

REGION WEST

**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     | 41       | 44   | 13       | 2      | 100   | 0.1    | -0.9        | 5.4  | 6.3 | 2.2  | 53       | 217   |
| April 2007     | 41       | 44   | 14       | 1      | 100   | 0.1    | -0.9        | 5.4  | 6.3 | 2.0  | 51       | 230   |
| May 2007       | 42       | 44   | 13       | 1      | 100   | 0.3    | -0.5        | 5.8  | 6.3 | 2.4  | 49       | 239   |
| June 2007      | 37       | 46   | 17       | 0      | 100   | 0.2    | -0.6        | 5.2  | 5.8 | 1.8  | 47       | 224   |
| July 2007      | 30       | 52   | 18       | 0      | 100   | 0.2    | -0.5        | 3.4  | 3.9 | 1.0  | 40       | 211   |
| August 2007    | 26       | 53   | 21       | 0      | 100   | 0.0    | -0.6        | 1.8  | 2.4 | 0.2  | 44       | 222   |
| September 2007 | 25       | 51   | 24       | 0      | 100   | 0.1    | -1.9        | 1.6  | 3.4 | -0.7 | 55       | 230   |
| October 2007   | 28       | 46   | 26       | 0      | 100   | 0.0    | -2.4        | 2.9  | 5.2 | -0.4 | 62       | 248   |
| November 2007  | 28       | 44   | 27       | 0      | 100   | 0.2    | -2.4        | 3.4  | 5.7 | -0.3 | 66       | 234   |
| December 2007  | 26       | 46   | 27       | 0      | 100   | 0.1    | -1.8        | 2.6  | 4.4 | 0.1  | 53       | 228   |
| January 2008   | 21       | 47   | 30       | 2      | 100   | 0.3    | -2.7        | 1.8  | 4.5 | -0.5 | 51       | 212   |
| February 2008  | 20       | 47   | 32       | 2      | 100   | 0.1    | -3.7        | 1.2  | 4.9 | -1.0 | 43       | 226   |
| March 2008     | 18       | 50   | 30       | 1      | 100   | 0.1    | -3.2        | 1.0  | 4.3 | -1.0 | 53       | 240   |
| April 2008     | 17       | 53   | 30       | 0      | 100   | -0.1   | -3.3        | 0.6  | 3.9 | -1.3 | 54       | 257   |
| May 2008       | 20       | 54   | 26       | 0      | 100   | -0.1   | -2.4        | 1.4  | 3.8 | -0.5 | 56       | 259   |
| June 2008      | 21       | 54   | 25       | 0      | 100   | -0.3   | -2.6        | 1.4  | 4.1 | -0.6 | 49       | 251   |
| July 2008      | 22       | 51   | 26       | 0      | 100   | -0.2   | -2.0        | 1.9  | 3.9 | -0.1 | 44       | 236   |
| August 2008    | 18       | 53   | 28       | 0      | 100   | -0.3   | -1.9        | 0.9  | 2.8 | -0.6 | 37       | 242   |
| September 2008 | 19       | 52   | 28       | 0      | 100   | -0.2   | -1.8        | 0.9  | 2.6 | -0.3 | 36       | 244   |
| October 2008   | 17       | 54   | 28       | 0      | 100   | -0.3   | -2.3        | 0.7  | 3.0 | -1.0 | 50       | 252   |
| November 2008  | 16       | 56   | 28       | 0      | 100   | -0.6   | -2.8        | 0.6  | 3.4 | -1.2 | 48       | 248   |
| December 2008  | 11       | 56   | 32       | 1      | 100   | -0.6   | -4.3        | 0.8  | 5.0 | -2.2 | 61       | 254   |
| January 2009   | 13       | 55   | 32       | 0      | 100   | -0.5   | -4.5        | 0.6  | 5.1 | -2.2 | 58       | 254   |
| February 2009  | 11       | 53   | 36       | 0      | 100   | -0.2   | -5.3        | 0.9  | 6.2 | -3.0 | 67       | 251   |
| March 2009     | 11       | 54   | 34       | 0      | 100   | -0.1   | -4.9        | 0.9  | 5.8 | -2.7 | 58       | 242   |
| April 2009     | 12       | 58   | 30       | 0      | 100   | 0.2    | -3.3        | 1.3  | 4.5 | -2.0 | 47       | 242   |
| May 2009       | 17       | 60   | 22       | 1      | 100   | 0.4    | -1.8        | 1.5  | 3.4 | -0.6 | 37       | 233   |
