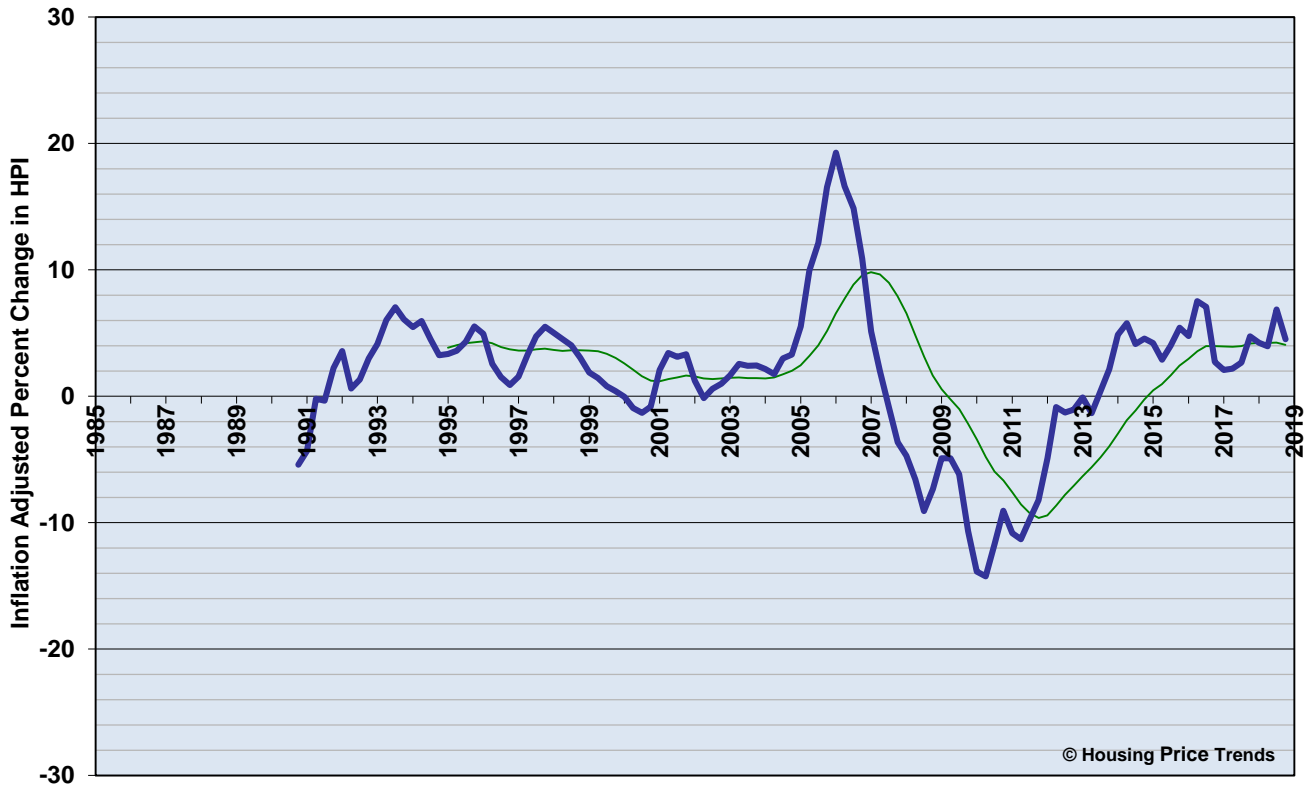
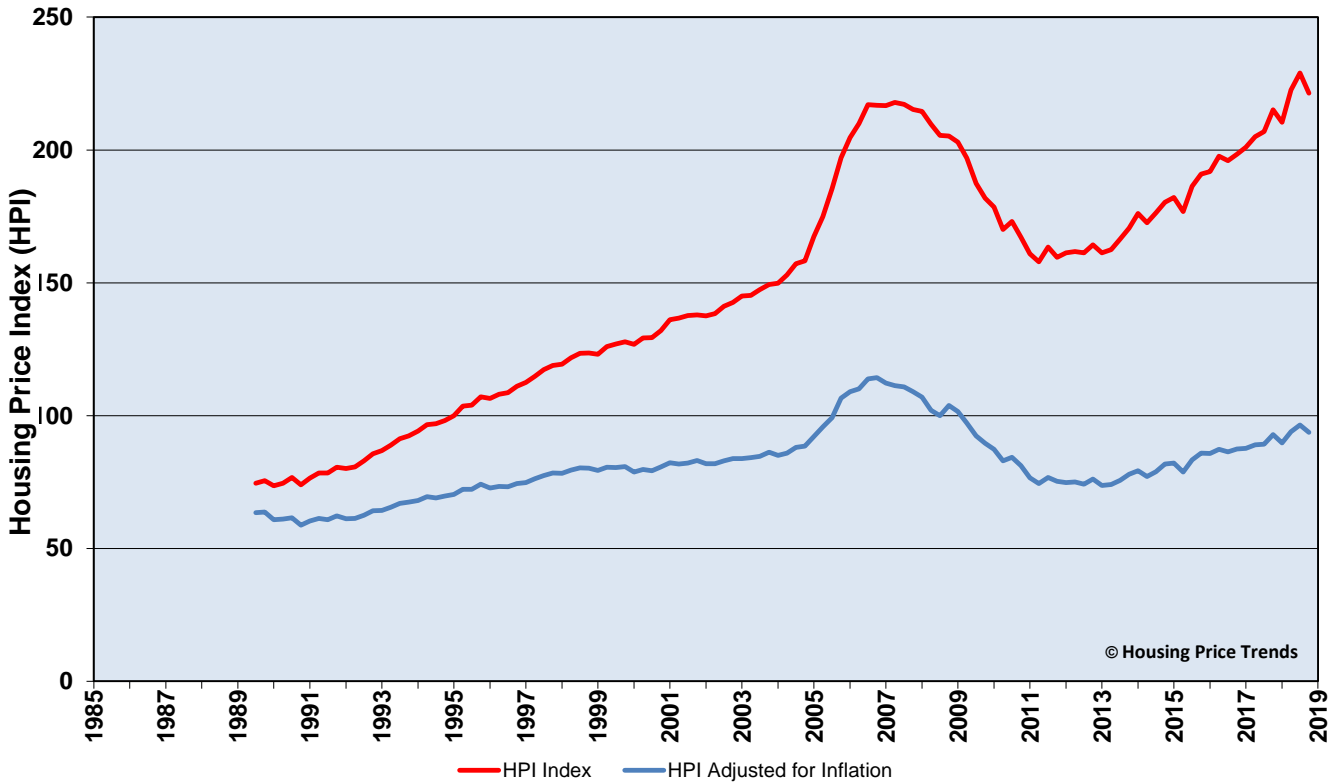


