | 1             | 100          | 2.6           | 0.6                | 4.6         | 4.0        | 3.0         | 14              | 506          |
| October               | 2015 | 73              | 19          | 7               | 1             | 100          | 2.3           | 0.5                | 4.2         | 3.7        | 2.7         | 14              | 520          |
| November              | 2015 | 70              | 23          | 7               | 1             | 100          | 2.1           | 0.3                | 3.9         | 3.6        | 2.4         | 13              | 498          |
| December              | 2015 | 70              | 24          | 6               | 0             | 100          | 2.2           | 0.3                | 4.1         | 3.8        | 2.3         | 11              | 481          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2016 | 70              | 24          | 6               | 0             | 100          | 2.3           | 0.3                | 4.3         | 4.0        | 2.4         | 11              | 475          |
| February              | 2016 | 71              | 22          | 7               | 0             | 100          | 2.4           | 0.3                | 4.4         | 4.1        | 2.4         | 11              | 473          |
| March                 | 2016 | 72              | 21          | 7               | 0             | 100          | 2.4           | 0.3                | 4.4         | 4.1        | 2.6         | 12              | 504          |
| April                 | 2016 | 73              | 21          | 6               | 0             | 100          | 2.6           | 0.4                | 4.5         | 4.1        | 2.7         | 14              | 507          |
| May                   | 2016 | 75              | 21          | 4               | 0             | 100          | 2.7           | 0.5                | 4.5         | 4.0        | 2.8         | 12              | 522          |
| June                  | 2016 | 74              | 20          | 5               | 1             | 100          | 2.6           | 0.5                | 4.5         | 4.0        | 2.6         | 12              | 495          |
| July                  | 2016 | 73              | 19          | 8               | 0             | 100          | 2.5           | 0.4                | 4.7         | 4.3        | 2.7         | 13              | 502          |
| August                | 2016 | 71              | 19          | 9               | 1             | 100          | 2.4           | 0.3                | 4.7         | 4.3        | 2.5         | 13              | 493          |
| September             | 2016 | 72              | 19          | 9               | 0             | 100          | 2.4           | 0.4                | 4.7         | 4.3        | 2.6         | 13              | 535          |
| October               | 2016 | 73              | 18          | 8               | 1             | 100          | 2.6           | 0.4                | 4.6         | 4.1        | 2.5         | 14              | 539          |
| November              | 2016 | 74              | 17          | 7               | 1             | 100          | 2.8           | 0.5                | 4.7         | 4.2        | 2.6         | 20              | 556          |
| December              | 2016 | 74              | 18          | 7               | 1             | 100          | 2.9           | 0.5                | 4.7         | 4.3        | 2.7         | 22              | 541          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2017 | 73              | 18          | 8               | 1             | 100          | 2.9           | 0.4                | 4.8         | 4.4        | 2.7         | 20              | 571          |
| February              | 2017 | 72              | 18          | 9               | 0             | 100          | 2.7           | 0.4                | 4.6         | 4.2        | 2.5         | 15              | 572          |
| March                 | 2017 | 73              | 18          | 9               | 0             | 100          | 2.5           | 0.4                | 4.5         | 4.1        | 2.4         | 13              | 572          |
| April                 | 2017 | 73              | 18          | 9               | 0             | 100          | 2.5           | 0.4                | 4.2         | 3.8        | 2.5         | 17              | 527          |
| May                   | 2017 | 73              | 19          | 8               | 0             | 100          | 2.6           | 0.4                | 4.4         | 4.0        | 2.6         | 19              | 542          |
| June                  | 2017 | 73              | 18          | 9               | 0             | 100          | 2.5           | 0.4                | 4.4         | 3.9        | 2.6         | 22              | 571          |
| July                  | 2017 | 72              | 19          | 9               | 1             | 100          | 2.5           | 0.4                | 4.7         | 4.4        | 2.7         | 24              | 617          |