| June 2009      | 19       | 61   | 19       | 1      | 100   | 0.4    | -0.5        | 1.5  | 1.9 | -0.1 | 32       | 236   |
| July 2009      | 20       | 59   | 18       | 2      | 100   | 0.2    | -0.5        | 1.1  | 1.6 | -0.4 | 36       | 230   |
| August 2009    | 19       | 59   | 20       | 2      | 100   | 0.2    | -0.5        | 0.9  | 1.4 | -0.3 | 37       | 239   |
| September 2009 | 20       | 60   | 17       | 2      | 100   | 0.2    | -0.5        | 0.9  | 1.4 | 0.1  | 39       | 242   |
| October 2009   | 25       | 59   | 15       | 1      | 100   | 0.1    | -0.7        | 1.8  | 2.5 | 0.9  | 40       | 252   |
| November 2009  | 25       | 57   | 16       | 1      | 100   | -0.2   | -1.2        | 2.0  | 3.2 | 0.2  | 41       | 236   |
| December 2009  | 25       | 57   | 18       | 1      | 100   | -0.2   | -1.2        | 2.1  | 3.3 | 0.0  | 44       | 223   |
| January 2010   | 24       | 57   | 19       | 0      | 100   | -0.2   | -1.2        | 1.4  | 2.7 | -0.3 | 38       | 211   |
| February 2010  | 23       | 57   | 19       | 1      | 100   | 0.1    | -0.8        | 1.2  | 2.0 | -0.3 | 41       | 236   |
| March 2010     | 25       | 58   | 16       | 1      | 100   | -0.1   | -0.8        | 1.1  | 1.8 | 0.0  | 35       | 246   |
| April 2010     | 27       | 59   | 13       | 0      | 100   | 0.0    | -0.7        | 1.8  | 2.4 | 0.2  | 40       | 264   |
| May 2010       | 31       | 58   | 10       | 0      | 100   | 0.2    | -0.5        | 2.5  | 2.9 | 0.5  | 34       | 235   |
| June 2010      | 29       | 58   | 13       | 0      | 100   | 0.2    | -0.5        | 2.3  | 2.8 | 0.0  | 36       | 222   |
| July 2010      | 24       | 60   | 16       | 1      | 100   | 0.1    | -0.4        | 1.3  | 1.7 | -0.3 | 27       | 213   |
| August 2010    | 21       | 61   | 18       | 1      | 100   | 0.1    | -0.5        | 0.8  | 1.4 | -0.7 | 35       | 228   |
| September 2010 | 21       | 62   | 16       | 1      | 100   | 0.1    | -0.6        | 1.0  | 1.6 | -0.6 | 40       | 251   |
| October 2010   | 20       | 61   | 18       | 1      | 100   | 0.1    | -0.5        | 1.0  | 1.5 | -1.0 | 47       | 265   |
| November 2010  | 22       | 59   | 18       | 1      | 100   | 0.0    | -0.6        | 1.0  | 1.7 | -0.4 | 51       | 274   |

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

| Date of Survey | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| December 2010  | 23       | 57   | 20       | 0      | 100   | 0.1    | -0.5        | 1.2  | 1.7 | -0.3 | 46       | 247   |
| January 2011   | 23       | 58   | 18       | 1      | 100   | 0.2    | -0.5        | 1.2  | 1.7 | 0.0  | 38       | 240   |
| February 2011  | 17       | 65   | 17       | 1      | 100   | 0.3    | -0.3        | 0.8  | 1.2 | -0.1 | 26       | 237   |
| March 2011     | 15       | 66   | 18       | 1      | 100   | 0.1    | -0.4        | 0.5  | 0.9 | -0.2 | 29       | 264   |
| April 2011     | 14       | 68   | 18       | 0      | 100   | 0.3    | -0.3        | 0.9  | 1.2 | -0.2 | 32       | 261   |
| May 2011       | 16       | 66   | 18       | 0      | 100   | 0.2    | -0.3        | 0.8  | 1.1 | -0.2 | 28       | 261   |
| June 2011      | 14       | 68   | 18       | 0      | 100   | 0.3    | -0.3        | 0.9  | 1.2 | -0.1 | 30       | 250   |
| July 2011      | 17       | 63   | 19       | 1      | 100   | -0.1   | -0.7        | 0.5  | 1.2 | 0.1  | 53       | 243   |
