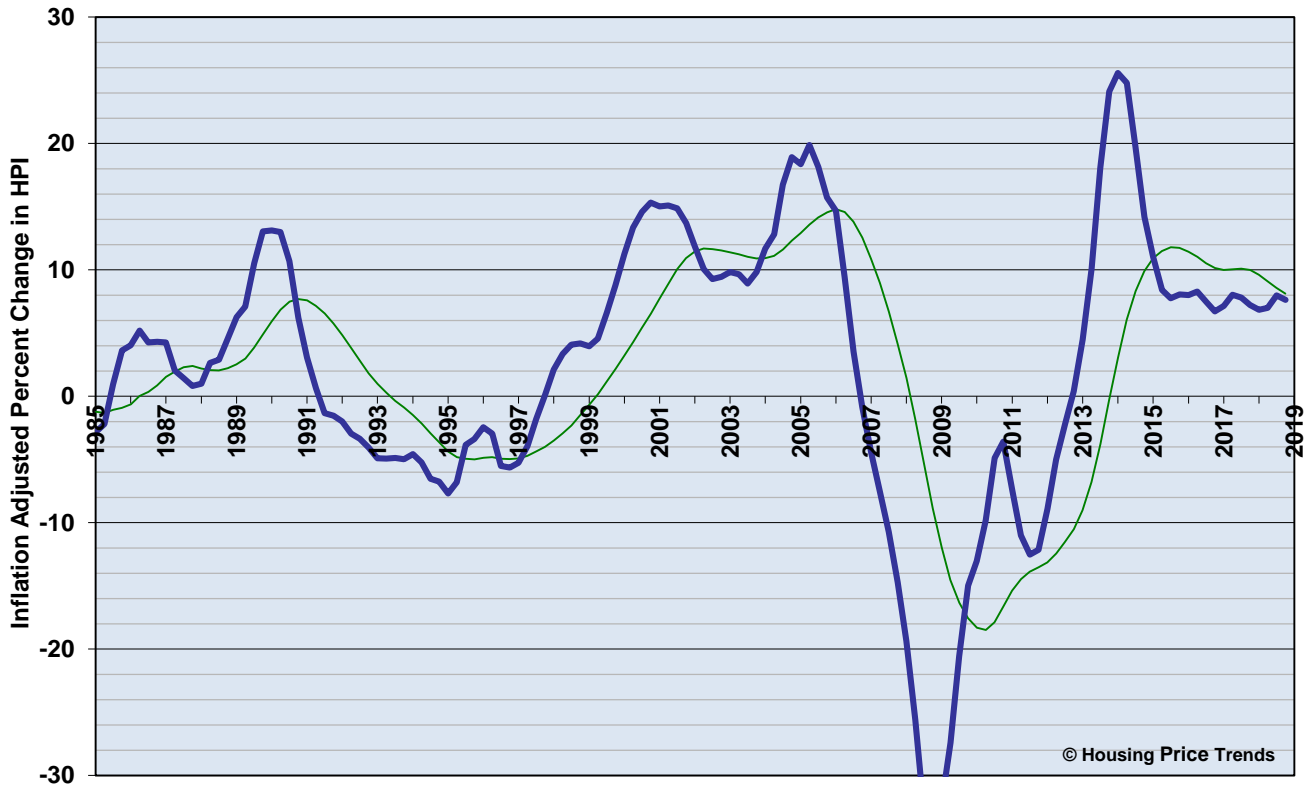
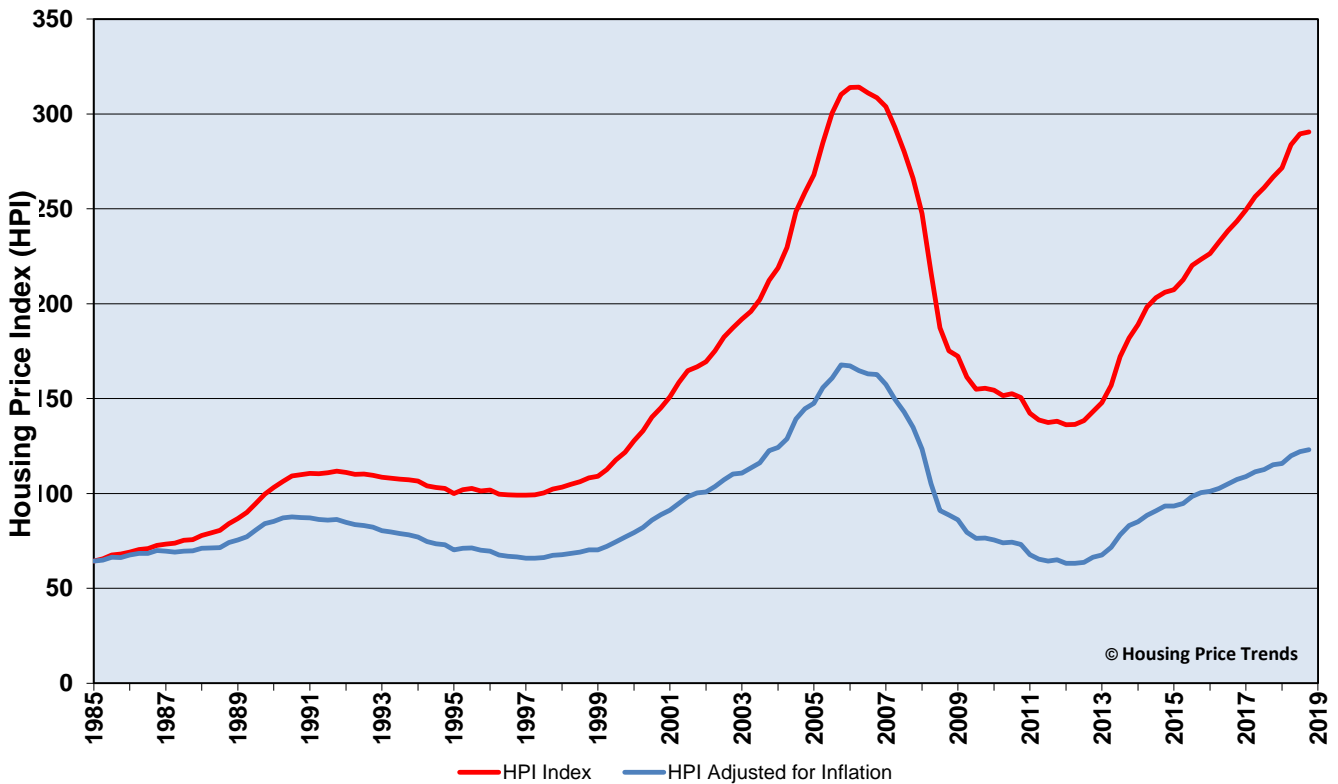


