TABLE 47

EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS

The questions were: "What about the outlook for prices of homes like yours in your community over the next 5 years or so? Do you expect them to increase, remain about the same, or decrease?" "By about what percent do you expect prices of homes like yours in your community to go (up/down), on average, over the next 5 years or so?"

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles 25th	Percentiles 75th	Rng	Mean	Variance	Cases
March	2007	70	22	6	2	100	3.3	0.3	5.4	5.1	4.6	57	413
April	2007	65	26	8	1	100	3.0	0.2	5.3	5.2	3.4	36	418
May	2007	67	26	6	1	100	3.1	0.2	5.3	5.1	4.2	47	403
June	2007	64	28	7	1	100	3.0	0.1	5.4	5.2	4.1	50	409
July	2007	69	20	10	1	100	3.1	0.2	5.4	5.2	4.0	51	418
August	2007	62	27	10	1	100	2.7	0.0	4.9	4.9	2.7	41	407
September	2007	66	26	8	0	100	2.9	0.2	5.2	5.0	3.8	50	413
October	2007	64	29	6	1	100	3.0	0.1	5.3	5.2	3.7	48	420
November	2007	64	25	9	2	100	2.6	0.1	5.2	5.1	3.1	42	411
December	2007	60	27	11	2	100	2.5	0.0	5.0	5.0	2.9	31	421
January	2008	61	28	8	3	100	2.4	0.1	4.8	4.8	2.7	31	400
February	2008	57	32	11	0	100	2.2	-0.1	5.1	5.2	3.1	52	408
March	2008	65	27	7	1	100	2.5	0.0	5.0	5.0	3.1	35	421
April	2008	59	29	9	3	100	2.6	0.0	4.9	4.9	3.0	26	426
May	2008	59	30	9	2	100	2.2	0.0	4.9	4.9	2.5	28	416
June	2008	55	32	12	1	100	1.9	-0.1	4.9	5.1	2.7	40	417
July	2008	61	28	10	1	100	2.3	0.0	4.9	4.9	3.1	41	409
August	2008	63	28	8	1	100	2.7	0.1	5.0	4.9	3.0	38	427
September	2008	61	31	7	1	100	2.1	0.1	4.9	4.8	2.9	31	405
October	2008	56	34	8	2	100	1.7	0.0	4.6	4.6	2.1	25	405
November	2008	65	25	9	1	100	2.7	0.1	5.0	4.9	2.7	26	401
December	2008	61	29	9	1	100	2.2	-0.2	4.8	5.0	2.4	32	421
January	2009	55	34	9	2	100	1.7	-0.1	4.7	4.8	2.1	32	411
February	2009	59	29	10	2	100	2.3	0.0	4.8	4.8	2.4	40	417
March	2009	56	32	10	2	100	1.9	-0.1	4.8	4.9	2.1	33	418
April	2009	57	34	7	2	100	1.9	0.0	4.8	4.8	2.6	33	412
May	2009	62	30	7	1	100	2.2	0.1	4.8	4.7	2.6	23	418
June	2009	69	24	7	0	100	2.8	0.2	5.0	4.8	3.0	27	432
July	2009	58	29	12	1	100	1.9	-0.1	4.9	4.9	2.4	54	413
August	2009	60	28	10	2	100	2.2	0.0	4.9	4.9	2.5	27	432
September	2009	62	30	7	1	100	2.2	0.1	4.8	4.7	2.9	26	430
October	2009	66	24	9	1	100	2.6	0.1	5.2	5.1	3.3	39	424
November	2009	61	28	9	2	100	2.2	0.0	4.8	4.7	2.2	29	415
December	2009	62	28	9	1	100	2.2	0.1	4.8	4.7	2.7	28	419
January	2010	59	32	7	2	100	1.9	0.0	4.9	4.9	2.7	26	412
February	2010	59	30	10	1	100	1.9	0.0	4.7	4.7	2.5	32	420
March	2010	62	30	6	2	100	2.3	0.1	4.7	4.6	3.0	27	420
April	2010	62	29	9	0	100	2.4	0.1	4.9	4.8	2.6	28	425
May	2010	55	34	11	0	100	1.5	-0.1	4.6	4.7	1.8	24	415
June	2010	59	34	6	1	100	1.9	0.0	4.6	4.6	2.4	33	417
July	2010	58	29	12	1	100	1.6	0.0	4.7	4.8	2.3	38	411
August	2010	58	30	10	2	100	1.6	0.0	4.1	4.1	1.8	17	431
September	2010	55	31	11	3	100	1.7	-0.1	4.7	4.8	2.3	21	422
October	2010	52	35	12	1	100	0.9	-0.1	3.4	3.6	1.5	23	435
November	2010	57	34	9	0	100	1.4	0.0	4.5	4.5	2.0	38	432
December	2010	57	34	8	1	100	1.7	0.0	4.7	4.7	2.3	31	412
January	2011	58	33	6	3	100	1.7	0.0	4.8	4.7	2.6	23	413