| August 2011    | 15       | 59   | 25       | 1      | 100   | -0.2   | -1.5        | 0.4  | 1.9 | -0.5 | 54       | 258   |
| September 2011 | 16       | 56   | 27       | 1      | 100   | -0.2   | -2.3        | 0.3  | 2.6 | -0.9 | 50       | 278   |
| October 2011   | 14       | 58   | 27       | 1      | 100   | 0.1    | -1.9        | 0.6  | 2.5 | -1.0 | 24       | 267   |
| November 2011  | 15       | 62   | 23       | 0      | 100   | 0.2    | -1.2        | 0.8  | 1.9 | -0.5 | 26       | 243   |
| December 2011  | 17       | 63   | 20       | 0      | 100   | 0.2    | -0.5        | 0.9  | 1.4 | -0.1 | 31       | 230   |
| January 2012   | 15       | 64   | 20       | 0      | 100   | 0.0    | -0.7        | 0.6  | 1.3 | -0.4 | 37       | 249   |
| February 2012  | 18       | 62   | 19       | 1      | 100   | -0.1   | -0.7        | 0.5  | 1.2 | -0.7 | 41       | 271   |
| March 2012     | 21       | 59   | 20       | 1      | 100   | 0.0    | -0.6        | 1.0  | 1.5 | -0.8 | 33       | 269   |
| April 2012     | 28       | 55   | 17       | 1      | 100   | -0.1   | -0.9        | 1.9  | 2.7 | -0.1 | 30       | 252   |
| May 2012       | 31       | 52   | 16       | 1      | 100   | -0.1   | -1.1        | 2.7  | 3.7 | 0.2  | 31       | 228   |
| June 2012      | 28       | 57   | 13       | 2      | 100   | -0.1   | -1.0        | 2.2  | 3.2 | 0.3  | 27       | 233   |
| July 2012      | 26       | 57   | 15       | 2      | 100   | 0.1    | -0.6        | 1.5  | 2.0 | 0.1  | 34       | 246   |
| August 2012    | 26       | 57   | 16       | 1      | 100   | 0.2    | -0.3        | 1.8  | 2.1 | 0.5  | 39       | 247   |
| September 2012 | 31       | 55   | 14       | 1      | 100   | 0.1    | -0.4        | 2.5  | 2.9 | 1.0  | 44       | 244   |
| October 2012   | 35       | 53   | 11       | 1      | 100   | 0.1    | -0.6        | 3.4  | 4.0 | 1.1  | 43       | 240   |
| November 2012  | 37       | 54   | 8        | 2      | 100   | 0.2    | -0.7        | 3.9  | 4.6 | 1.4  | 39       | 241   |
| December 2012  | 37       | 56   | 6        | 2      | 100   | 0.1    | -1.0        | 4.1  | 5.1 | 1.6  | 36       | 246   |
| January 2013   | 38       | 55   | 5        | 1      | 100   | 0.2    | -0.7        | 4.1  | 4.9 | 2.0  | 32       | 247   |
| February 2013  | 46       | 48   | 5        | 1      | 100   | 1.0    | -0.7        | 4.3  | 5.1 | 2.4  | 27       | 242   |
| March 2013     | 54       | 36   | 9        | 1      | 100   | 1.5    | -0.6        | 4.9  | 5.5 | 2.4  | 36       | 233   |
| April 2013     | 56       | 34   | 8        | 2      | 100   | 1.6    | -0.9        | 5.4  | 6.3 | 2.9  | 38       | 222   |
| May 2013       | 51       | 37   | 9        | 2      | 100   | 1.0    | -0.8        | 5.2  | 6.0 | 2.8  | 39       | 230   |
| June 2013      | 54       | 38   | 6        | 2      | 100   | 2.1    | -0.4        | 6.2  | 6.6 | 3.8  | 34       | 227   |
| July 2013      | 55       | 39   | 5        | 1      | 100   | 2.0    | -0.8        | 6.3  | 7.1 | 3.7  | 34       | 219   |
| August 2013    | 59       | 37   | 5        | 0      | 100   | 2.6    | -0.7        | 6.5  | 7.2 | 3.9  | 34       | 215   |
| September 2013 | 56       | 39   | 5        | 0      | 100   | 2.1    | -1.0        | 6.2  | 7.1 | 3.5  | 35       | 216   |
| October 2013   | 58       | 36   | 6        | 0      | 100   | 2.8    | -0.1        | 6.2  | 6.3 | 3.5  | 32       | 232   |
| November 2013  | 55       | 39   | 5        | 0      | 100   | 2.2    | -0.5        | 6.4  | 7.0 | 3.4  | 29       | 238   |
