REGION WEST
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?"

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
March	1981	11	12	5	5	9	12	18	13	8	7	100	7.3	2.7	10.7	7.9	7.5	69	355
September	1981	7	12	5	10	11	17	17	11	5	5	100	6.4	3.3	10.2	6.9	7.9	75	387
March	1982	10	10	5	6	14	17	18	11	5	4	100	6.6	3.2	10.1	6.9	7.6	72	427
September	1982	7	5	4	10	16	19	20	12	4	3	100	6.5	3.6	10.2	6.6	8.1	81	402
March	1983	6	7	11	13	21	12	13	9	4	4	100	5.0	2.4	8.5	6.1	5.8	49	375
September	1983	7	5	9	16	20	11	11	8	7	5	100	4.9	2.7	8.2	5.5	6.1	57	447
March	1984	5	5	11	13	18	13	15	7	9	4	100	5.1	2.6	9.0	6.4	6.6	63	426
September	1984	3	2	12	23	20	10	15	6	4	5	100	4.7	2.8	8.7	5.9	6.2	48	328
March	1985	4	2	16	21	20	11	10	9	4	3	100	4.7	2.6	7.7	5.1	6.7	80	417
September	1985	4	5	13	19	23	11	10	7	5	3	100	4.8	2.6	7.0	4.4	5.8	51	440
June	1990	4	2	17	24	20	12	8	5	6	2	100	4.4	2.5	6.4	3.9	5.1	33	247
July	1990	5	2	17	22	23	12	9	4	4	2	100	4.5	2.4	6.0	3.6	5.1	44	259
August	1990	4	1	15	22	22	12	12	4	4	3	100	4.7	2.6	6.4	3.8	5.4	44	263
September	1990	4	1	17	21	21	12	12	4	6	2	100	4.6	2.5	6.7	4.2	5.5	44	275
October	1990	5	3	15	22	18	11	11	7	6	2	100	4.3	2.2	6.9	4.7	5.5	43	278
November	1990	4	3	18	20	20	11	9	7	6	1	100	4.3	2.1	6.6	4.6	5.5	45	285
December	1990	4	4	17	21	22	13	8	7	3	1	100	4.3	2.2	6.6	4.4	5.4	37	288
January	1991	2	2	18	19	23	15	10	5	5	2	100	4.7	2.6	6.9	4.3	5.6	37	306
February	1991	2	3	14	23	23	13	9	5	5	2	100	4.7	2.7	6.6	3.9	5.7	46	313
March	1991	2	2	14	24	23	11	8	7	6	3	100	4.7	2.8	6.6	3.8	6.3	67	314
April	1991	3	3	14	26	23	10	8	6	4	4	100	4.4	2.7	6.1	3.4	5.8	58	287
May	1991	3	4	17	23	21	11	9	5	3	4	100	4.4	2.4	6.4	4.0	5.4	49	289
June	1991	3	4	18	22	20	11	12	3	3	3	100	4.3	2.1	6.4	4.3	5.0	37	302
July	1991	2	4	20	21	19	13	11	5	3	2	100	4.5	2.1	6.9	4.8	5.8	67	316
August	1991	2	3	19	25	21	10	9	6	3	2	100	4.3	2.3	6.3	4.0	6.2	85	322
September	1991	3	2	17	28	25	8	6	5	4	3	100	4.2	2.6	5.8	3.2	5.6	67	306
October	1991	2	2	17	29	27	5	7	4	4	3	100	3.9	2.6	5.4	2.8	4.9	35	294
November	1991	4	2	16	26	26	6	7	4	5	3	100	4.0	2.5	5.7	3.2	4.7	30	286
December	1991	3	2	21	28	21	7	8	5	3	3	100	3.7	2.3	5.6	3.4	4.9	42	298
January	1992	3	3	20	25	21	7	7	6	4	3	100	4.1	2.2	5.8	3.5	5.2	53	309
February	1992	2	4	24	25	18	7	7	4	4	5	100	3.7	2.1	5.5	3.4	4.9	42	315
March	1992	3	6	20	24	18	8	8	4	5	4	100	3.7	2.2	5.7	3.5	4.9	32	317
April	1992	4	5	21	27	17	9	6	3	5	3	100	3.3	2.0	5.3	3.4	4.2	24	317
May	1992	4	4	20	27	20	8	6	3	5	2	100	3.7	2.0	5.4	3.4	4.1	19	312
June	1992	4	2	23	26	20	8	6	2	6	2	100	3.6	2.0	5.3	3.4	4.1	19	314
July	1992	4	3	21	26	19	9	9	3	5	2	100	3.9	2.1	5.8	3.7	4.6	19	311
August	1992	5	2	20	24	20	11	10	3	5	1	100	4.1	2.3	6.1	3.9	4.8	25	322
September	1992	3	4	17	24	21	13	9	5	3	1	100	4.2	2.5	6.4	4.0	5.4	38	321
October	1992	3	3	17	21	20	12	7	7	7	2	100	4.2	2.5	6.5	4.0	5.8	48	328
November	1992	3	3	18	23	17	9	6	8	9	2	100	3.9	2.3	6.1	3.8	6.0	64	344
December	1992	3	4	20	22	16	9	6	8	9	3	100	3.8	2.2	6.2	4.1	6.4	93	359
January	1993	4	4	21	26	17	9	5	6	8	2	100	3.5	2.1	5.7	3.6	5.6	79	367

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
February	1993	4	4	18	28	17	11	5	5	6	3	100	3.7	2.2	6.0	3.8	5.7	83	360
March	1993	5	3	20	27	18	11	5	4	5	2	100	3.7	2.1	5.7	3.6	4.9	47	348
April	1993	6	3	19	25	20	9	6	4	3	4	100	3.7	2.1	5.7	3.6	5.1	62	328
May	1993	6	2	21	26	19	8	6	5	3	4	100	3.4	2.0	5.2	3.3	4.6	49	315
June	1993	4	3	19	27	20	7	6	5	4	4	100	3.6	2.2	5.3	3.1	4.9	52	318
July	1993	4	2	16	30	18	9	5	7	4	4	100	3.8	2.5	5.4	3.0	5.3	47	321
August	1993	3	4	17	30	18	10	6	5	4	4	100	3.8	2.4	5.4	3.1	5.0	32	319
September	1993	4	3	19	33	15	9	8	4	3	4	100	3.6	2.3	5.3	3.1	4.6	23	313
October	1993	3	3	23	29	16	9	9	2	4	2	100	3.5	2.0	5.3	3.3	4.3	16	315
November	1993	5	1	21	28	19	9	7	3	6	2	100	3.5	2.1	5.3	3.1	4.3	27	320
December	1993	5	1	22	24	19	9	5	3	10	1	100	3.4	2.0	5.2	3.2	4.1	26	314
January	1994	5	2	21	26	21	9	3	3	9	2	100	3.4	2.2	5.2	3.0	4.2	32	319