Vallejo, CA



Vallejo, CA



Housing Price Trends™

Vallejo, 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	-2.86	-	-	-	-	-	-	+	-	+	-	
	2	-2.21	-	-	+	-	-	-	+	-	+	-	
	3	0.95	-	+	+	+	-	+	+	-	+	-	
	4	3.61	-	+	+	+	-	+	+	+	+	+	
1986	1	4.04	-	+	+	+	-	+	+	+	+	+	
	2	5.20	+	+	+	+	-	+	+	+	+	+	
	3	4.27	-	+	+	+	-	+	+	+	+	+	
	4	4.30	-	+	+	+	-	+	+	+	+	+	
1987	1	4.26	-	+	+	+	+	+	+	+	+	+	
	2	2.03	-	-	+	+	+	+	+	+	+	+	
	3	1.43	-	-	+	+	+	+	+	-	+	+	
	4	0.80	-	-	-	-	+	+	+	-	+	-	
1988	1	0.99	-	-	-	-	+	-	+	-	+	-	
	2	2.65	-	-	-	+	+	-	+	+	+	+	
	3	2.90	-	+	-	+	+	+	+	+	+	+	
	4	4.53	-	+	+	+	+	+	+	+	+	+	
1989	1	6.25	+	+	+	+	+	+	+	+	+	+	BUY
	2	7.10	+	+	+	+	+	+	+	+	+	+	
	3	10.50	+	+	+	+	+	+	+	+	+	+	
	4	13.04	+	+	+	+	+	+	+	+	+	+	
1990	1	13.12	+	+	+	+	+	+	+	+	+	+	
	2	12.98	+	+	+	+	+	+	+	+	+	+	
	3	10.69	+	+	+	+	+	+	+	+	+	+	
	4	6.21	+	-	+	+	+	+	+	+	+	+	
1991	1	3.06	-	-	-	-	+	-	+	+	+	+	
	2	0.63	-	-	-	-	+	-	+	-	+	-	SELL
	3	-1.33	-	-	-	-	+	-	+	-	+	-	
	4	-1.53	-	-	-	-	+	-	+	-	+	-	
1992	1	-1.99	-	-	-	-	+	-	-	-	+	-	
	2	-2.96	-	-	-	-	+	-	-	-	+	-	
	3	-3.35	-	-	-	-	+	-	-	-	+	-	
	4	-4.07	-	-	-	-	-	-	-	-	+	-	
1993	1	-4.91	-	-	-	-	-	-	-	-	+	-	
	2	-4.92	-	-	-	-	-	-	+	-	+	-	
	3	-4.89	-	-	-	-	-	-	+	-	+	-	
	4	-4.98	-	-	-	-	-	-	+	-	+	-	
1994	1	-4.59	-	-	-	-	-	-	+	-	+	-	
	2	-5.24	-	-	-	-	-	-	+	-	+	-	
	3	-6.53	-	-	-	-	-	-	+	-	+	-	
	4	-6.75	-	-	-	-	-	-	+	-	+	-	
1995	1	-7.69	-	-	-	-	-	-	+	-	+	-	
	2	-6.79	-	-	-	-	-	-	-	-	+	-	
	3	-3.83	-	+	+	+	-	-	-	-	+	-	
	4	-3.38	-	+	+	+	-	-	-	-	+	-	
1996	1	-2.44	-	+	+	+	-	-	-	-	+	-	
	2	-2.95	-	+	+	+	-	-	-	-	+	-	
	3	-5.51	-	-	-	-	-	-	-	-	-	-	
	4	-5.64	-	-	+	-	-	-	-	-	+	-	
1997	1	-5.25	-	-	+	-	-	-	+	-	+	-	
	2	-3.94	-	+	+	+	-	+	+	-	+	-	
	3	-1.83	-	+	+	+	-	+	+	-	+	-	
	4	0.12	-	+	+	+	-	+	+	-	+	-	