TABLE 47

EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles 25th	Percentiles 75th	Rng	Mean	Variance	Cases
February	2011	58	31	10	1	100	1.8	0.0	4.6	4.6	1.8	31	422
March	2011	54	36	9	1	100	1.1	-0.1	4.6	4.6	2.1	20	415
April	2011	53	34	12	1	100	0.8	-0.1	3.2	3.3	1.7	19	425
May	2011	62	29	7	2	100	2.2	0.1	4.9	4.8	2.8	24	416
June	2011	52	37	9	2	100	1.0	-0.4	4.5	4.9	2.1	33	416
July	2011	52	36	10	2	100	1.0	-0.1	4.6	4.7	2.5	35	391
August	2011	49	36	12	3	100	0.7	-0.1	3.4	3.5	1.4	32	425
September	2011	51	39	8	2	100	0.7	-0.1	3.6	3.7	2.0	29	410
October	2011	55	32	11	2	100	1.3	-0.1	4.7	4.7	2.2	38	423
November	2011	53	32	14	1	100	1.1	-0.2	3.4	3.6	1.5	23	431
December	2011	50	35	13	2	100	0.6	-0.2	3.2	3.4	0.9	24	416
January	2012	55	36	7	2	100	1.2	0.0	4.6	4.6	2.1	21	421
February	2012	52	34	12	2	100	0.9	-0.1	4.5	4.7	1.5	36	418
March	2012	57	31	10	2	100	1.6	0.0	4.8	4.8	2.5	31	415
April	2012	59	30	10	1	100	1.8	0.0	4.8	4.8	1.9	35	417
May	2012	57	32	9	2	100	1.6	0.0	4.6	4.6	2.4	28	420
June	2012	53	34	11	2	100	1.1	-0.1	4.5	4.6	1.8	32	404
July	2012	55	32	11	2	100	1.1	-0.1	4.4	4.5	1.7	28	416
August	2012	54	30	13	3	100	1.6	-0.1	4.6	4.7	1.9	35	415
September	2012	63	27	8	2	100	2.3	0.1	4.8	4.7	2.6	22	411
October	2012	60	32	6	2	100	1.6	0.1	4.6	4.5	2.6	27	427
November	2012	60	29	8	3	100	2.2	0.1	4.8	4.7	2.5	28	387
December	2012	59	30	8	3	100	1.7	0.0	3.8	3.7	2.3	24	398
January	2013	60	31	7	2	100	1.5	0.1	4.3	4.3	2.0	28	390
February	2013	60	29	10	1	100	2.0	0.0	4.7	4.7	2.4	33	387
