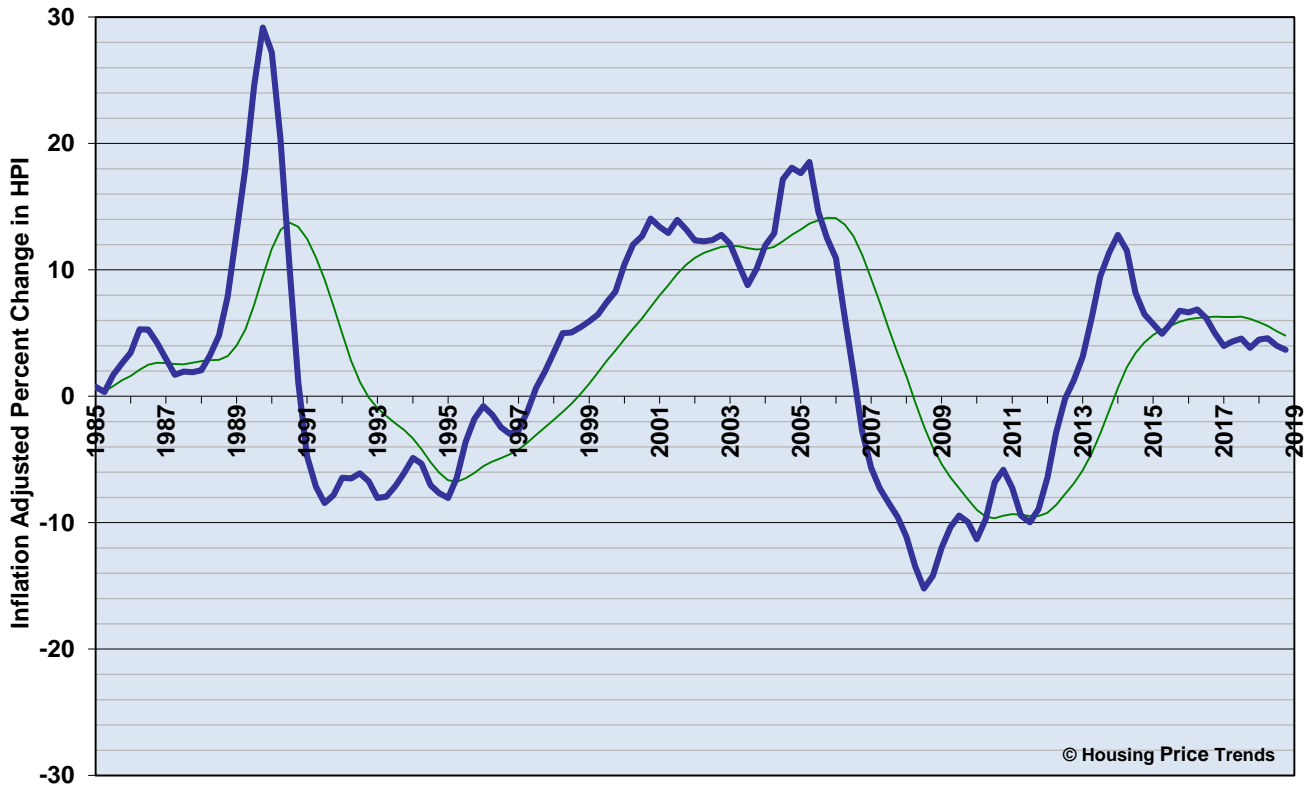
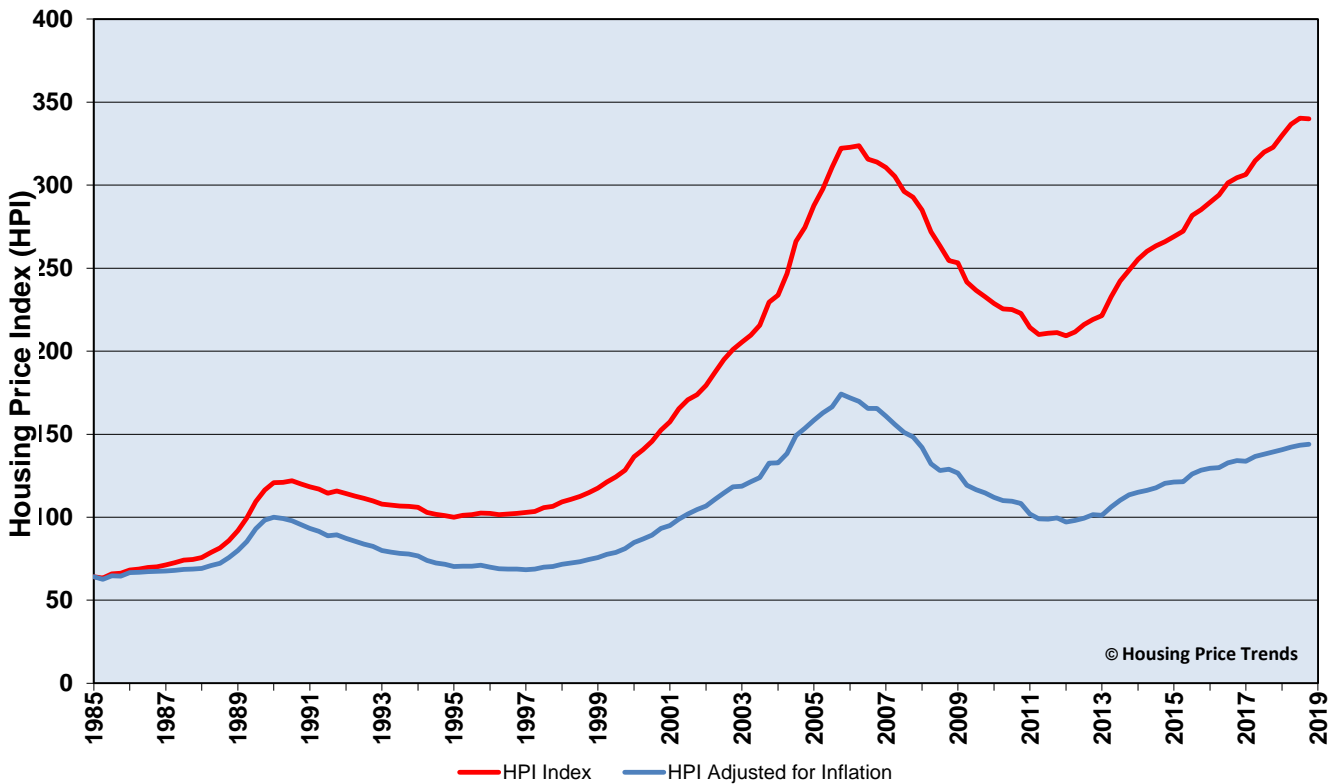