Daphne-Fairhope-Foley, AL



Daphne-Fairhope-Foley, AL



Housing Price Trends™

Daphne-Fairhope-Foley, AL

Year	Quarter	Inflation Adjusted % Change in HPI	Buy					Buy/Sell		Sell			Buy/Sell Signal
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	
1998	1	5.01	+	+	-	+	+	+	+	+	+	+	
	2	4.50	-	+	-	+	+	-	+	+	+	+	
	3	4.04	-	+	+	+	+	-	+	+	+	+	
	4	3.04	-	-	+	-	+	-	-	+	+	+	
1999	1	1.87	-	-	+	-	+	-	+	-	+	+	SELL
	2	1.44	-	-	-	-	+	-	+	-	+	+	
	3	0.78	-	-	-	-	+	-	+	-	+	-	
	4	0.40	-	-	-	-	+	-	-	-	+	-	
2000	1	-0.04	-	-	-	-	+	-	+	-	+	-	
	2	-0.93	-	-	-	-	+	-	-	-	+	-	
	3	-1.30	-	-	-	-	+	-	-	-	+	-	
	4	-0.82	-	-	-	-	+	-	-	-	+	-	
2001	1	2.09	-	+	-	+	+	+	-	+	+	+	
	2	3.42	-	+	+	+	+	+	-	+	+	+	
	3	3.11	-	+	+	+	+	+	-	+	+	+	
	4	3.31	-	+	+	+	+	+	-	+	+	+	
2002	1	1.21	-	+	+	-	+	-	+	-	+	+	
	2	-0.16	-	-	-	-	+	-	+	-	+	-	
	3	0.58	-	-	+	-	+	-	-	-	+	-	
	4	0.98	-	-	+	-	+	-	+	-	+	-	
2003	1	1.66	-	-	+	+	+	-	+	-	+	+	
	2	2.57	-	+	+	+	+	-	+	+	+	+	
	3	2.42	-	+	-	+	+	+	+	+	+	+	
	4	2.45	-	+	-	+	+	+	+	+	+	+	
2004	1	2.16	-	+	-	+	+	+	+	+	+	+	
	2	1.76	-	+	+	+	+	+	+	-	+	+	
	3	3.00	-	+	+	+	+	+	+	+	+	+	
	4	3.31	-	+	+	+	+	+	+	+	+	+	
2005	1	5.52	+	+	+	+	+	+	+	+	+	+	BUY
	2	9.95	+	+	+	+	+	+	+	+	+	+	
	3	12.13	+	+	+	+	+	+	+	+	+	+	
	4	16.54	+	+	+	+	+	+	+	+	+	+	
2006	1	19.28	+	+	+	+	+	+	+	+	+	+	
	2	16.62	+	+	+	+	+	+	+	+	+	+	
	3	14.86	+	+	+	+	+	+	+	+	+	+	
	4	10.90	+	-	+	+	+	+	+	+	+	+	
2007	1	5.11	+	-	+	-	+	+	+	+	+	+	
	2	2.02	-	-	-	-	+	+	+	+	-	+	SELL
	3	-0.83	-	-	-	-	+	-	+	-	-	-	
	4	-3.64	-	-	-	-	+	-	+	-	-	-	
2008	1	-4.69	-	-	-	-	+	-	+	-	+	-	
	2	-6.57	-	-	-	-	+	-	-	-	+	-	
	3	-9.08	-	-	-	-	+	-	-	-	-	-	
	4	-7.33	-	-	-	-	-	-	-	-	+	-	
2009	1	-4.89	-	-	-	-	-	-	-	-	+	-	
	2	-4.89	-	-	-	-	-	-	+	-	+	-	
	3	-6.16	-	-	-	-	-	-	+	-	+	-	
	4	-10.69	-	-	-	-	-	-	+	-	-	-	
2010	1	-13.86	-	-	-	-	-	-	+	-	-	-	
	2	-14.25	-	-	-	-	-	-	+	-	+	-	
	3	-11.67	-	-	-	-	-	-	+	-	+	-	
	4	-9.05	-	+	+	-	-	-	+	-	+	-	
2011	1	-10.83	-	-	-	-	-	-	+	-	+	-	

