

# INCOME BOTTOM THIRD

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TABLE 47

## EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS (Three Month Moving Averages)

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 |      |     | Mean | Variance | Cases |
|----------------|------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |      |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| May            | 2007 | 50       | 39   | 9        | 1      | 100   | 1.4    | -0.1        | 5.7  | 5.8 | 3.4  | 57       | 250   |
| June           | 2007 | 47       | 42   | 9        | 1      | 100   | 0.8    | -0.2        | 5.6  | 5.8 | 3.3  | 59       | 241   |
| July           | 2007 | 51       | 39   | 10       | 1      | 100   | 1.4    | -0.1        | 5.7  | 5.8 | 3.8  | 75       | 250   |
| August         | 2007 | 47       | 36   | 15       | 2      | 100   | 1.0    | -0.4        | 4.7  | 5.2 | 2.3  | 72       | 244   |
| September      | 2007 | 48       | 34   | 17       | 1      | 100   | 1.0    | -0.5        | 4.6  | 5.2 | 2.3  | 80       | 253   |
| October        | 2007 | 45       | 39   | 15       | 1      | 100   | 0.4    | -0.7        | 4.6  | 5.3 | 2.2  | 84       | 245   |
| November       | 2007 | 47       | 40   | 12       | 1      | 100   | 0.4    | -0.5        | 5.1  | 5.6 | 2.9  | 87       | 255   |
| December       | 2007 | 48       | 39   | 11       | 3      | 100   | 0.8    | -0.4        | 5.2  | 5.6 | 2.8  | 67       | 253   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2008 | 46       | 37   | 12       | 5      | 100   | 0.8    | -0.3        | 4.7  | 5.0 | 2.4  | 52       | 255   |
| February       | 2008 | 43       | 42   | 11       | 4      | 100   | 0.7    | -0.4        | 4.5  | 5.0 | 2.4  | 59       | 242   |
| March          | 2008 | 42       | 41   | 13       | 4      | 100   | 0.3    | -0.5        | 4.7  | 5.2 | 2.7  | 85       | 234   |
| April          | 2008 | 43       | 40   | 15       | 3      | 100   | 0.3    | -0.5        | 5.2  | 5.7 | 2.9  | 76       | 239   |
| May            | 2008 | 49       | 33   | 14       | 3      | 100   | 0.9    | -0.3        | 5.5  | 5.7 | 2.9  | 64       | 250   |
| June           | 2008 | 47       | 35   | 16       | 2      | 100   | 0.9    | -0.5        | 5.4  | 5.8 | 2.4  | 51       | 265   |
| July           | 2008 | 46       | 35   | 17       | 2      | 100   | 0.9    | -0.6        | 5.3  | 5.9 | 2.5  | 67       | 262   |
| August         | 2008 | 40       | 41   | 19       | 1      | 100   | 0.4    | -0.7        | 4.5  | 5.2 | 1.8  | 69       | 254   |
| September      | 2008 | 41       | 42   | 16       | 2      | 100   | 0.4    | -0.5        | 5.2  | 5.6 | 2.2  | 76       | 231   |
| October        | 2008 | 40       | 44   | 14       | 2      | 100   | 0.2    | -0.6        | 4.5  | 5.1 | 1.4  | 60       | 234   |
| November       | 2008 | 47       | 38   | 12       | 3      | 100   | 0.9    | -0.6        | 5.6  | 6.2 | 2.4  | 50       | 250   |
| December       | 2008 | 47       | 37   | 14       | 2      | 100   | 0.9    | -0.8        | 4.7  | 5.5 | 1.6  | 41       | 272   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2009 | 44       | 38   | 15       | 4      | 100   | 0.9    | -0.7        | 4.7  | 5.5 | 1.6  | 43       | 270   |
| February       | 2009 | 39       | 39   | 17       | 4      | 100   | 0.3    | -0.7        | 3.7  | 4.4 | 1.0  | 58       | 263   |
