

# REGION NORTH EAST

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

The questions were: "What about the outlook for prices over the next 5 to 10 years? Do you think prices will be higher, about the same, or lower, 5 to 10 years from now?" and "By about what percent per year do you expect prices to go (up/down) on the average, during the next 5 to 10 years?"

| Date of Survey |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       | PERCENTILES |        |      |      |     |      |          | Cases |
|----------------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------------|--------|------|------|-----|------|----------|-------|
|                |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total       | Median | 25th | 75th | Rng | Mean | Variance |       |
| March 1981     | 1981 | 9                   | 13   | 3   | 4   | 13 | 13  | 16    | 11  | 12    | 7     | 100         | 6.5    | 3.7  | 10.8 | 7.1 | 7.7  | 75       | 480   |
| September 1981 | 1981 | 11                  | 11   | 6   | 6   | 10 | 13  | 18    | 16  | 5     | 4     | 100         | 6.7    | 3.0  | 11.8 | 8.8 | 8.2  | 105      | 416   |
| March 1982     | 1982 | 10                  | 11   | 6   | 8   | 18 | 14  | 16    | 9   | 3     | 5     | 100         | 5.6    | 2.9  | 9.8  | 6.8 | 6.9  | 85       | 397   |
| September 1982 | 1982 | 7                   | 6    | 9   | 11  | 16 | 17  | 12    | 11  | 6     | 3     | 100         | 5.2    | 2.2  | 9.3  | 7.0 | 6.9  | 72       | 430   |
| March 1983     | 1983 | 8                   | 8    | 11  | 13  | 16 | 12  | 11    | 8   | 5     | 7     | 100         | 4.7    | 1.6  | 8.2  | 6.7 | 5.9  | 76       | 454   |
| September 1983 | 1983 | 4                   | 4    | 9   | 18  | 17 | 14  | 15    | 8   | 7     | 4     | 100         | 5.1    | 2.9  | 9.5  | 6.7 | 6.6  | 59       | 431   |
| March 1984     | 1984 | 3                   | 5    | 11  | 16  | 20 | 14  | 14    | 8   | 6     | 3     | 100         | 5.0    | 2.7  | 8.8  | 6.1 | 6.6  | 55       | 487   |
| September 1984 | 1984 | 2                   | 4    | 12  | 18  | 19 | 16  | 13    | 10  | 5     | 3     | 100         | 5.1    | 2.9  | 9.2  | 6.3 | 6.9  | 49       | 419   |
| March 1985     | 1985 | 3                   | 5    | 15  | 19  | 21 | 9   | 12    | 9   | 5     | 3     | 100         | 4.7    | 2.6  | 8.0  | 5.4 | 6.5  | 68       | 345   |
| September 1985 | 1985 | 4                   | 3    | 17  | 19  | 20 | 11  | 8     | 8   | 3     | 7     | 100         | 4.5    | 2.3  | 7.0  | 4.6 | 6.2  | 70       | 333   |
| June 1990      | 1990 | 5                   | 2    | 22  | 15  | 27 | 11  | 7     | 4   | 5     | 1     | 100         | 4.6    | 2.0  | 5.9  | 3.8 | 4.9  | 33       | 322   |
| July 1990      | 1990 | 7                   | 2    | 22  | 14  | 23 | 12  | 8     | 5   | 5     | 2     | 100         | 4.3    | 1.9  | 6.1  | 4.2 | 4.9  | 38       | 312   |
| August 1990    | 1990 | 6                   | 2    | 22  | 17  | 20 | 12  | 9     | 5   | 4     | 2     | 100         | 4.2    | 2.0  | 6.3  | 4.4 | 4.9  | 28       | 305   |
| September 1990 | 1990 | 4                   | 2    | 20  | 19  | 18 | 12  | 9     | 5   | 6     | 5     | 100         | 4.2    | 2.2  | 6.7  | 4.5 | 5.2  | 28       | 314   |
| October 1990   | 1990 | 3                   | 1    | 16  | 20  | 18 | 13  | 11    | 5   | 8     | 5     | 100         | 4.7    | 2.6  | 7.1  | 4.5 | 5.5  | 29       | 318   |
| November 1990  | 1990 | 3                   | 1    | 15  | 20  | 20 | 13  | 11    | 5   | 8     | 4     | 100         | 4.8    | 2.7  | 7.0  | 4.3 | 5.7  | 42       | 318   |
| December 1990  | 1990 | 5                   | 2    | 16  | 18  | 22 | 12  | 9     | 7   | 7     | 2     | 100         | 4.8    | 2.5  | 6.6  | 4.1 | 6.0  | 62       | 303   |
| January 1991   | 1991 | 3                   | 4    | 15  | 19  | 25 | 12  | 8     | 9   | 4     | 1     | 100         | 4.7    | 2.5  | 6.4  | 3.9 | 6.2  | 75       | 306   |
| February 1991  | 1991 | 4                   | 6    | 15  | 17  | 25 | 11  | 9     | 7   | 5     | 1     | 100         | 4.7    | 2.3  | 6.1  | 3.8 | 5.6  | 58       | 317   |
| March 1991     | 1991 | 3                   | 6    | 16  | 22  | 24 | 10  | 11    | 4   | 5     | 1     | 100         | 4.5    | 2.4  | 6.0  | 3.6 | 5.1  | 37       | 325   |
| April 1991     | 1991 | 3                   | 6    | 17  | 22  | 23 | 7   | 11    | 4   | 5     | 2     | 100         | 4.4    | 2.2  | 5.7  | 3.5 | 4.7  | 21       | 327   |
| May 1991       | 1991 | 2                   | 5    | 18  | 19  | 24 | 7   | 12    | 6   | 4     | 2     | 100         | 4.5    | 2.3  | 7.0  | 4.7 | 5.7  | 45       | 318   |
| June 1991      | 1991 | 4                   | 5    | 18  | 16  | 24 | 7   | 13    | 6   | 4     | 2     | 100         | 4.7    | 2.2  | 7.3  | 5.1 | 5.9  | 53       | 305   |
| July 1991      | 1991 | 4                   | 4    | 17  | 19  | 25 | 8   | 11    | 5   | 4     | 3     | 100         | 4.6    | 2.3  | 7.0  | 4.7 | 5.6  | 52       | 309   |
| August 1991    | 1991 | 5                   | 4    | 18  | 22  | 25 | 7   | 8     | 5   | 4     | 2     | 100         | 4.2    | 2.1  | 5.6  | 3.4 | 5.5  | 65       | 310   |
| September 1991 | 1991 | 7                   | 4    | 18  | 21  | 27 | 8   | 5     | 4   | 3     | 3     | 100         | 4.1    | 2.0  | 5.3  | 3.3 | 4.8  | 60       | 336   |
| October 1991   | 1991 | 7                   | 4    | 17  | 21  | 27 | 8   | 5     | 4   | 5     | 2     | 100         | 4.2    | 2.0  | 5.3  | 3.3 | 4.8  | 56       | 338   |
| November 1991  | 1991 | 7                   | 6    | 15  | 21  | 25 | 9   | 7     | 3   | 4     | 2     | 100         | 4.2    | 2.0  | 5.3  | 3.3 | 4.0  | 22       | 337   |
| December 1991  | 1991 | 6                   | 6    | 15  | 23  | 23 | 7   | 9     | 4   | 6     | 1     | 100         | 4.2    | 2.1  | 5.6  | 3.5 | 4.7  | 31       | 302   |
| January 1992   | 1992 | 7                   | 5    | 17  | 25  | 20 | 7   | 9     | 3   | 6     | 1     | 100         | 3.8    | 1.9  | 5.5  | 3.6 | 4.3  | 31       | 278   |
| February 1992  | 1992 | 7                   | 4    | 18  | 28  | 21 | 7   | 6     | 4   | 5     | 1     | 100         | 3.6    | 2.0  | 5.5  | 3.5 | 4.3  | 33       | 260   |
| March 1992     | 1992 | 7                   | 5    | 18  | 29  | 19 | 6   | 6     | 3   | 4     | 3     | 100         | 3.4    | 1.9  | 5.2  | 3.2 | 3.8  | 23       | 291   |
| April 1992     | 1992 | 5                   | 5    | 18  | 26  | 23 | 6   | 6     | 4   | 4     | 3     | 100         | 3.7    | 2.1  | 5.3  | 3.2 | 4.4  | 30       | 310   |
| May 1992       | 1992 | 2                   | 6    | 18  | 24  | 23 | 7   | 8     | 5   | 5     | 4     | 100         | 4.2    | 2.3  | 5.5  | 3.2 | 4.9  | 33       | 330   |
| June 1992      | 1992 | 2                   | 4    | 17  | 25  | 22 | 8   | 8     | 5   | 5     | 4     | 100         | 4.3    | 2.5  | 5.7  | 3.2 | 5.6  | 57       | 311   |
| July 1992      | 1992 | 4                   | 5    | 17  | 24  | 22 | 7   | 8     | 4   | 5     | 5     | 100         | 4.0    | 2.2  | 5.6  | 3.4 | 5.0  | 48       | 289   |
| August 1992    | 1992 | 6                   | 6    | 19  | 22  | 21 | 6   | 6     | 3   | 7     | 3     | 100         | 3.5    | 1.7  | 5.4  | 3.7 | 4.1  | 44       | 260   |
| September 1992 | 1992 | 6                   | 7    | 21  | 22  | 22 | 4   | 7     | 3   | 7     | 2     | 100         | 3.2    | 1.6  | 5.2  | 3.6 | 3.5  | 19       | 265   |
| October 1992   | 1992 | 6                   | 6    | 21  | 22  | 19 | 4   | 8     | 4   | 6     | 4     | 100         | 3.2    | 1.7  | 5.3  | 3.5 | 4.3  | 43       | 282   |
| November 1992  | 1992 | 5                   | 4    | 20  | 23  | 20 | 5   | 10    | 4   | 5     | 5     | 100         | 3.7    | 2.0  | 5.3  | 3.3 | 4.9  | 53       | 304   |
| December 1992  | 1992 | 6                   | 4    | 20  | 22  | 19 | 5   | 9     | 4   | 6     | 5     | 100         | 3.6    | 1.8  | 5.3  | 3.5 | 5.1  | 69       | 300   |
| January 1993   | 1993 | 7                   | 4    | 20  | 23  | 20 | 6   | 9     | 3   | 6     | 3     | 100         | 3.7    | 1.8  | 5.5  | 3.7 | 4.7  | 48       | 286   |
| February 1993  | 1993 | 6                   | 4    | 19  | 24  | 20 | 5   | 8     | 4   | 6     | 2     | 100         | 3.6    | 1.9  | 5.5  | 3.6 | 4.7  | 44       | 273   |
| March 1993     | 1993 | 4                   | 3    | 18  | 28  | 19 | 6   | 7     | 5   | 7     | 2     | 100         | 3.7    | 2.1  | 5.3  | 3.2 | 5.0  | 37       | 279   |
| April 1993     | 1993 | 3                   | 2    | 19  | 29  | 20 | 5   | 6     | 5   | 9     | 1     | 100         | 3.6    | 2.4  | 5.2  | 2.8 | 5.2  | 47       | 300   |

