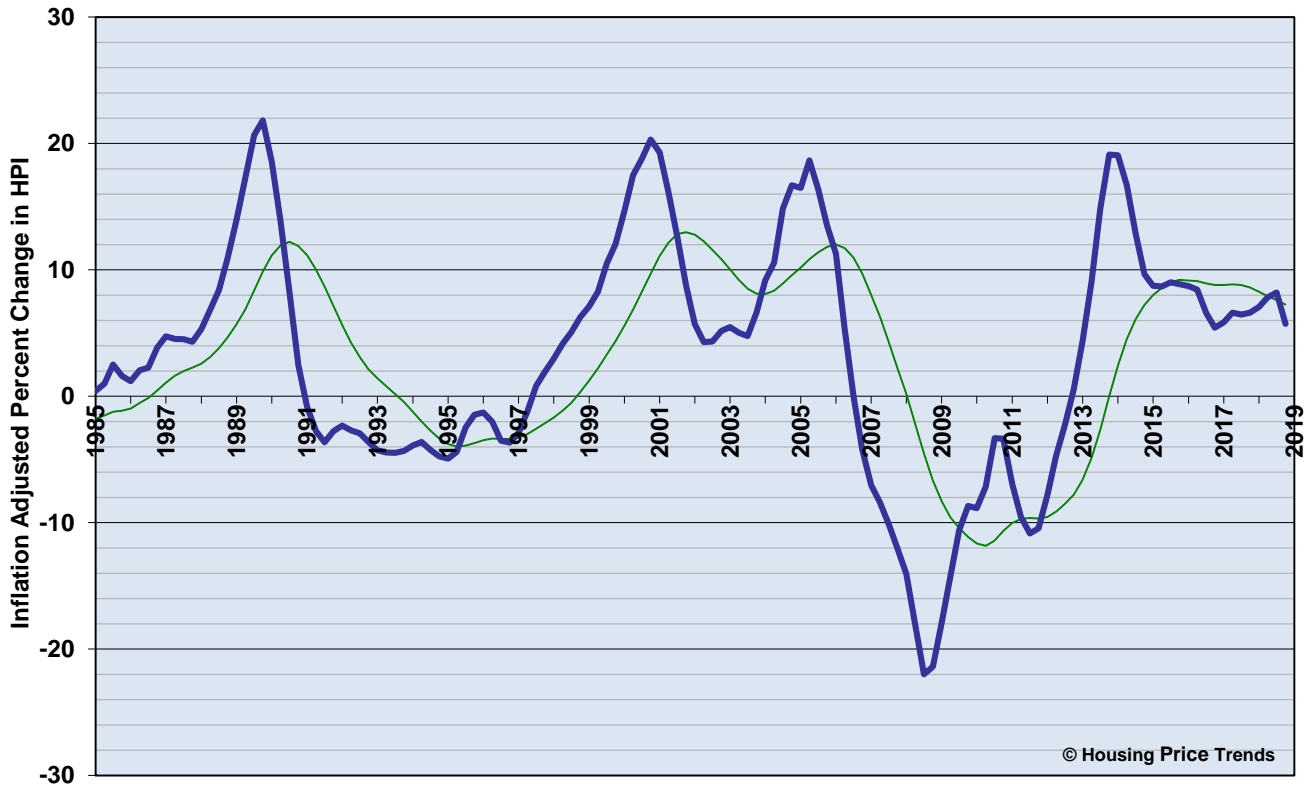
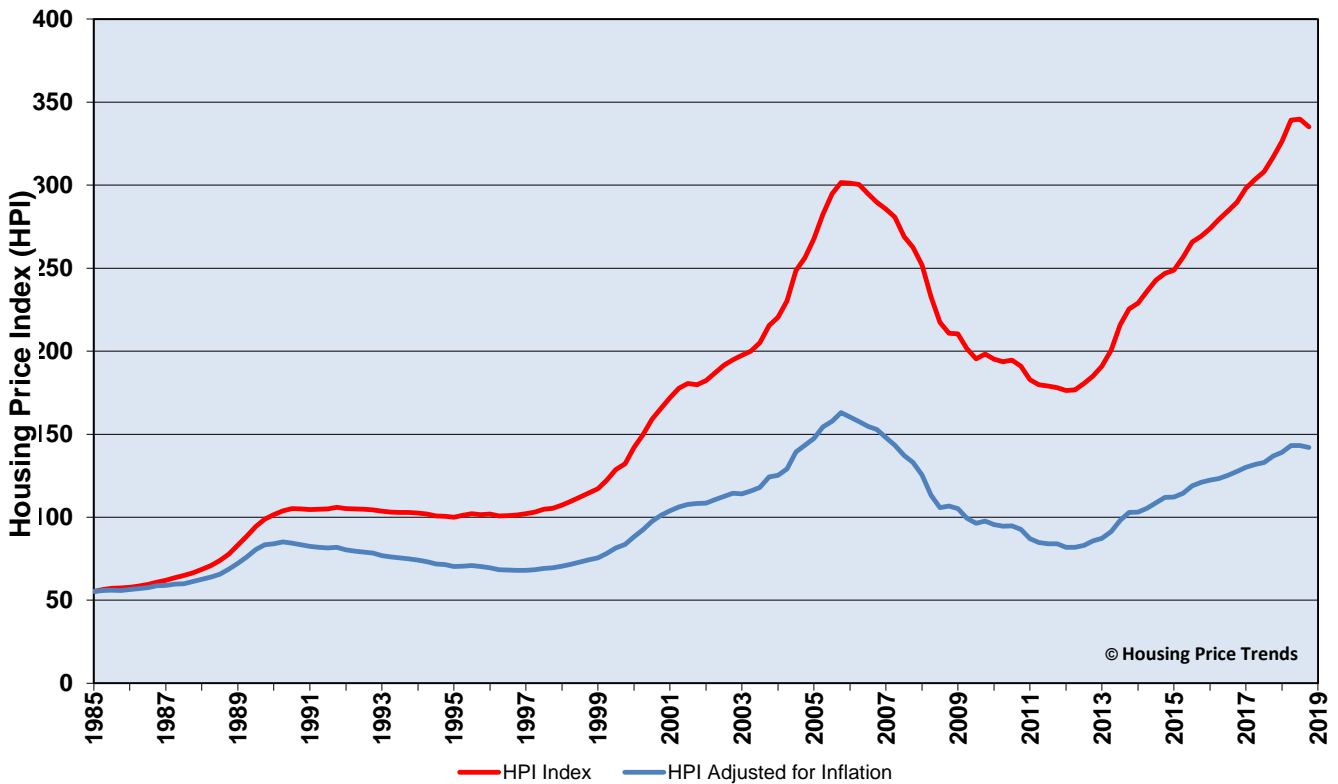