February	1994	3	3	24	26	20	7	4	3	8	2	100	3.3	2.0	5.1	3.1	4.3	25	318
March	1994	3	3	21	30	19	6	4	6	4	3	100	3.4	2.3	5.2	2.9	5.1	48	318
April	1994	2	2	24	30	17	6	6	6	4	3	100	3.2	2.1	5.2	3.1	5.3	58	314
May	1994	3	1	21	31	20	6	6	7	3	3	100	3.4	2.3	5.3	2.9	5.6	75	301
June	1994	3	2	20	26	21	5	8	6	3	4	100	3.7	2.2	5.9	3.7	5.5	60	304
July	1994	5	2	18	27	22	6	8	5	3	4	100	3.8	2.2	5.8	3.6	5.0	48	322
August	1994	5	2	19	24	19	8	8	7	6	3	100	4.0	2.1	6.4	4.3	5.6	63	325
September	1994	5	1	20	27	17	8	9	5	6	3	100	3.7	2.2	6.0	3.8	5.3	63	323
October	1994	4	1	22	28	16	6	9	6	6	3	100	3.7	2.2	6.0	3.8	5.6	72	300
November	1994	4	1	24	30	15	7	8	3	6	3	100	3.3	2.1	5.4	3.3	4.7	39	311
December	1994	3	2	24	28	17	8	6	3	7	1	100	3.2	2.0	5.2	3.3	4.8	46	307
January	1995	3	2	24	30	16	8	5	3	7	3	100	3.2	2.0	5.1	3.1	4.5	34	315
February	1995	2	3	22	32	15	7	6	3	7	3	100	3.3	2.1	5.1	3.0	4.7	40	309
March	1995	3	1	20	34	17	5	4	3	9	3	100	3.3	2.2	5.1	2.8	4.3	28	315
April	1995	3	1	19	29	21	7	7	2	10	1	100	3.8	2.4	5.2	2.8	4.5	27	326
May	1995	3	1	22	27	22	6	7	2	8	1	100	3.7	2.2	5.2	3.0	4.1	15	333
June	1995	2	1	27	26	18	6	8	1	9	3	100	3.5	2.1	4.9	2.9	3.9	9	320
July	1995	2	1	27	28	13	5	5	3	11	3	100	3.0	2.0	4.9	2.9	4.2	27	316
August	1995	4	3	26	27	13	6	2	4	13	3	100	2.9	1.8	4.7	3.0	4.2	41	307
September	1995	3	4	23	30	15	6	1	5	11	2	100	3.1	2.0	4.9	3.0	4.5	45	328
October	1995	4	3	25	34	15	6	1	3	7	2	100	3.0	1.9	4.5	2.7	3.8	26	315
November	1995	3	2	25	33	18	6	2	3	6	2	100	3.2	2.1	4.7	2.6	3.8	13	321
December	1995	4	1	30	29	15	7	4	2	5	2	100	3.1	1.9	4.6	2.7	3.7	12	304
January	1996	3	1	26	27	16	7	8	3	8	1	100	3.3	2.1	5.0	3.0	4.3	17	305
February	1996	3	1	27	29	15	5	8	2	10	1	100	3.2	2.1	4.9	2.9	4.1	14	298
March	1996	2	1	20	32	18	5	7	3	11	2	100	3.4	2.4	5.1	2.8	4.3	14	299
April	1996	2	1	25	30	16	4	6	2	10	3	100	3.2	2.2	5.0	2.9	4.1	14	297
May	1996	2	1	24	27	17	4	8	5	9	3	100	3.6	2.2	5.2	3.0	5.3	49	299
June	1996	2	1	31	21	19	2	7	5	8	3	100	3.3	1.8	5.2	3.4	4.9	47	295
July	1996	4	1	26	23	20	3	7	5	9	2	100	3.5	2.0	5.2	3.2	5.0	50	302
August	1996	3	2	26	26	19	4	5	3	8	3	100	3.1	2.0	5.1	3.1	4.0	18	291
September	1996	3	2	20	31	17	6	7	2	9	1	100	3.4	2.3	5.1	2.9	4.4	20	299
October	1996	2	2	24	29	18	6	8	2	9	1	100	3.4	2.1	5.1	3.0	4.5	28	299
November	1996	3	2	24	29	19	5	7	2	7	2	100	3.3	2.0	5.1	3.1	4.3	28	311
December	1996	3	2	29	28	20	4	4	2	5	3	100	3.1	1.8	4.9	3.1	3.9	26	308
January	1997	2	1	29	29	21	3	5	2	5	3	100	3.1	1.9	4.9	3.1	3.8	14	307
February	1997	2	1	29	30	19	5	4	3	6	2	100	3.1	1.9	5.0	3.1	3.9	15	311
March	1997	2	1	23	34	18	4	5	3	9	1	100	3.3	2.2	5.0	2.8	4.1	17	318

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
April	1997	3	1	27	31	17	5	3	3	8	1	100	3.1	1.9	4.9	3.0	3.9	18	313
May	1997	2	2	30	31	17	3	3	3	7	1	100	3.0	1.7	4.8	3.1	3.9	23	307
June	1997	4	1	32	30	14	5	4	3	6	2	100	2.9	1.5	4.7	3.2	3.7	21	294
July	1997	4	2	26	30	17	4	3	3	7	2	100	3.0	1.8	4.9	3.1	3.9	21	299
August	1997	4	1	23	30	17	5	6	2	9	2	100	3.3	1.9	5.0	3.1	3.9	15	282
September	1997	4	2	22	29	18	5	6	3	10	2	100	3.3	2.0	5.1	3.1	4.1	16	293
October	1997	4	1	23	31	16	5	6	2	9	2	100	3.3	2.0	5.0	3.0	3.8	12	289
November	1997	3	2	27	32	15	5	5	2	7	3	100	3.1	1.8	4.8	2.9	3.6	11	311
December	1997	4	3	30	28	15	4	6	1	7	3	100	3.0	1.6	4.8	3.2	3.5	13	311
January	1998	3	4	30	25	14	3	7	1	8	4	100	2.9	1.4	4.8	3.4	3.4	11	308
February	1998	3	5	27	26	13	3	8	0	11	5	100	2.9	1.4	4.7	3.2	3.4	11	289
March	1998	3	3	27	27	10	3	7	0	15	4	100	2.9	1.5	4.5	3.0	3.4	9	281
April	1998	3	3	31	26	8	4	6	0	16	3	100	2.7	1.4	4.2	2.9	3.2	9	288
May	1998	4	1	33	25	11	3	6	0	14	3	100	2.7	1.3	4.4	3.2	3.2	9	300
June	1998	4	2	32	24	14	1	6	0	12	4	100	2.7	1.3	4.6	3.3	3.2	8	323
July	1998	3	1	29	26	15	2	5	0	15	3	100	2.9	1.5	4.8	3.3	3.3	8	325
August	1998	2	3	29	23	15	4	4	1	16	3	100	2.9	1.6	4.8	3.2	3.3	7	333
September	1998	2	2	30	23	14	7	3	1	15	3	100	2.9	1.6	4.8	3.1	3.4	8	321