| August                | 2017 | 73              | 17          | 10              | 1             | 100          | 2.4           | 0.4                | 4.7         | 4.3        | 2.7         | 26              | 621          |
| September             | 2017 | 74              | 18          | 8               | 1             | 100          | 2.6           | 0.5                | 4.8         | 4.3        | 2.9         | 26              | 607          |
| October               | 2017 | 78              | 15          | 6               | 1             | 100          | 2.9           | 0.9                | 4.9         | 4.0        | 3.1         | 22              | 556          |
| November              | 2017 | 80              | 15          | 4               | 1             | 100          | 3.0           | 1.0                | 5.0         | 3.9        | 3.3         | 17              | 542          |
| December              | 2017 | 77              | 17          | 5               | 1             | 100          | 2.9           | 0.9                | 4.9         | 4.0        | 3.2         | 16              | 541          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2018 | 71              | 22          | 7               | 0             | 100          | 2.5           | 0.4                | 4.7         | 4.3        | 2.8         | 14              | 579          |
| February              | 2018 | 71              | 21          | 8               | 0             | 100          | 2.4           | 0.4                | 4.7         | 4.3        | 2.7         | 16              | 605          |
| March                 | 2018 | 72              | 20          | 8               | 0             | 100          | 2.5           | 0.4                | 4.7         | 4.3        | 2.9         | 16              | 615          |
| April                 | 2018 | 74              | 17          | 9               | 0             | 100          | 2.7           | 0.5                | 4.8         | 4.3        | 2.9         | 15              | 628          |
| May                   | 2018 | 71              | 20          | 8               | 0             | 100          | 2.7           | 0.3                | 4.8         | 4.5        | 2.9         | 15              | 609          |
| June                  | 2018 | 71              | 20          | 9               | 1             | 100          | 2.6           | 0.3                | 4.7         | 4.4        | 2.8         | 14              | 600          |
| July                  | 2018 | 72              | 19          | 8               | 1             | 100          | 2.8           | 0.5                | 4.9         | 4.4        | 3.2         | 17              | 589          |
| August                | 2018 | 72              | 19          | 8               | 1             | 100          | 2.8           | 0.5                | 4.9         | 4.4        | 3.2         | 20              | 605          |
| September             | 2018 | 72              | 19          | 8               | 1             | 100          | 2.9           | 0.4                | 4.9         | 4.5        | 3.2         | 20              | 630          |
| October               | 2018 | 68              | 22          | 9               | 0             | 100          | 2.5           | 0.2                | 4.5         | 4.3        | 2.6         | 17              | 625          |
| November              | 2018 | 69              | 21          | 10              | 1             | 100          | 2.6           | 0.2                | 4.5         | 4.3        | 2.5         | 15              | 605          |
| December              | 2018 | 68              | 21          | 10              | 1             | 100          | 2.5           | 0.2                | 4.5         | 4.4        | 2.5         | 14              | 579          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2019 | 70              | 20          | 9               | 1             | 100          | 2.7           | 0.3                | 4.9         | 4.6        | 2.7         | 15              | 582          |
| February              | 2019 | 68              | 20          | 11              | 1             | 100          | 2.6           | 0.2                | 4.8         | 4.6        | 2.6         | 16              | 589          |
| March                 | 2019 | 70              | 19          | 11              | 1             | 100          | 2.6           | 0.3                | 4.8         | 4.5        | 2.6         | 18              | 601          |
| April                 | 2019 | 67              | 20          | 11              | 1             | 100          | 2.4           | 0.2                | 4.6         | 4.4        | 2.5         | 18              | 605          |
| May                   | 2019 | 71              | 19          | 9               | 1             | 100          | 2.6           | 0.4                | 4.6         | 4.2        | 2.6         | 15              | 582          |
| June                  | 2019 | 69              | 20          | 10              | 1             | 100          | 2.5           | 0.3                | 4.7         | 4.3        | 2.6         | 16              | 558          |