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

|           |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       |       | PERCENTILES |      |      |     |      |          |     | Cases |
|-----------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------|-------------|------|------|-----|------|----------|-----|-------|
|           |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total | Median      | 25th | 75th | Rng | Mean | Variance |     |       |
| May       | 1993 | 4                   | 1    | 20  | 29  | 17 | 7   | 6     | 5   | 8     | 3     | 100   | 3.5         | 2.2  | 5.3  | 3.1 | 5.2  | 55       | 313 |       |
| June      | 1993 | 6                   | 1    | 21  | 24  | 17 | 7   | 8     | 6   | 7     | 2     | 100   | 3.5         | 2.1  | 5.9  | 3.8 | 5.1  | 52       | 314 |       |
| July      | 1993 | 7                   | 1    | 23  | 24  | 13 | 7   | 7     | 7   | 6     | 4     | 100   | 3.4         | 1.7  | 5.8  | 4.0 | 5.0  | 57       | 313 |       |
| August    | 1993 | 6                   | 2    | 23  | 23  | 17 | 5   | 8     | 7   | 7     | 2     | 100   | 3.5         | 1.9  | 5.7  | 3.8 | 5.2  | 57       | 313 |       |
| September | 1993 | 3                   | 2    | 25  | 24  | 16 | 5   | 7     | 6   | 9     | 3     | 100   | 3.4         | 1.9  | 5.2  | 3.3 | 5.4  | 69       | 305 |       |
| October   | 1993 | 2                   | 2    | 24  | 22  | 19 | 7   | 8     | 4   | 9     | 3     | 100   | 3.5         | 2.2  | 5.4  | 3.3 | 5.3  | 52       | 307 |       |
| November  | 1993 | 2                   | 4    | 22  | 23  | 17 | 8   | 8     | 3   | 10    | 3     | 100   | 3.4         | 1.9  | 5.3  | 3.4 | 4.6  | 34       | 307 |       |
| December  | 1993 | 6                   | 4    | 15  | 27  | 22 | 8   | 7     | 2   | 7     | 2     | 100   | 3.7         | 2.2  | 5.4  | 3.2 | 4.3  | 30       | 305 |       |
| January   | 1994 | 7                   | 4    | 14  | 32  | 19 | 6   | 6     | 3   | 7     | 2     | 100   | 3.6         | 2.1  | 5.2  | 3.1 | 4.0  | 29       | 294 |       |
| February  | 1994 | 7                   | 3    | 15  | 36  | 20 | 5   | 3     | 5   | 5     | 2     | 100   | 3.5         | 2.4  | 5.2  | 2.8 | 4.4  | 47       | 296 |       |
| March     | 1994 | 4                   | 2    | 20  | 33  | 18 | 5   | 3     | 5   | 7     | 3     | 100   | 3.2         | 2.2  | 5.1  | 2.9 | 4.5  | 46       | 308 |       |
| April     | 1994 | 2                   | 1    | 22  | 32  | 20 | 4   | 4     | 5   | 8     | 2     | 100   | 3.3         | 2.3  | 5.1  | 2.8 | 4.8  | 48       | 302 |       |
| May       | 1994 | 2                   | 2    | 24  | 29  | 19 | 6   | 5     | 3   | 7     | 3     | 100   | 3.3         | 2.1  | 5.1  | 3.0 | 4.5  | 40       | 299 |       |
| June      | 1994 | 2                   | 2    | 23  | 30  | 18 | 7   | 5     | 2   | 6     | 5     | 100   | 3.3         | 2.2  | 5.1  | 3.0 | 4.4  | 34       | 289 |       |
| July      | 1994 | 2                   | 4    | 22  | 30  | 17 | 7   | 5     | 2   | 6     | 5     | 100   | 3.3         | 2.0  | 5.1  | 3.1 | 4.4  | 43       | 300 |       |
| August    | 1994 | 2                   | 4    | 19  | 30  | 18 | 7   | 7     | 3   | 6     | 5     | 100   | 3.5         | 2.3  | 5.2  | 2.9 | 4.8  | 41       | 299 |       |
| September | 1994 | 1                   | 4    | 23  | 32  | 16 | 5   | 7     | 4   | 4     | 2     | 100   | 3.4         | 2.1  | 5.0  | 2.9 | 4.9  | 42       | 304 |       |
| October   | 1994 | 2                   | 2    | 27  | 29  | 18 | 5   | 7     | 4   | 3     | 2     | 100   | 3.4         | 2.1  | 5.0  | 3.0 | 4.7  | 31       | 306 |       |
| November  | 1994 | 2                   | 2    | 30  | 30  | 17 | 4   | 5     | 4   | 4     | 3     | 100   | 3.2         | 1.8  | 4.9  | 3.0 | 4.2  | 25       | 298 |       |
| December  | 1994 | 3                   | 2    | 27  | 27  | 19 | 3   | 4     | 4   | 7     | 5     | 100   | 3.2         | 1.7  | 4.9  | 3.2 | 4.0  | 19       | 289 |       |
| January   | 1995 | 3                   | 4    | 25  | 28  | 16 | 5   | 4     | 4   | 8     | 4     | 100   | 3.2         | 1.5  | 4.9  | 3.4 | 4.2  | 28       | 291 |       |
| February  | 1995 | 2                   | 4    | 25  | 28  | 14 | 5   | 6     | 4   | 9     | 3     | 100   | 3.1         | 1.6  | 5.1  | 3.4 | 4.5  | 37       | 296 |       |
| March     | 1995 | 2                   | 3    | 26  | 26  | 15 | 5   | 7     | 4   | 9     | 2     | 100   | 3.2         | 1.8  | 5.2  | 3.4 | 4.6  | 34       | 302 |       |
| April     | 1995 | 2                   | 2    | 27  | 25  | 19 | 4   | 8     | 2   | 9     | 2     | 100   | 3.3         | 2.0  | 5.2  | 3.1 | 4.4  | 25       | 293 |       |
| May       | 1995 | 3                   | 1    | 27  | 26  | 20 | 3   | 7     | 2   | 9     | 2     | 100   | 3.2         | 2.0  | 5.1  | 3.1 | 4.2  | 28       | 297 |       |
| June      | 1995 | 3                   | 1    | 24  | 29  | 20 | 4   | 7     | 2   | 8     | 1     | 100   | 3.3         | 2.1  | 5.2  | 3.1 | 4.4  | 30       | 305 |       |
| July      | 1995 | 2                   | 1    | 24  | 32  | 18 | 4   | 5     | 3   | 8     | 1     | 100   | 3.2         | 2.1  | 5.0  | 2.9 | 4.3  | 29       | 299 |       |
| August    | 1995 | 1                   | 2    | 26  | 31  | 17 | 4   | 6     | 4   | 7     | 2     | 100   | 3.2         | 2.1  | 5.1  | 2.9 | 4.5  | 33       | 292 |       |
| September | 1995 | 2                   | 2    | 26  | 33  | 17 | 3   | 5     | 3   | 7     | 2     | 100   | 3.1         | 2.0  | 4.8  | 2.8 | 4.5  | 45       | 293 |       |
| October   | 1995 | 3                   | 2    | 24  | 31  | 18 | 3   | 5     | 3   | 7     | 3     | 100   | 3.2         | 1.9  | 4.9  | 2.9 | 4.5  | 48       | 308 |       |
| November  | 1995 | 4                   | 2    | 24  | 30  | 20 | 4   | 2     | 3   | 9     | 3     | 100   | 3.2         | 1.9  | 4.9  | 3.0 | 4.0  | 32       | 323 |       |
| December  | 1995 | 2                   | 1    | 22  | 30  | 21 | 6   | 2     | 1   | 11    | 2     | 100   | 3.3         | 2.1  | 5.0  | 2.9 | 3.8  | 12       | 309 |       |
| January   | 1996 | 3                   | 1    | 24  | 30  | 19 | 5   | 2     | 1   | 12    | 3     | 100   | 3.2         | 2.1  | 4.9  | 2.8 | 3.6  | 12       | 301 |       |
| February  | 1996 | 4                   | 2    | 23  | 31  | 18 | 4   | 3     | 2   | 11    | 3     | 100   | 3.2         | 2.1  | 4.8  | 2.7 | 3.9  | 23       | 279 |       |
| March     | 1996 | 4                   | 2    | 26  | 31  | 17 | 3   | 4     | 3   | 8     | 2     | 100   | 3.1         | 1.9  | 4.8  | 3.0 | 3.9  | 28       | 288 |       |
| April     | 1996 | 4                   | 2    | 27  | 33  | 16 | 4   | 4     | 3   | 6     | 2     | 100   | 3.1         | 1.7  | 4.8  | 3.1 | 4.1  | 39       | 291 |       |
| May       | 1996 | 3                   | 2    | 30  | 32  | 15 | 5   | 4     | 2   | 6     | 1     | 100   | 3.0         | 1.7  | 4.8  | 3.1 | 3.9  | 27       | 312 |       |
| June      | 1996 | 3                   | 1    | 29  | 31  | 17 | 6   | 2     | 3   | 6     | 1     | 100   | 3.0         | 1.7  | 4.8  | 3.1 | 3.7  | 25       | 312 |       |
| July      | 1996 | 2                   | 1    | 29  | 29  | 20 | 5   | 3     | 3   | 7     | 1     | 100   | 3.1         | 1.9  | 4.9  | 3.0 | 4.0  | 18       | 318 |       |
| August    | 1996 | 2                   | 2    | 26  | 29  | 21 | 4   | 4     | 5   | 4     | 3     | 100   | 3.2         | 2.0  | 5.1  | 3.1 | 4.5  | 35       | 307 |       |
| September | 1996 | 0                   | 2    | 27  | 31  | 20 | 3   | 5     | 4   | 5     | 3     | 100   | 3.1         | 2.1  | 5.0  | 2.9 | 4.5  | 32       | 303 |       |
| October   | 1996 | 1                   | 3    | 28  | 31  | 18 | 3   | 3     | 4   | 6     | 2     | 100   | 3.0         | 1.9  | 4.9  | 2.9 | 4.2  | 30       | 292 |       |
| November  | 1996 | 1                   | 2    | 29  | 32  | 18 | 3   | 3     | 2   | 9     | 1     | 100   | 3.0         | 1.9  | 4.7  | 2.8 | 3.7  | 13       | 297 |       |
| December  | 1996 | 1                   | 2    | 29  | 29  | 19 | 4   | 2     | 2   | 10    | 1     | 100   | 3.0         | 1.9  | 4.9  | 3.0 | 3.9  | 17       | 300 |       |
| January   | 1997 | 1                   | 1    | 27  | 29  | 20 | 4   | 4     | 2   | 10    | 2     | 100   | 3.2         | 1.9  | 5.1  | 3.1 | 4.1  | 16       | 297 |       |
| February  | 1997 | 1                   | 2    | 26  | 32  | 19 | 3   | 3     | 2   | 9     | 2     | 100   | 3.1         | 1.9  | 4.9  | 2.9 | 3.8  | 13       | 291 |       |
| March     | 1997 | 1                   | 3    | 25  | 36  | 17 | 2   | 4     | 2   | 9     | 2     | 100   | 3.1         | 2.0  | 4.7  | 2.7 | 3.8  | 15       | 281 |       |
| April     | 1997 | 1                   | 4    | 27  | 36  | 17 | 2   | 4     | 1   | 6     | 1     | 100   | 3.0         | 2.0  | 4.6  | 2.7 | 3.5  | 13       | 290 |       |
| May       | 1997 | 2                   | 2    | 28  | 34  | 17 | 4   | 4     | 2   | 6     | 1     | 100   | 3.1         | 2.0  | 4.8  | 2.8 | 3.8  | 16       | 294 |       |
| June      | 1997 | 2                   | 1    | 32  | 32  | 16 | 3   | 6     | 2   | 5     | 1     | 100   | 3.0         | 1.9  | 4.8  | 2.9 | 3.7  | 12       | 306 |       |
| July      | 1997 | 2                   | 2    | 32  | 28  | 16 | 3   | 5     | 2   | 7     | 3     | 100   | 2.9         | 1.9  | 4.8  | 2.9 | 3.7  | 12       | 301 |       |
| August    | 1997 | 1                   | 3    | 31  | 26  | 15 | 2   | 6     | 2   | 10    | 4     | 100   | 2.8         | 1.8  | 4.8  | 3.0 | 3.7  | 11       | 308 |       |
| September | 1997 | 1                   | 4    | 30  | 24  | 15 | 2   | 4     | 3   | 12    | 4     | 100   | 2.8         | 1.6  | 4.7  | 3.1 | 3.6  | 12       | 298 |       |