Santa Rosa-Petaluma, CA



Santa Rosa-Petaluma, CA



# Housing Price Trends™

Santa Rosa-Petaluma, CA

Year	Quarter	Inflation Adjusted % Change in HPI	Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5	Buy/Sell Signal 1	Buy/Sell Signal 2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Buy/Sell Signal
1985	1	0.42	-	+	+	+	-	+	+	-	+	-	
	2	1.00	-	+	+	+	-	+	+	-	+	-	
	3	2.51	-	+	+	+	-	+	+	+	+	+	
	4	1.61	-	+	+	+	-	+	+	-	+	+	
1986	1	1.19	-	+	+	+	-	+	+	-	+	+	
	2	2.06	-	+	+	+	-	+	+	+	+	+	
	3	2.25	-	+	+	+	-	+	+	+	+	+	
	4	3.86	-	+	+	+	-	+	+	+	+	+	
1987	1	4.74	-	+	+	+	-	+	+	+	+	+	
	2	4.53	-	+	+	+	+	+	+	+	+	+	
	3	4.51	-	+	+	+	+	+	+	+	+	+	
	4	4.30	-	+	+	+	+	+	+	+	+	+	
1988	1	5.33	+	+	+	+	+	+	+	+	+	+	BUY
	2	6.81	+	+	+	+	+	+	+	+	+	+	
	3	8.41	+	+	+	+	+	+	+	+	+	+	
	4	10.93	+	+	+	+	+	+	+	+	+	+	
1989	1	13.99	+	+	+	+	+	+	+	+	+	+	
	2	17.25	+	+	+	+	+	+	+	+	+	+	
	3	20.67	+	+	+	+	+	+	+	+	+	+	
	4	21.82	+	+	+	+	+	+	+	+	+	+	
1990	1	18.53	+	+	+	+	+	+	+	+	+	+	
	2	13.92	+	-	+	+	+	+	+	+	+	+	
	3	8.29	+	-	+	-	+	+	+	+	+	+	
	4	2.45	-	-	-	-	+	+	+	+	-	+	SELL
1991	1	-0.79	-	-	-	-	+	-	+	-	-	-	
	2	-2.75	-	-	-	-	+	-	+	-	+	-	
	3	-3.63	-	-	-	-	+	-	+	-	+	-	
	4	-2.76	-	-	-	-	+	-	-	-	+	-	
1992	1	-2.32	-	-	-	-	+	-	-	-	+	-	
	2	-2.71	-	-	-	-	+	-	+	-	+	-	
	3	-2.93	-	-	-	-	-	-	+	-	+	-	
	4	-3.63	-	-	-	-	-	-	+	-	+	-	
1993	1	-4.26	-	-	-	-	-	-	+	-	+	-	
	2	-4.44	-	-	-	-	-	-	+	-	+	-	
	3	-4.47	-	-	-	-	-	-	+	-	+	-	
	4	-4.33	-	-	-	-	-	-	+	-	+	-	
1994	1	-3.89	-	-	-	-	-	-	+	-	+	-	
	2	-3.61	-	+	-	-	-	-	+	-	+	-	
	3	-4.26	-	-	-	-	-	-	+	-	+	-	
	4	-4.76	-	-	-	-	-	-	+	-	+	-	
1995	1	-4.94	-	-	-	-	-	-	-	-	+	-	
	2	-4.39	-	-	-	-	-	-	-	-	+	-	
	3	-2.44	-	+	+	+	-	-	-	-	+	-	
	4	-1.47	-	+	+	+	-	+	-	-	+	-	
1996	1	-1.29	-	+	+	+	-	+	+	-	+	-	
	2	-2.03	-	+	+	+	-	+	+	-	+	-	
	3	-3.52	-	-	+	+	-	-	+	-	+	-	
	4	-3.65	-	-	+	-	-	-	+	-	+	-	
1997	1	-2.89	-	+	+	+	-	+	+	-	+	-	
	2	-1.19	-	+	+	+	-	+	+	-	+	-	
	3	0.82	-	+	+	+	-	+	+	-	+	-	
	4	1.95	-	+	+	+	-	+	+	-	+	+	