| March          | 2009 | 38       | 39   | 18       | 5      | 100   | 0.3    | -0.6        | 3.9  | 4.5 | 1.0  | 55       | 258   |
| April          | 2009 | 40       | 41   | 16       | 3      | 100   | 0.2    | -0.4        | 3.7  | 4.2 | 1.3  | 65       | 256   |
| May            | 2009 | 42       | 42   | 14       | 2      | 100   | 0.3    | -0.4        | 4.1  | 4.5 | 1.4  | 49       | 272   |
| June           | 2009 | 47       | 42   | 10       | 1      | 100   | 0.8    | -0.2        | 4.1  | 4.3 | 1.9  | 43       | 279   |
| July           | 2009 | 50       | 37   | 12       | 1      | 100   | 0.8    | -0.2        | 4.8  | 5.0 | 2.3  | 61       | 285   |
| August         | 2009 | 47       | 36   | 14       | 3      | 100   | 0.8    | -0.4        | 5.0  | 5.3 | 2.3  | 66       | 281   |
| September      | 2009 | 42       | 41   | 13       | 4      | 100   | 0.2    | -0.7        | 4.6  | 5.3 | 2.2  | 67       | 291   |
| October        | 2009 | 43       | 41   | 13       | 3      | 100   | 0.2    | -0.7        | 4.7  | 5.4 | 2.3  | 49       | 297   |
| November       | 2009 | 44       | 41   | 13       | 2      | 100   | 0.3    | -0.7        | 4.7  | 5.4 | 2.0  | 53       | 283   |
| December       | 2009 | 48       | 35   | 15       | 2      | 100   | 0.8    | -0.5        | 5.2  | 5.7 | 2.0  | 58       | 277   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2010 | 49       | 36   | 13       | 2      | 100   | 0.9    | -0.5        | 5.0  | 5.5 | 1.8  | 55       | 276   |
| February       | 2010 | 48       | 38   | 13       | 1      | 100   | 0.9    | -0.4        | 4.7  | 5.2 | 2.1  | 57       | 284   |
| March          | 2010 | 44       | 44   | 11       | 1      | 100   | 0.3    | -0.7        | 4.4  | 5.2 | 2.0  | 50       | 273   |
| April          | 2010 | 43       | 45   | 12       | 0      | 100   | 0.2    | -0.7        | 4.3  | 5.0 | 1.7  | 42       | 262   |
| May            | 2010 | 39       | 46   | 14       | 0      | 100   | 0.1    | -0.7        | 3.6  | 4.3 | 1.1  | 40       | 252   |
| June           | 2010 | 41       | 45   | 14       | 0      | 100   | 0.3    | -0.3        | 3.4  | 3.6 | 0.9  | 39       | 265   |
| July           | 2010 | 41       | 44   | 15       | 0      | 100   | 0.3    | -0.3        | 3.1  | 3.4 | 1.1  | 49       | 265   |
| August         | 2010 | 41       | 44   | 13       | 2      | 100   | 0.3    | -0.2        | 3.1  | 3.4 | 1.3  | 39       | 273   |
| September      | 2010 | 41       | 42   | 15       | 2      | 100   | 0.5    | -0.2        | 3.7  | 4.0 | 1.6  | 42       | 268   |
| October        | 2010 | 38       | 43   | 17       | 2      | 100   | 0.4    | -0.4        | 3.4  | 3.8 | 1.2  | 30       | 270   |
| November       | 2010 | 42       | 41   | 16       | 1      | 100   | 0.4    | -0.4        | 4.2  | 4.6 | 1.8  | 52       | 282   |
| December       | 2010 | 41       | 44   | 14       | 1      | 100   | 0.2    | -0.6        | 4.0  | 4.6 | 1.6  | 60       | 274   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2011 | 44       | 42   | 11       | 3      | 100   | 0.4    | -0.4        | 4.9  | 5.3 | 2.4  | 64       | 278   |
| February       | 2011 | 43       | 41   | 13       | 3      | 100   | 0.3    | -0.6        | 4.9  | 5.5 | 1.6  | 58       | 270   |
| March          | 2011 | 43       | 38   | 16       | 3      | 100   | 0.4    | -0.4        | 4.9  | 5.3 | 1.6  | 48       | 275   |

