

TABLE 46

EXPECTED CHANGE IN HOME VALUE IN THE NEXT YEAR

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?"

<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>			
January	2007	41	49	9	1	100	0.3	-0.2	4.7	4.9	2.3	50	415
February	2007	35	55	8	2	100	0.0	-0.9	4.7	5.6	2.2	51	417
March	2007	41	46	12	1	100	0.3	-0.2	4.9	5.1	2.5	43	413
April	2007	34	52	13	1	100	0.2	-0.3	3.8	4.1	1.5	41	418
May	2007	37	50	13	0	100	0.2	-0.3	4.7	5.0	1.5	46	403
June	2007	34	49	17	0	100	0.2	-0.3	4.7	5.0	1.5	57	409
July	2007	37	49	14	0	100	0.2	-0.3	4.7	5.0	1.8	53	418
August	2007	31	52	17	0	100	0.1	-0.3	2.7	3.0	0.7	46	407
September	2007	30	50	20	0	100	0.1	-0.4	3.2	3.6	0.5	47	413
October	2007	27	50	22	1	100	0.1	-0.4	2.7	3.1	0.7	70	420
November	2007	26	54	20	0	100	0.1	-0.4	1.0	1.4	0.1	52	411
December	2007	21	55	23	1	100	0.0	-0.5	0.4	0.9	-0.2	35	421
January	2008	21	57	21	1	100	0.0	-0.4	0.4	0.9	-0.3	33	400
February	2008	20	54	26	0	100	-0.1	-2.5	0.4	2.9	-1.0	68	408
March	2008	19	59	22	0	100	0.0	-0.4	0.4	0.8	-0.4	44	421
April	2008	17	56	26	1	100	-0.1	-1.8	0.4	2.2	-1.0	49	426
May	2008	19	53	27	1	100	-0.1	-2.9	0.4	3.3	-0.7	49	416
June	2008	20	55	25	0	100	0.0	-0.5	0.4	0.9	-1.0	57	417
July	2008	19	54	26	1	100	-0.1	-1.8	0.4	2.2	-0.4	44	409
August	2008	21	56	22	1	100	0.0	-0.5	0.4	0.9	-0.3	41	427
September	2008	20	62	18	0	100	0.0	-0.4	0.4	0.8	0.0	28	405
October	2008	16	56	27	1	100	-0.1	-2.1	0.3	2.4	-1.0	53	405
November	2008	17	55	27	1	100	-0.1	-2.8	0.4	3.2	-1.1	38	401
December	2008	15	60	25	0	100	-0.4	-1.0	0.3	1.3	-1.2	43	421
January	2009	11	63	24	2	100	-0.1	-0.5	0.3	0.8	-1.9	61	411
February	2009	8	62	28	2	100	-0.2	-2.3	0.2	2.5	-1.9	34	417
March	2009	11	61	27	1	100	-0.1	-3.0	0.3	3.3	-1.9	42	418
April	2009	14	60	25	1	100	-0.1	-1.6	0.3	1.9	-1.5	42	412
May	2009	17	61	21	1	100	0.0	-0.4	0.4	0.8	-0.5	37	418
June	2009	19	62	19	0	100	0.0	-0.4	0.4	0.8	-0.5	35	432
July	2009	20	58	20	2	100	0.0	-0.4	0.4	0.8	-0.8	46	413
August	2009	22	59	18	1	100	0.0	-0.4	0.4	0.8	0.2	41	432
September	2009	25	61	14	0	100	0.1	-0.3	0.8	1.1	0.6	36	430
October	2009	23	61	15	1	100	0.1	-0.3	0.5	0.8	0.3	41	424
November	2009	22	60	17	1	100	0.0	-0.4	0.4	0.8	-0.2	37	415
December	2009	20	62	17	1	100	0.0	-0.4	0.4	0.8	0.2	37	419
January	2010	24	60	15	1	100	0.1	-0.3	0.5	0.8	0.0	33	412
February	2010	20	64	15	1	100	0.0	-0.4	0.4	0.8	-0.4	33	420
March	2010	22	63	14	1	100	0.1	-0.3	0.5	0.8	0.0	30	420
April	2010	21	62	17	0	100	0.0	-0.4	0.4	0.8	-0.3	36	425
May	2010	26	57	16	1	100	0.1	-0.4	1.5	1.9	0.0	35	415
June	2010	21	66	12	1	100	0.1	-0.3	0.4	0.8	0.0	28	417
July	2010	21	60	18	1	100	0.0	-0.4	0.4	0.8	-0.4	30	411
August	2010	20	65	14	1	100	0.0	-0.3	0.4	0.8	-0.6	34	431
September	2010	18	61	20	1	100	0.0	-0.4	0.4	0.8	-0.9	33	422
October	2010	17	62	20	1	100	0.0	-0.4	0.4	0.8	-0.7	30	435
November	2010	20	62	17	1	100	0.0	-0.4	0.4	0.8	-0.3	43	432
December	2010	22	63	15	0	100	0.1	-0.3	0.4	0.8	-0.1	50	412
January	2011	15	64	20	1	100	0.0	-0.4	0.3	0.8	-0.6	27	413

