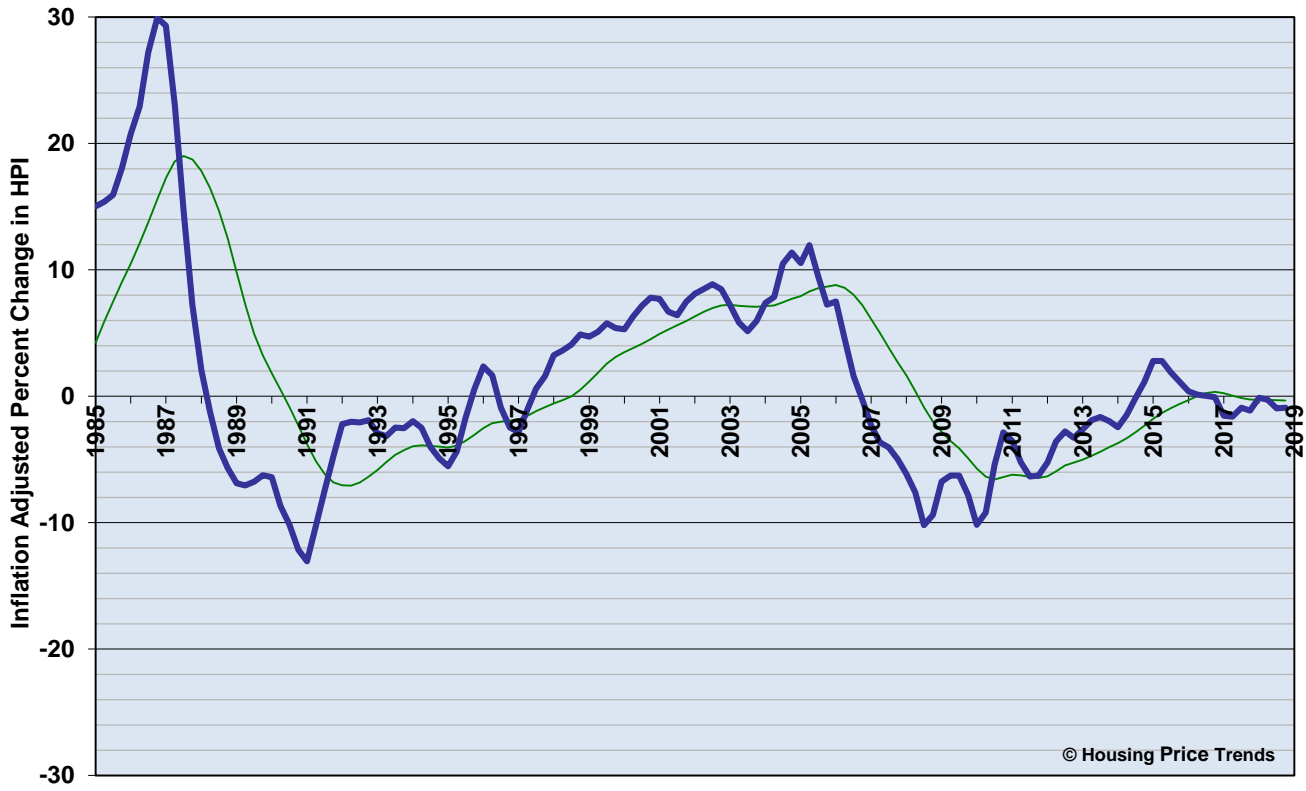
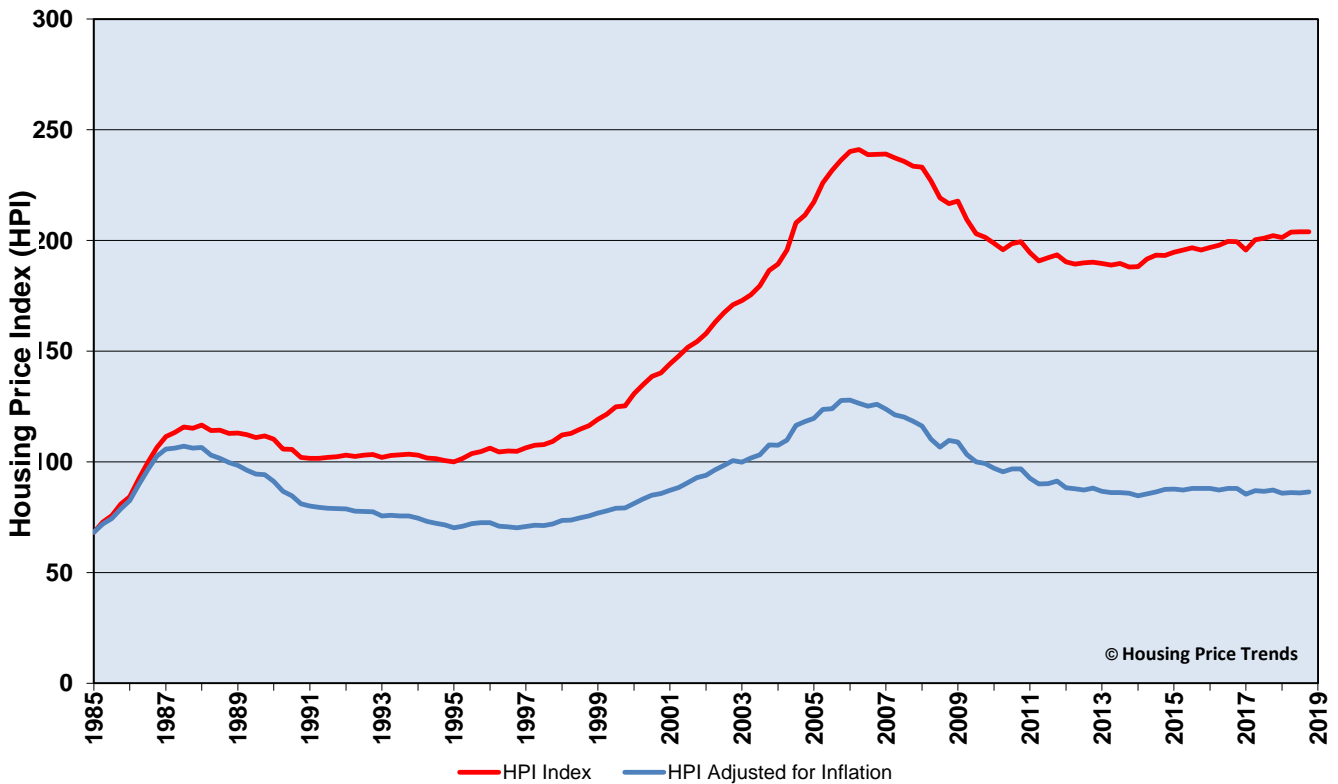