# INCOME BOTTOM THIRD

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TABLE 47

## EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS (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> |             |                 |              |
| April                 | 2011 | 40              | 42          | 18              | 1             | 100          | 0.2           | -0.5               | 3.9         | 4.3        | 1.3         | 46              | 272          |
| May                   | 2011 | 44              | 40          | 14              | 2             | 100          | 0.6           | -0.4               | 4.1         | 4.6        | 2.2         | 32              | 268          |
| June                  | 2011 | 42              | 43          | 12              | 3             | 100          | 0.5           | -0.7               | 3.7         | 4.4        | 1.8         | 38              | 262          |
| July                  | 2011 | 43              | 42          | 11              | 4             | 100          | 0.5           | -0.7               | 4.7         | 5.5        | 2.3         | 53              | 261          |
| August                | 2011 | 39              | 43          | 14              | 4             | 100          | 0.2           | -0.6               | 4.1         | 4.8        | 1.7         | 69              | 278          |
| September             | 2011 | 42              | 40          | 14              | 4             | 100          | 0.3           | -0.5               | 4.3         | 4.8        | 2.1         | 65              | 271          |
| October               | 2011 | 41              | 39          | 16              | 4             | 100          | 0.3           | -0.4               | 3.6         | 4.0        | 1.5         | 62              | 279          |
| November              | 2011 | 39              | 43          | 16              | 2             | 100          | 0.2           | -0.7               | 3.2         | 3.8        | 1.1         | 55              | 269          |
| December              | 2011 | 38              | 43          | 17              | 2             | 100          | 0.1           | -0.7               | 3.1         | 3.8        | 0.7         | 49              | 283          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2012 | 38              | 45          | 15              | 2             | 100          | 0.0           | -1.2               | 3.3         | 4.5        | 0.5         | 37              | 286          |
| February              | 2012 | 35              | 45          | 16              | 4             | 100          | 0.1           | -0.9               | 3.1         | 4.1        | 0.4         | 40              | 286          |
| March                 | 2012 | 34              | 46          | 16              | 4             | 100          | 0.1           | -0.8               | 3.2         | 4.0        | 0.7         | 39              | 282          |
| April                 | 2012 | 33              | 46          | 17              | 4             | 100          | 0.2           | -0.3               | 3.1         | 3.4        | 0.6         | 54              | 270          |
| May                   | 2012 | 38              | 44          | 16              | 3             | 100          | 0.2           | -0.6               | 4.2         | 4.8        | 1.6         | 51              | 264          |
| June                  | 2012 | 37              | 43          | 17              | 3             | 100          | 0.2           | -0.6               | 4.4         | 5.0        | 1.5         | 66              | 277          |
| July                  | 2012 | 36              | 42          | 18              | 4             | 100          | 0.1           | -0.8               | 3.8         | 4.6        | 1.4         | 55              | 267          |
| August                | 2012 | 32              | 42          | 21              | 4             | 100          | 0.1           | -1.0               | 3.5         | 4.5        | 0.3         | 60              | 260          |
| September             | 2012 | 35              | 41          | 19              | 5             | 100          | 0.1           | -1.0               | 3.8         | 4.9        | 0.7         | 52              | 253          |
| October               | 2012 | 40              | 43          | 14              | 3             | 100          | 0.3           | -1.0               | 4.2         | 5.2        | 1.6         | 62              | 271          |
| November              | 2012 | 43              | 44          | 9               | 4             | 100          | 0.3           | -0.5               | 4.0         | 4.5        | 2.4         | 50              | 285          |
| December              | 2012 | 41              | 45          | 10              | 5             | 100          | 0.3           | -0.4               | 3.4         | 3.8        | 2.2         | 48              | 297          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2013 | 40              | 41          | 13              | 6             | 100          | 0.3           | -0.4               | 3.3         | 3.7        | 1.2         | 34              | 277          |
| February              | 2013 | 42              | 38          | 14              | 5             | 100          | 0.3           | -0.4               | 3.3         | 3.7        | 1.4         | 48              | 252          |
| March                 | 2013 | 44              | 37          | 15              | 4             | 100          | 0.4           | -0.4               | 4.0         | 4.4        | 1.3         | 74              | 227          |
| April                 | 2013 | 42              | 39          | 16              | 4             | 100          | 0.3           | -0.3               | 4.3         | 4.6        | 1.9         | 73              | 235          |
| May                   | 2013 | 42              | 38          | 16              | 4             | 100          | 0.3           | -0.4               | 4.7         | 5.1        | 1.8         | 71              | 250          |