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Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
								25th	75th	Rng			
February 2011		18	66	15	1	100	0.0	-0.4	0.4	0.8	-0.2	30	422
March 2011		16	64	19	1	100	0.0	-0.4	0.4	0.8	-0.1	25	415
April 2011		16	65	19	0	100	0.0	-0.4	0.4	0.8	-0.2	22	425
May 2011		23	63	13	1	100	0.1	-0.3	0.5	0.8	0.5	32	416
June 2011		14	66	19	1	100	0.0	-0.4	0.3	0.7	-0.5	26	416
July 2011		17	65	17	1	100	0.0	-0.4	0.4	0.8	0.1	42	391
August 2011		14	63	22	1	100	-0.1	-0.5	0.3	0.8	-0.8	31	425
September 2011		10	67	23	0	100	-0.1	-0.5	0.3	0.7	-1.2	28	410
October 2011		15	64	21	0	100	0.0	-0.4	0.3	0.8	-0.8	33	423
November 2011		15	64	20	1	100	0.0	-0.4	0.4	0.8	-0.3	24	431
December 2011		17	60	22	1	100	0.0	-0.5	0.4	0.8	-0.6	44	416
January 2012		13	68	18	1	100	0.0	-0.4	0.3	0.7	-0.5	30	421
February 2012		20	63	16	1	100	0.0	-0.4	0.4	0.8	-0.1	28	418
March 2012		19	62	18	1	100	0.0	-0.4	0.4	0.8	-0.8	33	415
April 2012		21	65	13	1	100	0.1	-0.3	0.4	0.8	0.2	37	417
May 2012		22	62	15	1	100	0.1	-0.3	0.5	0.8	0.1	34	420
June 2012		22	60	16	2	100	0.0	-0.4	0.5	0.8	-0.2	34	404
July 2012		20	64	15	1	100	0.0	-0.3	0.4	0.8	0.0	28	416
August 2012		22	62	15	1	100	0.1	-0.3	0.5	0.8	0.1	30	415
September 2012		25	64	10	1	100	0.1	-0.3	0.6	0.9	0.7	29	411
October 2012		30	58	10	2	100	0.2	-0.3	2.1	2.4	0.7	32	427
November 2012		27	61	11	1	100	0.1	-0.3	1.9	2.2	0.7	30	387
December 2012		27	61	11	1	100	0.1	-0.3	1.7	2.0	0.9	26	398
January 2013		28	61	10	1	100	0.2	-0.3	1.7	1.9	0.8	34	390
February 2013		35	54	10	1	100	0.2	-0.2	3.2	3.5	1.2	39	387
March 2013		39	50	9	2	100	0.2	-0.5	3.3	3.8	1.5	29	395
April 2013		38	52	8	2	100	0.3	-0.2	3.6	3.8	1.3	34	405
May 2013		41	48	10	1	100	0.3	-0.2	4.6	4.8	1.8	48	386
June 2013		42	48	10	0	100	0.3	-0.2	4.7	4.9	2.0	37	397
July 2013		41	50	9	0	100	0.3	-0.2	4.6	4.8	1.6	29	396
August 2013		40	47	13	0	100	0.3	-0.2	4.0	4.2	1.3	33	389
September 2013		39	53	8	0	100	0.3	-0.2	4.6	4.8	1.9	29	382
October 2013		41	50	9	0	100	0.3	-0.2	4.5	4.7	1.7	28	394
November 2013		37	52	11	0	100	0.3	-0.2	3.0	3.3	0.8	36	393
December 2013		41	49	9	1	100	0.3	-0.2	4.8	5.0	2.2	31	405
January 2014		41	52	7	0	100	0.3	-0.2	4.5	4.7	1.8	27	389
February 2014		39	51	9	1	100	0.3	-0.2	3.3	3.5	1.2	37	393
March 2014		35	55	10	0	100	0.2	-0.2	3.4	3.7	1.2	30	396
April 2014		40	50	9	1	100	0.3	-0.2	4.2	4.4	2.0	43	380
May 2014		42	49	8	1	100	0.3	-0.2	4.6	4.8	1.8	40	372
June 2014		39	52	9	0	100	0.3	-0.2	4.7	4.8	1.7	35	395
July 2014		43	46	9	2	100	0.4	-0.2	4.7	4.9	1.7	46	374
August 2014		42	52	6	0	100	0.3	-0.1	4.0	4.2	1.7	20	384
September 2014		37	51	12	0	100	0.3	-0.2	3.3	3.6	1.3	27	377
October 2014		35	55	9	1	100	0.2	-0.2	3.0	3.2	1.2	19	371
November 2014		40	51	8	1	100	0.3	-0.2	3.3	3.5	1.5	24	369
December 2014		40	54	6	0	100	0.3	-0.1	3.6	3.7	1.8	22	373
January 2015		41	48	10	1	100	0.3	-0.2	3.9	4.1	1.3	41	372
February 2015		43	50	7	0	100	0.4	-0.1	4.6	4.7	2.4	32	367
March 2015		41	53	6	0	100	0.3	-0.1	4.3	4.4	2.0	21	353
April 2015		44	48	8	0	100	0.4	-0.1	4.7	4.8	1.9	39	361
May 2015		43	47	9	1	100	0.4	-0.2	3.4	3.6	1.9	27	330
June 2015		45	48	7	0	100	0.4	-0.1	4.5	4.6	2.2	21	344
July 2015		43	50	7	0	100	0.4	-0.1	4.5	4.7	2.0	21	353
August 2015		48	44	8	0	100	0.5	-0.1	4.9	5.0	2.7	34	383
September 2015		41	50	9	0	100	0.3	-0.2	3.6	3.8	1.7	35	349