San Luis Obispo-Paso Robles, CA



San Luis Obispo-Paso Robles, CA



Housing Price Trends™

San Luis Obispo-Paso Robles, CA

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	0.76	-	-	-	+	-	+	+	-	+	-	
	2	0.35	-	-	-	+	-	+	+	-	+	-	
	3	1.67	-	+	+	+	+	+	-	-	+	+	
	4	2.61	-	+	+	+	+	+	+	+	+	+	
1986	1	3.44	-	+	+	+	+	+	+	+	+	+	
	2	5.30	+	+	+	+	+	+	+	+	+	+	BUY
	3	5.27	+	+	+	+	+	+	-	+	+	+	
	4	4.20	-	+	+	+	+	+	-	+	+	+	
1987	1	2.97	-	+	+	+	+	+	-	+	+	+	
	2	1.71	-	-	+	-	+	-	-	+	+	+	SELL
	3	1.96	-	-	+	+	+	-	-	+	+	+	
	4	1.91	-	-	+	-	+	+	+	-	+	+	
1988	1	2.05	-	-	-	-	+	+	+	+	+	+	
	2	3.26	-	+	-	+	+	+	+	+	+	+	
	3	4.82	-	+	-	+	+	+	+	+	+	+	
	4	7.88	+	+	+	+	+	+	+	+	+	+	BUY
1989	1	12.95	+	+	+	+	+	+	+	+	+	+	
	2	17.97	+	+	+	+	+	+	+	+	+	+	
	3	24.61	+	+	+	+	+	+	+	+	+	+	
	4	29.17	+	+	+	+	+	+	+	+	+	+	
1990	1	27.19	+	+	+	+	+	+	+	+	+	+	
	2	20.39	+	+	+	+	+	+	+	+	+	+	
	3	10.36	+	-	+	+	+	+	+	+	+	+	
	4	1.05	-	-	-	-	+	-	+	-	-	+	SELL
1991	1	-4.73	-	-	-	-	+	-	+	-	-	-	
	2	-7.16	-	-	-	-	+	-	+	-	+	-	
	3	-8.45	-	-	-	-	+	-	+	-	+	-	
	4	-7.82	-	-	-	-	+	-	-	-	+	-	
1992	1	-6.44	-	-	-	-	+	-	-	-	+	-	
	2	-6.51	-	-	-	-	-	-	-	-	+	-	
	3	-6.08	-	-	-	-	-	-	-	-	+	-	
	4	-6.72	-	-	-	-	-	-	-	-	+	-	
1993	1	-8.04	-	-	-	-	-	-	+	-	+	-	
	2	-7.95	-	-	-	-	-	-	+	-	+	-	
	3	-7.11	-	+	+	-	-	-	+	-	+	-	
	4	-6.10	-	+	+	-	-	-	+	-	+	-	
1994	1	-4.87	-	+	+	-	-	-	+	-	+	-	
	2	-5.32	-	+	+	-	-	-	+	-	+	-	
	3	-7.02	-	-	-	-	-	-	+	-	+	-	
	4	-7.66	-	-	-	-	-	-	+	-	+	-	
1995	1	-8.05	-	-	-	-	-	-	-	-	+	-	
	2	-6.46	-	+	+	+	-	-	+	-	+	-	
	3	-3.59	-	+	+	+	-	+	+	-	+	-	
	4	-1.78	-	+	+	+	-	+	+	-	+	-	
1996	1	-0.77	-	+	+	+	-	+	+	-	+	-	
	2	-1.46	-	+	+	+	-	+	+	-	+	-	
	3	-2.45	-	+	+	+	-	+	+	-	+	-	
	4	-2.98	-	+	+	+	-	+	+	-	+	-	
1997	1	-2.69	-	+	+	+	-	+	+	-	+	-	
	2	-1.19	-	+	+	+	-	+	+	-	+	-	
	3	0.67	-	+	+	+	-	+	+	-	+	-	
	4	1.99	-	+	+	+	-	+	+	-	+	+	