| December 2013  | 56       | 39   | 4        | 0      | 100   | 2.7    | -0.4        | 6.4  | 6.8 | 3.8  | 33       | 237   |
| January 2014   | 57       | 40   | 3        | 0      | 100   | 2.4    | -0.8        | 6.4  | 7.1 | 3.8  | 34       | 225   |
| February 2014  | 58       | 39   | 2        | 1      | 100   | 2.7    | -0.4        | 6.1  | 6.5 | 3.9  | 33       | 212   |
| March 2014     | 54       | 41   | 3        | 1      | 100   | 1.8    | -0.8        | 5.7  | 6.5 | 3.1  | 29       | 220   |
| April 2014     | 51       | 44   | 3        | 2      | 100   | 1.2    | -2.0        | 5.8  | 7.8 | 3.2  | 34       | 228   |
| May 2014       | 50       | 45   | 4        | 1      | 100   | 1.0    | -2.5        | 5.6  | 8.1 | 3.0  | 46       | 244   |
| June 2014      | 49       | 45   | 5        | 0      | 100   | 0.7    | -2.3        | 5.2  | 7.4 | 2.7  | 39       | 241   |
| July 2014      | 52       | 40   | 6        | 2      | 100   | 1.5    | -0.8        | 5.1  | 5.8 | 2.5  | 38       | 230   |
| August 2014    | 53       | 39   | 6        | 2      | 100   | 1.8    | -0.1        | 5.2  | 5.3 | 2.6  | 25       | 227   |
| September 2014 | 53       | 37   | 9        | 2      | 100   | 1.7    | -0.1        | 5.3  | 5.4 | 2.4  | 35       | 215   |
| October 2014   | 50       | 40   | 9        | 1      | 100   | 1.1    | -0.4        | 5.3  | 5.8 | 2.4  | 28       | 220   |
| November 2014  | 47       | 44   | 7        | 2      | 100   | 0.5    | -0.7        | 5.0  | 5.7 | 2.3  | 29       | 214   |
| December 2014  | 48       | 46   | 4        | 1      | 100   | 0.6    | -0.9        | 4.7  | 5.6 | 2.5  | 21       | 210   |

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

| Date of Survey | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| January 2015   | 52       | 42   | 6        | 1      | 100   | 1.2    | -0.6        | 4.7  | 5.2 | 2.5  | 26       | 225   |
| February 2015  | 56       | 37   | 6        | 1      | 100   | 1.9    | -0.3        | 5.0  | 5.3 | 3.0  | 30       | 223   |
| March 2015     | 58       | 34   | 7        | 1      | 100   | 2.7    | -0.1        | 5.7  | 5.7 | 3.5  | 31       | 217   |
| April 2015     | 57       | 37   | 5        | 1      | 100   | 2.5    | -0.3        | 5.6  | 5.9 | 3.5  | 26       | 218   |
| May 2015       | 57       | 35   | 7        | 1      | 100   | 2.4    | -0.4        | 5.5  | 5.9 | 2.9  | 27       | 210   |
| June 2015      | 58       | 35   | 6        | 1      | 100   | 2.3    | -0.4        | 5.2  | 5.6 | 2.9  | 28       | 220   |
| July 2015      | 59       | 33   | 7        | 1      | 100   | 2.7    | -0.1        | 5.2  | 5.3 | 3.1  | 28       | 211   |
| August 2015    | 60       | 33   | 6        | 1      | 100   | 2.9    | -0.1        | 5.6  | 5.7 | 3.7  | 27       | 233   |
| September 2015 | 58       | 37   | 5        | 0      | 100   | 2.1    | -0.3        | 5.4  | 5.7 | 3.3  | 28       | 243   |
| October 2015   | 57       | 38   | 4        | 1      | 100   | 1.7    | -0.7        | 5.4  | 6.1 | 3.1  | 28       | 254   |
| November 2015  | 57       | 37   | 4        | 1      | 100   | 1.8    | -0.8        | 5.1  | 5.9 | 2.8  | 25       | 244   |
| December 2015  | 57       | 36   | 6        | 1      | 100   | 1.8    | -0.6        | 5.1  | 5.7 | 2.8  | 21       | 238   |
| January 2016   | 55       | 38   | 7        | 0      | 100   | 1.3    | -0.7        | 5.1  | 5.8 | 2.6  | 25       | 217   |