October	1998	3	2	29	26	17	5	3	2	10	3	100	3.0	1.8	4.8	3.0	3.5	9	311
November	1998	3	1	30	33	15	5	3	1	7	3	100	3.0	1.8	4.6	2.7	3.5	8	298
December	1998	3	0	31	35	18	3	2	1	6	2	100	2.9	1.7	4.5	2.7	3.2	6	297
January	1999	2	1	31	32	16	4	3	0	9	1	100	2.9	1.7	4.4	2.7	3.2	5	318
February	1999	2	1	31	28	16	4	4	0	12	2	100	2.9	1.7	4.7	3.0	3.3	5	326
March	1999	3	2	30	28	14	3	5	1	13	2	100	2.9	1.7	4.6	3.0	3.4	7	325
April	1999	3	2	34	27	14	2	4	1	12	2	100	2.7	1.6	4.3	2.7	3.2	7	316
May	1999	2	3	35	28	14	2	4	1	10	1	100	2.7	1.5	4.2	2.7	3.2	7	319
June	1999	1	3	36	29	13	4	4	0	9	1	100	2.7	1.5	3.9	2.4	3.1	5	307
July	1999	2	3	33	32	12	4	4	0	9	1	100	2.8	1.6	4.0	2.4	3.1	6	310
August	1999	2	3	34	28	12	5	3	0	10	2	100	2.7	1.5	4.1	2.7	3.1	6	302
September	1999	3	2	33	28	13	4	4	0	10	3	100	2.7	1.6	4.4	2.8	3.1	6	307
October	1999	2	2	37	25	12	4	5	1	8	5	100	2.6	1.3	4.4	3.1	3.2	8	311
November	1999	2	1	35	29	12	3	5	1	8	4	100	2.7	1.6	4.3	2.7	3.3	7	312
December	1999	2	2	34	27	15	4	5	1	8	3	100	2.8	1.5	4.5	3.0	3.3	7	302
January	2000	3	2	32	25	16	3	5	1	12	2	100	2.9	1.6	4.7	3.0	3.4	7	287
February	2000	3	1	34	24	16	2	5	0	12	3	100	2.8	1.4	4.4	2.9	3.2	7	279
March	2000	3	2	31	26	15	2	6	0	11	4	100	2.8	1.5	4.4	2.9	3.2	8	287
April	2000	3	2	33	27	13	4	5	1	8	4	100	2.8	1.4	4.2	2.9	3.2	9	290
May	2000	2	3	31	27	13	6	5	1	8	5	100	2.9	1.5	4.6	3.1	3.4	10	304
June	2000	4	3	32	27	10	5	5	1	10	3	100	2.7	1.4	4.4	3.0	3.1	11	296
July	2000	4	3	30	29	12	5	5	1	9	2	100	2.8	1.5	4.5	3.0	3.1	11	302
August	2000	4	4	29	30	13	3	6	1	8	1	100	2.8	1.6	4.6	3.0	3.3	12	293
September	2000	2	5	29	31	13	4	4	1	8	2	100	2.9	1.7	4.5	2.7	3.5	10	308
October	2000	2	4	30	29	11	3	6	2	9	4	100	2.8	1.7	4.4	2.8	3.5	10	308
November	2000	3	4	33	27	10	3	5	1	11	3	100	2.7	1.6	4.2	2.6	3.2	8	314
December	2000	3	2	32	28	11	3	6	1	10	4	100	2.8	1.6	4.4	2.7	3.3	8	305
January	2001	3	2	29	31	13	3	5	0	11	3	100	2.8	1.7	4.4	2.6	3.2	6	297
February	2001	2	3	27	32	15	3	4	0	12	3	100	3.0	1.9	4.5	2.7	3.2	5	291
March	2001	3	3	25	31	15	4	4	1	12	2	100	3.1	1.9	4.7	2.8	3.4	9	294
April	2001	4	3	22	30	19	4	3	2	11	2	100	3.2	1.9	4.9	3.0	3.5	10	294
May	2001	4	3	19	31	19	3	5	2	10	3	100	3.3	2.1	5.0	2.9	3.8	12	303

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
June	2001	4	4	21	33	17	2	6	1	9	3	100	3.1	2.0	4.7	2.7	3.6	9	308
July	2001	3	5	24	33	13	2	7	1	10	3	100	3.0	1.8	4.4	2.6	3.4	8	307
August	2001	3	4	27	31	10	3	5	2	11	3	100	2.8	1.6	4.3	2.7	3.3	9	307
September	2001	4	5	26	28	11	4	5	2	12	3	100	2.8	1.4	4.5	3.1	3.4	11	302
October	2001	4	6	24	25	11	3	6	2	15	4	100	2.9	1.6	4.8	3.2	3.5	11	301
November	2001	4	7	22	28	12	3	6	1	15	3	100	2.9	1.6	4.6	3.0	3.3	9	303
December	2001	3	5	24	29	14	2	5	0	15	4	100	3.0	1.8	4.7	2.9	3.2	7	306
January	2002	3	3	25	32	13	4	4	0	11	6	100	3.0	1.9	4.4	2.5	3.2	7	306
February	2002	2	3	28	29	10	5	4	0	12	7	100	2.8	1.7	4.4	2.7	3.2	7	299
March	2002	2	3	30	26	8	5	3	0	16	6	100	2.6	1.6	3.9	2.4	3.0	6	315
April	2002	2	5	32	24	8	4	2	1	18	5	100	2.5	1.3	3.7	2.3	2.9	7	305
May	2002	2	3	29	28	10	3	3	1	17	5	100	2.7	1.6	3.8	2.2	3.1	7	306
June	2002	3	2	24	30	12	3	5	1	16	4	100	2.9	1.9	4.3	2.5	3.4	8	291
July	2002	2	2	23	32	13	4	6	1	14	3	100	3.0	2.1	4.7	2.7	3.6	7	305
August	2002	3	3	24	27	14	5	6	1	13	3	100	3.1	1.9	4.9	3.0	3.6	9	301
September	2002	3	4	29	27	13	4	4	1	11	3	100	2.9	1.6	4.4	2.7	3.2	8	306
October	2002	3	4	30	25	12	3	5	1	13	3	100	2.8	1.6	4.4	2.8	3.2	9	298
November	2002	3	4	30	27	10	3	5	0	14	4	100	2.7	1.6	4.2	2.6	3.1	7	295
December	2002	4	3	28	23	10	5	7	0	18	3	100	2.8	1.7	4.7	3.1	3.4	9	295
January	2003	4	3	28	25	12	5	6	0	14	4	100	2.8	1.7	4.8	3.1	3.3	8	304
February	2003	4	3	28	25	12	5	5	1	15	2	100	2.8	1.7	4.7	3.0	3.3	9	325
March	2003	4	4	26	28	15	5	4	1	12	3	100	2.9	1.8	4.8	3.0	3.4	9	324
April	2003	5	4	24	28	15	4	5	1	12	2	100	3.0	1.8	4.9	3.1	3.5	9	309
May	2003	5	5	25	25	18	4	5	1	10	2	100	2.9	1.6	4.9	3.3	3.3	8	280