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Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles			Mean	Variance	Cases
								25th	75th	Rng			
October	2015	39	53	7	1	100	0.2	-0.5	3.3	3.8	1.5	26	356
November	2015	44	47	9	0	100	0.3	-0.5	3.5	4.0	1.9	29	340
December	2015	44	48	8	0	100	0.4	-0.1	4.5	4.6	1.7	34	349
January	2016	42	51	7	0	100	0.3	-0.5	3.9	4.4	2.0	32	349
February	2016	40	54	6	0	100	0.3	-0.2	4.2	4.4	2.0	27	361
March	2016	45	46	9	0	100	0.4	-0.2	4.6	4.8	2.0	30	395
April	2016	46	45	9	0	100	0.4	-0.1	4.6	4.7	1.8	41	369
May	2016	49	43	7	1	100	0.5	-0.4	4.7	5.1	2.3	31	380
June	2016	44	47	9	0	100	0.4	-0.2	4.7	4.8	2.0	29	370
July	2016	47	42	11	0	100	0.4	-0.2	4.8	5.0	2.3	32	380
August	2016	46	45	8	1	100	0.4	-0.1	4.6	4.7	1.9	25	397
September	2016	42	46	11	1	100	0.3	-0.2	4.5	4.7	1.4	31	429
October	2016	50	42	8	0	100	0.5	-0.1	4.6	4.7	2.1	29	410
November	2016	42	48	10	0	100	0.3	-0.5	4.2	4.7	1.7	31	416
December	2016	47	45	8	0	100	0.4	-0.1	4.8	4.9	2.3	24	416
January	2017	51	41	8	0	100	0.9	-0.1	5.0	5.1	2.6	30	428
February	2017	48	46	6	0	100	0.4	-0.1	4.6	4.7	2.4	26	402
March	2017	51	41	7	1	100	0.8	-0.4	4.8	5.2	2.2	29	424
April	2017	58	35	6	1	100	1.8	0.0	5.0	4.9	2.9	33	417
May	2017	54	41	4	1	100	1.6	0.0	4.9	4.9	2.9	27	431
June	2017	54	39	7	0	100	1.1	0.0	4.8	4.8	2.8	29	415
July	2017	50	43	7	0	100	0.5	-0.1	5.1	5.1	2.9	33	442
August	2017	53	40	7	0	100	1.4	0.0	4.9	4.9	2.6	30	428
September	2017	54	39	7	0	100	1.3	0.0	5.1	5.1	2.8	28	435
October	2017	54	39	7	0	100	1.6	0.0	5.1	5.1	2.8	25	410
November	2017	52	41	6	1	100	1.1	0.0	5.0	5.0	2.9	37	429
December	2017	51	41	8	0	100	0.7	-0.1	4.7	4.8	2.1	32	447
January	2018	53	38	9	0	100	1.0	-0.1	4.8	4.9	2.7	34	435
February	2018	56	38	6	0	100	1.8	0.0	4.9	5.0	3.0	36	439
March	2018	54	39	7	0	100	1.4	0.0	5.0	5.0	2.7	34	458
April	2018	55	38	7	0	100	1.5	0.0	4.9	4.9	2.9	31	416
May	2018	57	35	7	1	100	2.5	0.0	5.2	5.1	2.9	27	425
June	2018	54	40	6	0	100	1.5	0.0	5.3	5.3	3.7	46	430
July	2018	54	38	7	1	100	1.7	0.0	5.2	5.3	3.1	40	433
August	2018	58	33	9	0	100	2.1	0.0	5.2	5.3	3.0	40	416
September	2018	49	41	9	1	100	0.5	-0.1	4.7	4.8	2.0	31	456
October	2018	50	42	8	0	100	0.6	-0.1	4.8	4.9	2.5	27	433
November	2018	51	38	10	1	100	0.8	-0.1	4.7	4.8	2.1	25	444
December	2018	49	41	10	0	100	0.5	-0.1	4.8	5.0	2.3	43	424
January	2019	43	47	9	1	100	0.4	-0.2	3.9	4.1	2.2	34	440
February	2019	50	39	10	1	100	0.6	-0.1	4.7	4.8	2.0	36	450
March	2019	51	42	6	1	100	0.9	-0.1	4.7	4.7	2.5	31	443
April	2019	51	42	7	0	100	0.7	-0.1	4.7	4.7	2.5	31	430
May	2019	52	42	6	0	100	1.0	-0.1	4.8	4.8	2.3	38	426
June	2019	53	39	8	0	100	1.1	-0.1	4.7	4.8	2.2	36	462
July	2019	51	41	7	1	100	1.0	-0.1	4.9	5.0	2.5	26	426
August	2019	55	36	9	0	100	1.1	0.0	4.8	4.9	2.6	29	434
September	2019	49	39	12	0	100	0.5	-0.2	4.9	5.1	2.3	34	444
October	2019	50	39	11	0	100	0.6	-0.1	4.8	4.9	2.2	31	451
November	2019	48	40	12	0	100	0.4	-0.2	4.5	4.7	2.1	34	449
December	2019	54	39	7	0	100	1.2	0.0	4.8	4.8	2.8	36	456
January	2020	52	42	6	0	100	0.8	-0.1	4.9	5.0	2.8	39	465
February	2020	51	42	7	0	100	0.7	-0.1	4.8	4.8	2.5	26	464
March	2020	44	46	10	0	100	0.4	-0.2	4.6	4.8	1.8	40	509
April	2020	29	46	25	0	100	0.0	-0.7	1.6	2.3	-0.4	56	415