| February 2016  | 50       | 42   | 8        | 0      | 100   | 0.7    | -0.6        | 4.8  | 5.5 | 2.4  | 26       | 228   |
| March 2016     | 56       | 39   | 5        | 0      | 100   | 1.6    | -0.6        | 5.0  | 5.5 | 3.1  | 31       | 257   |
| April 2016     | 59       | 35   | 6        | 0      | 100   | 2.2    | -0.1        | 5.1  | 5.2 | 3.4  | 35       | 280   |
| May 2016       | 61       | 32   | 7        | 0      | 100   | 2.4    | -0.4        | 5.1  | 5.5 | 3.3  | 31       | 273   |
| June 2016      | 57       | 34   | 9        | 0      | 100   | 2.2    | -0.5        | 5.2  | 5.7 | 3.1  | 31       | 233   |
| July 2016      | 57       | 34   | 9        | 0      | 100   | 1.9    | -0.6        | 5.3  | 6.0 | 2.9  | 30       | 226   |
| August 2016    | 55       | 34   | 10       | 0      | 100   | 1.9    | -0.7        | 5.5  | 6.2 | 2.9  | 33       | 224   |
| September 2016 | 55       | 35   | 8        | 2      | 100   | 1.9    | -0.6        | 5.5  | 6.1 | 2.9  | 31       | 254   |
| October 2016   | 53       | 38   | 7        | 2      | 100   | 1.9    | -0.5        | 5.1  | 5.6 | 2.7  | 30       | 267   |
| November 2016  | 53       | 38   | 7        | 2      | 100   | 1.7    | -0.3        | 4.8  | 5.1 | 2.6  | 28       | 274   |
| December 2016  | 57       | 37   | 6        | 1      | 100   | 2.5    | -0.2        | 5.5  | 5.7 | 3.2  | 30       | 257   |
| January 2017   | 60       | 33   | 6        | 1      | 100   | 3.4    | 0.0         | 7.1  | 7.1 | 3.9  | 29       | 259   |
| February 2017  | 60       | 35   | 5        | 0      | 100   | 3.3    | -0.3        | 7.2  | 7.4 | 4.0  | 33       | 259   |
| March 2017     | 60       | 34   | 6        | 0      | 100   | 2.7    | -0.4        | 6.7  | 7.1 | 3.6  | 32       | 272   |
| April 2017     | 62       | 33   | 5        | 1      | 100   | 2.2    | -0.4        | 5.3  | 5.7 | 3.5  | 33       | 270   |
| May 2017       | 63       | 32   | 4        | 1      | 100   | 2.6    | 0.0         | 5.5  | 5.5 | 3.8  | 34       | 286   |
| June 2017      | 63       | 32   | 4        | 1      | 100   | 2.8    | 0.1         | 6.1  | 6.0 | 4.3  | 39       | 293   |
| July 2017      | 61       | 34   | 5        | 1      | 100   | 2.9    | 0.0         | 6.5  | 6.5 | 4.2  | 34       | 314   |
| August 2017    | 61       | 34   | 4        | 1      | 100   | 3.0    | 0.0         | 6.5  | 6.5 | 4.3  | 32       | 312   |
| September 2017 | 62       | 33   | 4        | 1      | 100   | 2.8    | 0.1         | 5.8  | 5.7 | 3.8  | 30       | 312   |
| October 2017   | 65       | 31   | 4        | 0      | 100   | 3.2    | 0.1         | 6.1  | 5.9 | 4.0  | 29       | 282   |
| November 2017  | 68       | 28   | 4        | 0      | 100   | 3.5    | 0.2         | 6.7  | 6.5 | 4.6  | 46       | 277   |
| December 2017  | 69       | 28   | 3        | 0      | 100   | 3.8    | 0.2         | 7.5  | 7.3 | 4.9  | 45       | 273   |
| January 2018   | 68       | 29   | 3        | 0      | 100   | 3.6    | -0.1        | 7.8  | 7.8 | 5.0  | 48       | 277   |
| February 2018  | 68       | 29   | 3        | 0      | 100   | 3.4    | 0.0         | 7.6  | 7.5 | 4.3  | 34       | 286   |
| March 2018     | 67       | 29   | 4        | 0      | 100   | 3.6    | -0.1        | 7.5  | 7.6 | 4.2  | 34       | 296   |
| April 2018     | 68       | 26   | 5        | 0      | 100   | 4.1    | 0.2         | 7.9  | 7.7 | 4.3  | 34       | 290   |
| May 2018       | 70       | 25   | 4        | 0      | 100   | 4.6    | -0.2        | 7.9  | 8.1 | 4.6  | 29       | 278   |