June	2003	4	4	30	24	16	3	5	0	12	2	100	2.8	1.5	4.8	3.4	3.2	7	288
July	2003	4	4	31	22	16	3	4	0	12	2	100	2.7	1.3	4.6	3.3	3.0	7	304
August	2003	4	2	33	23	14	4	5	0	12	3	100	2.7	1.5	4.7	3.2	3.2	8	336
September	2003	6	3	32	25	15	2	4	0	10	3	100	2.7	1.4	4.2	2.9	2.8	8	312
October	2003	5	2	31	25	12	4	4	1	12	3	100	2.7	1.5	4.4	3.0	3.1	9	311
November	2003	4	2	34	25	13	3	3	0	11	3	100	2.7	1.4	4.3	2.8	3.0	7	286
December	2003	3	3	34	23	14	4	3	1	12	3	100	2.7	1.4	4.7	3.2	3.2	8	307
January	2004	3	4	36	23	13	3	4	1	11	3	100	2.6	1.3	4.4	3.0	3.0	9	308
February	2004	4	3	32	27	12	3	6	1	10	2	100	2.7	1.5	4.5	3.0	3.1	9	319
March	2004	3	3	28	30	13	5	5	0	11	2	100	2.9	1.8	4.5	2.7	3.3	7	306
April	2004	3	4	28	29	14	5	4	1	11	2	100	2.8	1.7	4.4	2.7	3.2	7	312
May	2004	3	4	30	28	13	5	2	1	12	2	100	2.7	1.6	4.2	2.6	3.1	6	286
June	2004	3	3	30	29	11	5	4	1	12	3	100	2.8	1.6	4.2	2.5	3.2	7	291
July	2004	2	2	31	33	11	3	4	0	11	2	100	2.9	1.7	4.0	2.2	3.2	6	318
August	2004	2	2	32	32	11	3	5	1	11	1	100	2.8	1.7	4.1	2.3	3.2	8	335
September	2004	2	2	35	29	13	2	4	1	11	1	100	2.7	1.6	4.1	2.5	3.1	9	337
October	2004	3	3	33	27	14	3	4	1	11	2	100	2.7	1.6	4.4	2.8	3.1	9	303
November	2004	2	4	30	29	13	3	4	1	12	2	100	2.8	1.7	4.4	2.8	3.3	8	303
December	2004	1	4	30	31	13	3	4	1	12	1	100	2.8	1.7	4.3	2.7	3.3	6	305
January	2005	2	2	32	32	14	3	4	1	9	2	100	2.8	1.6	4.4	2.9	3.2	7	322
February	2005	2	3	32	31	14	3	4	1	10	1	100	2.8	1.6	4.4	2.8	3.2	7	333
March	2005	2	2	30	31	14	4	3	1	11	1	100	2.9	1.7	4.5	2.8	3.3	7	332
April	2005	1	2	28	32	13	5	4	1	13	1	100	3.0	1.9	4.5	2.7	3.5	6	321
May	2005	2	1	28	30	16	6	5	0	11	1	100	3.1	1.9	4.8	2.9	3.6	6	313
June	2005	1	1	32	30	17	5	5	0	8	1	100	3.0	1.8	4.7	2.9	3.4	5	313
July	2005	1	1	30	32	18	4	5	0	7	1	100	3.0	2.0	4.7	2.8	3.4	5	301

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
August	2005	2	1	33	30	18	3	2	0	9	1	100	2.8	1.7	4.5	2.9	3.0	5	306
September	2005	4	1	29	31	16	3	5	1	10	1	100	2.8	1.7	4.6	3.0	3.2	8	301
October	2005	5	1	30	27	15	4	7	1	8	2	100	2.9	1.6	4.8	3.2	3.4	10	306
November	2005	5	0	26	31	17	4	8	2	6	2	100	3.2	1.9	5.0	3.1	3.8	11	301
December	2005	4	1	23	32	21	4	5	1	6	2	100	3.3	2.1	5.0	2.9	3.7	9	307
January	2006	5	2	23	32	19	3	5	2	9	1	100	3.2	2.0	4.9	2.9	3.5	11	310
February	2006	3	2	25	33	17	3	5	1	9	2	100	3.1	1.8	4.7	2.9	3.4	9	308
March	2006	2	2	30	31	13	4	6	1	9	2	100	2.9	1.6	4.7	3.0	3.3	10	301
April	2006	1	2	27	34	15	4	4	1	9	3	100	3.1	1.8	4.6	2.8	3.4	8	298
May	2006	2	2	25	30	18	7	5	1	8	1	100	3.2	2.1	5.0	2.8	3.7	10	298
June	2006	2	2	25	28	22	6	6	1	8	1	100	3.2	2.1	5.0	3.0	3.7	9	299
July	2006	2	3	30	25	19	6	4	1	7	1	100	3.0	1.8	4.8	3.0	3.5	9	298
August	2006	1	4	32	27	18	3	6	1	7	1	100	2.9	1.7	4.7	3.0	3.5	8	285
September	2006	3	3	31	30	15	3	5	1	7	2	100	2.8	1.7	4.4	2.7	3.2	7	293
October	2006	3	3	27	33	16	4	7	1	6	1	100	3.0	1.8	4.6	2.8	3.5	9	297
November	2006	3	3	25	35	16	3	5	1	6	2	100	3.0	1.8	4.5	2.7	3.3	7	301
December	2006	3	3	23	35	20	2	5	1	7	2	100	3.1	1.9	4.8	2.8	3.4	7	286
January	2007	2	1	23	37	18	3	5	0	10	2	100	3.2	2.1	4.8	2.6	3.5	6	274
February	2007	2	1	24	33	16	4	5	0	12	3	100	3.2	2.1	4.8	2.7	3.6	6	264
March	2007	2	1	27	34	11	4	6	0	11	3	100	3.0	2.0	4.4	2.4	3.6	7	281
April	2007	2	2	28	32	16	4	4	0	9	2	100	3.0	1.9	4.5	2.5	3.4	6	291
May	2007	3	2	29	34	16	4	4	0	7	0	100	3.0	1.9	4.4	2.5	3.3	7	302
June	2007	2	2	27	33	16	5	4	0	10	0	100	3.1	1.9	4.7	2.7	3.4	8	286
July	2007	2	2	28	31	12	6	6	1	12	1	100	3.0	1.8	4.7	2.9	3.5	11	273
August	2007	2	1	28	27	13	5	6	1	16	2	100	3.0	1.8	4.9	3.1	3.7	10	288
September	2007	2	1	27	27	14	4	6	2	15	2	100	3.0	1.8	4.9	3.1	3.7	10	299
October	2007	3	1	27	29	15	3	5	0	14	3	100	3.0	1.8	4.7	2.9	3.4	7	312
November	2007	3	1	29	30	14	3	5	0	12	2	100	2.9	1.8	4.6	2.8	3.3	9	294
December	2007	3	1	27	31	13	4	6	0	13	2	100	3.1	2.0	4.7	2.7	3.5	9	277
January	2008	2	1	27	30	14	3	7	0	14	2	100	3.1	2.0	4.7	2.8	3.6	9	265
February	2008	1	2	25	30	13	5	6	0	15	3	100	3.2	1.9	4.8	3.0	3.7	7	290