| June                  | 2013 | 38              | 41          | 15              | 6             | 100          | 0.2           | -0.6               | 3.9         | 4.5        | 1.7         | 46              | 268          |
| July                  | 2013 | 41              | 40          | 14              | 4             | 100          | 0.2           | -0.8               | 3.5         | 4.3        | 1.2         | 47              | 266          |
| August                | 2013 | 41              | 41          | 14              | 4             | 100          | 0.2           | -0.9               | 3.5         | 4.5        | 1.1         | 38              | 262          |
| September             | 2013 | 44              | 38          | 16              | 2             | 100          | 0.2           | -0.9               | 4.0         | 5.0        | 1.1         | 39              | 240          |
| October               | 2013 | 41              | 39          | 18              | 2             | 100          | 0.1           | -1.1               | 4.2         | 5.2        | 1.1         | 38              | 238          |
| November              | 2013 | 39              | 40          | 19              | 2             | 100          | 0.1           | -0.8               | 3.8         | 4.6        | 0.7         | 53              | 237          |
| December              | 2013 | 38              | 42          | 17              | 3             | 100          | 0.1           | -0.7               | 3.7         | 4.4        | 0.7         | 48              | 253          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2014 | 41              | 41          | 14              | 3             | 100          | 0.3           | -0.3               | 4.2         | 4.5        | 1.0         | 59              | 259          |
| February              | 2014 | 42              | 41          | 12              | 5             | 100          | 0.4           | -0.2               | 4.1         | 4.3        | 1.2         | 44              | 260          |
| March                 | 2014 | 44              | 38          | 13              | 5             | 100          | 0.4           | -0.6               | 4.3         | 4.9        | 1.0         | 61              | 238          |
| April                 | 2014 | 46              | 38          | 11              | 6             | 100          | 0.5           | -0.8               | 4.4         | 5.2        | 1.7         | 56              | 238          |
| May                   | 2014 | 47              | 37          | 12              | 4             | 100          | 0.5           | -0.8               | 5.0         | 5.8        | 2.2         | 53              | 230          |
| June                  | 2014 | 50              | 35          | 12              | 4             | 100          | 0.8           | -0.5               | 5.1         | 5.5        | 2.5         | 49              | 250          |
| July                  | 2014 | 46              | 36          | 15              | 3             | 100          | 0.7           | -0.3               | 4.3         | 4.6        | 1.8         | 49              | 232          |
| August                | 2014 | 44              | 39          | 14              | 3             | 100          | 0.6           | -0.3               | 4.1         | 4.4        | 1.4         | 48              | 229          |
| September             | 2014 | 41              | 40          | 16              | 3             | 100          | 0.3           | -0.3               | 3.9         | 4.2        | 1.1         | 42              | 219          |
| October               | 2014 | 45              | 38          | 13              | 4             | 100          | 0.5           | -0.2               | 4.7         | 4.9        | 1.5         | 34              | 224          |
| November              | 2014 | 48              | 34          | 15              | 3             | 100          | 0.6           | -0.2               | 4.8         | 5.0        | 1.6         | 38              | 211          |
| December              | 2014 | 49              | 35          | 13              | 3             | 100          | 0.8           | -0.3               | 4.7         | 4.9        | 2.3         | 40              | 187          |
|                       |      |                 |             |                 |               |              |               |                    |             |            |             |                 |              |
| January               | 2015 | 47              | 36          | 15              | 2             | 100          | 0.6           | -0.3               | 4.2         | 4.5        | 1.9         | 50              | 177          |
| February              | 2015 | 45              | 38          | 14              | 2             | 100          | 0.6           | -0.3               | 3.9         | 4.2        | 1.3         | 64              | 181          |
| March                 | 2015 | 44              | 34          | 19              | 3             | 100          | 0.5           | -0.5               | 4.0         | 4.5        | 0.8         | 74              | 184          |
| April                 | 2015 | 44              | 36          | 17              | 2             | 100          | 0.5           | -0.5               | 4.6         | 5.1        | 1.2         | 80              | 182          |
| May                   | 2015 | 42              | 37          | 17              | 3             | 100          | 0.4           | -0.5               | 4.0         | 4.5        | 1.4         | 67              | 181          |
| June                  | 2015 | 42              | 41          | 13              | 4             | 100          | 0.5           | -0.3               | 3.6         | 3.9        | 1.5         | 52              | 176          |
| July                  | 2015 | 47              | 38          | 12              | 3             | 100          | 0.7           | -0.3               | 3.4         | 3.7        | 1.7         | 38              | 165          |
| August                | 2015 | 53              | 31          | 13              | 3             | 100          | 1.2           | -0.3               | 4.3         | 4.5        | 2.2         | 31              | 169          |