March	2013	63	27	8	2	100	2.3	0.1	4.9	4.8	2.8	44	395
April	2013	57	31	10	2	100	1.9	0.0	4.6	4.6	2.4	24	405
May	2013	62	28	9	1	100	2.4	0.1	5.1	5.1	2.8	35	386
June	2013	57	32	7	4	100	1.7	0.0	4.7	4.6	2.5	24	397
July	2013	62	28	9	1	100	1.9	-0.4	4.1	4.5	1.9	20	396
August	2013	59	25	14	2	100	2.0	-0.1	4.6	4.7	2.3	29	389
September	2013	61	27	10	2	100	2.5	0.1	5.0	4.9	2.7	27	382
October	2013	60	29	10	1	100	2.0	0.0	4.7	4.6	2.1	21	394
November	2013	59	28	13	0	100	1.6	-0.1	4.6	4.7	1.9	33	393
December	2013	63	28	7	2	100	2.3	0.1	4.8	4.7	2.6	23	405
January	2014	60	30	8	2	100	1.6	0.0	4.7	4.6	1.9	25	389
February	2014	59	30	10	1	100	1.7	0.0	4.4	4.4	2.1	28	393
March	2014	61	29	8	2	100	1.9	0.1	4.7	4.6	2.2	30	396
April	2014	61	29	7	3	100	1.9	-0.1	4.7	4.8	2.6	24	380
May	2014	63	27	9	1	100	2.4	0.1	4.8	4.7	2.6	20	372
June	2014	63	24	9	4	100	2.6	0.1	4.9	4.8	2.3	38	395
July	2014	59	29	11	1	100	1.9	0.0	4.7	4.8	2.3	31	374
August	2014	58	32	9	1	100	1.5	0.0	3.9	3.9	1.9	15	384
September	2014	62	25	11	2	100	1.8	0.0	4.8	4.7	2.1	21	377
October	2014	59	28	10	3	100	1.8	0.0	4.8	4.8	2.4	17	371
November	2014	65	25	9	1	100	2.5	0.1	4.8	4.6	2.6	25	369
December	2014	66	26	7	1	100	2.2	0.2	4.5	4.4	2.8	20	373
January	2015	65	24	10	1	100	2.3	0.1	4.4	4.2	2.2	31	372
February	2015	66	25	9	0	100	2.3	0.1	4.8	4.6	2.8	39	367
March	2015	62	27	10	1	100	2.0	0.0	4.7	4.6	2.3	29	353
April	2015	63	28	8	1	100	2.3	0.1	4.9	4.8	2.6	31	361
May	2015	64	24	10	2	100	2.2	0.1	4.7	4.6	2.4	23	330