March	2008	4	2	27	27	15	5	5	0	12	3	100	3.0	1.6	4.8	3.2	3.3	8	309
April	2008	6	3	26	29	12	6	6	0	10	2	100	2.9	1.5	4.7	3.2	3.3	9	323
May	2008	7	4	22	29	14	5	9	1	7	2	100	3.1	1.8	5.0	3.1	3.6	13	313
June	2008	5	6	17	30	12	7	9	2	9	2	100	3.2	2.0	5.1	3.1	3.9	14	310
July	2008	6	6	15	30	16	5	9	3	8	3	100	3.3	2.0	5.2	3.2	3.8	16	298
August	2008	6	6	16	27	15	6	8	3	10	3	100	3.3	1.9	5.5	3.7	3.9	16	309
September	2008	6	6	18	27	16	4	7	3	10	3	100	3.2	1.7	5.3	3.5	3.7	15	307
October	2008	5	7	21	27	14	6	6	2	9	2	100	3.1	1.7	5.2	3.5	3.6	12	322
November	2008	6	7	23	30	13	5	4	1	9	1	100	2.9	1.5	4.6	3.1	3.1	11	320
December	2008	6	7	26	29	12	5	4	1	8	2	100	2.8	1.4	4.2	2.8	2.9	10	323
January	2009	7	6	27	27	10	3	6	2	8	3	100	2.8	1.4	4.3	2.9	3.2	13	318
February	2009	10	4	25	24	11	4	9	3	8	3	100	2.9	1.4	4.6	3.2	3.4	16	314
March	2009	11	4	22	23	12	5	8	3	11	2	100	3.0	1.4	5.0	3.6	3.4	16	309
April	2009	11	5	21	26	15	4	7	1	10	1	100	3.0	1.3	4.8	3.5	3.1	14	308
May	2009	8	6	23	28	14	3	4	1	10	2	100	2.9	1.4	4.7	3.3	3.1	10	302
June	2009	7	5	25	30	13	4	6	1	7	2	100	2.9	1.5	4.8	3.3	3.3	11	296
July	2009	6	4	27	24	14	4	8	1	10	2	100	3.0	1.5	5.0	3.5	3.5	13	290
August	2009	5	3	30	23	15	4	8	1	8	3	100	2.9	1.5	4.9	3.4	3.4	12	293
September	2009	5	4	31	22	16	4	7	1	8	2	100	2.9	1.5	4.8	3.3	3.3	13	303

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
October	2009	4	6	29	27	13	5	7	1	5	3	100	2.9	1.5	4.8	3.3	3.3	11	310
November	2009	4	6	27	32	12	6	6	1	5	2	100	2.9	1.5	4.6	3.2	3.2	11	296
December	2009	5	4	27	31	12	5	5	0	8	3	100	2.9	1.5	4.3	2.9	3.1	9	278
January	2010	5	3	28	30	12	5	5	0	10	3	100	2.8	1.5	4.3	2.8	3.1	9	275
February	2010	4	3	31	26	12	3	6	0	11	3	100	2.8	1.5	4.4	2.9	3.2	9	295
March	2010	2	3	33	24	15	2	9	1	9	3	100	2.8	1.5	4.9	3.4	3.5	10	308
April	2010	2	4	35	25	15	2	7	0	7	3	100	2.7	1.5	4.7	3.2	3.2	8	322
May	2010	4	6	32	27	15	2	7	1	5	2	100	2.7	1.4	4.6	3.1	3.2	9	302
June	2010	3	7	30	33	14	2	5	0	6	1	100	2.8	1.4	4.2	2.8	3.1	7	293
July	2010	3	7	28	32	15	2	6	1	6	1	100	2.9	1.3	4.4	3.2	3.2	8	281
August	2010	2	4	32	30	15	3	4	1	9	1	100	2.8	1.3	4.3	2.9	3.1	7	293
September	2010	2	4	33	27	13	4	4	1	11	1	100	2.7	1.4	4.3	2.9	3.2	8	315
October	2010	2	4	34	29	13	3	3	1	12	1	100	2.7	1.4	4.0	2.6	3.0	6	324
November	2010	2	4	31	29	15	2	3	0	12	1	100	2.8	1.5	4.3	2.8	3.0	6	328
December	2010	4	5	31	29	14	2	5	0	10	1	100	2.7	1.5	4.2	2.7	2.9	7	305
January	2011	3	4	29	30	15	2	5	0	10	2	100	2.8	1.8	4.4	2.6	3.1	7	301
February	2011	4	4	30	28	14	3	5	1	10	2	100	2.8	1.7	4.4	2.7	3.2	8	303
March	2011	3	4	26	29	17	3	4	1	9	3	100	2.9	1.7	4.8	3.1	3.3	8	332
April	2011	4	3	27	26	18	4	3	1	8	4	100	2.9	1.6	4.9	3.3	3.3	9	332
May	2011	4	5	24	28	16	4	4	1	10	4	100	3.0	1.6	4.9	3.3	3.3	9	328
June	2011	6	4	24	26	14	5	4	1	12	4	100	3.0	1.6	4.8	3.2	3.3	10	311
July	2011	5	3	25	28	12	5	4	0	15	2	100	2.9	1.7	4.6	2.9	3.2	8	306
August	2011	6	3	25	26	12	6	5	1	13	2	100	3.0	1.6	4.8	3.1	3.4	10	325
September	2011	5	3	27	29	14	4	6	1	10	2	100	3.0	1.7	4.8	3.1	3.4	10	345
October	2011	8	3	28	29	13	3	6	1	6	2	100	2.8	1.4	4.5	3.1	3.1	10	334
November	2011	6	3	31	34	14	2	4	0	4	2	100	2.8	1.4	4.0	2.6	2.8	6	309
December	2011	7	4	33	30	10	2	4	0	7	2	100	2.6	1.2	3.8	2.5	2.7	7	293
January	2012	4	3	34	29	9	3	6	0	8	3	100	2.6	1.4	3.9	2.5	3.0	7	315
February	2012	4	2	34	27	11	3	6	0	10	3	100	2.6	1.4	4.2	2.8	3.1	7	339
March	2012	3	1	32	32	15	3	4	0	7	2	100	2.8	1.6	4.4	2.8	3.1	6	341
April	2012	4	2	29	33	14	1	5	2	7	2	100	2.9	1.6	4.4	2.8	3.3	9	321
May	2012	6	4	28	32	15	1	4	2	6	1	100	2.8	1.6	4.3	2.8	3.1	9	293
June	2012	6	5	29	28	15	2	5	1	7	2	100	2.8	1.4	4.4	3.0	3.1	10	292
July	2012	6	4	30	25	18	2	5	0	9	2	100	2.8	1.4	4.7	3.3	3.0	7	308
August	2012	5	3	29	23	17	3	5	0	13	2	100	2.9	1.4	4.8	3.5	3.2	7	316
September	2012	5	2	29	25	13	4	5	0	14	2	100	2.9	1.5	4.6	3.2	3.2	8	319
October	2012	4	2	29	26	11	4	5	1	15	3	100	2.8	1.5	4.5	3.1	3.2	10	314
