

REGION NORTH EAST

**TABLE 46**  
**EXPECTED CHANGE IN HOME VALUE IN THE NEXT YEAR**  
**(Three Month Moving Averages)**

The questions were: "What do you think will happen to the prices of homes like yours in your community over the next 12 months? Will they increase at a rapid rate, increase at a moderate rate, remain about the same, decrease at a moderate rate, or decrease at a rapid rate?"

"By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 12 months?"

Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
March 2007	30	56	12	1	100	0.0	-1.1	3.2	4.2	1.5	52	218
April 2007	29	57	13	1	100	0.2	-0.8	3.1	3.9	1.4	59	223
May 2007	31	54	15	0	100	0.2	-0.6	3.1	3.7	1.3	42	222
June 2007	30	54	16	0	100	0.2	-0.7	3.2	3.9	1.2	43	222
July 2007	31	48	21	0	100	0.2	-1.0	3.1	4.1	0.7	32	211
August 2007	33	47	20	0	100	0.2	-1.0	3.7	4.7	0.9	32	213
September 2007	30	50	19	0	100	0.0	-1.1	2.5	3.6	0.5	30	200
October 2007	28	54	18	1	100	0.0	-0.7	1.6	2.3	0.5	41	212
November 2007	27	51	22	0	100	-0.2	-1.3	1.6	2.9	-0.2	53	213
December 2007	25	48	26	1	100	0.0	-1.6	1.4	2.9	-0.4	60	227
January 2008	24	48	28	0	100	0.0	-2.1	1.4	3.5	-0.9	47	215
February 2008	19	52	29	0	100	-0.1	-2.4	0.9	3.3	-1.2	44	216
March 2008	17	55	27	0	100	-0.1	-1.9	0.7	2.6	-1.4	42	215
April 2008	16	56	28	0	100	-0.3	-2.7	0.7	3.4	-1.3	50	227
May 2008	17	54	29	0	100	-0.3	-3.4	0.5	3.9	-1.3	49	226
June 2008	17	52	32	0	100	-0.1	-4.7	0.9	5.5	-1.6	49	232
July 2008	17	52	31	0	100	0.1	-4.4	1.3	5.6	-1.4	43	234
August 2008	17	56	27	0	100	0.3	-2.9	1.6	4.4	-0.9	41	234
September 2008	18	61	21	0	100	0.3	-1.5	1.4	2.9	-0.4	36	241
October 2008	18	61	21	0	100	0.3	-1.9	1.1	3.0	-0.8	37	229
November 2008	18	57	25	0	100	0.2	-3.0	0.9	4.0	-1.0	35	226
December 2008	16	57	27	0	100	0.0	-3.3	0.7	4.0	-1.3	31	212
January 2009	14	60	26	0	100	-0.4	-3.2	0.3	3.6	-1.5	45	215
February 2009	10	65	24	1	100	-0.4	-2.2	0.4	2.5	-1.4	40	218
March 2009	10	61	28	1	100	-0.4	-3.4	0.4	3.8	-2.1	50	220
April 2009	11	59	29	1	100	-0.1	-3.5	0.7	4.2	-1.8	40	216
May 2009	10	62	28	0	100	-0.1	-3.3	0.5	3.8	-2.0	43	227
June 2009	12	66	22	1	100	-0.2	-2.2	0.5	2.7	-1.2	35	226
July 2009	12	66	20	1	100	-0.2	-1.0	0.3	1.3	-1.0	38	231
August 2009	21	60	18	2	100	0.1	-0.9	1.6	2.5	-0.2	38	225
September 2009	25	57	16	1	100	0.2	-1.0	2.9	3.9	0.3	41	239
October 2009	27	60	12	1	100	0.3	-0.9	3.2	4.1	0.7	32	224
November 2009	25	64	12	0	100	-0.1	-1.2	2.0	3.2	0.2	41	230
December 2009	22	64	13	0	100	0.0	-0.8	0.8	1.6	0.2	42	237
January 2010	25	60	13	1	100	-0.3	-1.1	1.2	2.3	0.2	41	241
February 2010	27	60	12	1	100	-0.2	-1.0	1.8	2.8	0.7	32	229
March 2010	27	57	15	1	100	-0.3	-1.2	1.8	3.0	0.1	30	218
April 2010	23	63	14	0	100	-0.1	-0.7	1.0	1.8	0.3	20	219
May 2010	23	62	14	1	100	-0.1	-0.7	1.1	1.8	0.2	20	233
June 2010	24	65	10	1	100	-0.1	-0.7	1.3	1.9	0.5	15	225
July 2010	26	63	11	1	100	0.0	-0.6	1.4	2.1	0.3	21	232
August 2010	24	65	10	1	100	0.2	-0.3	1.0	1.4	0.4	17	231
September 2010	20	66	13	2	100	0.3	-0.4	1.0	1.4	-0.1	19	233
October 2010	19	63	16	2	100	0.1	-0.8	1.0	1.7	-0.2	21	235
November 2010	18	62	18	1	100	0.0	-0.8	0.8	1.6	-0.6	26	239
December 2010	25	60	15	1	100	-0.2	-1.2	1.2	2.5	0.0	37	225
January 2011	24	64	12	1	100	-0.2	-1.0	1.0	2.1	0.1	29	237