# Housing Price Trends™

Santa Rosa-Petaluma, CA

Year	Quarter	Inflation Adjusted % Change in HPI	Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5		Buy/Sell	Buy/Sell	Sell	Sell	Sell	Buy/Sell	
									Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	Signal	
1998	1	2.96	-	+	+	+	-		+	+		+	+	+	
	2	4.16	-	+	+	+	-		+	+		+	+	+	
	3	5.07	+	+	+	+	-		+	+		+	+	+	
	4	6.25	+	+	+	+	-		+	+		+	+	+	
1999	1	7.13	+	+	+	+	-		+	+		+	+	+	
	2	8.27	+	+	+	+	-		+	+		+	+	+	BUY
	3	10.52	+	+	+	+	+		+	+		+	+	+	
	4	12.04	+	+	+	+	+		+	+		+	+	+	
2000	1	14.66	+	+	+	+	+		+	+		+	+	+	
	2	17.49	+	+	+	+	+		+	+		+	+	+	
	3	18.81	+	+	+	+	+		+	+		+	+	+	
	4	20.32	+	+	+	+	+		+	+		+	+	+	
2001	1	19.29	+	+	+	+	+		+	+		+	+	+	
	2	16.21	+	+	+	+	+		+	+		+	+	+	
	3	12.64	+	-	+	+	+		+	+		+	+	+	
	4	8.72	+	-	-	-	+		+	+		+	+	+	
2002	1	5.70	+	-	-	-	+		+	+		+	+	+	
	2	4.29	-	-	-	-	+		+	+		+	+	+	
	3	4.33	-	-	-	-	+		+	+		+	+	+	
	4	5.17	+	-	-	-	+		+	+		+	+	+	
2003	1	5.49	+	-	-	-	+		+	+		+	+	+	
	2	5.01	+	-	-	-	+		+	+		+	+	+	
	3	4.77	-	-	-	-	+		-	+		+	+	+	
	4	6.64	+	+	-	-	+		+	+		+	+	+	
2004	1	9.16	+	+	+	-	+		+	+		+	+	+	
	2	10.60	+	+	+	+	+		+	+		+	+	+	
	3	14.85	+	+	+	+	+		+	+		+	+	+	
	4	16.68	+	+	+	+	+		+	+		+	+	+	
2005	1	16.48	+	+	+	+	+		+	+		+	+	+	
	2	18.66	+	+	+	+	+		+	+		+	+	+	
	3	16.34	+	+	+	+	+		+	+		+	+	+	
	4	13.53	+	-	+	+	+		+	+		+	+	+	
2006	1	11.27	+	-	+	+	+		+	+		+	+	+	
	2	5.37	+	-	-	-	+		+	+		+	+	+	
	3	-0.02	-	-	-	-	+		-	+		-	-	-	SELL
	4	-4.20	-	-	-	-	+		-	+		-	-	-	
2007	1	-7.03	-	-	-	-	+		-	+		-	-	-	
	2	-8.37	-	-	-	-	+		-	+		-	+	-	
	3	-10.11	-	-	-	-	+		-	+		-	+	-	
	4	-12.10	-	-	-	-	-		-	-		-	+	-	
2008	1	-14.07	-	-	-	-	-		-	+		-	+	-	
	2	-18.13	-	-	-	-	-		-	+		-	-	-	
	3	-21.98	-	-	-	-	-		-	+		-	-	-	
	4	-21.38	-	-	-	-	-		-	+		-	+	-	
2009	1	-17.97	-	-	-	-	-		-	+		-	+	-	
	2	-14.20	-	+	-	-	-		-	+		-	+	-	
	3	-10.60	-	+	-	-	-		-	+		-	+	-	
	4	-8.68	-	+	+	-	-		-	+		-	+	-	
2010	1	-8.85	-	+	+	-	-		-	+		-	+	-	
	2	-7.17	-	+	+	+	-		-	+		-	+	-	
	3	-3.30	-	+	+	+	-		-	+		-	+	-	
	4	-3.35	-	+	+	+	-		-	-		-	+	-	
2011	1	-6.96	-	+	+	+	-		-	+		-	-	-	