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| Date of Survey |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       |       | PERCENTILES |      |      |     |      |          |     | Cases |
|----------------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------|-------------|------|------|-----|------|----------|-----|-------|
|                |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total | Median      | 25th | 75th | Rng | Mean | Variance |     |       |
| October        | 1997 | 2                   | 3    | 29  | 27  | 15 | 3   | 4     | 3   | 11    | 3     | 100   | 2.9         | 1.7  | 4.8  | 3.0 | 3.7  | 12       | 299 |       |
| November       | 1997 | 3                   | 3    | 27  | 28  | 18 | 4   | 4     | 3   | 9     | 2     | 100   | 3.0         | 1.8  | 4.8  | 3.0 | 3.7  | 13       | 298 |       |
| December       | 1997 | 4                   | 2    | 23  | 28  | 17 | 5   | 6     | 1   | 9     | 4     | 100   | 3.1         | 2.1  | 5.0  | 2.9 | 3.9  | 12       | 298 |       |
| January        | 1998 | 3                   | 3    | 22  | 26  | 19 | 5   | 5     | 2   | 9     | 5     | 100   | 3.1         | 1.9  | 5.0  | 3.1 | 3.8  | 13       | 295 |       |
| February       | 1998 | 4                   | 4    | 26  | 23  | 17 | 5   | 6     | 1   | 10    | 6     | 100   | 3.0         | 1.6  | 5.0  | 3.3 | 3.5  | 10       | 286 |       |
| March          | 1998 | 2                   | 5    | 27  | 22  | 17 | 4   | 5     | 1   | 10    | 7     | 100   | 2.9         | 1.5  | 4.9  | 3.4 | 3.4  | 9        | 276 |       |
| April          | 1998 | 2                   | 5    | 27  | 24  | 14 | 4   | 6     | 0   | 14    | 5     | 100   | 2.9         | 1.7  | 4.9  | 3.2 | 3.4  | 8        | 280 |       |
| May            | 1998 | 0                   | 4    | 29  | 24  | 13 | 2   | 5     | 0   | 18    | 5     | 100   | 2.7         | 1.6  | 4.5  | 2.9 | 3.3  | 7        | 279 |       |
| June           | 1998 | 2                   | 3    | 32  | 24  | 12 | 1   | 4     | 0   | 19    | 2     | 100   | 2.6         | 1.4  | 4.2  | 2.7 | 3.0  | 6        | 281 |       |
| July           | 1998 | 3                   | 2    | 35  | 24  | 14 | 2   | 2     | 0   | 15    | 4     | 100   | 2.5         | 1.3  | 4.0  | 2.7 | 2.8  | 5        | 276 |       |
| August         | 1998 | 4                   | 2    | 34  | 25  | 14 | 3   | 2     | 1   | 12    | 4     | 100   | 2.6         | 1.3  | 4.2  | 2.9 | 2.9  | 6        | 272 |       |
| September      | 1998 | 2                   | 2    | 33  | 27  | 15 | 3   | 3     | 1   | 11    | 4     | 100   | 2.8         | 1.6  | 4.5  | 3.0 | 3.2  | 6        | 284 |       |
| October        | 1998 | 1                   | 2    | 32  | 28  | 12 | 2   | 4     | 1   | 14    | 3     | 100   | 2.8         | 1.6  | 4.2  | 2.7 | 3.2  | 6        | 291 |       |
| November       | 1998 | 3                   | 2    | 31  | 27  | 11 | 2   | 5     | 0   | 14    | 3     | 100   | 2.7         | 1.5  | 4.3  | 2.8 | 3.1  | 7        | 298 |       |
| December       | 1998 | 4                   | 2    | 32  | 26  | 9  | 3   | 5     | 0   | 15    | 4     | 100   | 2.7         | 1.3  | 4.1  | 2.9 | 2.9  | 8        | 294 |       |
| January        | 1999 | 4                   | 2    | 30  | 27  | 13 | 4   | 5     | 0   | 12    | 3     | 100   | 2.8         | 1.4  | 4.5  | 3.1 | 3.1  | 8        | 284 |       |
| February       | 1999 | 2                   | 1    | 31  | 29  | 12 | 4   | 6     | 0   | 11    | 3     | 100   | 2.9         | 1.6  | 4.5  | 2.9 | 3.3  | 7        | 279 |       |
| March          | 1999 | 3                   | 2    | 30  | 28  | 13 | 3   | 7     | 0   | 11    | 3     | 100   | 2.8         | 1.6  | 4.7  | 3.1 | 3.2  | 8        | 277 |       |
| April          | 1999 | 3                   | 3    | 30  | 29  | 10 | 3   | 7     | 0   | 11    | 4     | 100   | 2.8         | 1.5  | 4.3  | 2.8 | 3.1  | 8        | 285 |       |
| May            | 1999 | 5                   | 3    | 30  | 29  | 12 | 2   | 4     | 0   | 11    | 4     | 100   | 2.8         | 1.4  | 4.3  | 2.8 | 2.9  | 7        | 293 |       |
| June           | 1999 | 4                   | 2    | 33  | 31  | 12 | 2   | 4     | 0   | 8     | 4     | 100   | 2.7         | 1.5  | 4.0  | 2.5 | 2.9  | 6        | 301 |       |
| July           | 1999 | 6                   | 1    | 30  | 28  | 15 | 1   | 6     | 0   | 8     | 4     | 100   | 2.9         | 1.6  | 4.5  | 2.8 | 3.1  | 9        | 290 |       |
| August         | 1999 | 5                   | 2    | 30  | 30  | 13 | 1   | 8     | 0   | 7     | 3     | 100   | 2.9         | 1.6  | 4.3  | 2.8 | 3.2  | 10       | 291 |       |
| September      | 1999 | 4                   | 2    | 28  | 33  | 10 | 2   | 7     | 1   | 9     | 2     | 100   | 3.0         | 1.7  | 4.3  | 2.6 | 3.4  | 10       | 281 |       |
| October        | 1999 | 2                   | 3    | 30  | 32  | 10 | 2   | 6     | 1   | 12    | 2     | 100   | 2.9         | 1.5  | 4.4  | 2.9 | 3.4  | 8        | 282 |       |
| November       | 1999 | 1                   | 2    | 26  | 30  | 15 | 5   | 6     | 1   | 12    | 3     | 100   | 3.2         | 1.9  | 4.8  | 3.0 | 3.7  | 7        | 267 |       |
| December       | 1999 | 2                   | 1    | 25  | 28  | 20 | 5   | 4     | 0   | 10    | 4     | 100   | 3.2         | 2.0  | 5.0  | 3.1 | 3.5  | 6        | 271 |       |
| January        | 2000 | 3                   | 1    | 22  | 33  | 17 | 5   | 5     | 0   | 9     | 4     | 100   | 3.2         | 2.2  | 4.8  | 2.7 | 3.6  | 7        | 265 |       |
| February       | 2000 | 6                   | 2    | 25  | 31  | 13 | 3   | 7     | 0   | 10    | 3     | 100   | 2.9         | 1.8  | 4.6  | 2.8 | 3.4  | 8        | 267 |       |
| March          | 2000 | 4                   | 3    | 24  | 29  | 12 | 3   | 8     | 1   | 13    | 3     | 100   | 3.0         | 1.9  | 4.9  | 2.9 | 3.7  | 10       | 274 |       |
| April          | 2000 | 5                   | 5    | 26  | 24  | 11 | 2   | 6     | 1   | 17    | 3     | 100   | 2.8         | 1.5  | 4.5  | 2.9 | 3.3  | 9        | 283 |       |
| May            | 2000 | 4                   | 4    | 25  | 26  | 14 | 3   | 5     | 2   | 15    | 2     | 100   | 2.9         | 1.7  | 4.7  | 2.9 | 3.4  | 9        | 282 |       |
| June           | 2000 | 4                   | 3    | 30  | 28  | 14 | 2   | 4     | 1   | 12    | 2     | 100   | 2.7         | 1.6  | 4.2  | 2.6 | 3.1  | 7        | 280 |       |
| July           | 2000 | 2                   | 2    | 34  | 28  | 15 | 2   | 5     | 1   | 7     | 2     | 100   | 2.8         | 1.7  | 4.5  | 2.8 | 3.4  | 9        | 280 |       |
| August         | 2000 | 2                   | 3    | 36  | 26  | 14 | 2   | 5     | 2   | 8     | 3     | 100   | 2.7         | 1.6  | 4.4  | 2.9 | 3.4  | 9        | 288 |       |
| September      | 2000 | 2                   | 3    | 33  | 25  | 16 | 3   | 5     | 2   | 8     | 3     | 100   | 2.9         | 1.7  | 4.8  | 3.0 | 3.6  | 11       | 288 |       |
| October        | 2000 | 2                   | 2    | 30  | 26  | 14 | 5   | 6     | 2   | 9     | 4     | 100   | 3.0         | 1.7  | 4.8  | 3.1 | 3.6  | 10       | 298 |       |
| November       | 2000 | 2                   | 1    | 28  | 29  | 13 | 5   | 6     | 1   | 11    | 4     | 100   | 3.0         | 1.9  | 4.8  | 2.9 | 3.7  | 9        | 300 |       |
| December       | 2000 | 2                   | 1    | 30  | 31  | 11 | 5   | 5     | 1   | 11    | 2     | 100   | 3.0         | 1.9  | 4.6  | 2.7 | 3.5  | 9        | 303 |       |
| January        | 2001 | 3                   | 1    | 29  | 29  | 16 | 4   | 4     | 1   | 12    | 2     | 100   | 3.1         | 1.9  | 4.7  | 2.8 | 3.5  | 9        | 292 |       |
| February       | 2001 | 3                   | 2    | 30  | 25  | 17 | 3   | 4     | 1   | 11    | 3     | 100   | 3.0         | 1.7  | 4.7  | 3.0 | 3.4  | 9        | 287 |       |
| March          | 2001 | 2                   | 3    | 29  | 23  | 17 | 3   | 5     | 1   | 11    | 6     | 100   | 3.0         | 1.5  | 4.8  | 3.3 | 3.5  | 10       | 287 |       |
| April          | 2001 | 2                   | 3    | 29  | 27  | 14 | 4   | 5     | 1   | 9     | 6     | 100   | 2.9         | 1.6  | 4.8  | 3.2 | 3.6  | 10       | 281 |       |
| May            | 2001 | 1                   | 1    | 27  | 31  | 16 | 4   | 4     | 2   | 8     | 6     | 100   | 3.0         | 1.9  | 4.8  | 2.9 | 3.6  | 10       | 280 |       |
| June           | 2001 | 1                   | 2    | 25  | 33  | 17 | 4   | 3     | 1   | 10    | 4     | 100   | 3.1         | 2.1  | 4.8  | 2.7 | 3.6  | 7        | 290 |       |
| July           | 2001 | 2                   | 3    | 25  | 31  | 19 | 3   | 2     | 1   | 12    | 3     | 100   | 3.0         | 2.0  | 4.8  | 2.8 | 3.3  | 7        | 292 |       |
| August         | 2001 | 4                   | 4    | 24  | 27  | 18 | 4   | 3     | 1   | 13    | 3     | 100   | 3.0         | 1.7  | 4.9  | 3.2 | 3.3  | 8        | 292 |       |
| September      | 2001 | 5                   | 4    | 26  | 26  | 16 | 3   | 3     | 1   | 12    | 4     | 100   | 2.9         | 1.5  | 4.7  | 3.1 | 3.1  | 8        | 277 |       |
| October        | 2001 | 4                   | 8    | 26  | 25  | 14 | 3   | 4     | 1   | 11    | 5     | 100   | 2.8         | 1.3  | 4.3  | 3.0 | 3.0  | 8        | 283 |       |
| November       | 2001 | 3                   | 9    | 29  | 27  | 12 | 2   | 4     | 1   | 10    | 4     | 100   | 2.7         | 1.4  | 4.0  | 2.6 | 2.9  | 9        | 278 |       |
| December       | 2001 | 4                   | 7    | 26  | 28  | 12 | 3   | 4     | 1   | 9     | 5     | 100   | 2.8         | 1.5  | 4.2  | 2.7 | 2.9  | 10       | 297 |       |
| January        | 2002 | 5                   | 3    | 30  | 27  | 10 | 3   | 4     | 1   | 12    | 5     | 100   | 2.7         | 1.5  | 4.0  | 2.5 | 2.8  | 10       | 299 |       |