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**(Three Month Moving Averages)**

Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
February 2011	25	62	13	0	100	-0.2	-1.0	1.1	2.1	0.4	28	237
March 2011	20	64	16	1	100	-0.1	-0.6	0.4	1.0	0.4	21	242
April 2011	22	60	17	1	100	0.0	-0.5	0.5	1.0	0.6	31	234
May 2011	22	63	14	1	100	-0.2	-1.0	0.5	1.4	0.8	32	223
June 2011	19	66	13	2	100	-0.4	-1.3	0.6	1.9	0.4	25	222
July 2011	18	70	10	2	100	-0.4	-1.3	0.5	1.9	0.4	17	220
August 2011	13	70	15	2	100	-0.3	-1.0	0.4	1.5	-0.2	22	228
September 2011	12	68	20	0	100	-0.1	-1.1	0.4	1.5	-0.8	29	233
October 2011	10	64	26	0	100	-0.1	-1.3	0.6	1.9	-1.7	53	241
November 2011	13	60	26	0	100	0.1	-1.2	0.7	1.9	-1.5	50	248
December 2011	16	57	26	1	100	0.0	-1.0	0.6	1.6	-1.0	48	246
January 2012	14	62	22	2	100	-0.2	-1.1	0.4	1.5	-0.6	27	239
February 2012	14	64	21	1	100	-0.2	-1.2	0.5	1.8	-0.4	25	235
March 2012	15	66	17	1	100	-0.1	-0.8	0.6	1.4	-0.7	33	246
April 2012	18	65	16	1	100	-0.1	-0.8	0.5	1.3	-0.5	32	254
May 2012	21	62	16	1	100	0.0	-0.6	1.0	1.5	-0.3	30	247
June 2012	19	65	16	1	100	-0.1	-0.8	0.9	1.6	-0.3	27	238
July 2012	20	63	16	0	100	0.0	-0.6	1.0	1.5	-0.2	28	227
August 2012	16	69	14	1	100	0.0	-0.6	0.7	1.2	-0.4	25	232
September 2012	18	69	11	1	100	0.2	-0.4	0.7	1.1	0.1	19	239
October 2012	19	70	10	1	100	0.2	-0.2	0.8	1.0	0.3	19	240
November 2012	20	68	11	1	100	0.1	-0.3	0.5	0.8	0.2	17	225
December 2012	24	63	12	1	100	0.2	-0.3	0.8	1.1	0.5	21	208
January 2013	25	60	13	2	100	0.2	-0.3	1.2	1.5	0.6	21	202
February 2013	31	56	11	1	100	0.4	-0.2	2.4	2.6	1.1	33	213