Housing Price Trends™

Vallejo, 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		Buy/Sell Signal			Buy/Sell Signal
								1	2	Sell Signal 1	Sell Signal 2	Sell Signal 3	
1998	1	2.10	-	+	+	+	-	+	+	+	+	+	
	2	3.34	-	+	+	+	-	+	+	+	+	+	
	3	4.07	-	+	+	+	-	+	+	+	+	+	
	4	4.19	-	+	+	+	-	+	+	+	+	+	
1999	1	3.97	-	+	+	+	-	+	+	+	+	+	
	2	4.55	-	+	+	+	-	+	+	+	+	+	
	3	6.62	+	+	+	+	-	+	+	+	+	+	
	4	8.79	+	+	+	+	-	+	+	+	+	+	BUY
2000	1	11.26	+	+	+	+	+	+	+	+	+	+	
	2	13.35	+	+	+	+	+	+	+	+	+	+	
	3	14.58	+	+	+	+	+	+	+	+	+	+	
	4	15.31	+	+	+	+	+	+	+	+	+	+	
2001	1	15.03	+	+	+	+	+	+	+	+	+	+	
	2	15.10	+	+	+	+	+	+	+	+	+	+	
	3	14.87	+	+	+	+	+	+	+	+	+	+	
	4	13.69	+	+	+	+	+	+	+	+	+	+	
2002	1	11.86	+	-	+	+	+	+	+	+	+	+	
	2	10.05	+	-	-	+	+	+	+	+	+	+	
	3	9.26	+	-	-	-	+	+	+	+	+	+	
	4	9.45	+	-	-	-	+	+	+	+	+	+	
2003	1	9.82	+	-	-	-	+	+	+	+	+	+	
	2	9.66	+	-	-	-	+	+	+	+	+	+	
	3	8.93	+	-	-	-	+	+	-	+	+	+	
	4	9.82	+	-	-	-	+	+	+	+	+	+	
2004	1	11.67	+	+	-	-	+	+	+	+	+	+	
	2	12.82	+	+	+	+	+	+	+	+	+	+	
	3	16.73	+	+	+	+	+	+	+	+	+	+	
	4	18.92	+	+	+	+	+	+	+	+	+	+	
2005	1	18.36	+	+	+	+	+	+	+	+	+	+	
	2	19.87	+	+	+	+	+	+	+	+	+	+	
	3	18.14	+	+	+	+	+	+	+	+	+	+	
	4	15.72	+	-	+	+	+	+	+	+	+	+	
2006	1	14.66	+	-	+	+	+	+	+	+	+	+	
	2	9.45	+	-	-	-	+	+	+	+	+	+	
	3	3.52	-	-	-	-	+	-	+	+	+	+	
	4	-0.83	-	-	-	-	+	-	+	-	-	-	SELL
2007	1	-4.44	-	-	-	-	+	-	+	-	-	-	
	2	-7.52	-	-	-	-	+	-	+	-	-	-	
	3	-10.73	-	-	-	-	+	-	+	-	-	-	
	4	-14.73	-	-	-	-	+	-	+	-	-	-	
2008	1	-19.37	-	-	-	-	-	-	+	-	-	-	
	2	-25.61	-	-	-	-	-	-	+	-	-	-	
	3	-32.91	-	-	-	-	-	-	+	-	-	-	
	4	-35.29	-	-	-	-	-	-	+	-	+	-	
2009	1	-32.26	-	-	-	-	-	-	+	-	+	-	
	2	-27.41	-	-	-	-	-	-	+	-	+	-	
	3	-20.57	-	+	-	-	-	-	+	-	+	-	
	4	-14.97	-	+	-	-	-	-	+	-	+	-	
2010	1	-13.02	-	+	+	-	-	-	+	-	+	-	
	2	-9.81	-	+	+	+	-	-	+	-	+	-	
	3	-4.89	-	+	+	+	-	-	+	-	+	-	
	4	-3.59	-	+	+	+	-	-	-	-	+	-	
2011	1	-7.45	-	+	+	+	-	-	+	-	-	-	

