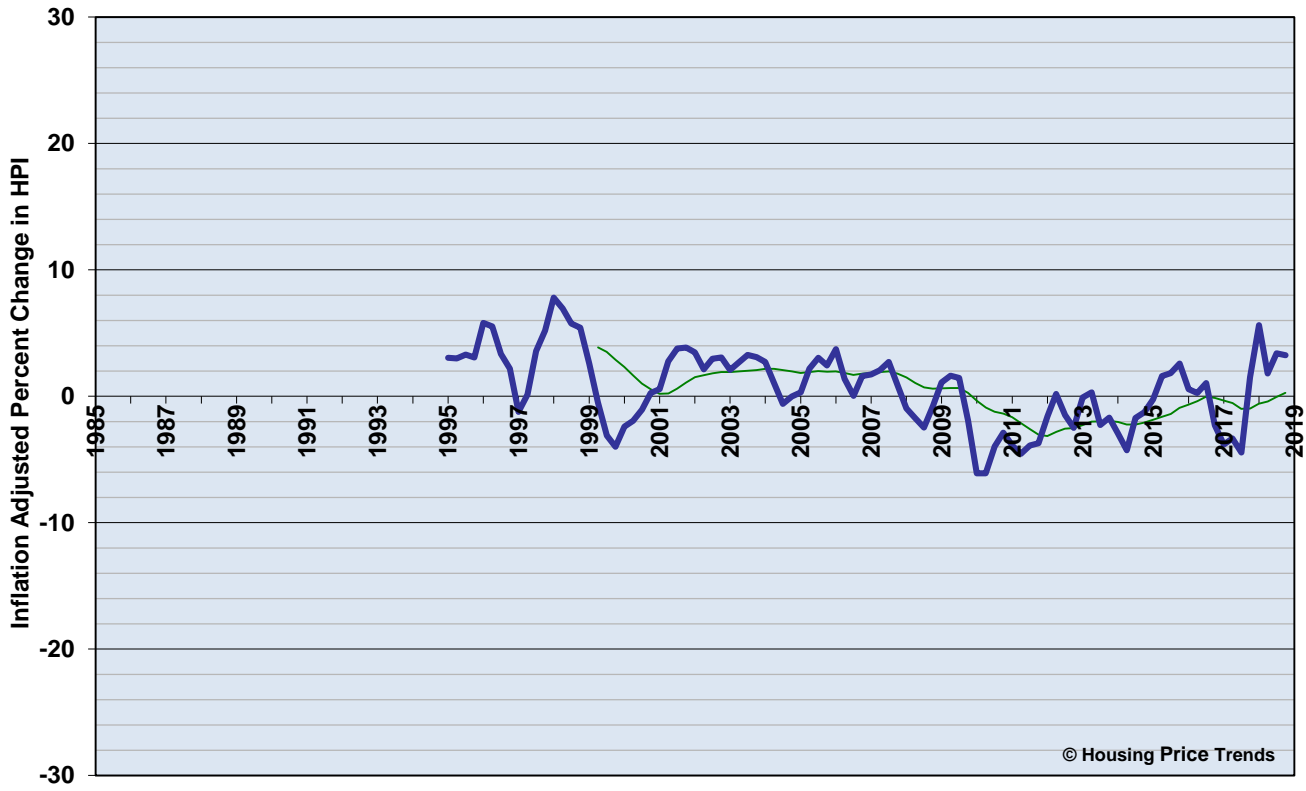