| June 2018      | 70       | 25   | 5        | 0      | 100   | 4.6    | -0.2        | 8.2  | 8.4 | 5.0  | 41       | 259   |
| July 2018      | 71       | 24   | 4        | 0      | 100   | 4.7    | -0.2        | 8.4  | 8.6 | 5.1  | 51       | 264   |
| August 2018    | 71       | 22   | 8        | 0      | 100   | 4.7    | 0.2         | 9.3  | 9.1 | 4.9  | 54       | 266   |
| September 2018 | 69       | 23   | 8        | 0      | 100   | 4.1    | 0.1         | 8.1  | 8.0 | 4.1  | 43       | 287   |
| October 2018   | 64       | 27   | 8        | 0      | 100   | 3.2    | -0.2        | 6.7  | 6.9 | 3.5  | 35       | 285   |
| November 2018  | 59       | 31   | 9        | 0      | 100   | 2.3    | -0.4        | 5.4  | 5.8 | 2.9  | 34       | 290   |
| December 2018  | 56       | 33   | 11       | 0      | 100   | 2.2    | -0.4        | 5.4  | 5.9 | 3.0  | 38       | 274   |
| January 2019   | 52       | 35   | 12       | 1      | 100   | 1.6    | -0.3        | 4.9  | 5.2 | 2.6  | 38       | 284   |
| February 2019  | 53       | 35   | 11       | 1      | 100   | 2.0    | -0.1        | 5.0  | 5.1 | 2.8  | 36       | 289   |

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

| Date of Survey | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |      | Mean | Variance | Cases |
|----------------|----------|------|----------|--------|-------|--------|-------------|------|------|------|----------|-------|
|                |          |      |          |        |       |        | 25th        | 75th | Rng  |      |          |       |
| March 2019     | 55       | 34   | 10       | 1      | 100   | 2.0    | -0.1        | 4.8  | 4.9  | 2.7  | 29       | 310   |
| April 2019     | 56       | 34   | 9        | 1      | 100   | 2.1    | 0.0         | 5.2  | 5.2  | 2.9  | 24       | 315   |
| May 2019       | 58       | 34   | 8        | 0      | 100   | 2.1    | 0.0         | 5.1  | 5.1  | 3.1  | 24       | 310   |
| June 2019      | 58       | 35   | 7        | 0      | 100   | 2.0    | -0.1        | 5.2  | 5.2  | 2.9  | 28       | 314   |
| July 2019      | 59       | 35   | 6        | 0      | 100   | 2.5    | -0.2        | 5.2  | 5.4  | 3.2  | 31       | 308   |
| August 2019    | 53       | 38   | 9        | 1      | 100   | 1.7    | -0.5        | 5.1  | 5.6  | 2.7  | 32       | 300   |
| September 2019 | 51       | 35   | 13       | 1      | 100   | 1.5    | -0.6        | 5.3  | 5.9  | 2.5  | 34       | 276   |
| October 2019   | 50       | 35   | 15       | 1      | 100   | 1.1    | -0.7        | 5.2  | 5.8  | 2.1  | 31       | 272   |
| November 2019  | 53       | 31   | 16       | 0      | 100   | 1.6    | -0.5        | 5.1  | 5.6  | 2.3  | 32       | 297   |
| December 2019  | 56       | 32   | 12       | 0      | 100   | 1.8    | -0.5        | 5.0  | 5.5  | 2.8  | 35       | 319   |
| January 2020   | 58       | 32   | 10       | 0      | 100   | 1.9    | -0.2        | 5.2  | 5.4  | 3.1  | 42       | 329   |
| February 2020  | 58       | 33   | 9        | 0      | 100   | 2.4    | -0.1        | 5.3  | 5.4  | 3.4  | 42       | 317   |
| March 2020     | 54       | 35   | 11       | 0      | 100   | 1.8    | -0.1        | 5.2  | 5.3  | 2.9  | 35       | 304   |
| April 2020     | 43       | 36   | 22       | 0      | 100   | 1.2    | -1.7        | 3.6  | 5.3  | 1.2  | 41       | 292   |
| May 2020       | 32       | 39   | 28       | 1      | 100   | 0.1    | -3.0        | 2.1  | 5.1  | -0.1 | 43       | 295   |