November	2012	4	1	32	27	10	4	5	2	13	3	100	2.7	1.5	4.4	3.0	3.2	11	310
December	2012	4	2	33	27	12	3	5	2	11	2	100	2.8	1.5	4.5	3.1	3.2	11	316
January	2013	3	2	31	30	15	4	4	1	8	1	100	2.9	1.6	4.6	3.0	3.3	9	321
February	2013	2	3	30	30	17	5	4	1	9	0	100	2.9	1.6	4.8	3.1	3.3	8	334
March	2013	2	3	30	31	16	4	4	2	8	2	100	2.9	1.7	4.7	3.1	3.5	9	327
April	2013	1	3	33	29	16	2	3	3	7	3	100	2.9	1.4	4.6	3.2	3.4	10	311
May	2013	2	3	32	32	13	1	4	4	6	3	100	2.9	1.5	4.5	3.0	3.5	12	313
June	2013	2	2	33	30	13	3	4	3	8	2	100	2.9	1.6	4.6	3.0	3.5	11	313
July	2013	2	3	29	35	11	4	6	2	6	2	100	2.9	1.9	4.5	2.7	3.5	10	307
August	2013	2	2	31	33	12	4	6	1	6	2	100	2.9	1.8	4.6	2.8	3.6	10	300
September	2013	2	2	27	37	13	3	7	1	6	2	100	3.0	2.0	4.6	2.6	3.7	10	303
October	2013	1	1	31	33	14	4	6	1	7	1	100	3.0	1.8	4.8	2.9	3.7	11	322
November	2013	2	1	31	34	13	3	6	1	8	1	100	2.9	1.8	4.5	2.7	3.6	9	328

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
December	2013	3	1	31	32	12	5	6	1	7	2	100	3.0	1.7	4.5	2.8	3.5	9	318
January	2014	4	2	33	32	11	4	5	1	6	2	100	2.9	1.6	4.2	2.6	3.3	9	313
February	2014	2	2	31	34	13	4	5	1	6	2	100	2.9	1.8	4.4	2.6	3.3	8	289
March	2014	2	2	31	33	13	3	5	1	8	2	100	2.9	1.7	4.3	2.6	3.3	8	299
April	2014	1	2	31	30	15	3	6	1	10	2	100	2.9	1.7	4.7	2.9	3.4	7	295
May	2014	2	1	31	28	14	3	7	2	9	2	100	3.0	1.7	4.8	3.1	3.8	11	321
June	2014	3	1	32	27	15	4	7	2	8	2	100	3.0	1.6	4.8	3.2	3.7	10	324
July	2014	3	2	31	28	13	6	5	2	8	3	100	2.9	1.6	4.7	3.2	3.6	10	333
August	2014	3	2	36	28	12	6	5	0	6	2	100	2.8	1.4	4.5	3.2	3.2	7	326
September	2014	1	2	39	24	12	6	6	0	6	2	100	2.7	1.5	4.7	3.2	3.3	7	320
October	2014	1	3	39	27	11	4	7	1	6	1	100	2.7	1.5	4.5	3.0	3.4	9	307
November	2014	1	3	38	28	11	4	5	2	8	1	100	2.7	1.5	4.3	2.8	3.3	9	315
December	2014	2	3	36	31	10	4	4	2	9	0	100	2.7	1.5	4.0	2.5	3.2	9	307
January	2015	3	2	33	31	12	4	4	1	10	0	100	2.8	1.6	4.3	2.7	3.2	8	334
February	2015	4	3	34	29	12	5	4	1	9	0	100	2.7	1.6	4.3	2.7	3.2	7	326
March	2015	3	3	33	31	12	4	4	1	7	1	100	2.7	1.7	4.1	2.4	3.2	7	315
April	2015	3	3	37	31	10	4	4	1	7	1	100	2.6	1.6	3.8	2.2	3.0	7	314
May	2015	3	2	36	31	11	5	6	1	5	1	100	2.8	1.5	4.1	2.5	3.2	8	316
June	2015	3	2	35	30	11	5	6	1	7	0	100	2.8	1.5	4.2	2.7	3.3	9	336
July	2015	3	1	31	30	14	5	6	1	8	1	100	2.9	1.6	4.7	3.1	3.5	9	325
August	2015	2	2	30	31	14	3	5	1	11	1	100	2.9	1.7	4.6	2.9	3.5	9	351
September	2015	2	2	29	31	16	2	5	1	11	1	100	2.9	1.6	4.6	2.9	3.4	7	360
October	2015	2	4	33	32	12	3	4	1	8	0	100	2.8	1.5	4.3	2.7	3.2	7	380
November	2015	2	3	37	31	12	4	3	1	8	1	100	2.6	1.5	4.0	2.5	3.0	6	359
December	2015	2	2	39	30	11	4	2	1	7	2	100	2.6	1.3	3.9	2.6	2.9	6	349
January	2016	2	1	39	30	12	4	1	0	9	2	100	2.6	1.3	3.9	2.6	2.9	5	313
February	2016	2	2	37	32	11	5	3	0	7	2	100	2.7	1.4	4.1	2.8	3.0	6	329
March	2016	2	1	38	32	12	4	3	0	7	1	100	2.7	1.4	4.0	2.6	3.0	6	365
April	2016	3	2	40	31	11	3	4	0	5	1	100	2.6	1.4	3.9	2.5	2.9	6	411
May	2016	3	2	44	30	11	2	3	1	5	1	100	2.4	1.2	3.6	2.3	2.7	6	412
June	2016	3	2	45	28	10	2	3	1	4	1	100	2.3	1.2	3.5	2.3	2.7	6	380
July	2016	2	1	45	27	10	3	3	2	4	2	100	2.4	1.2	3.6	2.4	2.9	7	353
August	2016	3	2	41	26	12	2	3	1	7	2	100	2.5	1.3	4.0	2.7	3.0	7	340
September	2016	3	3	39	27	12	2	4	1	7	1	100	2.5	1.4	3.9	2.5	3.0	8	360
October	2016	3	4	40	26	11	3	5	0	7	1	100	2.4	1.4	3.9	2.5	2.9	7	389
November	2016	3	3	42	28	10	4	4	0	5	1	100	2.4	1.4	3.5	2.1	2.8	6	421
December	2016	3	4	41	26	11	4	5	0	4	2	100	2.5	1.3	3.9	2.6	2.9	7	427
January	2017	5	4	37	27	14	3	3	0	5	2	100	2.6	1.3	4.0	2.7	2.8	8	430
February	2017	5	4	34	29	13	4	4	1	7	1	100	2.7	1.3	4.2	3.0	2.9	9	435
March	2017	5	3	34	29	11	4	4	1	9	0	100	2.7	1.4	4.1	2.8	3.0	9	450
April	2017	5	2	37	27	9	4	4	1	10	1	100	2.5	1.3	3.9	2.6	3.0	9	445
May	2017	4	3	39	25	12	3	4	1	8	1	100	2.5	1.3	4.1	2.7	3.0	9	435
June	2017	5	3	38	26	13	3	4	1	6	2	100	2.5	1.3	4.0	2.8	2.9	8	434
July	2017	4	3	34	30	14	3	3	0	6	2	100	2.7	1.4	4.1	2.7	3.0	7	456