# REGION NORTH EAST

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

|           |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       |       | PERCENTILES |      |      |     |      |          |     | Cases |
|-----------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------|-------------|------|------|-----|------|----------|-----|-------|
|           |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total | Median      | 25th | 75th | Rng | Mean | Variance |     |       |
| February  | 2002 | 4                   | 1    | 28  | 27  | 13 | 4   | 2     | 0   | 14    | 7     | 100   | 2.8         | 1.5  | 4.2  | 2.7 | 2.9  | 7        | 306 |       |
| March     | 2002 | 3                   | 1    | 30  | 25  | 13 | 4   | 4     | 0   | 14    | 6     | 100   | 2.7         | 1.5  | 4.3  | 2.8 | 3.0  | 6        | 283 |       |
| April     | 2002 | 2                   | 2    | 28  | 28  | 13 | 5   | 3     | 1   | 13    | 6     | 100   | 2.9         | 1.6  | 4.5  | 2.9 | 3.3  | 6        | 276 |       |
| May       | 2002 | 2                   | 2    | 27  | 29  | 13 | 3   | 4     | 2   | 12    | 5     | 100   | 2.9         | 1.7  | 4.5  | 2.7 | 3.4  | 8        | 277 |       |
| June      | 2002 | 2                   | 1    | 30  | 28  | 14 | 3   | 3     | 2   | 12    | 5     | 100   | 2.9         | 1.7  | 4.5  | 2.8 | 3.2  | 9        | 275 |       |
| July      | 2002 | 5                   | 2    | 29  | 23  | 16 | 2   | 4     | 1   | 12    | 6     | 100   | 2.7         | 1.6  | 4.7  | 3.1 | 3.1  | 9        | 275 |       |
| August    | 2002 | 4                   | 3    | 30  | 23  | 13 | 5   | 4     | 0   | 13    | 5     | 100   | 2.7         | 1.5  | 4.6  | 3.0 | 3.1  | 9        | 279 |       |
| September | 2002 | 5                   | 4    | 32  | 24  | 10 | 4   | 4     | 1   | 14    | 3     | 100   | 2.5         | 1.5  | 4.2  | 2.8 | 3.0  | 8        | 284 |       |
| October   | 2002 | 4                   | 3    | 31  | 25  | 12 | 5   | 5     | 1   | 12    | 2     | 100   | 2.7         | 1.5  | 4.6  | 3.0 | 3.3  | 9        | 280 |       |
| November  | 2002 | 4                   | 3    | 33  | 21  | 13 | 3   | 5     | 1   | 15    | 3     | 100   | 2.6         | 1.5  | 4.5  | 3.0 | 3.1  | 9        | 274 |       |
| December  | 2002 | 4                   | 3    | 26  | 23  | 13 | 4   | 5     | 1   | 17    | 4     | 100   | 2.9         | 1.4  | 4.7  | 3.3 | 3.3  | 8        | 262 |       |
|           |      |                     |      |     |     |    |     |       |     |       |       |       |             |      |      |     |      |          |     |       |
| January   | 2003 | 4                   | 4    | 27  | 26  | 8  | 4   | 5     | 1   | 19    | 3     | 100   | 2.7         | 1.4  | 4.1  | 2.7 | 3.0  | 9        | 283 |       |
| February  | 2003 | 5                   | 5    | 27  | 27  | 9  | 4   | 5     | 0   | 15    | 2     | 100   | 2.7         | 1.4  | 4.1  | 2.8 | 3.0  | 8        | 286 |       |
| March     | 2003 | 7                   | 6    | 31  | 23  | 9  | 3   | 4     | 1   | 15    | 1     | 100   | 2.4         | 1.2  | 3.7  | 2.5 | 2.7  | 9        | 292 |       |
| April     | 2003 | 8                   | 6    | 31  | 25  | 9  | 2   | 3     | 1   | 13    | 2     | 100   | 2.4         | 1.2  | 3.7  | 2.4 | 2.6  | 8        | 287 |       |
| May       | 2003 | 8                   | 4    | 30  | 25  | 11 | 2   | 4     | 1   | 13    | 3     | 100   | 2.5         | 1.3  | 3.9  | 2.6 | 2.7  | 9        | 293 |       |
| June      | 2003 | 5                   | 5    | 31  | 26  | 12 | 2   | 6     | 0   | 11    | 3     | 100   | 2.6         | 1.4  | 4.2  | 2.8 | 2.9  | 9        | 287 |       |
| July      | 2003 | 3                   | 4    | 33  | 21  | 16 | 2   | 7     | 0   | 12    | 2     | 100   | 2.6         | 1.4  | 4.6  | 3.2 | 3.1  | 8        | 279 |       |
| August    | 2003 | 4                   | 4    | 32  | 21  | 16 | 3   | 6     | 0   | 11    | 2     | 100   | 2.7         | 1.5  | 4.5  | 3.1 | 3.1  | 9        | 261 |       |
| September | 2003 | 4                   | 4    | 30  | 23  | 15 | 3   | 4     | 0   | 13    | 4     | 100   | 2.8         | 1.6  | 4.4  | 2.8 | 3.1  | 8        | 279 |       |
| October   | 2003 | 5                   | 4    | 28  | 26  | 13 | 4   | 5     | 1   | 10    | 4     | 100   | 2.8         | 1.6  | 4.3  | 2.7 | 3.2  | 9        | 281 |       |
| November  | 2003 | 3                   | 3    | 31  | 27  | 13 | 3   | 5     | 1   | 11    | 3     | 100   | 2.8         | 1.6  | 4.3  | 2.7 | 3.3  | 7        | 299 |       |
| December  | 2003 | 3                   | 2    | 34  | 30  | 13 | 3   | 5     | 1   | 8     | 2     | 100   | 2.8         | 1.5  | 4.1  | 2.6 | 3.2  | 7        | 284 |       |
|           |      |                     |      |     |     |    |     |       |     |       |       |       |             |      |      |     |      |          |     |       |
| January   | 2004 | 1                   | 2    | 34  | 29  | 14 | 2   | 4     | 1   | 11    | 2     | 100   | 2.8         | 1.6  | 4.1  | 2.5 | 3.2  | 6        | 275 |       |
| February  | 2004 | 2                   | 2    | 34  | 29  | 13 | 1   | 5     | 1   | 12    | 2     | 100   | 2.8         | 1.5  | 4.1  | 2.7 | 3.2  | 8        | 260 |       |
| March     | 2004 | 2                   | 3    | 27  | 28  | 13 | 2   | 5     | 1   | 17    | 1     | 100   | 2.9         | 1.6  | 4.5  | 2.9 | 3.3  | 8        | 272 |       |
| April     | 2004 | 3                   | 3    | 29  | 25  | 15 | 2   | 6     | 1   | 14    | 2     | 100   | 2.9         | 1.6  | 4.8  | 3.1 | 3.3  | 9        | 276 |       |
| May       | 2004 | 2                   | 5    | 29  | 28  | 15 | 3   | 4     | 1   | 13    | 1     | 100   | 2.9         | 1.7  | 4.6  | 2.9 | 3.3  | 7        | 281 |       |
| June      | 2004 | 2                   | 4    | 33  | 29  | 15 | 2   | 5     | 1   | 8     | 1     | 100   | 2.8         | 1.6  | 4.5  | 2.9 | 3.2  | 7        | 286 |       |
| July      | 2004 | 4                   | 4    | 30  | 33  | 12 | 3   | 5     | 1   | 8     | 1     | 100   | 2.8         | 1.5  | 4.2  | 2.7 | 3.1  | 8        | 279 |       |
| August    | 2004 | 4                   | 3    | 31  | 32  | 13 | 2   | 6     | 0   | 8     | 1     | 100   | 2.8         | 1.5  | 4.2  | 2.7 | 3.0  | 7        | 281 |       |
| September | 2004 | 5                   | 3    | 31  | 32  | 12 | 4   | 5     | 0   | 7     | 1     | 100   | 2.8         | 1.6  | 4.3  | 2.7 | 3.1  | 8        | 273 |       |
| October   | 2004 | 3                   | 3    | 33  | 32  | 13 | 3   | 4     | 0   | 9     | 1     | 100   | 2.8         | 1.6  | 4.2  | 2.6 | 3.0  | 7        | 273 |       |
| November  | 2004 | 2                   | 4    | 33  | 34  | 12 | 3   | 5     | 0   | 7     | 1     | 100   | 2.8         | 1.5  | 4.0  | 2.5 | 3.0  | 7        | 260 |       |
| December  | 2004 | 2                   | 4    | 29  | 34  | 12 | 3   | 5     | 0   | 10    | 1     | 100   | 2.9         | 1.7  | 4.1  | 2.5 | 3.1  | 7        | 258 |       |
|           |      |                     |      |     |     |    |     |       |     |       |       |       |             |      |      |     |      |          |     |       |
| January   | 2005 | 2                   | 3    | 29  | 29  | 14 | 4   | 5     | 0   | 12    | 2     | 100   | 2.9         | 1.7  | 4.5  | 2.8 | 3.3  | 7        | 252 |       |
| February  | 2005 | 4                   | 3    | 27  | 29  | 14 | 4   | 5     | 0   | 12    | 3     | 100   | 2.9         | 1.9  | 4.6  | 2.8 | 3.3  | 8        | 253 |       |
| March     | 2005 | 3                   | 2    | 31  | 26  | 15 | 4   | 5     | 1   | 10    | 2     | 100   | 2.9         | 1.8  | 4.6  | 2.9 | 3.3  | 8        | 265 |       |
| April     | 2005 | 5                   | 3    | 31  | 30  | 15 | 3   | 5     | 1   | 7     | 1     | 100   | 2.8         | 1.8  | 4.5  | 2.7 | 3.2  | 8        | 277 |       |
| May       | 2005 | 4                   | 2    | 35  | 30  | 13 | 4   | 6     | 1   | 6     | 0     | 100   | 2.8         | 1.7  | 4.4  | 2.7 | 3.2  | 8        | 273 |       |
| June      | 2005 | 4                   | 2    | 33  | 32  | 13 | 4   | 4     | 1   | 6     | 1     | 100   | 2.8         | 1.7  | 4.3  | 2.6 | 3.0  | 8        | 245 |       |
| July      | 2005 | 3                   | 1    | 30  | 29  | 16 | 4   | 6     | 1   | 9     | 1     | 100   | 3.0         | 1.8  | 4.6  | 2.8 | 3.3  | 8        | 239 |       |
| August    | 2005 | 3                   | 3    | 25  | 29  | 16 | 5   | 6     | 2   | 9     | 1     | 100   | 3.1         | 1.9  | 4.9  | 3.0 | 3.6  | 11       | 246 |       |
| September | 2005 | 3                   | 3    | 23  | 31  | 14 | 5   | 7     | 2   | 11    | 1     | 100   | 3.2         | 1.9  | 4.8  | 2.9 | 3.8  | 11       | 275 |       |
| October   | 2005 | 3                   | 4    | 21  | 35  | 10 | 5   | 6     | 2   | 10    | 2     | 100   | 3.1         | 2.0  | 4.7  | 2.7 | 3.7  | 11       | 280 |       |
| November  | 2005 | 5                   | 2    | 24  | 36  | 12 | 3   | 5     | 1   | 11    | 2     | 100   | 3.0         | 1.9  | 4.4  | 2.5 | 3.4  | 9        | 277 |       |
| December  | 2005 | 5                   | 2    | 23  | 35  | 14 | 2   | 6     | 1   | 9     | 3     | 100   | 3.0         | 1.9  | 4.4  | 2.5 | 3.3  | 9        | 258 |       |
|           |      |                     |      |     |     |    |     |       |     |       |       |       |             |      |      |     |      |          |     |       |
| January   | 2006 | 5                   | 2    | 26  | 36  | 14 | 1   | 7     | 1   | 7     | 2     | 100   | 2.9         | 1.7  | 4.3  | 2.6 | 3.2  | 10       | 253 |       |
| February  | 2006 | 4                   | 2    | 28  | 35  | 13 | 2   | 6     | 1   | 6     | 2     | 100   | 2.9         | 1.7  | 4.3  | 2.5 | 3.2  | 9        | 272 |       |
| March     | 2006 | 4                   | 2    | 29  | 33  | 13 | 3   | 5     | 0   | 8     | 3     | 100   | 2.9         | 1.6  | 4.2  | 2.6 | 3.1  | 8        | 291 |       |
| April     | 2006 | 3                   | 1    | 27  | 30  | 16 | 4   | 5     | 1   | 10    | 2     | 100   | 3.0         | 1.8  | 4.5  | 2.7 | 3.3  | 7        | 298 |       |
| May       | 2006 | 3                   | 2    | 22  | 27  | 19 | 4   | 7     | 1   | 13    | 3     | 100   | 3.2         | 2.0  | 5.1  | 3.1 | 3.8  | 9        | 284 |       |
| June      | 2006 | 4                   | 2    | 23  | 30  | 15 | 6   | 8     | 1   | 9     | 2     | 100   | 3.2         | 2.1  | 4.8  | 2.7 | 3.8  | 11       | 266 |       |