March 2013	36	55	7	2	100	0.3	-0.3	2.9	3.3	1.4	26	221
April 2013	40	52	6	2	100	0.4	-1.2	4.0	5.2	1.7	36	227
May 2013	42	52	5	1	100	0.2	-1.4	3.7	5.2	1.8	25	216
June 2013	44	49	6	1	100	0.3	-1.2	4.7	5.9	1.8	38	207
July 2013	43	49	7	0	100	0.3	-0.4	4.2	4.5	1.6	31	211
August 2013	42	47	10	0	100	0.2	-0.7	4.1	4.7	1.3	32	220
September 2013	38	53	9	0	100	-0.3	-1.7	3.1	4.8	0.9	26	219
October 2013	35	56	9	0	100	-0.3	-1.7	2.7	4.5	0.9	26	198
November 2013	33	59	8	0	100	-0.3	-1.4	2.5	3.9	0.7	32	200
December 2013	34	54	12	0	100	0.2	-0.4	2.7	3.1	0.7	27	215
January 2014	33	56	11	1	100	0.2	-0.4	2.9	3.3	0.6	27	230
February 2014	34	56	9	0	100	0.2	-0.5	3.2	3.6	0.8	24	221
March 2014	33	57	9	1	100	0.3	-0.5	3.2	3.7	0.6	32	200
April 2014	35	51	13	1	100	0.1	-0.7	3.0	3.8	0.3	35	188
May 2014	38	49	12	1	100	0.2	-0.7	3.8	4.5	1.0	40	191
June 2014	37	52	11	0	100	0.1	-0.7	3.6	4.3	1.2	53	210
July 2014	39	52	8	0	100	0.2	-0.5	4.3	4.8	1.6	49	207
August 2014	38	55	8	0	100	0.1	-0.7	3.5	4.2	1.2	37	202
September 2014	40	56	5	0	100	0.0	-1.1	3.4	4.4	1.4	18	185
October 2014	35	58	6	0	100	-0.3	-1.6	2.3	3.8	1.2	19	172
November 2014	34	59	7	0	100	-0.2	-1.4	2.4	3.7	1.2	21	162
December 2014	33	60	7	0	100	0.0	-0.9	2.5	3.4	1.2	19	179
January 2015	36	58	6	0	100	0.3	-0.6	3.2	3.7	1.5	14	195
February 2015	37	57	6	0	100	0.4	-0.3	3.3	3.6	1.7	19	189
March 2015	41	53	6	0	100	0.3	-0.7	3.9	4.6	2.1	24	172
April 2015	44	50	6	0	100	0.5	-0.5	4.8	5.2	2.5	25	161
May 2015	45	49	5	1	100	0.4	-0.5	4.7	5.2	2.5	20	161
June 2015	44	48	7	1	100	0.4	-0.2	4.4	4.7	2.3	24	168