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<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	2020	28	47	24	1	100	0.0	-0.5	1.6	2.1	-0.6	54	434
June	2020	41	45	14	0	100	0.3	-0.3	4.6	4.9	1.4	49	438
July	2020	40	48	11	1	100	0.3	-0.2	4.1	4.3	1.2	40	426
August	2020	45	44	10	1	100	0.4	-0.2	4.8	5.0	1.8	29	488
September	2020	52	40	8	0	100	1.3	-0.1	4.9	4.9	2.3	28	434
October	2020	52	41	7	0	100	1.0	-0.1	4.9	5.0	2.3	41	424
November	2020	50	37	13	0	100	0.5	-0.2	4.8	4.9	2.1	35	435
December	2020	51	37	11	1	100	1.1	-0.1	5.0	5.2	2.1	45	420
January	2021	50	41	9	0	100	0.5	-0.4	5.0	5.5	2.4	35	404
February	2021	57	34	8	1	100	2.5	0.0	5.4	5.4	3.2	42	438
March	2021	54	39	6	1	100	2.2	0.0	5.3	5.3	3.4	42	423
April	2021	62	31	7	0	100	3.2	0.1	7.1	7.0	4.0	53	412
May	2021	65	27	7	1	100	4.8	0.2	9.6	9.4	5.2	67	438
June	2021	61	28	10	1	100	3.3	0.0	6.8	6.8	3.3	80	434
July	2021	57	33	9	1	100	3.1	-0.3	9.7	10.0	4.6	78	422
August	2021	56	29	13	2	100	2.7	-0.1	6.6	6.7	3.6	77	449
September	2021	55	31	13	1	100	2.6	-0.1	5.6	5.7	3.0	69	448
October	2021	56	32	12	0	100	2.5	-0.1	5.4	5.5	3.1	60	428
November	2021	52	34	13	1	100	1.7	-0.1	6.9	7.1	3.5	68	443
December	2021	53	33	13	1	100	2.7	-0.1	6.8	6.9	3.3	74	434