Bridgeport-Stamford-Norwalk, CT



Bridgeport-Stamford-Norwalk, CT



Housing Price Trends™

Bridgeport-Stamford-Norwalk, CT

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	15.02	+	+	+	+	+	+	+	+	+	+	
	2	15.41	+	+	+	+	+	+	+	+	+	+	
	3	15.92	+	+	+	+	+	+	+	+	+	+	
	4	18.07	+	+	+	+	+	+	+	+	+	+	
1986	1	20.73	+	+	+	+	+	+	+	+	+	+	
	2	22.90	+	+	+	+	+	+	+	+	+	+	
	3	27.22	+	+	+	+	+	+	+	+	+	+	
	4	29.92	+	+	+	+	+	+	+	+	+	+	
1987	1	29.32	+	+	+	+	+	+	+	+	+	+	
	2	23.03	+	+	+	+	+	+	+	+	+	+	
	3	14.48	+	-	-	-	+	+	+	+	+	+	
	4	7.19	+	-	-	-	+	+	+	+	+	+	
1988	1	2.06	-	-	-	-	+	-	+	+	-	+	SELL
	2	-1.22	-	-	-	-	+	-	+	-	-	-	
	3	-4.12	-	-	-	-	+	-	+	-	-	-	
	4	-5.66	-	-	-	-	+	-	+	-	+	-	
1989	1	-6.88	-	-	-	-	+	-	+	-	+	-	
	2	-7.06	-	-	-	-	+	-	+	-	+	-	
	3	-6.76	-	-	-	-	-	-	+	-	+	-	
	4	-6.25	-	-	-	-	-	-	+	-	+	-	
1990	1	-6.40	-	-	-	-	-	-	+	-	+	-	
	2	-8.67	-	-	-	-	-	-	+	-	+	-	
	3	-10.15	-	-	-	-	-	-	+	-	+	-	
	4	-12.14	-	-	-	-	-	-	+	-	+	-	
1991	1	-13.06	-	-	-	-	-	-	+	-	+	-	
	2	-10.22	-	-	-	-	-	-	+	-	+	-	
	3	-7.46	-	+	-	-	-	-	+	-	+	-	
	4	-4.69	-	+	+	+	-	-	+	-	+	-	
1992	1	-2.20	-	+	+	+	-	-	+	-	+	-	
	2	-2.02	-	+	+	+	-	-	-	-	+	-	
	3	-2.06	-	+	+	+	-	-	-	-	+	-	
	4	-1.89	-	+	+	+	-	-	+	-	+	-	
1993	1	-2.92	-	+	+	+	-	+	+	-	+	-	
	2	-3.16	-	+	+	+	-	+	+	-	+	-	
	3	-2.48	-	+	+	+	-	+	+	-	+	-	
	4	-2.53	-	+	+	+	-	+	+	-	+	-	
1994	1	-1.96	-	+	+	+	-	+	+	-	+	-	
	2	-2.51	-	-	-	+	-	+	+	-	+	-	
	3	-4.02	-	-	-	+	-	+	+	-	+	-	
	4	-4.91	-	-	-	+	-	+	+	-	+	-	
1995	1	-5.53	-	-	-	-	-	+	+	-	+	-	
	2	-4.36	-	-	-	-	-	+	+	-	+	-	
	3	-1.67	-	+	+	+	-	+	+	-	+	-	
	4	0.57	-	+	+	+	-	+	+	-	+	-	
1996	1	2.37	-	+	+	+	-	+	+	+	+	+	
	2	1.66	-	+	+	+	-	+	+	-	+	+	
	3	-0.90	-	+	+	+	-	+	+	-	-	-	
	4	-2.47	-	-	+	-	-	-	+	-	+	-	
1997	1	-2.82	-	-	+	-	-	-	+	-	+	-	
	2	-1.03	-	-	+	+	-	+	+	-	+	-	
	3	0.60	-	+	+	+	-	+	+	-	+	-	
	4	1.61	-	+	+	+	-	+	+	-	+	+	