| June 2020      | 33       | 39   | 28       | 1      | 100   | 0.1    | -3.0        | 2.2  | 5.2  | -0.2 | 54       | 297   |
| July 2020      | 36       | 42   | 20       | 2      | 100   | 0.3    | -1.5        | 3.6  | 5.1  | 0.8  | 45       | 290   |
| August 2020    | 47       | 37   | 15       | 1      | 100   | 1.0    | -0.4        | 5.5  | 5.9  | 1.9  | 46       | 292   |
| September 2020 | 47       | 39   | 14       | 1      | 100   | 1.0    | -0.4        | 5.3  | 5.7  | 2.0  | 37       | 282   |
| October 2020   | 54       | 35   | 11       | 0      | 100   | 1.6    | -0.3        | 5.5  | 5.8  | 2.7  | 38       | 306   |
| November 2020  | 55       | 34   | 11       | 0      | 100   | 1.7    | -0.2        | 4.9  | 5.1  | 2.5  | 42       | 306   |
| December 2020  | 59       | 31   | 10       | 0      | 100   | 2.5    | -0.1        | 5.4  | 5.5  | 2.9  | 48       | 317   |
| January 2021   | 59       | 30   | 11       | 0      | 100   | 2.5    | -0.4        | 5.5  | 5.9  | 2.8  | 48       | 301   |
| February 2021  | 61       | 29   | 9        | 1      | 100   | 2.7    | -0.2        | 6.3  | 6.5  | 3.4  | 45       | 301   |
| March 2021     | 62       | 30   | 7        | 1      | 100   | 2.9    | -0.3        | 6.1  | 6.4  | 3.8  | 39       | 284   |
| April 2021     | 65       | 26   | 7        | 2      | 100   | 3.7    | 0.0         | 7.7  | 7.7  | 4.5  | 44       | 303   |
| May 2021       | 67       | 26   | 6        | 1      | 100   | 4.3    | 0.1         | 8.3  | 8.2  | 5.1  | 45       | 302   |
| June 2021      | 72       | 20   | 8        | 0      | 100   | 5.0    | 0.6         | 10.1 | 9.5  | 5.4  | 78       | 315   |
| July 2021      | 70       | 21   | 9        | 1      | 100   | 5.0    | 0.4         | 10.1 | 9.7  | 5.4  | 94       | 289   |
| August 2021    | 68       | 23   | 9        | 1      | 100   | 4.8    | -0.1        | 9.4  | 9.5  | 4.9  | 98       | 284   |
| September 2021 | 63       | 26   | 10       | 1      | 100   | 4.2    | -0.5        | 8.6  | 9.1  | 4.4  | 86       | 295   |
| October 2021   | 65       | 23   | 10       | 1      | 100   | 3.7    | -0.3        | 7.5  | 7.8  | 3.8  | 74       | 308   |
| November 2021  | 63       | 24   | 13       | 1      | 100   | 3.4    | 0.0         | 8.2  | 8.2  | 3.9  | 82       | 307   |
| December 2021  | 60       | 28   | 11       | 1      | 100   | 3.2    | -0.3        | 7.2  | 7.4  | 4.1  | 75       | 290   |
| January 2022   | 57       | 33   | 9        | 1      | 100   | 3.2    | -0.6        | 7.9  | 8.5  | 4.2  | 75       | 274   |
| February 2022  | 57       | 33   | 9        | 1      | 100   | 3.0    | -0.7        | 6.8  | 7.4  | 3.8  | 73       | 267   |
| March 2022     | 59       | 30   | 10       | 2      | 100   | 3.7    | -0.3        | 8.3  | 8.6  | 4.2  | 64       | 282   |
| April 2022     | 62       | 27   | 9        | 1      | 100   | 3.8    | 0.0         | 8.3  | 8.3  | 4.7  | 64       | 306   |
| May 2022       | 60       | 31   | 8        | 1      | 100   | 3.7    | -0.2        | 10.0 | 10.2 | 5.3  | 72       | 292   |
| June 2022      | 56       | 33   | 12       | 0      | 100   | 2.4    | -0.3        | 8.5  | 8.8  | 4.4  | 80       | 277   |
| July 2022      | 45       | 32   | 22       | 1      | 100   | 1.2    | -2.2        | 7.0  | 9.2  | 2.0  | 99       | 254   |
| August 2022    | 37       | 33   | 29       | 1      | 100   | 0.2    | -3.3        | 4.4  | 7.6  | -0.2 | 96       | 267   |