TABLE 47

EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles 25th	Percentiles 75th	Rng	Mean	Variance	Cases
June	2015	68	24	7	1	100	2.5	0.2	4.7	4.4	2.9	28	344
July	2015	68	23	8	1	100	2.3	0.2	4.7	4.5	2.7	17	353
August	2015	68	21	10	1	100	2.4	0.2	4.9	4.7	2.8	21	383
September	2015	64	26	9	1	100	1.9	0.1	4.5	4.4	2.6	26	349
October	2015	64	25	9	2	100	1.9	0.1	4.5	4.4	2.2	22	356
November	2015	63	28	7	2	100	2.1	0.1	4.6	4.5	2.6	18	340
December	2015	63	27	9	1	100	2.2	0.1	4.6	4.6	1.9	28	349
January	2016	63	27	9	1	100	2.1	0.1	4.6	4.5	2.2	27	349
February	2016	62	27	11	0	100	1.9	0.0	4.5	4.5	2.4	25	361
March	2016	68	24	7	1	100	2.5	0.1	4.8	4.7	2.8	28	395
April	2016	65	25	9	1	100	2.1	0.1	4.2	4.1	2.1	22	369
May	2016	63	28	9	0	100	1.9	0.1	4.6	4.5	2.2	20	380
June	2016	65	24	10	1	100	2.3	0.1	4.8	4.7	2.7	26	370
July	2016	66	24	10	0	100	2.0	0.1	4.8	4.7	2.5	26	380
August	2016	62	26	10	2	100	1.9	0.1	4.5	4.5	2.2	25	397
September	2016	66	22	11	1	100	2.1	0.1	4.6	4.5	2.1	19	429
October	2016	63	27	9	1	100	2.1	0.1	4.5	4.4	2.3	23	410
November	2016	64	23	11	2	100	2.6	0.1	4.8	4.7	2.3	34	416
December	2016	65	26	8	1	100	2.6	0.2	4.8	4.6	2.7	19	416
January	2017	70	19	9	2	100	2.6	0.3	4.9	4.6	2.8	22	428
February	2017	64	25	10	1	100	2.0	0.1	4.4	4.4	1.9	17	402
March	2017	67	23	10	0	100	2.3	0.1	4.8	4.6	2.7	29	424
April	2017	68	21	10	1	100	2.4	0.2	4.5	4.3	2.4	22	417
May	2017	64	27	8	1	100	2.1	0.1	4.7	4.6	2.1	21	431
June	2017	72	19	8	1	100	2.4	0.4	4.8	4.5	3.0	28	415
July	2017	66	22	10	2	100	2.5	0.2	4.8	4.6	2.8	27	442
August	2017	67	21	11	1	100	2.4	0.2	4.7	4.5	2.6	29	428
September	2017	68	23	8	1	100	2.3	0.2	4.9	4.6	2.8	21	435
October	2017	70	20	8	2	100	2.7	0.3	5.0	4.7	3.1	21	410
November	2017	63	27	9	1	100	2.3	0.1	4.7	4.6	2.7	26	429
December	2017	67	21	11	1	100	2.6	0.2	4.9	4.7	2.5	25	447
January	2018	62	26	10	2	100	1.8	0.0	4.7	4.7	2.7	21	435
February	2018	68	20	11	1	100	2.5	0.2	4.8	4.6	2.9	25	439
March	2018	69	21	9	1	100	2.5	0.2	4.8	4.6	2.7	25	458
April	2018	70	18	11	1	100	2.5	0.2	4.9	4.6	2.8	26	416
May	2018	63	25	11	1	100	2.1	0.0	4.8	4.8	2.4	23	425
June	2018	68	22	8	2	100	2.6	0.2	5.0	4.8	3.3	35	430
July	2018	68	20	11	1	100	2.9	0.2	5.1	4.9	3.5	38	433
August	2018	67	23	10	0	100	2.7	0.2	5.0	4.9	3.0	21	416
September	2018	65	25	9	1	100	2.5	0.1	4.8	4.7	2.7	22	456
October	2018	63	25	11	1	100	2.0	0.0	4.3	4.2	2.0	25	433
November	2018	66	24	9	1	100	2.3	0.2	4.8	4.7	2.5	25	444
December	2018	63	24	10	3	100	2.2	0.1	4.8	4.7	2.8	32	424
January	2019	66	21	11	2	100	2.7	0.2	4.9	4.8	2.8	30	440
February	2019	67	21	10	2	100	2.6	0.2	4.8	4.6	2.7	30	450
March	2019	67	22	10	1	100	2.4	0.2	4.7	4.5	2.3	30	443
April	2019	63	25	11	1	100	2.1	0.1	4.5	4.5	2.3	18	430
May	2019	65	24	9	2	100	2.3	0.1	4.4	4.3	2.2	17	426
June	2019	67	19	13	1	100	2.3	0.1	4.8	4.7	2.1	40	462
July	2019	67	21	11	1	100	2.6	0.2	4.8	4.6	2.8	23	426
August	2019	67	22	10	1	100	2.1	0.2	4.8	4.6	2.5	18	434
September	2019	67	20	12	1	100	2.4	0.1	4.7	4.5	2.7	21	444