# INCOME BOTTOM THIRD

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TABLE 47

## EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS (Three Month Moving Averages)

| Date of Survey |      | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |      |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| September      | 2015 | 53       | 33   | 13       | 1      | 100   | 1.0    | -0.2        | 4.7  | 4.9 | 2.8  | 41       | 169   |
| October        | 2015 | 53       | 30   | 15       | 2      | 100   | 1.1    | -0.4        | 4.9  | 5.3 | 2.6  | 46       | 167   |
| November       | 2015 | 52       | 34   | 12       | 2      | 100   | 0.9    | -0.5        | 4.9  | 5.4 | 2.6  | 45       | 154   |
| December       | 2015 | 51       | 35   | 13       | 2      | 100   | 0.8    | -0.5        | 4.5  | 4.9 | 1.6  | 37       | 158   |
| January        | 2016 | 46       | 39   | 13       | 1      | 100   | 0.6    | -0.3        | 4.1  | 4.4 | 1.4  | 39       | 166   |
| February       | 2016 | 44       | 40   | 14       | 1      | 100   | 0.4    | -0.2        | 3.9  | 4.1 | 1.2  | 43       | 194   |
| March          | 2016 | 46       | 40   | 13       | 2      | 100   | 0.5    | -0.3        | 4.5  | 4.8 | 1.9  | 54       | 210   |
| April          | 2016 | 50       | 34   | 15       | 2      | 100   | 0.7    | -0.3        | 4.7  | 5.0 | 1.9  | 48       | 207   |
| May            | 2016 | 49       | 33   | 17       | 2      | 100   | 0.6    | -0.4        | 4.3  | 4.7 | 1.7  | 48       | 189   |
| June           | 2016 | 51       | 30   | 18       | 1      | 100   | 1.0    | -0.3        | 4.2  | 4.5 | 1.9  | 40       | 181   |
| July           | 2016 | 51       | 34   | 15       | 0      | 100   | 1.0    | -0.4        | 4.4  | 4.8 | 2.4  | 43       | 190   |
| August         | 2016 | 53       | 35   | 11       | 2      | 100   | 1.2    | -0.3        | 5.0  | 5.3 | 2.9  | 51       | 205   |
| September      | 2016 | 53       | 33   | 12       | 2      | 100   | 1.2    | -0.3        | 4.9  | 5.2 | 2.1  | 47       | 214   |
| October        | 2016 | 49       | 37   | 11       | 3      | 100   | 1.0    | -0.1        | 4.2  | 4.3 | 1.7  | 41       | 218   |
| November       | 2016 | 49       | 35   | 14       | 3      | 100   | 0.9    | -0.2        | 4.4  | 4.6 | 1.3  | 40       | 221   |
| December       | 2016 | 46       | 39   | 12       | 3      | 100   | 0.5    | -0.2        | 3.9  | 4.1 | 1.4  | 33       | 223   |
| January        | 2017 | 54       | 31   | 11       | 4      | 100   | 1.2    | -0.2        | 4.7  | 4.9 | 2.0  | 39       | 223   |
| February       | 2017 | 56       | 33   | 8        | 3      | 100   | 1.4    | -0.2        | 4.6  | 4.7 | 2.2  | 28       | 212   |
| March          | 2017 | 56       | 31   | 11       | 2      | 100   | 1.4    | -0.2        | 4.9  | 5.1 | 2.2  | 40       | 206   |
| April          | 2017 | 55       | 32   | 13       | 0      | 100   | 1.1    | -0.2        | 4.6  | 4.8 | 1.8  | 34       | 216   |
| May            | 2017 | 54       | 30   | 14       | 1      | 100   | 1.1    | -0.1        | 4.6  | 4.8 | 1.7  | 37       | 223   |
| June           | 2017 | 60       | 26   | 11       | 2      | 100   | 1.8    | 0.1         | 4.9  | 4.9 | 2.5  | 35       | 224   |
| July           | 2017 | 59       | 26   | 12       | 3      | 100   | 1.9    | 0.0         | 5.0  | 5.0 | 2.6  | 44       | 217   |
| August         | 2017 | 60       | 23   | 14       | 3      | 100   | 2.2    | 0.0         | 4.9  | 4.9 | 2.9  | 47       | 222   |
| September      | 2017 | 58       | 27   | 13       | 2      | 100   | 1.7    | -0.1        | 4.7  | 4.8 | 2.4  | 39       | 233   |
