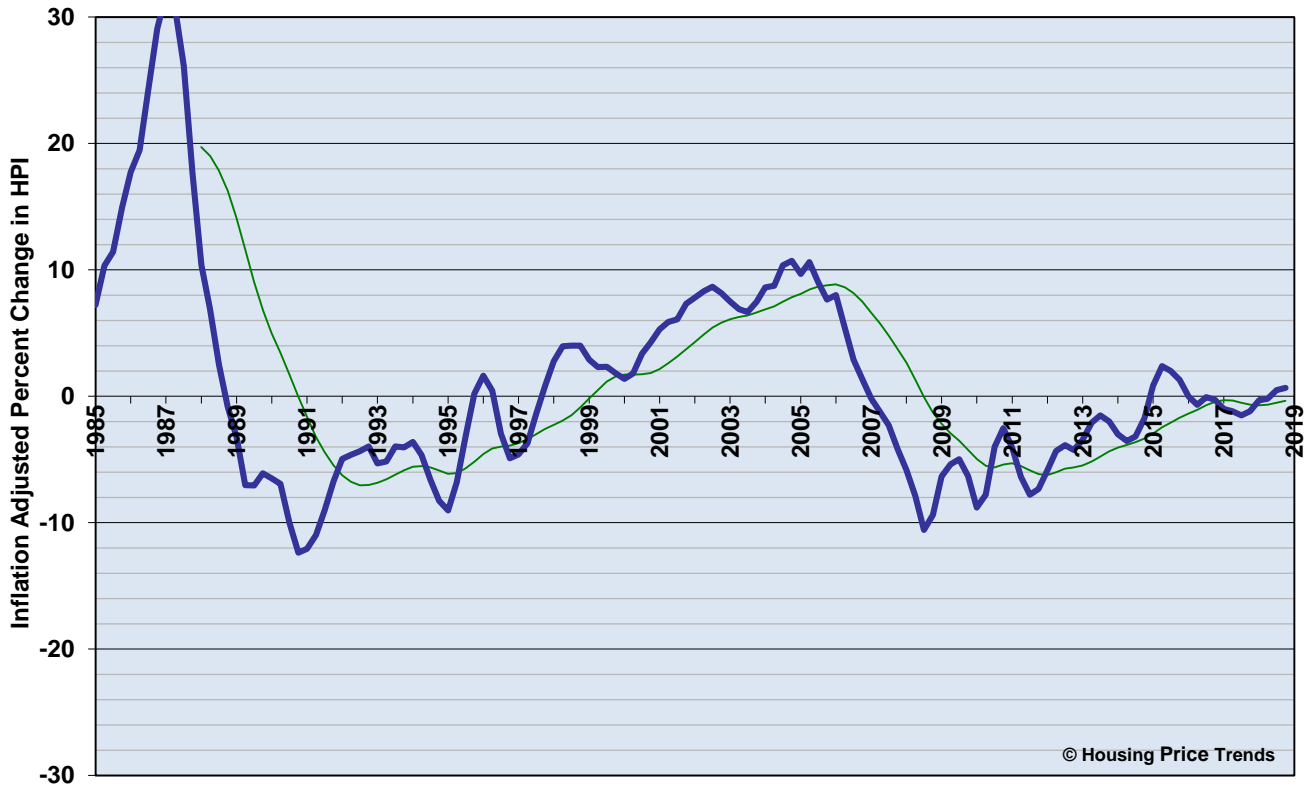
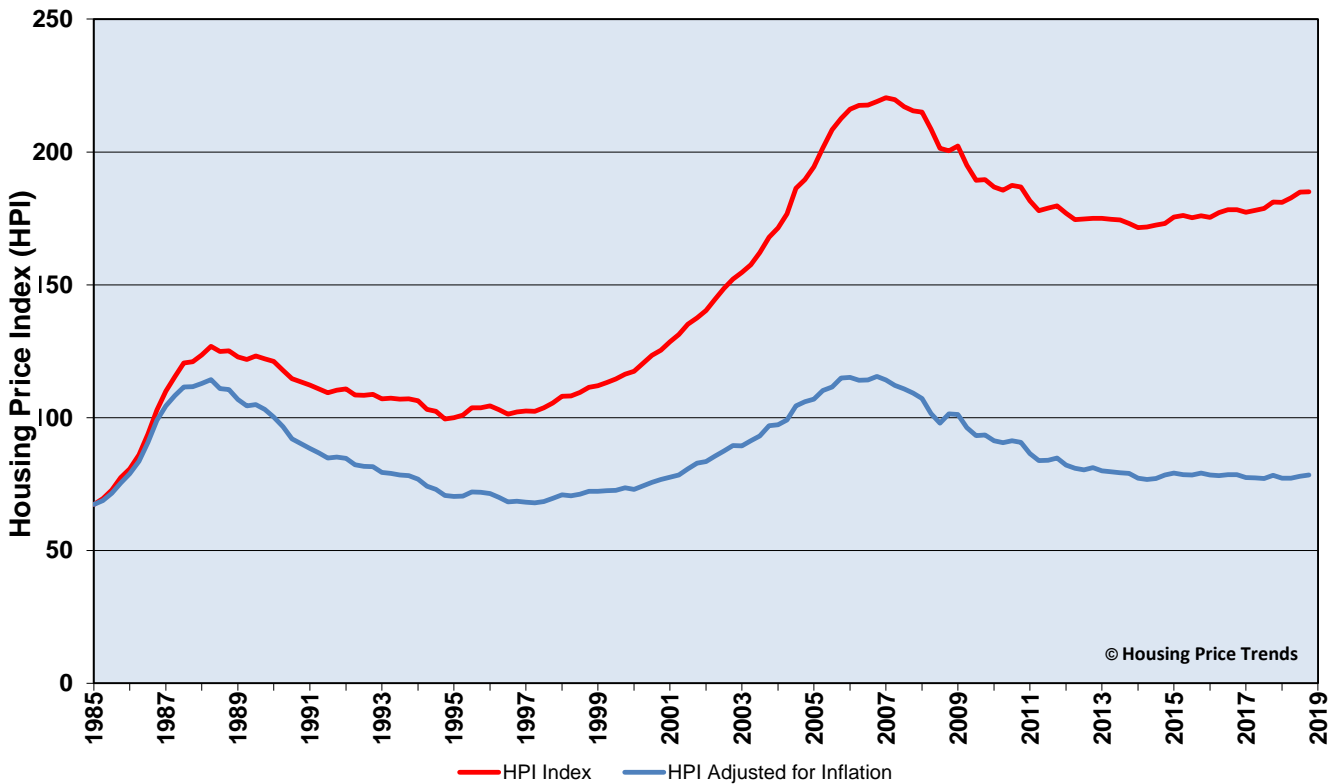