| September 2022 | 30       | 35   | 33       | 2      | 100   | -0.1   | -4.9        | 2.7  | 7.6  | -1.6 | 95       | 272   |
| October 2022   | 29       | 39   | 31       | 1      | 100   | 0.0    | -4.5        | 2.5  | 7.0  | -0.9 | 76       | 291   |
| November 2022  | 29       | 37   | 33       | 1      | 100   | 0.1    | -4.9        | 2.9  | 7.9  | -0.4 | 83       | 283   |
| December 2022  | 30       | 35   | 34       | 1      | 100   | -0.1   | -5.4        | 3.5  | 8.9  | -0.4 | 81       | 272   |
| January 2023   | 27       | 37   | 36       | 1      | 100   | -0.3   | -5.6        | 2.5  | 8.1  | -1.0 | 72       | 256   |
| February 2023  | 28       | 37   | 35       | 0      | 100   | -0.2   | -5.4        | 2.1  | 7.5  | -1.1 | 54       | 263   |
| March 2023     | 29       | 36   | 34       | 2      | 100   | 0.0    | -4.8        | 2.1  | 6.9  | -0.9 | 55       | 277   |
| April 2023     | 33       | 36   | 29       | 2      | 100   | 0.1    | -3.4        | 2.9  | 6.2  | -0.3 | 63       | 310   |

**REGION WEST**

**TABLE 46**

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

| <u>Date of Survey</u> | <u>Increase</u> | <u>Same</u> | <u>Decrease</u> | <u>DK, NA</u> | <u>Total</u> | <u>Median</u> | <u>Percentiles</u> |             |            | <u>Mean</u> | <u>Variance</u> | <u>Cases</u> |
|-----------------------|-----------------|-------------|-----------------|---------------|--------------|---------------|--------------------|-------------|------------|-------------|-----------------|--------------|
|                       |                 |             |                 |               |              |               | <u>25th</u>        | <u>75th</u> | <u>Rng</u> |             |                 |              |
| May 2023              | 33              | 39          | 26              | 2             | 100          | 0.1           | -2.3               | 3.0         | 5.3        | -0.1        | 65              | 312          |
| June 2023             | 38              | 41          | 21              | 0             | 100          | 0.2           | -0.7               | 4.0         | 4.7        | 0.5         | 64              | 307          |
| July 2023             | 42              | 38          | 19              | 0             | 100          | 0.3           | -0.7               | 4.6         | 5.2        | 0.8         | 54              | 265          |
| August 2023           | 47              | 37          | 15              | 1             | 100          | 0.6           | -0.2               | 5.2         | 5.4        | 1.8         | 54              | 268          |
| September 2023        | 47              | 36          | 16              | 1             | 100          | 0.6           | -0.2               | 5.2         | 5.4        | 2.0         | 43              | 283          |
| October 2023          | 44              | 40          | 16              | 0             | 100          | 0.5           | -0.4               | 4.6         | 5.0        | 2.2         | 46              | 290          |
| November 2023         | 42              | 40          | 17              | 0             | 100          | 0.4           | -0.5               | 4.4         | 5.0        | 1.7         | 45              | 301          |
| December 2023         | 43              | 43          | 14              | 0             | 100          | 0.4           | -0.5               | 4.4         | 4.9        | 1.9         | 45              | 291          |