August	2017	5	2	36	31	11	3	4	1	6	2	100	2.7	1.4	3.9	2.5	3.0	7	462
September	2017	3	2	37	31	10	4	3	2	7	1	100	2.6	1.4	3.7	2.3	3.1	8	464
October	2017	3	2	42	28	11	3	3	2	5	1	100	2.5	1.3	3.7	2.3	3.1	8	442
November	2017	2	2	40	33	9	3	2	2	6	1	100	2.5	1.4	3.5	2.0	2.9	6	429
December	2017	3	2	42	33	9	3	2	0	5	1	100	2.5	1.5	3.4	1.9	2.7	4	417

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
January	2018	3	2	40	35	9	3	1	0	6	1	100	2.5	1.5	3.3	1.8	2.7	4	418
February	2018	2	2	41	32	10	3	1	1	6	2	100	2.5	1.4	3.4	2.0	2.7	6	434
March	2018	2	2	42	31	10	3	1	1	6	2	100	2.5	1.3	3.4	2.1	2.7	6	436
April	2018	2	2	40	30	10	3	3	0	7	3	100	2.5	1.3	3.5	2.2	2.8	6	432
May	2018	2	2	41	28	10	3	4	0	7	2	100	2.5	1.3	3.6	2.3	2.9	6	422
June	2018	2	3	36	28	10	3	4	1	10	2	100	2.6	1.4	3.8	2.5	3.1	8	416
July	2018	3	3	40	24	11	3	3	1	10	1	100	2.4	1.3	3.8	2.6	2.9	8	409
August	2018	4	2	36	24	13	4	3	2	12	1	100	2.6	1.4	4.2	2.8	3.1	8	412
September	2018	4	3	36	26	14	3	3	1	9	1	100	2.6	1.5	4.2	2.7	3.0	7	422
October	2018	4	3	35	29	12	4	4	1	7	1	100	2.7	1.6	4.3	2.6	3.1	8	417
November	2018	3	3	36	32	10	3	4	1	7	1	100	2.7	1.6	3.8	2.2	3.0	6	420
December	2018	4	3	38	32	8	3	3	1	7	1	100	2.6	1.4	3.6	2.1	2.8	6	411
January	2019	4	2	38	35	8	3	2	1	6	1	100	2.6	1.5	3.5	2.0	2.8	5	417
February	2019	4	1	40	34	9	3	3	0	5	1	100	2.6	1.4	3.6	2.2	2.8	5	411
March	2019	3	1	40	34	10	2	3	1	4	2	100	2.6	1.5	3.7	2.1	2.8	5	424
April	2019	3	1	41	32	9	2	4	1	5	3	100	2.5	1.4	3.6	2.0	2.8	6	437
May	2019	3	1	37	34	11	2	3	0	6	3	100	2.7	1.5	3.7	2.1	2.9	5	450
June	2019	3	1	40	33	11	1	4	0	6	2	100	2.6	1.5	3.6	2.1	2.9	5	449
July	2019	3	2	35	33	11	3	3	1	6	2	100	2.7	1.5	4.0	2.4	3.1	7	449
August	2019	4	2	36	32	9	4	4	1	6	2	100	2.7	1.5	3.8	2.3	3.0	8	443
September	2019	6	2	33	33	10	4	4	1	6	2	100	2.7	1.5	4.0	2.5	3.0	9	427
October	2019	6	3	37	30	9	3	5	0	5	1	100	2.5	1.3	3.6	2.4	2.8	8	424
November	2019	5	3	40	28	10	3	5	1	4	1	100	2.5	1.3	3.8	2.5	2.8	8	445
December	2019	4	3	43	28	9	3	6	0	4	2	100	2.4	1.3	3.6	2.3	2.8	7	466
January	2020	3	3	41	30	10	3	5	1	4	2	100	2.5	1.3	3.7	2.3	2.8	8	463
February	2020	3	3	38	31	10	3	4	1	5	2	100	2.6	1.4	3.8	2.4	3.0	8	440
March	2020	3	4	36	31	11	3	3	1	7	2	100	2.6	1.4	3.8	2.4	2.9	8	437
April	2020	3	5	37	29	11	4	3	1	7	1	100	2.6	1.4	3.8	2.4	3.0	7	436
May	2020	4	5	35	31	9	4	3	1	7	0	100	2.6	1.4	3.6	2.1	2.9	8	450
June	2020	6	5	33	30	8	4	3	1	9	1	100	2.6	1.5	3.6	2.1	2.9	9	439
July	2020	7	3	32	29	10	3	3	1	11	1	100	2.6	1.5	3.8	2.3	2.8	9	431
August	2020	6	2	33	29	13	4	3	1	9	1	100	2.6	1.5	4.1	2.6	2.8	7	419
September	2020	5	3	33	28	16	4	4	0	7	1	100	2.7	1.6	4.6	3.0	3.0	7	419
October	2020	4	4	34	29	13	4	4	1	5	1	100	2.7	1.5	4.3	2.8	3.1	7	451
November	2020	3	5	36	25	14	2	5	0	8	2	100	2.6	1.4	4.2	2.8	3.0	7	455
December	2020	3	3	34	29	12	2	4	1	9	2	100	2.6	1.4	4.1	2.6	3.0	7	460
January	2021	3	2	32	27	15	3	4	1	12	1	100	2.8	1.7	4.5	2.8	3.2	7	448
February	2021	3	2	32	28	12	4	4	2	12	0	100	2.8	1.6	4.4	2.8	3.2	8	450
March	2021	3	3	32	27	11	5	5	2	13	1	100	2.7	1.7	4.5	2.8	3.3	9	442
April	2021	3	3	33	29	12	4	4	2	10	1	100	2.8	1.6	4.4	2.9	3.3	9	456
May	2021	4	3	28	29	14	4	4	2	11	1	100	2.9	1.6	4.6	3.0	3.3	9	464
June	2021	5	3	27	28	16	4	5	1	9	2	100	3.0	1.6	4.8	3.2	3.4	9	465
July	2021	5	2	26	24	16	6	5	2	11	3	100	3.1	1.7	5.0	3.2	3.7	11	437
August	2021	4	1	29	22	15	7	6	3	9	4	100	3.0	1.8	5.1	3.3	3.9	14	414
September	2021	5	2	29	21	15	7	6	3	11	2	100	3.0	1.8	5.1	3.3	4.0	14	432
October	2021	6	3	27	23	14	5	9	3	8	3	100	3.0	1.6	5.1	3.5	3.9	16	442
November	2021	6	4	25	24	14	5	9	2	9	2	100	3.0	1.6	5.2	3.6	3.9	15	451
December	2021	7	3	24	25	12	6	10	2	8	3	100	3.0	1.5	5.2	3.7	3.9	16	424
January	2022	8	3	23	25	11	6	9	2	9	3	100	3.0	1.6	5.2	3.6	3.8	15	410
February	2022	10	3	24	25	11	6	7	2	8	4	100	2.9	1.4	4.9	3.5	3.4	15	394

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

				PERCENT TO GO UP BY									PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