# REGION NORTH EAST

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| Date of Survey |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       | PERCENTILES |        |      |      |     |      |          |     | Cases |
|----------------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------------|--------|------|------|-----|------|----------|-----|-------|
|                |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total       | Median | 25th | 75th | Rng | Mean | Variance |     |       |
| July           | 2006 | 2                   | 4    | 24  | 32  | 15 | 6   | 6     | 1   | 9     | 2     | 100         | 3.1    | 2.0  | 4.6  | 2.7 | 3.6  | 9        | 264 |       |
| August         | 2006 | 3                   | 5    | 28  | 32  | 12 | 5   | 5     | 1   | 8     | 2     | 100         | 2.9    | 1.7  | 4.4  | 2.7 | 3.3  | 10       | 275 |       |
| September      | 2006 | 3                   | 4    | 25  | 32  | 17 | 2   | 4     | 1   | 11    | 1     | 100         | 3.0    | 1.8  | 4.7  | 2.9 | 3.2  | 8        | 280 |       |
| October        | 2006 | 3                   | 2    | 26  | 30  | 19 | 2   | 5     | 1   | 10    | 1     | 100         | 3.0    | 1.9  | 4.8  | 2.9 | 3.4  | 9        | 284 |       |
| November       | 2006 | 3                   | 1    | 25  | 29  | 23 | 5   | 5     | 0   | 9     | 0     | 100         | 3.4    | 2.0  | 5.0  | 3.0 | 3.7  | 7        | 278 |       |
| December       | 2006 | 3                   | 2    | 27  | 28  | 21 | 6   | 6     | 1   | 7     | 1     | 100         | 3.3    | 1.9  | 4.8  | 2.9 | 3.8  | 8        | 281 |       |
| January        | 2007 | 4                   | 2    | 27  | 31  | 17 | 4   | 6     | 1   | 7     | 1     | 100         | 3.3    | 1.8  | 4.6  | 2.8 | 3.5  | 8        | 279 |       |
| February       | 2007 | 4                   | 2    | 27  | 35  | 12 | 4   | 7     | 0   | 7     | 1     | 100         | 3.0    | 1.9  | 4.5  | 2.6 | 3.4  | 8        | 280 |       |
| March          | 2007 | 4                   | 1    | 27  | 36  | 11 | 4   | 7     | 1   | 9     | 0     | 100         | 3.0    | 1.9  | 4.6  | 2.7 | 3.6  | 9        | 278 |       |
| April          | 2007 | 2                   | 2    | 25  | 34  | 11 | 5   | 8     | 2   | 11    | 1     | 100         | 3.1    | 2.1  | 4.8  | 2.7 | 3.9  | 10       | 286 |       |
| May            | 2007 | 2                   | 2    | 20  | 36  | 13 | 5   | 7     | 2   | 11    | 2     | 100         | 3.2    | 2.3  | 4.9  | 2.6 | 4.0  | 11       | 284 |       |
| June           | 2007 | 3                   | 4    | 20  | 33  | 13 | 7   | 6     | 2   | 10    | 2     | 100         | 3.2    | 2.1  | 5.0  | 2.9 | 3.9  | 11       | 283 |       |
| July           | 2007 | 4                   | 3    | 21  | 35  | 14 | 6   | 5     | 2   | 8     | 2     | 100         | 3.1    | 2.1  | 5.0  | 3.0 | 3.8  | 10       | 274 |       |
| August         | 2007 | 3                   | 3    | 26  | 32  | 11 | 6   | 4     | 2   | 10    | 2     | 100         | 2.9    | 1.8  | 4.7  | 3.0 | 3.5  | 9        | 278 |       |
| September      | 2007 | 1                   | 3    | 27  | 32  | 13 | 4   | 5     | 1   | 12    | 2     | 100         | 3.0    | 1.8  | 4.6  | 2.9 | 3.5  | 8        | 264 |       |
| October        | 2007 | 1                   | 3    | 27  | 31  | 13 | 4   | 5     | 1   | 12    | 2     | 100         | 3.0    | 1.8  | 4.6  | 2.9 | 3.5  | 7        | 272 |       |
| November       | 2007 | 1                   | 3    | 24  | 31  | 17 | 3   | 7     | 2   | 12    | 1     | 100         | 3.2    | 2.0  | 4.9  | 3.0 | 3.8  | 9        | 269 |       |
| December       | 2007 | 3                   | 3    | 24  | 30  | 16 | 4   | 6     | 1   | 11    | 1     | 100         | 3.1    | 1.9  | 4.9  | 3.0 | 3.6  | 9        | 283 |       |
| January        | 2008 | 5                   | 3    | 23  | 31  | 16 | 5   | 5     | 1   | 10    | 2     | 100         | 3.0    | 1.8  | 4.8  | 2.9 | 3.4  | 8        | 274 |       |
| February       | 2008 | 6                   | 2    | 26  | 32  | 15 | 4   | 3     | 1   | 9     | 2     | 100         | 2.9    | 1.5  | 4.6  | 3.0 | 3.2  | 8        | 265 |       |
| March          | 2008 | 5                   | 2    | 24  | 34  | 15 | 3   | 5     | 1   | 9     | 2     | 100         | 3.0    | 1.7  | 4.7  | 2.9 | 3.3  | 8        | 268 |       |
| April          | 2008 | 6                   | 2    | 20  | 30  | 16 | 5   | 7     | 1   | 11    | 1     | 100         | 3.2    | 1.8  | 4.9  | 3.1 | 3.5  | 10       | 280 |       |
| May            | 2008 | 6                   | 2    | 17  | 26  | 19 | 7   | 7     | 0   | 15    | 1     | 100         | 3.4    | 2.1  | 5.1  | 3.0 | 3.7  | 10       | 279 |       |
| June           | 2008 | 9                   | 3    | 14  | 25  | 18 | 7   | 7     | 1   | 16    | 2     | 100         | 3.5    | 2.1  | 5.1  | 3.1 | 3.7  | 13       | 275 |       |
| July           | 2008 | 8                   | 4    | 15  | 28  | 17 | 6   | 6     | 1   | 13    | 2     | 100         | 3.4    | 2.0  | 5.0  | 3.0 | 3.6  | 12       | 281 |       |
| August         | 2008 | 7                   | 5    | 18  | 29  | 14 | 5   | 7     | 1   | 11    | 3     | 100         | 3.2    | 1.8  | 4.9  | 3.1 | 3.6  | 12       | 282 |       |
| September      | 2008 | 6                   | 4    | 20  | 27  | 16 | 5   | 8     | 1   | 9     | 3     | 100         | 3.2    | 1.9  | 5.0  | 3.2 | 3.7  | 11       | 307 |       |
| October        | 2008 | 6                   | 4    | 21  | 27  | 15 | 5   | 8     | 1   | 10    | 3     | 100         | 3.1    | 1.8  | 5.0  | 3.2 | 3.6  | 11       | 293 |       |
| November       | 2008 | 10                  | 6    | 22  | 25  | 15 | 5   | 5     | 1   | 9     | 3     | 100         | 2.8    | 1.4  | 4.7  | 3.4 | 3.1  | 12       | 293 |       |
| December       | 2008 | 9                   | 9    | 23  | 26  | 13 | 4   | 4     | 1   | 9     | 2     | 100         | 2.7    | 1.1  | 4.4  | 3.2 | 2.8  | 12       | 268 |       |
| January        | 2009 | 9                   | 9    | 27  | 23  | 12 | 3   | 4     | 1   | 10    | 2     | 100         | 2.5    | 1.0  | 4.3  | 3.3 | 2.7  | 11       | 270 |       |
| February       | 2009 | 4                   | 9    | 24  | 25  | 14 | 4   | 4     | 1   | 11    | 3     | 100         | 2.9    | 1.3  | 4.5  | 3.2 | 3.2  | 11       | 273 |       |
| March          | 2009 | 6                   | 6    | 23  | 25  | 14 | 4   | 5     | 2   | 11    | 5     | 100         | 2.9    | 1.3  | 4.7  | 3.4 | 3.3  | 13       | 289 |       |
| April          | 2009 | 6                   | 6    | 23  | 24  | 14 | 6   | 5     | 2   | 11    | 4     | 100         | 3.1    | 1.4  | 4.9  | 3.5 | 3.5  | 13       | 281 |       |
| May            | 2009 | 8                   | 6    | 23  | 25  | 13 | 6   | 5     | 1   | 10    | 3     | 100         | 3.0    | 1.3  | 4.7  | 3.5 | 3.1  | 13       | 292 |       |
| June           | 2009 | 6                   | 5    | 27  | 26  | 14 | 5   | 4     | 1   | 10    | 1     | 100         | 2.9    | 1.4  | 4.4  | 3.0 | 3.0  | 10       | 281 |       |
| July           | 2009 | 6                   | 6    | 26  | 28  | 14 | 3   | 4     | 1   | 10    | 2     | 100         | 2.8    | 1.5  | 4.4  | 2.8 | 3.0  | 11       | 288 |       |
| August         | 2009 | 7                   | 6    | 26  | 27  | 14 | 2   | 4     | 1   | 12    | 1     | 100         | 2.7    | 1.4  | 4.2  | 2.7 | 2.8  | 10       | 280 |       |
| September      | 2009 | 10                  | 5    | 22  | 25  | 14 | 2   | 6     | 2   | 12    | 2     | 100         | 2.8    | 1.4  | 4.7  | 3.2 | 3.0  | 14       | 290 |       |
| October        | 2009 | 9                   | 6    | 25  | 29  | 12 | 2   | 5     | 1   | 9     | 2     | 100         | 2.7    | 1.4  | 4.3  | 2.9 | 2.8  | 13       | 274 |       |
| November       | 2009 | 6                   | 4    | 26  | 30  | 15 | 3   | 5     | 1   | 9     | 2     | 100         | 2.9    | 1.7  | 4.6  | 2.9 | 3.1  | 10       | 284 |       |
| December       | 2009 | 4                   | 5    | 32  | 31  | 16 | 2   | 3     | 0   | 6     | 1     | 100         | 2.7    | 1.5  | 4.1  | 2.5 | 2.8  | 7        | 295 |       |
| January        | 2010 | 4                   | 3    | 30  | 33  | 17 | 2   | 2     | 0   | 8     | 2     | 100         | 2.8    | 1.5  | 4.1  | 2.5 | 2.8  | 6        | 295 |       |
| February       | 2010 | 5                   | 5    | 31  | 29  | 16 | 1   | 3     | 1   | 8     | 2     | 100         | 2.8    | 1.3  | 4.2  | 2.8 | 2.9  | 9        | 282 |       |
| March          | 2010 | 3                   | 5    | 29  | 27  | 15 | 2   | 4     | 2   | 11    | 2     | 100         | 2.9    | 1.4  | 4.5  | 3.1 | 3.3  | 10       | 267 |       |
| April          | 2010 | 2                   | 5    | 32  | 23  | 14 | 3   | 6     | 2   | 11    | 2     | 100         | 2.8    | 1.3  | 4.8  | 3.4 | 3.5  | 12       | 278 |       |
| May            | 2010 | 2                   | 4    | 31  | 26  | 13 | 4   | 5     | 1   | 13    | 2     | 100         | 2.8    | 1.5  | 4.7  | 3.1 | 3.3  | 9        | 286 |       |
| June           | 2010 | 2                   | 4    | 32  | 28  | 13 | 5   | 4     | 1   | 9     | 2     | 100         | 2.8    | 1.6  | 4.5  | 2.9 | 3.2  | 7        | 282 |       |
| July           | 2010 | 2                   | 3    | 31  | 30  | 16 | 3   | 4     | 1   | 8     | 2     | 100         | 2.8    | 1.8  | 4.5  | 2.7 | 3.2  | 6        | 283 |       |
| August         | 2010 | 3                   | 3    | 31  | 30  | 17 | 3   | 6     | 0   | 6     | 2     | 100         | 2.9    | 1.7  | 4.6  | 2.8 | 3.2  | 6        | 282 |       |
| September      | 2010 | 4                   | 3    | 29  | 30  | 18 | 2   | 5     | 0   | 9     | 1     | 100         | 2.9    | 1.7  | 4.6  | 2.9 | 3.2  | 6        | 276 |       |
| October        | 2010 | 6                   | 4    | 30  | 30  | 15 | 3   | 4     | 0   | 8     | 0     | 100         | 2.7    | 1.4  | 4.2  | 2.7 | 2.9  | 8        | 277 |       |
| November       | 2010 | 6                   | 3    | 31  | 30  | 13 | 3   | 3     | 0   | 10    | 1     | 100         | 2.7    | 1.5  | 4.1  | 2.6 | 2.9  | 8        | 285 |       |