Housing Price Trends™

Bridgeport-Stamford-Norwalk, CT

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	3.25	-	+	+	+	-	+	+	+	+	+	
	2	3.62	-	+	+	+	-	+	+	+	+	+	
	3	4.08	-	+	+	+	-	+	+	+	+	+	
	4	4.89	-	+	+	+	-	+	+	+	+	+	
1999	1	4.72	-	+	+	+	-	+	+	+	+	+	
	2	5.09	+	+	+	+	+	+	+	+	+	+	BUY
	3	5.78	+	+	+	+	+	+	+	+	+	+	
	4	5.40	+	+	+	+	+	+	+	+	+	+	
2000	1	5.29	+	+	+	+	+	+	+	+	+	+	
	2	6.31	+	+	+	+	+	+	+	+	+	+	
	3	7.16	+	+	+	+	+	+	+	+	+	+	
	4	7.80	+	+	+	+	+	+	+	+	+	+	
2001	1	7.70	+	+	+	+	+	+	+	+	+	+	
	2	6.70	+	+	+	+	+	+	+	+	+	+	
	3	6.41	+	-	+	+	+	+	+	+	+	+	
	4	7.48	+	+	+	+	+	+	+	+	+	+	
2002	1	8.12	+	+	+	+	+	+	+	+	+	+	
	2	8.49	+	+	+	+	+	+	+	+	+	+	
	3	8.88	+	+	+	+	+	+	+	+	+	+	
	4	8.47	+	+	+	+	+	+	+	+	+	+	
2003	1	7.22	+	-	-	+	+	+	+	+	+	+	
	2	5.84	+	-	-	-	+	+	+	+	+	+	
	3	5.15	+	-	-	-	+	+	+	+	+	+	
	4	5.96	+	-	-	-	+	+	+	+	+	+	
2004	1	7.38	+	+	-	+	+	+	+	+	+	+	
	2	7.85	+	+	-	+	+	+	+	+	+	+	
	3	10.49	+	+	+	+	+	+	+	+	+	+	
	4	11.36	+	+	+	+	+	+	+	+	+	+	
2005	1	10.54	+	+	+	+	+	+	+	+	+	+	
	2	11.95	+	+	+	+	+	+	+	+	+	+	
	3	9.44	+	+	+	+	+	+	+	+	+	+	
	4	7.25	+	-	+	-	+	+	+	+	+	+	
2006	1	7.50	+	-	+	-	+	+	+	+	+	+	
	2	4.56	-	-	-	-	+	-	+	+	+	+	
	3	1.61	-	-	-	-	+	-	+	-	-	+	SELL
	4	-0.25	-	-	-	-	+	-	+	-	+	-	
2007	1	-2.29	-	-	-	-	+	-	+	-	+	-	
	2	-3.65	-	-	-	-	+	-	+	-	+	-	
	3	-4.04	-	-	-	-	+	-	+	-	+	-	
	4	-4.99	-	-	-	-	+	-	+	-	+	-	
2008	1	-6.14	-	-	-	-	-	-	+	-	+	-	
	2	-7.61	-	-	-	-	-	-	+	-	+	-	
	3	-10.18	-	-	-	-	-	-	+	-	-	-	
	4	-9.39	-	-	-	-	-	-	+	-	+	-	
2009	1	-6.76	-	-	-	-	-	-	+	-	+	-	
	2	-6.27	-	+	-	-	-	-	+	-	+	-	
	3	-6.28	-	+	-	-	-	-	+	-	+	-	
	4	-7.83	-	-	-	-	-	-	+	-	+	-	
2010	1	-10.18	-	-	-	-	-	-	+	-	+	-	
	2	-9.20	-	-	-	-	-	-	+	-	+	-	
	3	-5.39	-	+	+	-	-	-	-	-	+	-	
	4	-2.86	-	+	+	+	-	-	-	-	+	-	
2011	1	-3.54	-	+	+	+	-	-	-	-	+	-	