March	2022	8	5	23	24	14	6	6	2	9	4	100	3.0	1.5	4.8	3.3	3.4	15	415
April	2022	10	5	20	22	18	6	5	4	7	3	100	3.2	1.5	5.0	3.6	3.9	26	431
May	2022	9	6	17	21	20	8	7	5	5	3	100	3.5	1.6	5.3	3.8	4.4	31	430
June	2022	14	5	15	21	18	7	6	7	4	3	100	3.4	1.1	5.3	4.1	4.3	37	418
July	2022	14	6	17	22	17	7	5	6	3	4	100	3.2	1.0	5.2	4.2	4.0	39	407
August	2022	15	7	17	25	13	5	4	6	3	4	100	2.9	0.8	4.8	4.0	3.7	41	403
September	2022	13	8	18	24	13	5	6	5	3	4	100	2.9	0.9	4.9	4.0	3.8	38	401
October	2022	13	7	18	25	12	5	8	5	4	4	100	2.9	1.0	4.9	3.9	3.8	35	418
November	2022	14	7	16	24	13	7	8	4	4	3	100	3.1	1.1	5.3	4.2	3.9	32	431
December	2022	13	6	17	27	12	8	6	4	5	2	100	3.1	1.2	5.1	4.0	4.1	49	433
January	2023	12	8	19	28	11	7	5	5	4	1	100	3.0	1.1	5.0	3.9	4.1	48	423
February	2023	10	8	21	28	11	5	5	5	5	2	100	2.9	1.3	4.8	3.6	4.4	69	416
March	2023	10	7	22	26	13	5	4	6	4	3	100	2.9	1.3	4.9	3.6	4.2	55	426
April	2023	9	5	23	24	15	6	4	6	3	4	100	3.0	1.4	5.0	3.6	4.5	66	445
May	2023	9	5	23	24	16	6	4	7	4	4	100	3.1	1.4	5.1	3.7	4.4	51	458
June	2023	9	6	19	28	15	5	4	6	4	3	100	3.2	1.4	5.0	3.6	4.4	48	449
July	2023	9	5	18	30	14	5	5	5	5	4	100	3.2	1.5	5.0	3.5	4.1	34	410
August	2023	8	5	19	31	14	5	6	5	3	3	100	3.2	1.5	5.0	3.5	4.2	38	397
September	2023	8	5	21	31	13	5	5	4	4	3	100	3.0	1.4	4.8	3.4	3.9	35	419
October	2023	11	6	19	30	14	5	5	4	4	3	100	3.0	1.1	4.8	3.7	3.9	41	420
November	2023	11	7	17	31	14	5	6	3	4	3	100	3.0	1.2	4.8	3.5	3.8	42	444
December	2023	13	7	18	29	13	5	6	3	3	3	100	2.9	1.1	4.9	3.8	3.8	48	422
January	2024	10	5	23	31	12	5	6	3	3	2	100	2.9	1.4	4.7	3.4	3.6	35	422
February	2024	10	5	23	29	13	4	5	4	3	3	100	2.9	1.4	4.7	3.4	3.6	34	391
March	2024	8	3	24	33	14	3	6	4	3	2	100	3.0	1.7	4.8	3.0	4.0	37	414
April	2024	9	3	22	31	12	4	7	6	3	2	100	3.0	1.8	5.1	3.3	4.6	53	461
May	2024	9	4	21	31	9	6	8	6	4	2	100	3.0	1.7	5.3	3.6	4.7	54	570
June	2024	8	5	19	30	9	6	8	7	5	2	100	3.1	1.8	5.4	3.6	4.9	54	621
July	2024	7	6	18	29	10	6	7	10	6	2	100	3.2	1.8	5.9	4.1	5.7	87	642
August	2024	5	6	18	29	11	6	6	9	8	1	100	3.2	1.9	5.7	3.9	5.8	89	647
September	2024	6	8	16	28	11	5	6	12	8	1	100	3.2	1.9	6.0	4.2	7.1	145	639
October	2024	5	8	18	28	10	4	7	11	8	1	100	3.1	1.7	5.6	3.9	6.7	134	651
November	2024	6	8	18	26	9	3	7	13	9	1	100	3.2	1.6	6.5	4.9	7.2	153	595
December	2024	8	9	19	26	8	3	7	11	8	1	100	3.1	1.3	6.1	4.8	6.2	125	596
January	2025	9	8	15	26	10	3	7	12	8	1	100	3.2	1.4	6.7	5.3	6.2	124	637
February	2025	10	9	13	26	10	4	9	12	6	2	100	3.4	1.7	7.1	5.5	6.3	121	666
March	2025	10	8	10	22	14	4	8	14	8	1	100	3.8	1.9	8.6	6.6	7.2	138	778
April	2025	11	8	9	19	12	4	11	16	8	1	100	4.3	1.8	9.9	8.1	8.1	166	793
May	2025	11	7	10	17	12	5	10	18	9	1	100	4.6	1.8	10.4	8.5	8.7	183	854
June	2025	11	7	11	18	9	5	11	19	8	1	100	4.3	1.8	10.6	8.8	8.7	183	786
July	2025	9	5	12	24	9	5	8	17	9	1	100	3.9	2.2	9.7	7.5	7.9	146	832
August	2025	9	5	15	24	9	4	9	15	7	2	100	3.4	1.8	9.3	7.5	7.0	123	805
September	2025	7	5	15	25	10	4	10	13	8	2	100	3.5	1.9	9.0	7.1	6.9	113	822
October	2025	7	5	16	25	10	3	10	16	7	2	100	3.5	2.0	10.1	8.1	7.5	135	781
November	2025	6	4	14	26	10	4	9	16	9	1	100	3.6	2.3	10.1	7.8	7.8	144	792
December	2025	7	4	15	26	9	3	9	17	10	1	100	3.5	2.2	10.3	8.1	8.0	146	785
January	2026	8	5	13	27	10	5	8	14	9	1	100	3.4	2.3	8.7	6.5	7.3	130	821
February	2026	7	5	14	31	10	4	6	13	9	1	100	3.3	2.2	7.2	5.0	6.8	112	858
March	2026	8	5	14	31	12	4	6	12	8	1	100	3.3	2.2	6.5	4.3	6.3	103	976
April	2026	8	5	14	29	12	4	7	13	9	1	100	3.5	2.2	7.5	5.3	6.7	114	952

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

		PERCENT TO GO UP BY											PERCENTILES						
Date of Survey		Down	Same	1-2	3-4	5	6-9	10-14	15+	DK Up	DK,NA	Total	Median	25th	75th	Rng	Mean	Variance	Cases
May	2026	8	4	13	25	12	4	8	15	9	1	100	3.7	2.2	8.9	6.7	7.2	128	935
June	2026	8	4	13	25	12	4	8	14	11	1	100	3.7	2.2	9.2	7.0	7.6	140	875
July	2026	7	5	15	26	11	4	8	13	11	1	100	3.5	2.0	8.5	6.4	7.3	131	905