| July                  | 2019 | 71              | 19          | 10              | 1             | 100          | 2.6           | 0.4                | 4.6         | 4.3        | 2.7         | 15              | 547          |
| August                | 2019 | 67              | 21          | 11              | 1             | 100          | 2.4           | 0.2                | 4.6         | 4.5        | 2.5         | 18              | 563          |
| September             | 2019 | 68              | 19          | 11              | 1             | 100          | 2.4           | 0.2                | 4.5         | 4.4        | 2.4         | 15              | 587          |
| October               | 2019 | 66              | 22          | 11              | 1             | 100          | 2.3           | 0.1                | 4.6         | 4.5        | 2.4         | 15              | 596          |
| November              | 2019 | 67              | 21          | 11              | 1             | 100          | 2.4           | 0.1                | 4.6         | 4.5        | 2.5         | 15              | 616          |
| December              | 2019 | 67              | 21          | 10              | 1             | 100          | 2.3           | 0.1                | 4.6         | 4.5        | 2.5         | 18              | 614          |

**INCOME TOP 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> |             |                 |              |
| January               | 2020 | 72              | 18          | 9               | 1             | 100          | 2.5           | 0.3                | 4.7         | 4.4        | 2.8         | 19              | 623          |
| February              | 2020 | 72              | 18          | 9               | 1             | 100          | 2.6           | 0.4                | 4.8         | 4.4        | 2.9         | 21              | 629          |
| March                 | 2020 | 74              | 17          | 8               | 1             | 100          | 2.8           | 0.5                | 4.9         | 4.3        | 3.0         | 18              | 658          |
| April                 | 2020 | 72              | 19          | 8               | 1             | 100          | 2.7           | 0.5                | 4.7         | 4.3        | 2.9         | 18              | 645          |
| May                   | 2020 | 73              | 19          | 8               | 0             | 100          | 2.6           | 0.5                | 4.6         | 4.2        | 2.7         | 14              | 647          |
| June                  | 2020 | 73              | 19          | 7               | 0             | 100          | 2.6           | 0.5                | 4.6         | 4.1        | 2.7         | 15              | 612          |
| July                  | 2020 | 72              | 20          | 7               | 1             | 100          | 2.6           | 0.5                | 4.7         | 4.2        | 2.7         | 15              | 619          |
| August                | 2020 | 74              | 19          | 7               | 1             | 100          | 2.7           | 0.6                | 4.8         | 4.2        | 2.9         | 16              | 635          |
| September             | 2020 | 72              | 20          | 8               | 1             | 100          | 2.6           | 0.4                | 4.7         | 4.2        | 2.7         | 14              | 631          |
| October               | 2020 | 76              | 18          | 6               | 0             | 100          | 2.7           | 0.7                | 4.7         | 4.0        | 2.9         | 13              | 637          |
| November              | 2020 | 75              | 17          | 7               | 1             | 100          | 2.6           | 0.6                | 4.6         | 4.1        | 2.8         | 14              | 612          |
| December              | 2020 | 77              | 15          | 7               | 1             | 100          | 2.9           | 0.8                | 4.9         | 4.1        | 3.0         | 18              | 606          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2021 | 75              | 15          | 9               | 1             | 100          | 2.9           | 0.6                | 4.8         | 4.3        | 2.8         | 18              | 579          |
| February              | 2021 | 75              | 15          | 10              | 1             | 100          | 3.0           | 0.6                | 5.0         | 4.5        | 3.0         | 22              | 565          |
| March                 | 2021 | 72              | 17          | 10              | 1             | 100          | 2.9           | 0.3                | 5.0         | 4.6        | 3.1         | 24              | 573          |
| April                 | 2021 | 73              | 17          | 10              | 0             | 100          | 3.0           | 0.4                | 5.0         | 4.7        | 3.3         | 28              | 583          |
| May                   | 2021 | 70              | 19          | 11              | 0             | 100          | 3.1           | 0.2                | 5.0         | 4.8        | 3.2         | 29              | 582          |