# REGION NORTH EAST

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| Date of Survey |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       |       | PERCENTILES |      |      |     |      |          |     | Cases |
|----------------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------|-------------|------|------|-----|------|----------|-----|-------|
|                |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total | Median      | 25th | 75th | Rng | Mean | Variance |     |       |
| December       | 2010 | 6                   | 3    | 31  | 28  | 13 | 4   | 4     | 0   | 10    | 1     | 100   | 2.7         | 1.5  | 4.3  | 2.7 | 2.9  | 9        | 284 |       |
| January        | 2011 | 3                   | 2    | 32  | 28  | 15 | 3   | 4     | 1   | 10    | 1     | 100   | 2.9         | 1.8  | 4.6  | 2.8 | 3.3  | 7        | 305 |       |
| February       | 2011 | 3                   | 2    | 34  | 26  | 14 | 4   | 5     | 0   | 9     | 2     | 100   | 2.8         | 1.7  | 4.6  | 2.9 | 3.2  | 7        | 309 |       |
| March          | 2011 | 3                   | 2    | 33  | 26  | 16 | 4   | 5     | 1   | 7     | 2     | 100   | 2.9         | 1.6  | 4.7  | 3.0 | 3.4  | 8        | 308 |       |
| April          | 2011 | 4                   | 3    | 32  | 24  | 15 | 5   | 5     | 1   | 8     | 3     | 100   | 2.8         | 1.5  | 4.7  | 3.2 | 3.3  | 8        | 290 |       |
| May            | 2011 | 5                   | 3    | 27  | 27  | 17 | 5   | 5     | 1   | 7     | 3     | 100   | 3.0         | 1.5  | 4.8  | 3.2 | 3.4  | 8        | 283 |       |
| June           | 2011 | 5                   | 4    | 30  | 27  | 14 | 4   | 5     | 1   | 7     | 3     | 100   | 2.8         | 1.6  | 4.6  | 3.0 | 3.2  | 8        | 287 |       |
| July           | 2011 | 4                   | 2    | 31  | 27  | 16 | 3   | 5     | 1   | 7     | 3     | 100   | 2.8         | 1.7  | 4.6  | 2.9 | 3.3  | 8        | 287 |       |
| August         | 2011 | 3                   | 3    | 34  | 27  | 15 | 2   | 5     | 1   | 8     | 2     | 100   | 2.7         | 1.6  | 4.4  | 2.8 | 3.2  | 8        | 288 |       |
| September      | 2011 | 3                   | 3    | 33  | 27  | 16 | 2   | 5     | 1   | 8     | 2     | 100   | 2.8         | 1.6  | 4.5  | 2.8 | 3.2  | 8        | 289 |       |
| October        | 2011 | 4                   | 5    | 34  | 31  | 13 | 2   | 4     | 1   | 5     | 2     | 100   | 2.7         | 1.5  | 4.1  | 2.5 | 2.9  | 7        | 295 |       |
| November       | 2011 | 4                   | 3    | 37  | 29  | 12 | 3   | 2     | 1   | 7     | 2     | 100   | 2.6         | 1.5  | 3.9  | 2.3 | 2.9  | 7        | 303 |       |
| December       | 2011 | 4                   | 3    | 37  | 32  | 10 | 3   | 0     | 0   | 7     | 2     | 100   | 2.5         | 1.4  | 3.4  | 2.0 | 2.6  | 4        | 304 |       |
| January        | 2012 | 3                   | 3    | 38  | 31  | 10 | 4   | 1     | 0   | 8     | 3     | 100   | 2.6         | 1.5  | 3.5  | 2.0 | 2.7  | 4        | 298 |       |
| February       | 2012 | 3                   | 5    | 32  | 33  | 12 | 3   | 2     | 0   | 7     | 2     | 100   | 2.7         | 1.5  | 3.9  | 2.5 | 2.9  | 5        | 296 |       |
| March          | 2012 | 2                   | 5    | 30  | 28  | 16 | 4   | 6     | 0   | 7     | 2     | 100   | 2.9         | 1.6  | 4.6  | 3.0 | 3.4  | 7        | 305 |       |
| April          | 2012 | 3                   | 4    | 26  | 27  | 16 | 5   | 7     | 1   | 8     | 2     | 100   | 3.0         | 1.7  | 5.0  | 3.4 | 3.6  | 9        | 317 |       |
| May            | 2012 | 3                   | 3    | 29  | 27  | 14 | 5   | 8     | 1   | 8     | 3     | 100   | 3.0         | 1.7  | 4.7  | 3.0 | 3.5  | 8        | 311 |       |
| June           | 2012 | 5                   | 4    | 28  | 28  | 14 | 4   | 5     | 1   | 8     | 2     | 100   | 2.9         | 1.6  | 4.5  | 2.9 | 3.2  | 8        | 308 |       |
| July           | 2012 | 5                   | 5    | 29  | 26  | 11 | 4   | 5     | 0   | 11    | 3     | 100   | 2.7         | 1.4  | 4.2  | 2.8 | 3.1  | 8        | 299 |       |
| August         | 2012 | 6                   | 5    | 25  | 25  | 11 | 6   | 3     | 1   | 15    | 3     | 100   | 2.8         | 1.4  | 4.5  | 3.1 | 3.0  | 9        | 309 |       |
| September      | 2012 | 8                   | 3    | 23  | 29  | 10 | 4   | 4     | 1   | 14    | 4     | 100   | 2.9         | 1.6  | 4.4  | 2.8 | 3.1  | 9        | 313 |       |
| October        | 2012 | 8                   | 2    | 25  | 30  | 12 | 3   | 3     | 2   | 11    | 4     | 100   | 2.8         | 1.4  | 4.1  | 2.7 | 3.0  | 10       | 303 |       |
| November       | 2012 | 8                   | 1    | 28  | 31  | 13 | 1   | 4     | 2   | 8     | 3     | 100   | 2.8         | 1.6  | 4.1  | 2.5 | 3.0  | 11       | 285 |       |
| December       | 2012 | 5                   | 1    | 31  | 28  | 14 | 3   | 4     | 2   | 8     | 4     | 100   | 2.8         | 1.5  | 4.3  | 2.8 | 3.2  | 11       | 269 |       |
| January        | 2013 | 5                   | 2    | 29  | 28  | 13 | 4   | 6     | 1   | 9     | 3     | 100   | 2.9         | 1.7  | 4.6  | 2.9 | 3.4  | 11       | 280 |       |
| February       | 2013 | 3                   | 3    | 29  | 26  | 12 | 4   | 9     | 1   | 9     | 3     | 100   | 2.9         | 1.5  | 4.9  | 3.5 | 3.7  | 11       | 289 |       |
| March          | 2013 | 5                   | 4    | 33  | 23  | 11 | 4   | 9     | 1   | 9     | 1     | 100   | 2.7         | 1.4  | 4.8  | 3.4 | 3.4  | 12       | 300 |       |
| April          | 2013 | 4                   | 3    | 33  | 22  | 15 | 5   | 8     | 1   | 8     | 1     | 100   | 2.7         | 1.4  | 5.0  | 3.7 | 3.4  | 11       | 291 |       |
| May            | 2013 | 3                   | 3    | 37  | 24  | 15 | 4   | 5     | 0   | 7     | 1     | 100   | 2.6         | 1.4  | 4.4  | 3.0 | 3.1  | 8        | 281 |       |
| June           | 2013 | 3                   | 3    | 36  | 24  | 16 | 3   | 5     | 1   | 8     | 2     | 100   | 2.7         | 1.3  | 4.4  | 3.1 | 3.2  | 7        | 259 |       |
| July           | 2013 | 2                   | 2    | 39  | 27  | 14 | 2   | 4     | 1   | 8     | 2     | 100   | 2.7         | 1.5  | 3.9  | 2.5 | 3.1  | 6        | 277 |       |
| August         | 2013 | 3                   | 2    | 36  | 26  | 15 | 3   | 5     | 1   | 7     | 2     | 100   | 2.7         | 1.5  | 4.4  | 3.0 | 3.2  | 7        | 282 |       |
| September      | 2013 | 3                   | 2    | 36  | 27  | 12 | 4   | 6     | 1   | 6     | 2     | 100   | 2.7         | 1.5  | 4.3  | 2.8 | 3.3  | 9        | 295 |       |
| October        | 2013 | 4                   | 2    | 36  | 24  | 14 | 4   | 7     | 1   | 5     | 2     | 100   | 2.7         | 1.5  | 4.7  | 3.2 | 3.3  | 10       | 262 |       |
| November       | 2013 | 5                   | 2    | 35  | 24  | 14 | 3   | 6     | 2   | 7     | 2     | 100   | 2.7         | 1.5  | 4.6  | 3.1 | 3.2  | 12       | 260 |       |
| December       | 2013 | 4                   | 2    | 35  | 26  | 15 | 3   | 4     | 2   | 8     | 1     | 100   | 2.7         | 1.6  | 4.5  | 3.0 | 3.2  | 10       | 264 |       |
| January        | 2014 | 2                   | 3    | 32  | 31  | 13 | 4   | 4     | 2   | 8     | 1     | 100   | 2.8         | 1.6  | 4.4  | 2.8 | 3.3  | 10       | 279 |       |
| February       | 2014 | 1                   | 4    | 31  | 33  | 15 | 4   | 4     | 1   | 7     | 0     | 100   | 2.9         | 1.6  | 4.4  | 2.9 | 3.4  | 8        | 290 |       |
| March          | 2014 | 2                   | 3    | 31  | 31  | 12 | 5   | 6     | 0   | 9     | 2     | 100   | 2.9         | 1.5  | 4.1  | 2.6 | 3.4  | 8        | 274 |       |
| April          | 2014 | 2                   | 2    | 33  | 28  | 12 | 4   | 6     | 1   | 9     | 3     | 100   | 2.8         | 1.4  | 4.2  | 2.8 | 3.4  | 9        | 270 |       |
| May            | 2014 | 2                   | 1    | 39  | 26  | 8  | 3   | 6     | 1   | 10    | 4     | 100   | 2.5         | 1.4  | 3.7  | 2.3 | 3.1  | 8        | 259 |       |
| June           | 2014 | 2                   | 1    | 39  | 30  | 9  | 3   | 5     | 2   | 7     | 2     | 100   | 2.6         | 1.5  | 3.9  | 2.5 | 3.2  | 9        | 280 |       |
| July           | 2014 | 3                   | 1    | 41  | 29  | 7  | 2   | 5     | 2   | 8     | 2     | 100   | 2.5         | 1.5  | 3.6  | 2.1 | 3.0  | 10       | 270 |       |
| August         | 2014 | 4                   | 0    | 36  | 31  | 10 | 4   | 6     | 2   | 7     | 1     | 100   | 2.7         | 1.7  | 4.1  | 2.5 | 3.2  | 13       | 268 |       |
| September      | 2014 | 4                   | 1    | 35  | 28  | 12 | 4   | 5     | 2   | 8     | 1     | 100   | 2.8         | 1.7  | 4.3  | 2.7 | 3.2  | 13       | 248 |       |
| October        | 2014 | 5                   | 2    | 31  | 31  | 15 | 3   | 5     | 1   | 5     | 2     | 100   | 2.9         | 1.7  | 4.6  | 2.9 | 3.2  | 11       | 233 |       |
| November       | 2014 | 5                   | 3    | 35  | 32  | 15 | 1   | 3     | 1   | 3     | 2     | 100   | 2.8         | 1.6  | 4.1  | 2.5 | 3.0  | 8        | 220 |       |
| December       | 2014 | 3                   | 3    | 36  | 34  | 13 | 2   | 2     | 0   | 3     | 2     | 100   | 2.7         | 1.6  | 3.8  | 2.2 | 2.8  | 5        | 244 |       |
| January        | 2015 | 2                   | 2    | 39  | 35  | 9  | 4   | 2     | 1   | 5     | 1     | 100   | 2.7         | 1.6  | 3.6  | 1.9 | 2.9  | 6        | 261 |       |
| February       | 2015 | 0                   | 2    | 38  | 34  | 9  | 4   | 2     | 1   | 10    | 1     | 100   | 2.7         | 1.7  | 3.7  | 2.0 | 3.0  | 5        | 263 |       |
| March          | 2015 | 1                   | 2    | 38  | 33  | 10 | 3   | 2     | 1   | 11    | 0     | 100   | 2.7         | 1.7  | 3.7  | 2.0 | 3.0  | 5        | 242 |       |