TABLE 47

EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles 25th	Percentiles 75th	Rng	Mean	Variance	Cases
October	2019	59	25	14	2	100	2.1	-0.1	4.7	4.8	2.1	23	451
November	2019	64	23	11	2	100	2.1	0.1	4.6	4.5	2.5	27	449
December	2019	68	21	9	2	100	2.3	0.2	4.8	4.5	2.7	26	456
January	2020	71	20	8	1	100	2.6	0.3	4.8	4.5	2.9	21	465
February	2020	67	22	9	2	100	2.5	0.2	4.6	4.4	2.6	22	464
March	2020	73	20	6	1	100	2.6	0.4	4.9	4.4	3.2	22	509
April	2020	64	27	6	3	100	2.4	0.2	4.8	4.6	3.0	24	415
May	2020	66	25	8	1	100	2.3	0.2	4.7	4.5	2.6	16	434
June	2020	71	21	7	1	100	2.7	0.4	5.0	4.6	3.2	24	438
July	2020	64	25	9	2	100	2.5	0.1	4.9	4.8	2.3	24	426
August	2020	76	16	8	0	100	2.8	0.6	5.0	4.4	2.9	22	488
September	2020	69	20	9	2	100	2.7	0.3	4.8	4.6	2.9	21	434
October	2020	71	22	6	1	100	2.6	0.4	4.9	4.6	3.0	22	424
November	2020	67	19	11	3	100	2.3	0.2	4.8	4.6	2.4	21	435
December	2020	69	20	11	0	100	2.5	0.2	5.0	4.7	2.6	34	420
January	2021	70	20	9	1	100	2.9	0.3	5.1	4.8	3.1	25	404
February	2021	67	19	13	1	100	2.7	0.1	5.1	5.0	2.7	35	438
March	2021	67	22	10	1	100	2.7	0.2	5.0	4.9	3.4	35	423
April	2021	66	21	12	1	100	2.9	0.1	5.1	5.0	2.7	28	412
May	2021	63	24	11	2	100	3.1	0.1	5.3	5.2	3.6	37	438
June	2021	63	19	16	2	100	2.8	0.0	5.0	5.1	2.4	51	434
July	2021	65	22	12	1	100	2.9	0.1	5.3	5.2	3.2	40	422
August	2021	61	22	15	2	100	2.4	-0.1	5.1	5.2	2.6	45	449
September	2021	62	23	13	2	100	2.8	0.0	5.0	5.0	2.4	34	448
October	2021	62	22	15	1	100	2.5	-0.1	5.2	5.2	2.8	40	428
November	2021	60	21	18	1	100	2.7	-0.2	5.2	5.4	2.8	50	443
December	2021	62	22	15	1	100	2.7	-0.1	5.1	5.2	3.3	47	434
January	2022	62	21	14	3	100	2.9	0.0	5.3	5.3	2.8	43	434
February	2022	59	26	12	3	100	2.7	0.0	5.2	5.3	3.0	36	442
March	2022	59	27	12	2	100	2.7	0.0	5.3	5.4	3.4	41	439
April	2022	61	24	14	1	100	2.8	-0.1	5.4	5.4	3.1	47	434
May	2022	58	22	18	2	100	2.5	-0.2	5.3	5.6	2.9	62	432
June	2022	55	24	18	3	100	2.1	-0.2	5.0	5.2	2.0	50	440
July	2022	53	28	17	2	100	1.7	-0.2	5.0	5.2	2.1	53	430
August	2022	58	27	12	3	100	2.3	-0.1	4.9	5.0	2.5	37	438
September	2022	50	28	19	3	100	1.1	-0.3	4.7	5.0	2.1	49	427
October	2022	58	26	14	2	100	2.2	-0.1	5.0	5.1	2.6	41	425
November	2022	56	27	14	3	100	1.8	-0.1	5.1	5.2	2.7	46	418
December	2022	58	24	15	3	100	2.2	-0.1	5.0	5.1	2.2	37	442
January	2023	60	25	13	2	100	2.4	0.0	4.9	4.9	2.3	34	412
February	2023	65	24	10	1	100	2.4	0.1	5.1	5.0	3.1	29	440
March	2023	58	25	14	3	100	1.9	-0.1	4.9	5.0	2.3	33	406
April	2023	64	23	9	4	100	2.7	0.1	5.1	4.9	3.1	35	439
May	2023	62	23	13	2	100	2.8	0.0	5.2	5.2	2.8	33	426
June	2023	63	24	11	2	100	2.8	0.1	5.2	5.1	3.4	40	429
July	2023	67	19	12	2	100	3.3	0.2	5.3	5.2	3.4	40	419
August	2023	67	23	8	2	100	2.9	0.2	5.2	4.9	3.5	34	461
September	2023	64	22	12	2	100	2.8	0.1	5.2	5.1	3.0	38	423
October	2023	66	24	9	1	100	2.8	0.1	4.9	4.8	3.0	35	439
November	2023	63	23	12	2	100	2.8	0.1	5.1	5.1	3.1	34	442
December	2023	63	22	12	3	100	2.9	0.1	5.1	5.1	2.8	34	447