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Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
July 2015	38	54	7	1	100	0.2	-0.4	3.3	3.7	1.9	22	174
August 2015	36	54	11	0	100	0.1	-0.6	3.5	4.1	2.0	35	169
September 2015	34	56	10	0	100	0.3	-0.4	3.2	3.7	2.0	37	146
October 2015	33	56	11	0	100	0.3	-0.4	3.3	3.7	1.8	42	144
November 2015	38	53	9	0	100	0.4	-0.6	3.5	4.1	1.8	33	151
December 2015	43	47	10	0	100	0.5	-0.9	4.0	4.8	1.9	33	166
January 2016	50	43	8	0	100	0.7	-1.0	4.1	5.1	2.4	33	162
February 2016	47	48	4	0	100	NA	NA	4.6	NA	2.6	30	154
March 2016	42	55	3	0	100	NA	NA	3.7	NA	2.2	18	155
April 2016	40	57	3	0	100	NA	NA	3.7	NA	2.2	17	165
May 2016	41	53	6	0	100	0.3	-0.4	3.4	3.7	1.7	16	181
June 2016	42	49	9	0	100	0.3	-0.4	4.0	4.4	1.5	27	183
July 2016	41	48	11	0	100	0.3	-0.3	4.3	4.6	1.5	32	175
August 2016	42	49	9	0	100	0.2	-1.0	4.3	5.3	1.8	32	156
September 2016	40	54	5	1	100	0.2	-1.1	4.2	5.3	2.1	24	163
October 2016	42	52	5	1	100	0.2	-1.2	3.9	5.1	1.8	17	158
November 2016	38	55	7	1	100	0.2	-0.6	3.3	3.9	1.3	16	196
December 2016	41	50	9	0	100	0.3	-0.7	3.6	4.3	1.4	19	189
January 2017	41	52	7	0	100	0.3	-0.7	3.7	4.4	1.6	17	199
February 2017	44	50	6	0	100	0.3	-0.9	3.8	4.7	1.9	17	171
March 2017	44	51	4	1	100	0.1	-1.4	3.3	4.7	1.5	19	173
April 2017	42	48	9	1	100	0.1	-1.3	3.3	4.6	1.3	22	170
May 2017	43	47	8	3	100	0.1	-1.7	3.8	5.5	1.5	22	165
June 2017	43	46	9	2	100	0.2	-1.0	3.8	4.9	1.6	17	162
July 2017	45	46	7	2	100	0.3	-1.2	4.4	5.6	2.3	23	178
August 2017	48	42	10	0	100	0.6	-0.3	4.5	4.8	2.1	30	196
September 2017	50	40	10	0	100	0.6	-0.3	5.0	5.3	2.5	32	207
October 2017	51	39	10	0	100	1.1	-0.1	4.8	4.9	2.4	29	199
November 2017	49	42	8	1	100	1.1	-0.4	4.4	4.8	2.4	21	187
December 2017	47	47	6	1	100	1.0	-0.4	4.1	4.5	2.0	16	187
January 2018	44	48	8	1	100	0.5	-0.5	4.0	4.4	1.7	17	189
February 2018	48	43	9	0	100	1.0	-0.1	4.3	4.4	2.1	26	190
March 2018	54	37	9	0	100	1.7	-0.1	4.7	4.8	2.5	29	189
April 2018	56	36	8	0	100	2.3	0.0	4.9	4.9	2.7	26	188
May 2018	58	34	6	2	100	2.4	0.0	5.0	4.9	2.6	21	190
June 2018	57	34	7	2	100	2.1	-0.1	5.0	5.1	2.9	37	180
July 2018	51	37	8	4	100	1.4	-0.2	4.4	4.6	2.4	36	177
August 2018	46	42	10	3	100	0.7	-0.3	3.9	4.2	2.0	35	174
September 2018	39	46	13	2	100	0.3	-0.2	3.0	3.2	1.0	20	178
October 2018	41	49	10	0	100	0.3	-0.4	3.5	3.9	1.8	30	177
November 2018	40	50	9	1	100	0.3	-0.5	3.5	4.0	1.8	27	185
December 2018	45	46	8	1	100	0.3	-0.4	4.0	4.5	2.2	25	186
January 2019	42	48	9	1	100	0.2	-0.5	3.3	3.8	1.8	19	188
February 2019	40	47	13	0	100	0.2	-0.5	3.1	3.6	1.3	20	178
March 2019	41	50	10	0	100	0.3	-0.4	3.4	3.8	1.5	19	177
April 2019	44	49	8	0	100	0.4	-0.6	3.8	4.3	1.6	14	170
May 2019	39	57	5	0	100	0.1	-1.1	3.3	4.4	1.6	14	164
June 2019	38	53	8	0	100	0.1	-1.2	3.3	4.5	1.2	17	155
July 2019	39	51	9	1	100	0.2	-1.0	3.7	4.6	1.2	17	170
August 2019	44	45	9	1	100	0.5	-0.5	4.4	4.9	1.8	22	178
September 2019	44	44	10	1	100	0.3	-0.5	4.0	4.5	1.8	23	182
October 2019	46	40	14	1	100	0.4	-0.5	3.9	4.4	1.7	24	176
November 2019	43	43	14	0	100	0.3	-0.5	3.4	3.9	1.1	17	181