# REGION NORTH EAST

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

|           |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       |       | PERCENTILES |      |      |     |      |          |     | Cases |
|-----------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------|-------------|------|------|-----|------|----------|-----|-------|
|           |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total | Median      | 25th | 75th | Rng | Mean | Variance |     |       |
| April     | 2015 | 1                   | 2    | 39  | 27  | 14 | 2   | 3     | 0   | 12    | 0     | 100   | 2.6         | 1.7  | 3.9  | 2.2 | 3.0  | 4        | 235 |       |
| May       | 2015 | 2                   | 1    | 39  | 29  | 14 | 1   | 4     | 0   | 9     | 0     | 100   | 2.6         | 1.6  | 3.9  | 2.4 | 2.9  | 5        | 232 |       |
| June      | 2015 | 2                   | 2    | 39  | 29  | 14 | 1   | 3     | 0   | 9     | 1     | 100   | 2.6         | 1.4  | 3.8  | 2.4 | 2.8  | 5        | 245 |       |
| July      | 2015 | 3                   | 2    | 35  | 34  | 11 | 2   | 2     | 0   | 9     | 1     | 100   | 2.7         | 1.5  | 3.6  | 2.1 | 2.9  | 5        | 251 |       |
| August    | 2015 | 2                   | 2    | 38  | 32  | 10 | 4   | 1     | 1   | 9     | 1     | 100   | 2.6         | 1.5  | 3.7  | 2.2 | 2.9  | 5        | 251 |       |
| September | 2015 | 3                   | 2    | 37  | 31  | 12 | 4   | 2     | 1   | 8     | 0     | 100   | 2.7         | 1.6  | 4.0  | 2.4 | 3.1  | 6        | 227 |       |
| October   | 2015 | 3                   | 3    | 42  | 28  | 11 | 3   | 3     | 2   | 5     | 0     | 100   | 2.5         | 1.4  | 4.0  | 2.6 | 3.1  | 8        | 224 |       |
| November  | 2015 | 2                   | 3    | 43  | 28  | 12 | 2   | 3     | 2   | 4     | 0     | 100   | 2.5         | 1.4  | 3.9  | 2.5 | 3.1  | 7        | 232 |       |
| December  | 2015 | 1                   | 2    | 47  | 27  | 8  | 4   | 4     | 2   | 5     | 1     | 100   | 2.4         | NA   | 3.5  | NA  | 3.0  | 7        | 242 |       |
| January   | 2016 | 1                   | 2    | 43  | 27  | 9  | 5   | 3     | 1   | 7     | 1     | 100   | 2.5         | NA   | 3.7  | NA  | 3.1  | 6        | 243 |       |
| February  | 2016 | 1                   | 1    | 45  | 26  | 8  | 6   | 3     | 1   | 7     | 1     | 100   | 2.5         | NA   | 3.6  | NA  | 3.1  | 7        | 224 |       |
| March     | 2016 | 0                   | 2    | 43  | 27  | 10 | 5   | 2     | 2   | 9     | 1     | 100   | 2.5         | 1.4  | 3.8  | 2.3 | 3.1  | 7        | 224 |       |
| April     | 2016 | 1                   | 1    | 46  | 27  | 11 | 3   | 2     | 1   | 6     | 2     | 100   | 2.4         | 1.2  | 3.6  | 2.4 | 2.9  | 7        | 235 |       |
| May       | 2016 | 1                   | 1    | 44  | 30  | 11 | 2   | 2     | 1   | 6     | 2     | 100   | 2.5         | 1.2  | 3.6  | 2.3 | 2.8  | 6        | 259 |       |
| June      | 2016 | 1                   | 1    | 45  | 31  | 11 | 1   | 2     | 1   | 5     | 2     | 100   | 2.4         | 1.2  | 3.3  | 2.2 | 2.7  | 5        | 256 |       |
| July      | 2016 | 1                   | 2    | 43  | 31  | 11 | 2   | 2     | 1   | 6     | 1     | 100   | 2.5         | 1.4  | 3.5  | 2.2 | 2.7  | 4        | 247 |       |
| August    | 2016 | 2                   | 2    | 45  | 28  | 9  | 2   | 2     | 2   | 7     | 1     | 100   | 2.4         | 1.4  | 3.5  | 2.1 | 2.8  | 6        | 222 |       |
| September | 2016 | 1                   | 2    | 45  | 30  | 9  | 3   | 1     | 2   | 5     | 1     | 100   | 2.4         | 1.4  | 3.5  | 2.1 | 2.8  | 7        | 231 |       |
| October   | 2016 | 1                   | 1    | 44  | 30  | 11 | 2   | 1     | 2   | 6     | 1     | 100   | 2.5         | 1.1  | 3.6  | 2.4 | 2.8  | 7        | 232 |       |
| November  | 2016 | 2                   | 1    | 43  | 30  | 13 | 2   | 2     | 1   | 4     | 1     | 100   | 2.5         | 1.1  | 3.6  | 2.5 | 2.8  | 6        | 276 |       |
| December  | 2016 | 3                   | 2    | 41  | 29  | 12 | 1   | 4     | 1   | 4     | 1     | 100   | 2.5         | 1.1  | 3.7  | 2.6 | 2.8  | 7        | 276 |       |
| January   | 2017 | 4                   | 3    | 40  | 30  | 10 | 2   | 3     | 1   | 4     | 2     | 100   | 2.5         | 1.2  | 3.4  | 2.2 | 2.7  | 7        | 280 |       |
| February  | 2017 | 4                   | 3    | 39  | 31  | 12 | 1   | 3     | 1   | 5     | 2     | 100   | 2.5         | 1.2  | 3.6  | 2.4 | 2.7  | 7        | 257 |       |
| March     | 2017 | 4                   | 3    | 40  | 28  | 12 | 3   | 1     | 0   | 6     | 2     | 100   | 2.4         | 1.2  | 3.6  | 2.4 | 2.6  | 5        | 258 |       |
| April     | 2017 | 2                   | 3    | 43  | 26  | 12 | 4   | 2     | 0   | 7     | 1     | 100   | 2.4         | 1.4  | 3.6  | 2.3 | 2.8  | 5        | 266 |       |
| May       | 2017 | 3                   | 4    | 44  | 24  | 9  | 4   | 1     | 0   | 8     | 2     | 100   | 2.2         | 1.2  | 3.3  | 2.1 | 2.6  | 5        | 254 |       |
| June      | 2017 | 4                   | 4    | 43  | 26  | 8  | 4   | 1     | 1   | 7     | 2     | 100   | 2.2         | 1.2  | 3.3  | 2.1 | 2.6  | 6        | 252 |       |
| July      | 2017 | 5                   | 3    | 40  | 29  | 6  | 4   | 3     | 1   | 7     | 2     | 100   | 2.3         | 1.0  | 3.3  | 2.2 | 2.6  | 6        | 262 |       |
| August    | 2017 | 5                   | 3    | 40  | 33  | 8  | 3   | 3     | 1   | 4     | 0     | 100   | 2.5         | 1.1  | 3.3  | 2.2 | 2.7  | 6        | 287 |       |
| September | 2017 | 4                   | 1    | 43  | 29  | 10 | 3   | 4     | 0   | 5     | 1     | 100   | 2.4         | 1.2  | 3.4  | 2.2 | 2.7  | 6        | 296 |       |
| October   | 2017 | 3                   | 2    | 43  | 29  | 12 | 2   | 4     | 1   | 3     | 2     | 100   | 2.5         | 1.3  | 3.4  | 2.1 | 2.8  | 6        | 297 |       |
| November  | 2017 | 3                   | 1    | 43  | 30  | 8  | 2   | 4     | 1   | 4     | 3     | 100   | 2.5         | 1.3  | 3.4  | 2.0 | 2.8  | 7        | 284 |       |
| December  | 2017 | 3                   | 2    | 39  | 32  | 9  | 2   | 4     | 1   | 5     | 3     | 100   | 2.6         | 1.4  | 3.7  | 2.3 | 3.0  | 7        | 282 |       |
| January   | 2018 | 4                   | 1    | 38  | 32  | 10 | 2   | 3     | 1   | 6     | 3     | 100   | 2.6         | 1.4  | 3.7  | 2.3 | 2.8  | 7        | 273 |       |
| February  | 2018 | 4                   | 1    | 38  | 28  | 12 | 3   | 2     | 1   | 9     | 2     | 100   | 2.6         | 1.3  | 3.7  | 2.4 | 2.8  | 6        | 277 |       |
| March     | 2018 | 5                   | 1    | 40  | 29  | 11 | 3   | 2     | 1   | 8     | 2     | 100   | 2.5         | 1.3  | 3.5  | 2.1 | 2.8  | 6        | 283 |       |
| April     | 2018 | 4                   | 1    | 42  | 28  | 10 | 3   | 3     | 0   | 7     | 1     | 100   | 2.4         | 1.3  | 3.4  | 2.2 | 2.7  | 6        | 294 |       |
| May       | 2018 | 3                   | 2    | 42  | 31  | 9  | 3   | 4     | 0   | 5     | 1     | 100   | 2.5         | 1.3  | 3.4  | 2.1 | 2.8  | 6        | 297 |       |
| June      | 2018 | 4                   | 2    | 42  | 29  | 8  | 4   | 3     | 0   | 6     | 2     | 100   | 2.4         | 1.2  | 3.4  | 2.2 | 2.7  | 6        | 285 |       |
| July      | 2018 | 5                   | 1    | 41  | 29  | 10 | 4   | 3     | 1   | 6     | 2     | 100   | 2.5         | 1.2  | 3.6  | 2.4 | 2.8  | 7        | 276 |       |
| August    | 2018 | 5                   | 3    | 41  | 27  | 10 | 4   | 2     | 1   | 6     | 2     | 100   | 2.4         | 1.2  | 3.7  | 2.5 | 2.7  | 8        | 271 |       |
| September | 2018 | 3                   | 2    | 39  | 31  | 7  | 2   | 4     | 0   | 7     | 4     | 100   | 2.5         | 1.4  | 3.7  | 2.3 | 2.8  | 6        | 268 |       |
| October   | 2018 | 3                   | 2    | 40  | 31  | 6  | 3   | 3     | 0   | 9     | 4     | 100   | 2.5         | 1.5  | 3.4  | 1.9 | 2.7  | 5        | 268 |       |
| November  | 2018 | 3                   | 1    | 38  | 33  | 6  | 2   | 4     | 1   | 9     | 3     | 100   | 2.6         | 1.5  | 3.4  | 1.8 | 2.9  | 6        | 258 |       |
| December  | 2018 | 4                   | 1    | 41  | 32  | 7  | 1   | 3     | 1   | 9     | 2     | 100   | 2.5         | 1.4  | 3.3  | 1.9 | 2.8  | 7        | 260 |       |
| January   | 2019 | 3                   | 2    | 41  | 31  | 8  | 0   | 4     | 2   | 7     | 2     | 100   | 2.5         | 1.4  | 3.4  | 2.0 | 3.0  | 8        | 253 |       |
| February  | 2019 | 4                   | 3    | 45  | 27  | 7  | 1   | 4     | 1   | 6     | 2     | 100   | 2.2         | 1.2  | 3.2  | 2.0 | 2.7  | 7        | 249 |       |
| March     | 2019 | 4                   | 3    | 45  | 28  | 8  | 1   | 4     | 0   | 5     | 2     | 100   | 2.3         | 1.3  | 3.3  | 1.9 | 2.6  | 6        | 249 |       |
| April     | 2019 | 4                   | 3    | 46  | 29  | 8  | 2   | 2     | 0   | 6     | 1     | 100   | 2.3         | 1.4  | 3.4  | 2.0 | 2.6  | 4        | 246 |       |
| May       | 2019 | 3                   | 2    | 40  | 37  | 6  | 2   | 2     | 0   | 7     | 2     | 100   | 2.6         | 1.7  | 3.5  | 1.8 | 2.7  | 4        | 241 |       |
| June      | 2019 | 2                   | 2    | 46  | 34  | 4  | 3   | 2     | 0   | 7     | 1     | 100   | 2.4         | 1.4  | 3.3  | 1.9 | 2.6  | 4        | 226 |       |
| July      | 2019 | 5                   | 1    | 42  | 33  | 5  | 4   | 2     | 0   | 6     | 2     | 100   | 2.4         | 1.2  | 3.5  | 2.3 | 2.5  | 5        | 229 |       |
| August    | 2019 | 6                   | 2    | 43  | 28  | 7  | 5   | 2     | 1   | 6     | 2     | 100   | 2.3         | 1.0  | 3.5  | 2.6 | 2.4  | 7        | 239 |       |