Housing Price Trends™

San Luis Obispo-Paso Robles, CA

Year	Quarter	Inflation Adjusted % Change in HPI	Buy					Buy/Sell		Sell			Buy/Sell
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	
1998	1	3.45	-	+	+	+	-	+	+	+	+	+	
	2	4.98	-	+	+	+	-	+	+	+	+	+	
	3	5.05	+	+	+	+	-	+	+	+	+	+	
	4	5.46	+	+	+	+	-	+	+	+	+	+	
1999	1	5.92	+	+	+	+	-	+	+	+	+	+	
	2	6.45	+	+	+	+	-	+	+	+	+	+	
	3	7.44	+	+	+	+	+	+	+	+	+	+	BUY
	4	8.29	+	+	+	+	+	+	+	+	+	+	
2000	1	10.45	+	+	+	+	+	+	+	+	+	+	
	2	11.99	+	+	+	+	+	+	+	+	+	+	
	3	12.66	+	+	+	+	+	+	+	+	+	+	
	4	14.06	+	+	+	+	+	+	+	+	+	+	
2001	1	13.39	+	+	+	+	+	+	+	+	+	+	
	2	12.92	+	+	+	+	+	+	+	+	+	+	
	3	13.95	+	+	+	+	+	+	+	+	+	+	
	4	13.20	+	+	+	+	+	+	+	+	+	+	
2002	1	12.34	+	-	+	+	+	+	+	+	+	+	
	2	12.26	+	-	+	+	+	+	+	+	+	+	
	3	12.36	+	-	+	+	+	+	+	+	+	+	
	4	12.76	+	-	+	+	+	+	+	+	+	+	
2003	1	12.06	+	-	-	+	+	+	+	+	+	+	
	2	10.36	+	-	-	-	+	+	+	+	+	+	
	3	8.80	+	-	-	-	+	+	+	+	+	+	
	4	10.08	+	-	-	-	+	+	+	+	+	+	
2004	1	11.94	+	+	-	+	+	+	+	+	+	+	
	2	12.89	+	+	+	+	+	+	+	+	+	+	
	3	17.16	+	+	+	+	+	+	+	+	+	+	
	4	18.08	+	+	+	+	+	+	+	+	+	+	
2005	1	17.66	+	+	+	+	+	+	+	+	+	+	
	2	18.53	+	+	+	+	+	+	+	+	+	+	
	3	14.58	+	+	+	+	+	+	+	+	+	+	
	4	12.50	+	-	+	-	+	+	+	+	+	+	
2006	1	10.90	+	-	+	-	+	+	+	+	+	+	
	2	6.33	+	-	-	-	+	+	+	+	+	+	
	3	1.81	-	-	-	-	+	-	+	-	-	+	SELL
	4	-2.78	-	-	-	-	+	-	+	-	-	-	
2007	1	-5.65	-	-	-	-	+	-	+	-	-	-	
	2	-7.28	-	-	-	-	+	-	+	-	+	-	
	3	-8.44	-	-	-	-	+	-	+	-	+	-	
	4	-9.56	-	-	-	-	-	-	+	-	+	-	
2008	1	-11.10	-	-	-	-	-	-	+	-	+	-	
	2	-13.47	-	-	-	-	-	-	+	-	+	-	
	3	-15.21	-	-	-	-	-	-	+	-	+	-	
	4	-14.20	-	-	-	-	-	-	+	-	+	-	
2009	1	-12.00	-	-	-	-	-	-	+	-	+	-	
	2	-10.34	-	+	-	-	-	-	+	-	+	-	
	3	-9.43	-	+	-	-	-	-	+	-	+	-	
	4	-9.98	-	+	-	-	-	-	+	-	+	-	
2010	1	-11.31	-	+	-	-	-	-	+	-	+	-	
	2	-9.71	-	+	+	-	-	-	+	-	+	-	
	3	-6.81	-	+	+	+	-	-	+	-	+	-	
	4	-5.81	-	+	+	+	-	-	-	-	+	-	
2011	1	-7.25	-	+	+	+	-	-	+	-	+	-	

