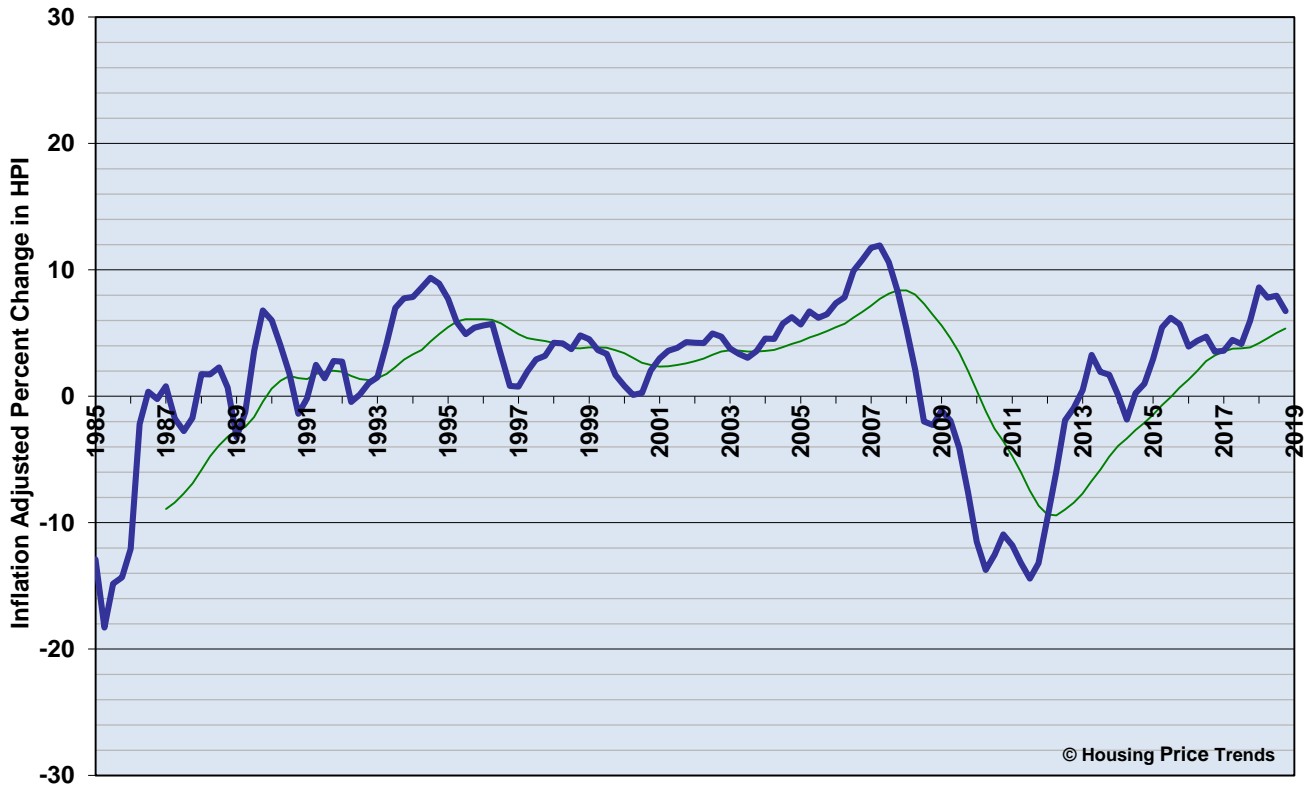
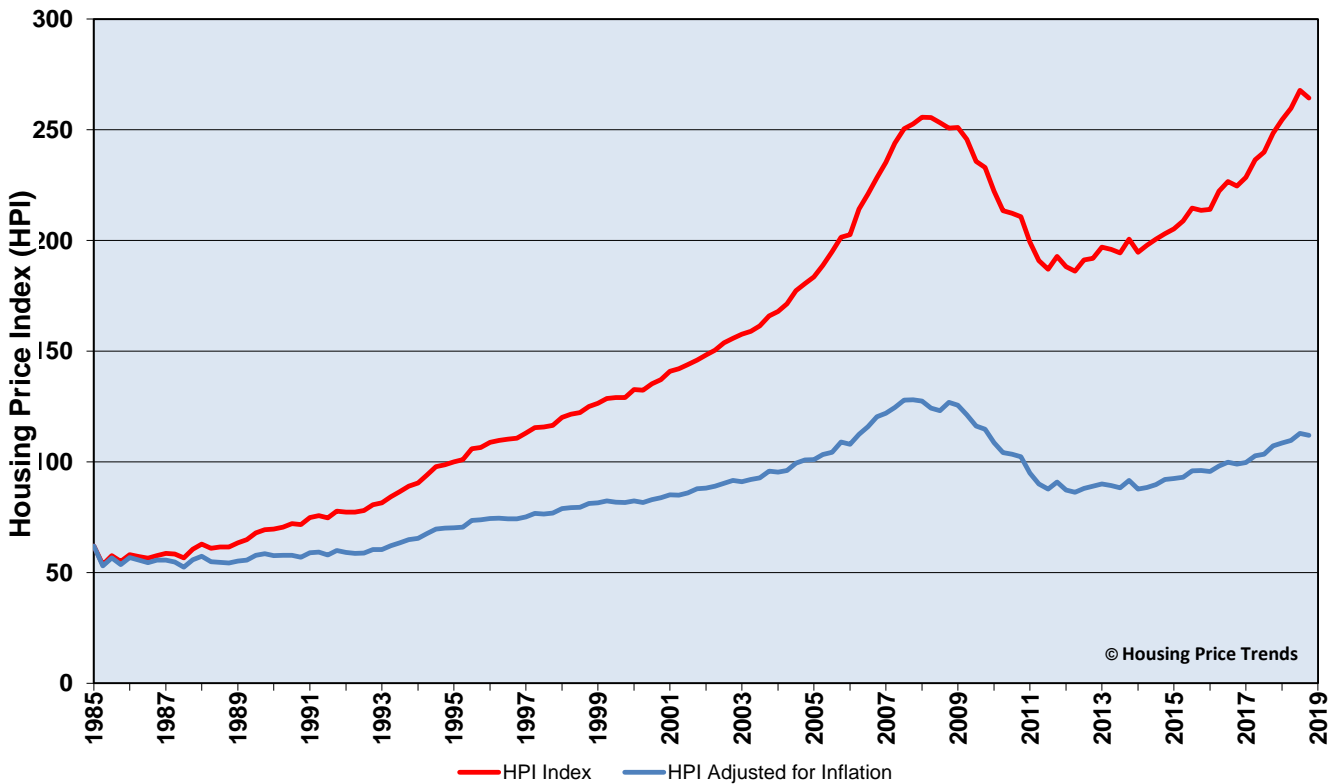