| October        | 2017 | 55       | 30   | 13       | 1      | 100   | 1.2    | -0.2        | 4.7  | 4.9 | 2.2  | 32       | 225   |
| November       | 2017 | 54       | 34   | 11       | 1      | 100   | 1.0    | -0.3        | 5.0  | 5.3 | 2.3  | 34       | 225   |
| December       | 2017 | 52       | 30   | 16       | 2      | 100   | 1.2    | -0.3        | 5.0  | 5.2 | 2.0  | 40       | 221   |
| January        | 2018 | 53       | 30   | 15       | 2      | 100   | 1.3    | -0.3        | 4.5  | 4.8 | 2.2  | 42       | 238   |
| February       | 2018 | 54       | 28   | 17       | 1      | 100   | 1.2    | -0.2        | 4.5  | 4.7 | 1.9  | 37       | 240   |
| March          | 2018 | 53       | 30   | 16       | 1      | 100   | 0.9    | -0.4        | 4.4  | 4.9 | 1.9  | 40       | 245   |
| April          | 2018 | 57       | 25   | 16       | 2      | 100   | 1.7    | -0.4        | 5.0  | 5.4 | 2.3  | 51       | 227   |
| May            | 2018 | 54       | 28   | 16       | 2      | 100   | 1.6    | -0.4        | 4.5  | 4.9 | 2.0  | 53       | 215   |
| June           | 2018 | 55       | 28   | 15       | 2      | 100   | 2.0    | -0.1        | 4.8  | 4.9 | 2.7  | 49       | 200   |
| July           | 2018 | 55       | 28   | 15       | 2      | 100   | 2.0    | -0.1        | 4.7  | 4.9 | 3.1  | 58       | 214   |
| August         | 2018 | 58       | 26   | 14       | 2      | 100   | 2.2    | -0.1        | 5.1  | 5.2 | 3.5  | 53       | 205   |
| September      | 2018 | 59       | 26   | 15       | 1      | 100   | 2.1    | -0.2        | 5.0  | 5.2 | 3.4  | 57       | 206   |
| October        | 2018 | 56       | 30   | 14       | 0      | 100   | 1.4    | -0.2        | 4.6  | 4.8 | 2.4  | 44       | 188   |
| November       | 2018 | 57       | 32   | 10       | 1      | 100   | 1.5    | -0.4        | 4.3  | 4.6 | 2.2  | 45       | 203   |
| December       | 2018 | 56       | 31   | 10       | 3      | 100   | 1.3    | -0.3        | 4.3  | 4.6 | 2.4  | 47       | 201   |
| January        | 2019 | 56       | 28   | 12       | 3      | 100   | 1.5    | -0.5        | 4.5  | 5.0 | 2.8  | 50       | 211   |
| February       | 2019 | 58       | 24   | 14       | 3      | 100   | 1.9    | -0.2        | 5.0  | 5.2 | 3.2  | 58       | 218   |
| March          | 2019 | 55       | 27   | 17       | 1      | 100   | 1.5    | -0.3        | 4.7  | 5.0 | 2.1  | 56       | 221   |
| April          | 2019 | 53       | 28   | 16       | 2      | 100   | 1.3    | -0.2        | 4.1  | 4.3 | 1.8  | 46       | 222   |
| May            | 2019 | 48       | 32   | 17       | 3      | 100   | 0.5    | -0.3        | 3.5  | 3.8 | 1.0  | 38       | 212   |
| June           | 2019 | 54       | 28   | 15       | 3      | 100   | 1.0    | -0.1        | 3.8  | 3.9 | 1.3  | 35       | 237   |
| July           | 2019 | 57       | 28   | 13       | 2      | 100   | 1.5    | -0.1        | 4.3  | 4.4 | 1.9  | 36       | 235   |
| August         | 2019 | 61       | 27   | 11       | 2      | 100   | 1.9    | 0.0         | 5.2  | 5.1 | 2.6  | 36       | 235   |
| September      | 2019 | 58       | 27   | 13       | 2      | 100   | 1.8    | -0.1        | 5.3  | 5.3 | 2.9  | 32       | 223   |
| October        | 2019 | 57       | 27   | 14       | 3      | 100   | 1.7    | -0.3        | 5.1  | 5.4 | 2.4  | 32       | 238   |
| November       | 2019 | 55       | 27   | 16       | 3      | 100   | 1.6    | -0.5        | 4.4  | 4.8 | 2.2  | 31       | 240   |
| December       | 2019 | 55       | 30   | 12       | 3      | 100   | 1.7    | -0.4        | 4.2  | 4.7 | 1.9  | 29       | 234   |