| June                  | 2021 | 67              | 18          | 15              | 1             | 100          | 3.0           | 0.1                | 5.0         | 5.0        | 2.6         | 40              | 591          |
| July                  | 2021 | 64              | 18          | 17              | 1             | 100          | 2.8           | 0.0                | 5.0         | 5.0        | 2.3         | 39              | 587          |
| August                | 2021 | 64              | 19          | 16              | 1             | 100          | 2.6           | 0.0                | 4.9         | 5.0        | 2.2         | 37              | 584          |
| September             | 2021 | 65              | 20          | 14              | 1             | 100          | 2.6           | 0.0                | 4.9         | 4.9        | 2.3         | 22              | 558          |
| October               | 2021 | 65              | 20          | 14              | 0             | 100          | 2.6           | 0.0                | 4.9         | 4.9        | 2.4         | 21              | 567          |
| November              | 2021 | 64              | 20          | 16              | 0             | 100          | 2.6           | 0.0                | 5.0         | 5.1        | 2.4         | 25              | 580          |
| December              | 2021 | 66              | 18          | 15              | 0             | 100          | 2.8           | 0.0                | 5.1         | 5.1        | 2.8         | 30              | 606          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2022 | 64              | 19          | 16              | 1             | 100          | 2.9           | 0.0                | 5.2         | 5.2        | 2.8         | 34              | 594          |
| February              | 2022 | 65              | 21          | 13              | 1             | 100          | 3.0           | 0.1                | 5.1         | 5.1        | 3.1         | 31              | 585          |
| March                 | 2022 | 63              | 23          | 12              | 1             | 100          | 2.9           | 0.0                | 5.1         | 5.1        | 3.0         | 28              | 572          |
| April                 | 2022 | 63              | 24          | 12              | 1             | 100          | 2.8           | 0.0                | 5.1         | 5.1        | 3.0         | 27              | 584          |
| May                   | 2022 | 61              | 23          | 15              | 0             | 100          | 2.8           | -0.1               | 5.2         | 5.3        | 2.7         | 33              | 593          |
| June                  | 2022 | 60              | 22          | 18              | 0             | 100          | 2.6           | -0.3               | 5.1         | 5.4        | 2.3         | 37              | 603          |
| July                  | 2022 | 57              | 25          | 18              | 0             | 100          | 2.1           | -0.3               | 5.0         | 5.4        | 2.0         | 39              | 593          |
| August                | 2022 | 58              | 25          | 16              | 1             | 100          | 2.1           | -0.2               | 4.8         | 5.0        | 1.9         | 32              | 588          |
| September             | 2022 | 55              | 26          | 17              | 1             | 100          | 1.7           | -0.2               | 4.8         | 5.0        | 1.9         | 33              | 585          |
| October               | 2022 | 57              | 24          | 17              | 2             | 100          | 2.1           | -0.1               | 4.9         | 5.0        | 2.0         | 33              | 580          |
| November              | 2022 | 56              | 25          | 18              | 1             | 100          | 2.1           | -0.2               | 4.9         | 5.1        | 1.9         | 35              | 576          |
| December              | 2022 | 61              | 23          | 15              | 1             | 100          | 2.5           | -0.1               | 5.0         | 5.1        | 2.4         | 30              | 574          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2023 | 64              | 22          | 14              | 1             | 100          | 2.7           | 0.0                | 5.0         | 5.0        | 2.6         | 26              | 575          |
| February              | 2023 | 69              | 19          | 11              | 1             | 100          | 2.8           | 0.2                | 5.1         | 4.9        | 3.0         | 24              | 581          |
| March                 | 2023 | 66              | 21          | 12              | 1             | 100          | 2.6           | 0.1                | 4.9         | 4.8        | 2.7         | 23              | 572          |
| April                 | 2023 | 67              | 22          | 10              | 2             | 100          | 2.6           | 0.2                | 4.9         | 4.8        | 2.9         | 22              | 570          |