Grand Junction, CO



Grand Junction, CO



Housing Price Trends™

Grand Junction, CO

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	-12.91	-	-	-						-	+	-	
	2	-18.30	-	-	-						-	-	-	
	3	-14.84	-	+	-						-	+	-	
	4	-14.31	-	+	-						-	+	-	
1986	1	-12.08	-	+	-						-	+	-	
	2	-2.21	-	+	+						-	+	-	
	3	0.37	-	+	+						-	+	-	
	4	-0.22	-	+	+						-	+	-	
1987	1	0.79	-	+	+	+	+	-		+	-	+	-	
	2	-1.77	-	+	+	+	+	-	-	+	-	-	-	
	3	-2.76	-	+	+	+	+	-	-	+	-	+	-	
	4	-1.72	-	+	+	+	+	-	+	+	-	+	-	
1988	1	1.75	-	+	+	+	+	-	+	+	-	+	+	
	2	1.72	-	+	+	+	+	-	+	+	-	+	+	
	3	2.28	-	+	+	+	+	-	+	+	+	+	+	
	4	0.70	-	+	+	+	+	-	+	+	-	+	-	
1989	1	-3.23	-	-	-	+	-		+	+	-	-	-	
	2	-1.27	-	-	-	+	-		+	+	-	+	-	
	3	3.61	-	+	+	+	+	-	+	+	+	+	+	
	4	6.80	+	+	+	+	+	-	+	+	+	+	+	
1990	1	6.01	+	+	+	+	+	-	+	+	+	+	+	
	2	4.04	-	+	+	+	+	-	+	+	+	+	+	
	3	1.79	-	-	+	+	+	+	+	+	-	+	+	
	4	-1.39	-	-	-	-	+		+	+	-	-	-	
1991	1	-0.18	-	-	-	-	+		-	+	-	+	-	
	2	2.48	-	+	+	+	+	+	+	+	+	+	+	
	3	1.43	-	-	+	+	+	+	+	+	-	+	+	
	4	2.80	-	+	-	+	+	+	+	+	+	+	+	
1992	1	2.73	-	+	-	+	+	+	+	+	+	+	+	
	2	-0.44	-	-	-	-	+		+	-	-	-	-	
	3	0.13	-	-	-	-	+		-	-	-	+	-	
	4	1.03	-	+	-	-	+		-	-	-	+	+	
1993	1	1.51	-	+	+	-	+		-	-	-	+	+	
	2	4.10	-	+	+	+	+	+	+	-	+	+	+	
	3	6.99	+	+	+	+	+	+	+	-	+	+	+	
	4	7.75	+	+	+	+	+	+	+	+	+	+	+	BUY
1994	1	7.86	+	+	+	+	+	+	+	+	+	+	+	
	2	8.58	+	+	+	+	+	+	+	+	+	+	+	
	3	9.37	+	+	+	+	+	+	+	+	+	+	+	
	4	8.91	+	+	+	+	+	+	+	+	+	+	+	
1995	1	7.71	+	+	+	+	+	+	+	+	+	+	+	
	2	5.84	+	-	+	+	+	+	+	+	+	+	+	
	3	4.90	-	-	+	+	+	+	+	+	+	+	+	
	4	5.41	+	-	-	+	+	+	+	+	+	+	+	
1996	1	5.60	+	-	-	+	+	+	+	+	+	+	+	
	2	5.74	+	-	-	+	+	+	+	+	+	+	+	
	3	3.30	-	-	-	-	+		+	+	+	+	+	
	4	0.81	-	-	-	-	+		+	+	-	+	-	SELL
1997	1	0.77	-	-	-	-	+		+	-	-	+	-	
	2	1.97	-	-	-	-	+		+	-	-	+	+	
	3	2.91	-	-	-	-	+		+	-	+	+	+	
	4	3.19	-	-	-	-	+		-	+	+	+	+	