# INCOME BOTTOM THIRD

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TABLE 47

## EXPECTED CHANGE IN HOME VALUE DURING THE NEXT 5 YEARS (Three Month Moving Averages)

| Date of Survey |      | Increase | Same | Decrease | DK, NA | Total | Median | Percentiles |      |     | Mean | Variance | Cases |
|----------------|------|----------|------|----------|--------|-------|--------|-------------|------|-----|------|----------|-------|
|                |      |          |      |          |        |       |        | 25th        | 75th | Rng |      |          |       |
| January        | 2020 | 57       | 29   | 11       | 3      | 100   | 1.7    | -0.4        | 4.3  | 4.7 | 2.0  | 26       | 241   |
| February       | 2020 | 57       | 31   | 10       | 2      | 100   | 1.6    | -0.3        | 4.3  | 4.5 | 2.0  | 31       | 269   |
| March          | 2020 | 57       | 32   | 8        | 3      | 100   | 1.7    | -0.3        | 4.4  | 4.6 | 2.7  | 35       | 281   |
| April          | 2020 | 54       | 36   | 7        | 3      | 100   | 1.4    | -0.1        | 4.5  | 4.6 | 3.0  | 35       | 265   |
| May            | 2020 | 55       | 36   | 6        | 3      | 100   | 1.5    | -0.2        | 4.9  | 5.2 | 3.2  | 33       | 233   |
| June           | 2020 | 53       | 36   | 7        | 4      | 100   | 1.4    | -0.5        | 5.1  | 5.5 | 3.0  | 31       | 222   |
| July           | 2020 | 56       | 33   | 8        | 4      | 100   | 1.8    | -0.5        | 5.2  | 5.6 | 2.8  | 33       | 227   |
| August         | 2020 | 61       | 27   | 9        | 3      | 100   | 2.1    | -0.3        | 5.3  | 5.5 | 2.7  | 39       | 233   |
| September      | 2020 | 64       | 24   | 10       | 3      | 100   | 2.5    | 0.1         | 5.3  | 5.2 | 2.8  | 36       | 225   |
| October        | 2020 | 66       | 22   | 10       | 2      | 100   | 2.6    | -0.1        | 5.4  | 5.5 | 3.1  | 40       | 217   |
| November       | 2020 | 61       | 24   | 10       | 5      | 100   | 2.5    | -0.2        | 5.5  | 5.6 | 3.1  | 35       | 217   |
| December       | 2020 | 59       | 27   | 10       | 3      | 100   | 1.9    | -0.3        | 5.2  | 5.5 | 2.7  | 44       | 217   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2021 | 58       | 29   | 10       | 3      | 100   | 2.2    | -0.1        | 5.2  | 5.3 | 2.6  | 36       | 216   |
| February       | 2021 | 60       | 30   | 10       | 0      | 100   | 2.2    | -0.2        | 5.2  | 5.5 | 2.8  | 47       | 222   |
| March          | 2021 | 63       | 25   | 10       | 2      | 100   | 2.8    | -0.1        | 6.1  | 6.2 | 3.6  | 43       | 223   |
| April          | 2021 | 61       | 24   | 13       | 2      | 100   | 2.5    | -0.3        | 6.1  | 6.4 | 3.2  | 49       | 228   |
| May            | 2021 | 59       | 26   | 12       | 3      | 100   | 2.6    | -0.2        | 6.0  | 6.1 | 3.8  | 46       | 221   |
| June           | 2021 | 57       | 27   | 14       | 2      | 100   | 2.5    | -0.3        | 5.1  | 5.4 | 3.1  | 52       | 229   |
| July           | 2021 | 60       | 25   | 12       | 3      | 100   | 2.9    | 0.0         | 5.9  | 5.9 | 3.4  | 61       | 224   |
| August         | 2021 | 60       | 22   | 15       | 3      | 100   | 2.8    | -0.1        | 5.9  | 6.0 | 2.8  | 64       | 223   |
| September      | 2021 | 57       | 24   | 14       | 4      | 100   | 2.6    | -0.2        | 5.9  | 6.1 | 2.6  | 73       | 214   |
| October        | 2021 | 54       | 28   | 15       | 3      | 100   | 1.9    | -0.4        | 5.8  | 6.2 | 3.1  | 78       | 212   |
| November       | 2021 | 53       | 29   | 15       | 3      | 100   | 2.0    | -0.4        | 6.1  | 6.5 | 3.3  | 75       | 211   |
