

TABLE 33

EXPECTED CHANGE IN PRICES DURING THE NEXT 5 YEARS

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?"

| Year | 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 | |
| 1979 | 1 | 1 | 0 | 1 | 1 | 2 | 2 | 1 | 1 | 90 | 100 | 6.9 | 3.2 | 10.2 | 7.0 | 8.5 | 89 | 12960 |
| 1980 | 2 | 2 | 1 | 1 | 3 | 3 | 6 | 4 | 3 | 75 | 100 | 9.1 | 4.5 | 12.6 | 8.0 | 9.6 | 101 | 8675 |
| 1981 | 5 | 7 | 2 | 3 | 6 | 6 | 8 | 6 | 4 | 53 | 100 | 6.1 | 2.0 | 10.2 | 8.3 | 7.3 | 87 | 8273 |
| 1982 | 5 | 5 | 3 | 4 | 8 | 8 | 7 | 5 | 3 | 52 | 100 | 5.2 | 2.0 | 9.8 | 7.8 | 6.7 | 77 | 8318 |
| 1983 | 3 | 3 | 5 | 7 | 9 | 6 | 6 | 4 | 3 | 54 | 100 | 4.9 | 2.5 | 9.1 | 6.6 | 6.3 | 65 | 8356 |
| 1984 | 2 | 2 | 5 | 9 | 9 | 6 | 7 | 4 | 3 | 53 | 100 | 5.0 | 2.8 | 9.0 | 6.2 | 6.7 | 63 | 8301 |
| 1985 | 2 | 2 | 7 | 10 | 10 | 5 | 6 | 4 | 2 | 52 | 100 | 4.7 | 2.5 | 7.3 | 4.8 | 6.3 | 67 | 7836 |
| 1986 | 2 | 1 | 6 | 7 | 6 | 3 | 3 | 2 | 2 | 68 | 100 | 3.9 | 2.0 | 5.5 | 3.4 | 5.2 | 50 | 7878 |
| 1987 | 1 | 1 | 6 | 8 | 6 | 3 | 3 | 2 | 2 | 68 | 100 | 3.9 | 2.2 | 5.8 | 3.6 | 5.2 | 50 | 7377 |
| 1990 | 3 | 1 | 14 | 16 | 16 | 8 | 7 | 4 | 4 | 27 | 100 | 4.5 | 2.4 | 6.4 | 3.9 | 5.5 | 47 | 6032 |
| 1991 | 4 | 3 | 18 | 23 | 22 | 8 | 9 | 6 | 5 | 2 | 100 | 4.2 | 2.3 | 5.5 | 3.2 | 5.4 | 51 | 6053 |
| 1992 | 5 | 4 | 19 | 24 | 19 | 7 | 8 | 5 | 6 | 3 | 100 | 3.6 | 2.1 | 5.4 | 3.3 | 4.9 | 43 | 6040 |
| 1993 | 5 | 3 | 20 | 26 | 18 | 7 | 7 | 5 | 6 | 3 | 100 | 3.5 | 2.1 | 5.3 | 3.3 | 4.9 | 43 | 6058 |
| 1994 | 3 | 3 | 23 | 28 | 18 | 6 | 6 | 4 | 6 | 3 | 100 | 3.3 | 2.0 | 5.2 | 3.1 | 4.7 | 43 | 6069 |
| 1995 | 3 | 2 | 25 | 30 | 18 | 4 | 5 | 3 | 8 | 2 | 100 | 3.2 | 2.0 | 5.0 | 3.0 | 4.1 | 24 | 6024 |
| 1996 | 3 | 2 | 26 | 30 | 18 | 4 | 5 | 3 | 7 | 2 | 100 | 3.1 | 1.9 | 4.9 | 3.0 | 4.2 | 28 | 6008 |
| 1997 | 2 | 2 | 28 | 29 | 17 | 4 | 5 | 2 | 9 | 2 | 100 | 3.0 | 1.8 | 4.8 | 3.0 | 3.7 | 14 | 6002 |
| 1998 | 3 | 3 | 30 | 27 | 13 | 4 | 4 | 1 | 12 | 3 | 100 | 2.8 | 1.5 | 4.5 | 3.0 | 3.2 | 8 | 6011 |
| 1999 | 3 | 2 | 31 | 28 | 14 | 3 | 5 | 1 | 10 | 3 | 100 | 2.9 | 1.6 | 4.6 | 3.0 | 3.3 | 8 | 5995 |
| 2000 | 3 | 2 | 29 | 29 | 14 | 3 | 6 | 1 | 10 | 3 | 100 | 2.9 | 1.7 | 4.7 | 3.0 | 3.5 | 10 | 6020 |
| 2001 | 3 | 4 | 26 | 28 | 14 | 3 | 5 | 1 | 12 | 4 | 100 | 3.0 | 1.7 | 4.7 | 3.0 | 3.4 | 10 | 6013 |