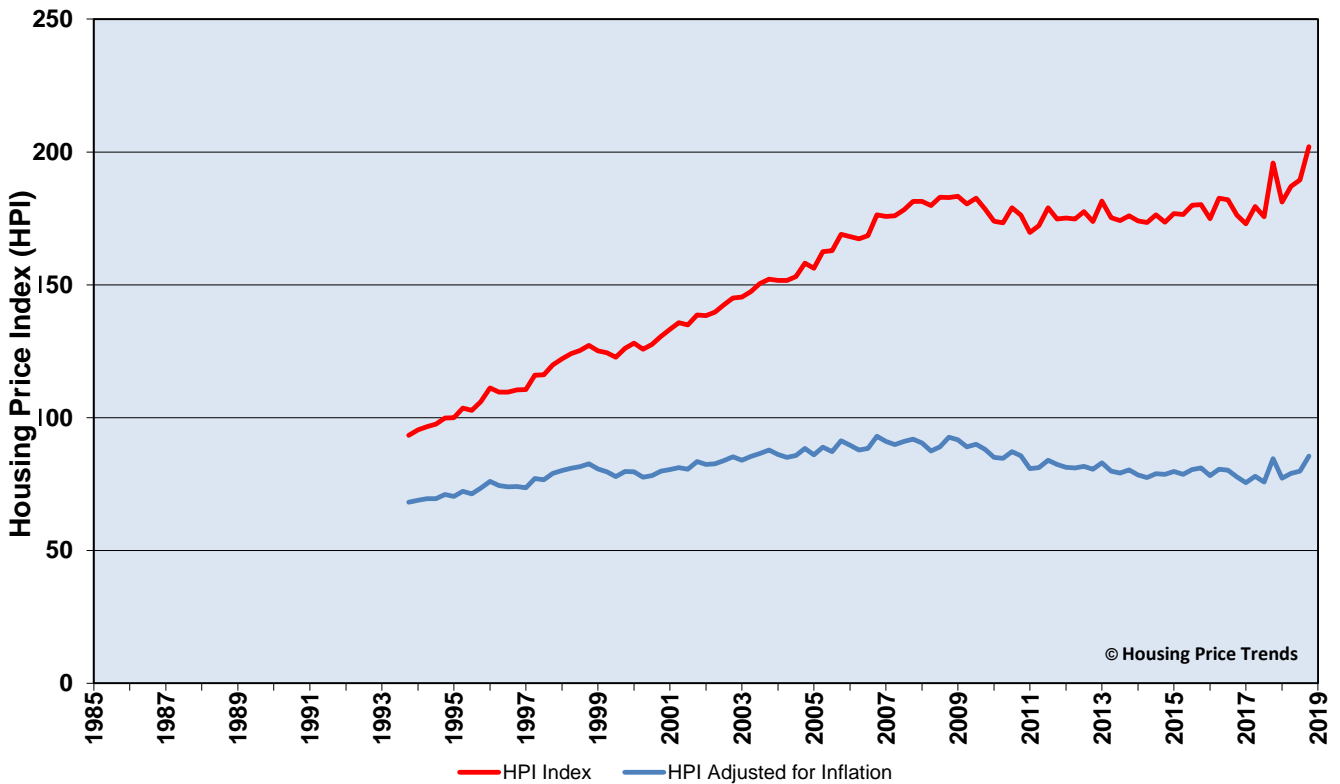