TABLE 47

EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS

Date of Survey		Increase	Same	Decrease	DK, NA	Total	Median	Percentiles 25th	Percentiles 75th	Rng	Mean	Variance	Cases
January	2024	72	15	12	1	100	3.2	0.4	5.2	4.8	3.4	38	432
February	2024	72	18	9	1	100	3.2	0.4	5.2	4.8	3.6	39	438
March	2024	75	15	8	2	100	3.4	0.8	5.3	4.5	4.0	34	432
April	2024	69	20	8	3	100	3.1	0.3	5.1	4.8	4.0	47	607
May	2024	68	21	9	2	100	3.1	0.2	5.6	5.4	3.9	53	741
June	2024	65	20	13	2	100	3.2	0.1	7.9	7.8	3.9	102	750
July	2024	60	27	10	3	100	2.9	0.0	9.3	9.3	4.8	104	695
August	2024	66	23	9	2	100	3.3	0.0	7.8	7.8	4.5	84	947
September	2024	66	25	7	2	100	3.2	-0.1	9.9	10.0	5.3	86	768
October	2024	64	25	9	2	100	3.1	0.0	8.3	8.3	4.8	91	760
November	2024	66	23	9	2	100	3.9	0.0	9.6	9.6	4.9	80	658
December	2024	60	27	11	2	100	2.9	0.0	8.3	8.3	3.9	100	682
January	2025	64	25	9	2	100	3.0	0.0	8.4	8.4	5.0	101	831
February	2025	62	25	11	2	100	3.0	-0.1	6.3	6.4	4.0	95	803
March	2025	61	25	11	3	100	3.4	0.0	9.4	9.4	4.8	101	1196
April	2025	58	26	13	3	100	2.7	0.0	8.1	8.1	3.7	122	912
May	2025	61	26	10	3	100	3.0	0.0	9.6	9.7	4.5	108	953
June	2025	61	27	10	2	100	3.1	-0.4	9.4	9.8	4.9	101	887
July	2025	63	24	11	2	100	2.9	-0.1	9.5	9.7	4.6	105	1044
August	2025	60	26	12	2	100	2.2	-0.1	5.3	5.4	3.6	86	864
September	2025	60	26	12	2	100	3.0	-0.1	8.0	8.1	4.1	98	1041
October	2025	62	25	11	2	100	2.9	0.0	9.7	9.7	4.9	91	963
November	2025	62	27	9	2	100	3.0	0.0	6.7	6.7	4.2	73	905
December	2025	59	25	14	2	100	2.4	-0.1	8.0	8.1	3.7	85	887
January	2026	57	28	13	2	100	2.1	-0.1	5.7	5.8	3.4	85	1052
February	2026	61	25	12	2	100	2.4	0.0	5.0	5.0	3.7	80	1078
March	2026	62	26	10	2	100	2.9	0.0	7.2	7.2	4.3	81	1226
April	2026	61	27	9	3	100	3.0	0.0	7.1	7.1	3.9	74	1012
May	2026	63	26	8	3	100	2.9	0.0	7.3	7.3	4.2	78	918
June	2026	64	25	9	2	100	3.0	0.0	7.8	7.8	4.5	91	1103
July	2026	66	25	7	2	100	3.2	0.0	8.4	8.5	4.8	72	1068