| 2002 | 3 | 3 | 28 | 27 | 12 | 3 | 5 | 1 | 14 | 4 | 100 | 2.8 | 1.6 | 4.5 | 2.9 | 3.2 | 8 | 6011 |
| 2003 | 4 | 4 | 31 | 26 | 12 | 3 | 5 | 1 | 11 | 3 | 100 | 2.7 | 1.4 | 4.4 | 3.0 | 3.1 | 9 | 6014 |
| 2004 | 3 | 3 | 30 | 29 | 12 | 3 | 5 | 1 | 12 | 2 | 100 | 2.8 | 1.6 | 4.4 | 2.8 | 3.2 | 8 | 6040 |
| 2005 | 3 | 2 | 30 | 29 | 15 | 4 | 5 | 1 | 10 | 1 | 100 | 2.9 | 1.6 | 4.7 | 3.1 | 3.4 | 9 | 6029 |
| 2006 | 3 | 3 | 27 | 30 | 16 | 4 | 5 | 1 | 9 | 2 | 100 | 3.0 | 1.7 | 4.7 | 3.0 | 3.4 | 9 | 6015 |
| 2007 | 3 | 2 | 28 | 32 | 14 | 3 | 6 | 1 | 10 | 1 | 100 | 3.0 | 1.8 | 4.6 | 2.9 | 3.4 | 8 | 6045 |
| 2008 | 7 | 5 | 22 | 27 | 15 | 4 | 7 | 1 | 10 | 2 | 100 | 3.1 | 1.6 | 4.9 | 3.3 | 3.4 | 12 | 6044 |
| 2009 | 6 | 5 | 26 | 26 | 15 | 4 | 6 | 1 | 9 | 2 | 100 | 2.9 | 1.5 | 4.7 | 3.3 | 3.2 | 12 | 6054 |
| 2010 | 4 | 4 | 30 | 28 | 14 | 3 | 6 | 1 | 8 | 2 | 100 | 2.8 | 1.5 | 4.6 | 3.1 | 3.2 | 9 | 6067 |
| 2011 | 5 | 3 | 29 | 28 | 14 | 4 | 6 | 1 | 8 | 2 | 100 | 2.9 | 1.6 | 4.7 | 3.1 | 3.3 | 9 | 6013 |
| 2012 | 5 | 3 | 29 | 28 | 14 | 3 | 6 | 1 | 9 | 2 | 100 | 2.8 | 1.5 | 4.6 | 3.1 | 3.2 | 10 | 6054 |
| 2013 | 3 | 2 | 32 | 28 | 13 | 4 | 6 | 2 | 8 | 2 | 100 | 2.9 | 1.5 | 4.7 | 3.2 | 3.5 | 10 | 6036 |
| 2014 | 2 | 2 | 33 | 30 | 12 | 5 | 5 | 1 | 8 | 2 | 100 | 2.8 | 1.6 | 4.5 | 2.9 | 3.3 | 9 | 6047 |
| 2015 | 3 | 2 | 36 | 30 | 12 | 3 | 4 | 1 | 8 | 1 | 100 | 2.7 | 1.5 | 4.1 | 2.6 | 3.1 | 7 | 6107 |
| 2016 | 3 | 3 | 40 | 28 | 11 | 3 | 4 | 1 | 6 | 1 | 100 | 2.5 | 1.3 | 3.8 | 2.5 | 2.9 | 7 | 6593 |
| 2017 | 4 | 3 | 40 | 28 | 10 | 3 | 3 | 1 | 7 | 1 | 100 | 2.5 | 1.3 | 3.5 | 2.2 | 2.8 | 7 | 7254 |
| 2018 | 3 | 2 | 40 | 29 | 10 | 3 | 3 | 1 | 7 | 2 | 100 | 2.5 | 1.3 | 3.5 | 2.2 | 2.8 | 7 | 7294 |
| 2019 | 4 | 3 | 41 | 28 | 9 | 3 | 3 | 1 | 6 | 2 | 100 | 2.4 | 1.3 | 3.4 | 2.1 | 2.7 | 7 | 7326 |
| 2020 | 4 | 4 | 37 | 28 | 10 | 3 | 3 | 1 | 8 | 2 | 100 | 2.5 | 1.3 | 3.5 | 2.2 | 2.8 | 7 | 7487 |
| 2021 | 5 | 3 | 29 | 26 | 13 | 5 | 6 | 2 | 9 | 2 | 100 | 2.8 | 1.5 | 4.8 | 3.2 | 3.5 | 13 | 7251 |
| 2022 | 13 | 6 | 19 | 25 | 13 | 6 | 6 | 4 | 5 | 3 | 100 | 3.0 | 1.0 | 5.0 | 4.0 | 3.7 | 38 | 7213 |
| 2023 | 10 | 5 | 22 | 28 | 13 | 5 | 5 | 5 | 4 | 3 | 100 | 2.9 | 1.3 | 4.9 | 3.6 | 4.1 | 48 | 5419 |