Gadsden, AL



Gadsden, AL



Housing Price Trends™

Gadsden, 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	
1985	1												
	2												
	3												
	4												
1986	1												
	2												
	3												
	4												
1987	1												
	2												
	3												
	4												
1988	1												
	2												
	3												
	4												
1989	1												
	2												
	3												
	4												
1990	1												
	2												
	3												
	4												
1991	1												
	2												
	3												
	4												
1992	1												
	2												
	3												
	4												
1993	1												
	2												
	3												
	4												
1994	1												
	2												
	3												
	4												
1995	1	3.05	-								+		+
	2	2.99	-								+	+	+
	3	3.31	-								+	+	+
	4	3.08	-								+	+	+
1996	1	5.81	+								+	+	+
	2	5.52	+								+	+	+
	3	3.34	-								+	+	+
	4	2.18	-								+	+	+
1997	1	-1.24	-	-							-	-	-
	2	0.14	-	-	-						-	+	-
	3	3.57	-	+	+						+	+	+
	4	5.19	+	+	+						+	+	+

Housing Price Trends™

Gadsden, 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	7.80	+	+	+							+	+	+	
	2	6.95	+	+	+							+	+	+	
	3	5.75	+	+	+							+	+	+	
	4	5.42	+	+	+							+	+	+	
1999	1	2.60	-	-	+							+	+	+	
	2	-0.47	-	-	+	-	+			+		-	-	-	
	3	-3.11	-	-	-	-	+			-	+	-	-	-	
	4	-3.99	-	-	-	-	+			-	-	-	+	-	
2000	1	-2.41	-	-	-	-	+			-	-	-	+	-	
	2	-1.94	-	-	-	-	+			-	+	-	+	-	
	3	-1.05	-	-	-	-	-			-	+	-	+	-	
	4	0.27	-	+	-	-	-			-	-	-	+	-	
2001	1	0.57	-	+	-	-	-			-	-	-	+	-	
	2	2.77	-	+	+	+	-			+	-	+	+	+	
	3	3.78	-	+	+	+	-			+	-	+	+	+	
	4	3.84	-	+	+	+	-			+	-	+	+	+	
2002	1	3.49	-	+	+	+	+			-	+	+	+	+	
	2	2.13	-	+	+	+	+			-	+	+	+	+	
	3	2.96	-	+	+	+	+			-	+	+	+	+	
	4	3.07	-	+	+	+	+			-	+	+	+	+	
2003	1	2.08	-	-	+	+	+			-	+	+	+	+	
	2	2.68	-	-	+	+	+			-	+	+	+	+	
	3	3.27	-	+	+	+	+			+	+	+	+	+	
	4	3.08	-	+	-	+	+			+	+	+	+	+	
2004	1	2.72	-	-	-	+	+			+	+	+	+	+	
	2	1.02	-	-	-	-	+			+	+	-	+	+	
	3	-0.59	-	-	-	-	+			+	+	-	+	-	
	4	-0.02	-	-	-	-	+			+	-	-	+	-	
2005	1	0.30	-	-	-	-	+			+	-	-	+	-	
	2	2.20	-	+	+	+	+			+	-	+	+	+	
	3	3.04	-	+	+	+	+			+	-	+	+	+	
	4	2.43	-	+	-	+	+			-	-	+	+	+	
2006	1	3.73	-	+	+	+	+			-	-	+	+	+	
	2	1.39	-	-	-	-	+			-	-	-	+	+	
	3	0.02	-	-	-	-	+			-	-	-	+	-	
	4	1.59	-	-	+	-	+			-	-	-	+	+	
2007	1	1.73	-	-	+	-	+			-	-	-	+	+	
	2	2.05	-	+	+	+	+			-	+	+	+	+	
	3	2.71	-	+	+	+	+			+	+	+	+	+	
	4	0.85	-	-	-	-	+			-	+	-	+	-	
2008	1	-0.96	-	-	-	-	+			-	-	-	+	-	
	2	-1.73	-	-	-	-	+			-	-	-	+	-	
	3	-2.48	-	-	-	-	+			-	-	-	+	-	
	4	-0.78	-	-	-	-	+			-	-	-	+	-	
2009	1	1.09	-	+	-	+	-			+	-	-	+	+	
	2	1.62	-	+	-	+	-			+	-	-	+	+	
	3	1.46	-	+	-	+	-			+	-	-	+	+	
	4	-1.94	-	-	-	-	-			-	-	-	-	-	
2010	1	-6.09	-	-	-	-	-			-	-	-	-	-	
	2	-6.09	-	-	-	-	-			-	-	-	+	-	
	3	-3.97	-	-	-	-	-			-	-	-	+	-	
	4	-2.89	-	-	-	-	-			-	-	-	+	-	
2011	1	-3.88	-	-	-	-	-			-	-	-	+	-	