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**(Three Month Moving Averages)**

Date of Survey	Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
							25th	75th	Rng			
December 2019	40	49	11	0	100	0.3	-0.3	3.3	3.6	1.3	16	186
January 2020	39	51	10	0	100	0.3	-0.3	3.6	3.8	1.7	24	186
February 2020	44	49	7	0	100	0.4	-0.3	4.2	4.4	2.1	24	191
March 2020	42	48	9	1	100	0.3	-0.4	4.0	4.3	1.6	35	210
April 2020	34	49	16	1	100	-0.3	-2.5	2.4	4.9	-0.3	46	200
May 2020	25	49	25	1	100	-0.5	-4.2	1.0	5.2	-1.4	60	201
June 2020	25	48	26	1	100	-0.4	-4.1	1.3	5.3	-1.2	57	174
July 2020	35	44	20	1	100	0.6	-2.3	2.8	5.0	0.2	53	184
August 2020	42	45	12	1	100	0.8	-0.7	4.3	4.9	1.3	45	200
September 2020	51	37	11	0	100	1.5	-0.7	5.1	5.7	1.9	41	203
October 2020	47	44	10	0	100	1.1	-0.3	4.9	5.1	1.9	33	202
November 2020	50	40	10	0	100	1.2	-0.4	4.9	5.3	2.3	34	188
December 2020	48	41	10	1	100	1.1	-0.3	5.0	5.3	2.5	33	191
January 2021	50	37	12	1	100	1.0	-0.4	5.2	5.6	2.7	33	182
February 2021	54	36	10	1	100	1.9	-0.5	5.5	6.0	3.2	37	187
March 2021	51	39	9	1	100	1.5	-0.6	5.4	6.0	3.1	41	185
April 2021	55	38	6	1	100	2.1	-0.7	5.5	6.1	3.4	35	196
May 2021	53	37	9	1	100	2.5	-0.4	6.7	7.1	3.1	51	191
June 2021	54	35	10	1	100	2.5	-0.3	7.1	7.4	2.9	67	198
July 2021	52	34	13	1	100	2.4	-0.6	7.3	7.9	2.8	95	197
August 2021	52	33	13	1	100	1.8	-0.9	6.1	7.0	2.6	85	204
September 2021	51	33	15	2	100	1.7	-1.0	5.7	6.8	2.4	69	194
October 2021	48	37	13	2	100	1.3	-0.6	5.5	6.1	2.0	45	182
November 2021	46	42	11	1	100	0.6	-0.5	6.6	7.1	2.2	47	169
December 2021	46	42	12	0	100	0.7	-0.8	7.2	8.0	2.6	53	180
January 2022	47	41	12	0	100	0.7	-1.1	7.2	8.4	2.7	54	197
February 2022	46	38	16	0	100	0.4	-1.3	6.1	7.5	2.0	63	195
March 2022	48	36	15	0	100	0.7	-1.0	5.5	6.5	2.0	60	186
April 2022	51	34	15	0	100	1.5	-0.8	5.7	6.5	2.5	58	173
May 2022	49	36	14	1	100	1.5	-0.5	5.4	5.9	2.7	52	188
June 2022	43	41	14	1	100	1.0	-0.7	5.3	5.9	1.9	49	182
July 2022	33	46	20	1	100	0.0	-0.9	4.1	5.0	0.6	65	189
August 2022	30	48	21	0	100	-0.1	-1.2	3.8	5.0	0.0	68	182
September 2022	34	41	25	0	100	0.2	-1.9	3.8	5.7	0.0	75	179
October 2022	38	38	24	0	100	0.5	-1.5	4.6	6.1	0.3	73	178
November 2022	37	31	31	0	100	0.4	-3.4	3.4	6.8	-0.8	64	182
December 2022	29	39	32	0	100	0.2	-3.7	2.1	5.9	-1.2	57	179
January 2023	22	43	35	0	100	-0.1	-5.1	0.9	6.1	-1.6	45	177
February 2023	29	47	24	0	100	0.1	-2.9	2.4	5.4	0.3	45	175
March 2023	34	45	21	0	100	0.0	-2.1	3.4	5.6	0.9	45	185
April 2023	39	44	16	1	100	0.1	-0.7	3.8	4.5	1.5	38	183
May 2023	37	45	16	2	100	0.1	-0.6	3.5	4.1	1.0	31	186
June 2023	40	45	13	2	100	0.3	-0.3	3.9	4.2	1.8	33	183
July 2023	39	47	13	1	100	0.2	-0.4	4.7	5.1	1.7	51	199
August 2023	43	44	14	0	100	0.4	-0.6	5.1	5.7	2.1	62	195
September 2023	43	45	12	0	100	0.6	-0.6	5.1	5.7	1.9	54	202