# REGION NORTH EAST

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**TABLE 33**  
**EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS**  
**(Three Month Moving Averages)**

| Date of Survey |      | PERCENT TO GO UP BY |      |     |     |    |     |       |     |       |       | PERCENTILES |        |      |      |     |      |          | Cases |
|----------------|------|---------------------|------|-----|-----|----|-----|-------|-----|-------|-------|-------------|--------|------|------|-----|------|----------|-------|
|                |      | Down                | Same | 1-2 | 3-4 | 5  | 6-9 | 10-14 | 15+ | DK Up | DK,NA | Total       | Median | 25th | 75th | Rng | Mean | Variance |       |
| September      | 2019 | 6                   | 2    | 36  | 30  | 11 | 4   | 2     | 1   | 6     | 2     | 100         | 2.6    | 1.3  | 3.7  | 2.5 | 2.7  | 7        | 249   |
| October        | 2019 | 3                   | 3    | 40  | 29  | 11 | 2   | 1     | 2   | 7     | 1     | 100         | 2.5    | 1.3  | 3.4  | 2.1 | 2.8  | 6        | 250   |
| November       | 2019 | 3                   | 1    | 45  | 26  | 12 | 2   | 1     | 1   | 7     | 1     | 100         | 2.4    | 1.3  | 3.3  | 2.0 | 2.7  | 6        | 264   |
| December       | 2019 | 3                   | 3    | 45  | 25  | 9  | 3   | 2     | 1   | 7     | 2     | 100         | 2.3    | 1.2  | 3.3  | 2.1 | 2.7  | 6        | 281   |
| January        | 2020 | 3                   | 2    | 44  | 24  | 10 | 4   | 3     | 0   | 8     | 2     | 100         | 2.3    | 1.3  | 3.6  | 2.3 | 2.8  | 6        | 276   |
| February       | 2020 | 3                   | 3    | 43  | 27  | 9  | 4   | 2     | 0   | 7     | 3     | 100         | 2.4    | 1.4  | 3.6  | 2.2 | 2.7  | 4        | 275   |
| March          | 2020 | 3                   | 3    | 43  | 28  | 10 | 3   | 1     | 0   | 8     | 2     | 100         | 2.4    | 1.3  | 3.6  | 2.2 | 2.6  | 4        | 286   |
| April          | 2020 | 5                   | 4    | 45  | 24  | 8  | 3   | 1     | 0   | 9     | 1     | 100         | 2.1    | 1.2  | 3.2  | 2.0 | 2.4  | 5        | 290   |
| May            | 2020 | 5                   | 3    | 41  | 25  | 10 | 2   | 2     | 1   | 10    | 0     | 100         | 2.2    | 1.1  | 3.3  | 2.1 | 2.5  | 6        | 305   |
| June           | 2020 | 6                   | 3    | 38  | 25  | 10 | 3   | 2     | 0   | 13    | 1     | 100         | 2.3    | 1.3  | 3.3  | 2.0 | 2.5  | 7        | 290   |
| July           | 2020 | 7                   | 3    | 31  | 30  | 8  | 3   | 2     | 0   | 14    | 1     | 100         | 2.6    | 1.5  | 3.4  | 1.8 | 2.6  | 7        | 292   |
| August         | 2020 | 7                   | 3    | 29  | 31  | 9  | 5   | 3     | 0   | 12    | 1     | 100         | 2.7    | 1.6  | 3.6  | 2.0 | 2.7  | 7        | 296   |
| September      | 2020 | 7                   | 3    | 30  | 33  | 10 | 3   | 3     | 0   | 9     | 1     | 100         | 2.7    | 1.5  | 3.6  | 2.2 | 2.7  | 6        | 283   |
| October        | 2020 | 6                   | 2    | 36  | 29  | 11 | 3   | 3     | 1   | 7     | 2     | 100         | 2.6    | 1.4  | 3.6  | 2.3 | 2.7  | 7        | 292   |
| November       | 2020 | 4                   | 4    | 41  | 26  | 10 | 2   | 3     | 1   | 7     | 3     | 100         | 2.3    | 1.2  | 3.3  | 2.1 | 2.6  | 7        | 276   |
| December       | 2020 | 3                   | 2    | 43  | 26  | 9  | 3   | 2     | 1   | 9     | 2     | 100         | 2.4    | 1.2  | 3.4  | 2.2 | 2.7  | 7        | 286   |
| January        | 2021 | 6                   | 2    | 38  | 28  | 8  | 4   | 2     | 1   | 10    | 1     | 100         | 2.5    | 1.2  | 3.4  | 2.1 | 2.6  | 7        | 279   |
| February       | 2021 | 6                   | 1    | 35  | 30  | 11 | 3   | 2     | 1   | 11    | 0     | 100         | 2.6    | 1.2  | 3.7  | 2.5 | 2.7  | 7        | 280   |
| March          | 2021 | 6                   | 3    | 33  | 28  | 13 | 3   | 4     | 1   | 9     | 1     | 100         | 2.7    | 1.3  | 4.1  | 2.8 | 2.9  | 8        | 274   |
| April          | 2021 | 3                   | 2    | 38  | 25  | 13 | 4   | 4     | 1   | 8     | 2     | 100         | 2.6    | 1.3  | 4.3  | 3.1 | 3.1  | 7        | 287   |
| May            | 2021 | 2                   | 2    | 38  | 25  | 11 | 4   | 4     | 1   | 9     | 2     | 100         | 2.6    | 1.3  | 4.1  | 2.8 | 3.2  | 8        | 289   |
| June           | 2021 | 5                   | 0    | 38  | 25  | 10 | 4   | 4     | 2   | 10    | 1     | 100         | 2.6    | 1.4  | 4.0  | 2.6 | 3.3  | 12       | 299   |
| July           | 2021 | 8                   | 2    | 34  | 28  | 10 | 4   | 4     | 1   | 7     | 1     | 100         | 2.6    | 1.3  | 3.8  | 2.6 | 2.9  | 12       | 287   |
| August         | 2021 | 8                   | 4    | 31  | 27  | 13 | 3   | 5     | 3   | 4     | 1     | 100         | 2.7    | 1.4  | 4.3  | 2.9 | 3.3  | 17       | 288   |
| September      | 2021 | 7                   | 6    | 29  | 29  | 16 | 4   | 3     | 2   | 2     | 2     | 100         | 2.8    | 1.4  | 4.3  | 2.9 | 3.1  | 15       | 278   |
| October        | 2021 | 5                   | 6    | 27  | 26  | 18 | 3   | 4     | 3   | 4     | 3     | 100         | 2.9    | 1.5  | 4.8  | 3.3 | 3.5  | 16       | 268   |
| November       | 2021 | 5                   | 5    | 26  | 28  | 17 | 4   | 5     | 1   | 5     | 4     | 100         | 3.0    | 1.5  | 4.8  | 3.3 | 3.4  | 12       | 257   |
| December       | 2021 | 4                   | 4    | 28  | 27  | 16 | 3   | 5     | 2   | 8     | 4     | 100         | 2.9    | 1.5  | 4.8  | 3.2 | 3.5  | 14       | 273   |
| January        | 2022 | 6                   | 4    | 26  | 28  | 16 | 6   | 5     | 1   | 7     | 2     | 100         | 3.0    | 1.5  | 4.8  | 3.3 | 3.4  | 13       | 290   |
| February       | 2022 | 8                   | 4    | 26  | 26  | 13 | 7   | 7     | 1   | 7     | 1     | 100         | 2.9    | 1.3  | 5.0  | 3.7 | 3.5  | 16       | 292   |
| March          | 2022 | 10                  | 6    | 21  | 25  | 13 | 8   | 7     | 2   | 6     | 2     | 100         | 3.0    | 1.1  | 5.3  | 4.2 | 3.6  | 18       | 277   |