

Expectations Gradually Worsen Through March								
	Feb	Mar	Mar 2-9	Mar 10-16	Mar 17-23	Mar 24-31	Series Min	Series Max
							(Jun 2013 through Feb 2020)	
Household income growth expectations, one year ahead*	2.72	0.93	1.47	1.21	0.80	0.47	2.04	2.98
Household spending growth expectations, one year ahead*	3.10	1.14	2.78	2.69	0.66	0.26	2.56	4.97
Home price change expectations, one year ahead**	3.05	1.32	2.62	1.89	0.00	0.24	2.78	4.59
Home price change uncertainty, one year ahead**	2.41	3.01	2.85	2.63	3.70	3.23	2.34	3.49
Earnings growth expectations, one year ahead**	2.59	2.00	2.42	1.67	2.00	1.68	1.81	2.76
Earnings growth uncertainty, one year ahead**	1.51	1.45	1.72	1.17	1.45	1.50	1.17	1.71
Expected inflation rate, one year ahead**	2.54	2.54	2.50	2.63	2.31	3.00	2.33	3.40
Expected inflation rate, three years ahead**	2.59	2.40	2.38	2.21	2.43	2.45	2.37	3.80
Inflation rate uncertainty, one year ahead**	2.10	3.16	2.29	2.52	4.00	3.30	2.00	3.35
Inflation rate uncertainty, three years ahead**	2.21	2.64	2.13	2.39	3.31	2.76	2.07	3.65
Government debt growth expectations, one year ahead*	5.99	10.11	5.58	9.50	12.14	20.28	4.84	9.86
Mean probability of losing job over next 12 months	13.83	18.54	13.82	14.86	21.31	25.70	12.70	17.85
Mean probability of finding job in next three months if job lost today	58.66	53.00	61.45	52.28	51.20	46.84	45.66	63.69
Mean probability that U.S. unemployment rate will be higher one year from now	34.15	50.86	36.90	44.01	62.34	62.77	32.25	44.45
Mean probability that U.S. stock prices will be higher one year from now	42.45	47.68	40.64	46.07	53.93	47.74	36.95	45.44
Mean probability of not being able to make minimum debt payment over the next three months	11.36	15.06	13.24	11.54	17.25	21.49	10.62	17.17
Percent that expect to be financially better off one year from now	42.86	31.22	38.81	33.57	25.25	27.57	29.69	45.65
Percent that are financially better off than year ago	36.59	25.84	34.71	26.45	22.52	17.37	23.31	40.38
Percent that expect credit will be harder to obtain one year from now	28.26	38.77	25.61	38.56	45.80	43.99	25.49	47.43
Number of observations	1330	1300	296	412	427	165		

Notes: * = interpolated median shown. ** = median shown. The second column shows results from the February 2020 SCE, while the third column shows results from the March 2020 SCE. The fourth, fifth, sixth, and seventh columns respectively show results for SCE responses received during the following intervals: March 2-9, March 10-16, March 17-23, and March 24-31. The eighth and ninth columns respectively show the minimum and maximum monthly values for each series from June 2013 to February 2020.

Source: Authors' calculations using data from the New York Fed Survey of Consumer Expectations.