Housing Price Trends™

Grand Junction, CO

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	4.22	-	+	-	-	+	-	+	+	+	+	
	2	4.17	-	+	-	-	+	-	+	+	+	+	
	3	3.72	-	+	-	-	+	-	+	+	+	+	
	4	4.81	-	+	+	+	+	-	+	+	+	+	
1999	1	4.51	-	+	+	+	+	-	+	+	+	+	
	2	3.66	-	-	+	-	+	-	+	+	+	+	
	3	3.35	-	-	+	-	+	-	+	+	+	+	
	4	1.69	-	-	-	-	+	-	+	-	+	+	
2000	1	0.82	-	-	-	-	+	-	+	-	+	-	
	2	0.12	-	-	-	-	+	-	+	-	+	-	
	3	0.26	-	-	-	-	+	-	+	-	+	-	
	4	2.04	-	-	-	-	+	-	-	+	+	+	
2001	1	2.99	-	+	-	+	+	-	-	+	+	+	
	2	3.61	-	+	-	+	+	+	-	+	+	+	
	3	3.84	-	+	+	+	+	+	-	+	+	+	
	4	4.27	-	+	+	+	+	+	-	+	+	+	
2002	1	4.23	-	+	+	+	+	+	-	+	+	+	
	2	4.21	-	+	+	+	+	+	-	+	+	+	
	3	4.97	-	+	+	+	+	+	+	+	+	+	
	4	4.71	-	+	+	+	+	+	+	+	+	+	
2003	1	3.77	-	-	+	+	+	+	+	+	+	+	
	2	3.36	-	-	+	+	+	-	+	+	+	+	
	3	3.05	-	-	-	-	+	-	+	+	+	+	
	4	3.57	-	-	-	+	+	-	+	+	+	+	
2004	1	4.57	-	+	+	+	+	+	+	+	+	+	
	2	4.53	-	+	+	+	+	+	+	+	+	+	
	3	5.76	+	+	+	+	+	+	+	+	+	+	BUY
	4	6.25	+	+	+	+	+	+	+	+	+	+	BUY
2005	1	5.69	+	+	+	+	+	+	+	+	+	+	
	2	6.73	+	+	+	+	+	+	+	+	+	+	
	3	6.22	+	+	+	+	+	+	+	+	+	+	
	4	6.48	+	+	+	+	+	+	+	+	+	+	
2006	1	7.38	+	+	+	+	+	+	+	+	+	+	
	2	7.83	+	+	+	+	+	+	+	+	+	+	
	3	9.92	+	+	+	+	+	+	+	+	+	+	
	4	10.79	+	+	+	+	+	+	+	+	+	+	
2007	1	11.76	+	+	+	+	+	+	+	+	+	+	
	2	11.92	+	+	+	+	+	+	+	+	+	+	
	3	10.60	+	+	+	+	+	+	+	+	+	+	
	4	8.27	+	-	+	+	+	+	+	+	+	+	
2008	1	5.38	+	-	-	-	+	+	+	+	+	+	
	2	2.05	-	-	-	-	+	-	+	+	-	+	SELL
	3	-2.00	-	-	-	-	+	-	+	-	-	-	
	4	-2.27	-	-	-	-	+	-	+	-	+	-	
2009	1	-1.13	-	-	-	-	+	-	+	-	+	-	
	2	-1.94	-	-	-	-	+	-	+	-	+	-	
	3	-4.07	-	-	-	-	+	-	+	-	+	-	
	4	-7.64	-	-	-	-	-	-	+	-	-	-	
2010	1	-11.52	-	-	-	-	-	-	+	-	-	-	
	2	-13.74	-	-	-	-	-	-	+	-	+	-	
	3	-12.53	-	-	-	-	-	-	+	-	+	-	
	4	-10.93	-	-	-	-	-	-	+	-	+	-	
2011	1	-11.79	-	-	-	-	-	-	+	-	+	-	