| December       | 2021 | 54       | 28   | 18       | 1      | 100   | 1.7    | -0.4        | 6.2  | 6.6 | 3.5  | 71       | 212   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2022 | 57       | 22   | 18       | 3      | 100   | 2.3    | -0.2        | 5.6  | 5.8 | 2.8  | 69       | 203   |
| February       | 2022 | 58       | 22   | 17       | 3      | 100   | 2.4    | -0.2        | 5.4  | 5.5 | 2.7  | 66       | 210   |
| March          | 2022 | 59       | 23   | 14       | 4      | 100   | 2.9    | -0.1        | 5.7  | 5.7 | 3.2  | 61       | 206   |
| April          | 2022 | 57       | 29   | 12       | 3      | 100   | 2.6    | -0.1        | 7.1  | 7.2 | 3.9  | 66       | 218   |
| May            | 2022 | 57       | 28   | 12       | 3      | 100   | 2.4    | -0.3        | 7.5  | 7.8 | 4.2  | 78       | 204   |
| June           | 2022 | 52       | 29   | 14       | 4      | 100   | 1.7    | -0.4        | 7.2  | 7.5 | 3.8  | 80       | 214   |
| July           | 2022 | 52       | 27   | 16       | 5      | 100   | 1.8    | -0.5        | 6.3  | 6.8 | 3.5  | 87       | 215   |
| August         | 2022 | 51       | 30   | 14       | 6      | 100   | 1.7    | -0.4        | 6.0  | 6.4 | 3.3  | 78       | 216   |
| September      | 2022 | 53       | 32   | 10       | 5      | 100   | 2.0    | -0.6        | 5.9  | 6.6 | 3.4  | 73       | 201   |
| October        | 2022 | 52       | 34   | 9        | 5      | 100   | 1.7    | -0.4        | 5.2  | 5.7 | 3.1  | 54       | 210   |
| November       | 2022 | 54       | 31   | 9        | 6      | 100   | 1.8    | -0.6        | 5.9  | 6.4 | 3.3  | 59       | 210   |
| December       | 2022 | 54       | 27   | 15       | 4      | 100   | 1.4    | -0.3        | 5.7  | 6.0 | 2.4  | 70       | 227   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2023 | 54       | 29   | 14       | 3      | 100   | 1.2    | -0.4        | 6.1  | 6.5 | 2.5  | 68       | 214   |
| February       | 2023 | 51       | 34   | 14       | 2      | 100   | 0.8    | -0.2        | 5.1  | 5.2 | 2.1  | 51       | 217   |
| March          | 2023 | 53       | 32   | 12       | 3      | 100   | 1.1    | -0.3        | 5.3  | 5.5 | 2.7  | 33       | 200   |
| April          | 2023 | 54       | 28   | 14       | 4      | 100   | 1.6    | -0.3        | 5.0  | 5.3 | 2.7  | 39       | 215   |
| May            | 2023 | 54       | 24   | 17       | 5      | 100   | 1.8    | -0.7        | 5.4  | 6.2 | 2.5  | 44       | 214   |
| June           | 2023 | 50       | 29   | 15       | 6      | 100   | 1.5    | -0.6        | 5.4  | 6.0 | 2.9  | 54       | 234   |
| July           | 2023 | 50       | 30   | 15       | 5      | 100   | 1.7    | -0.7        | 5.7  | 6.5 | 3.2  | 61       | 223   |
| August         | 2023 | 57       | 29   | 10       | 4      | 100   | 2.3    | 0.0         | 5.6  | 5.6 | 3.7  | 53       | 242   |
| September      | 2023 | 63       | 23   | 9        | 4      | 100   | 3.2    | 0.0         | 5.8  | 5.7 | 3.9  | 58       | 233   |
| October        | 2023 | 66       | 24   | 7        | 3      | 100   | 3.1    | 0.2         | 5.8  | 5.6 | 3.8  | 48       | 231   |
| November       | 2023 | 60       | 26   | 12       | 3      | 100   | 2.7    | -0.3        | 5.8  | 6.1 | 3.4  | 58       | 228   |
| December       | 2023 | 58       | 26   | 13       | 3      | 100   | 2.6    | -0.4        | 6.0  | 6.4 | 3.2  | 47       | 240   |
|                |      |          |      |          |        |       |        |             |      |     |      |          |       |
| January        | 2024 | 60       | 22   | 15       | 3      | 100   | 2.8    | -0.4        | 6.2  | 6.5 | 3.7  | 57       | 242   |