New Haven-Milford, CT



New Haven-Milford, CT



Housing Price Trends™

New Haven-Milford, 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	7.21	+								+	+	+	
	2	10.34	+								+	+	+	
	3	11.42	+								+	+	+	
	4	14.92	+	+							+	+	+	
1986	1	17.74	+	+	+						+	+	+	
	2	19.47	+	+	+						+	+	+	
	3	24.24	+	+	+						+	+	+	
	4	29.05	+	+	+						+	+	+	
1987	1	31.80	+	+	+						+	+	+	
	2	30.83	+	+	+						+	+	+	
	3	26.13	+	+	+						+	+	+	
	4	17.69	+	-	+						+	+	+	
1988	1	10.39	+	-	-	-	+				+	+	+	
	2	6.88	+	-	-	-	+	+	+		+	+	+	
	3	2.48	-	-	-	-	+	-	+		+	-	+	SELL
	4	-0.80	-	-	-	-	+	-	+		-	-	-	
1989	1	-3.23	-	-	-	-	+	-	+		-	+	-	
	2	-7.03	-	-	-	-	+	-	+		-	-	-	
	3	-7.06	-	-	-	-	+	-	+		-	+	-	
	4	-6.09	-	-	-	-	+	-	+		-	+	-	
1990	1	-6.49	-	-	-	-	-	-	+		-	+	-	
	2	-6.92	-	-	-	-	-	-	+		-	+	-	
	3	-9.98	-	-	-	-	-	-	+		-	-	-	
	4	-12.37	-	-	-	-	-	-	+		-	+	-	
1991	1	-12.07	-	-	-	-	-	-	+		-	+	-	
	2	-10.97	-	-	-	-	-	-	+		-	+	-	
	3	-9.02	-	-	-	-	-	-	+		-	+	-	
	4	-6.74	-	+	+	-	-	-	+		-	+	-	
1992	1	-4.95	-	+	+	-	-	-	+		-	+	-	
	2	-4.64	-	+	+	+	-	-	+		-	+	-	
	3	-4.36	-	+	+	+	-	-	+		-	+	-	
	4	-3.98	-	+	+	+	-	-	+		-	+	-	
1993	1	-5.30	-	+	+	+	-	-	+		-	+	-	
	2	-5.16	-	+	+	+	-	-	+		-	+	-	
	3	-3.96	-	+	+	+	-	-	+		-	+	-	
	4	-4.03	-	+	+	+	-	-	+		-	+	-	
1994	1	-3.62	-	+	+	+	-	-	+		-	+	-	
	2	-4.65	-	-	+	+	-	-	+		-	+	-	
	3	-6.61	-	-	-	+	-	-	+		-	+	-	
	4	-8.27	-	-	-	-	-	-	+		-	+	-	
1995	1	-9.04	-	-	-	-	-	-	+		-	+	-	
	2	-6.81	-	-	-	-	-	-	+		-	+	-	
	3	-3.12	-	+	+	+	-	-	+		-	+	-	
	4	0.22	-	+	+	+	-	-	+		-	+	-	
1996	1	1.63	-	+	+	+	-	-	+		-	+	+	
	2	0.44	-	+	+	+	-	-	+		-	+	-	
	3	-2.95	-	+	+	+	-	-	+		-	-	-	
	4	-4.91	-	-	+	-	-	-	+		-	+	-	
1997	1	-4.61	-	-	+	-	-	-	+		-	+	-	
	2	-3.72	-	-	+	+	-	-	+		-	+	-	
	3	-1.41	-	+	+	+	-	-	+		-	+	-	
	4	0.82	-	+	+	+	-	-	+		-	+	-	

Housing Price Trends™

New Haven-Milford, 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	2.77	-	+	+	+	-	+	+	+	+	+	
	2	3.96	-	+	+	+	-	+	+	+	+	+	
	3	4.00	-	+	+	+	-	+	+	+	+	+	
	4	4.00	-	+	+	+	-	+	+	+	+	+	
1999	1	2.90	-	+	+	+	-	+	+	+	+	+	
	2	2.32	-	+	+	+	-	+	+	+	+	+	
	3	2.34	-	-	+	+	-	+	+	+	+	+	
	4	1.84	-	-	+	+	-	+	+	-	+	+	
2000	1	1.37	-	-	+	+	+	+	+	-	+	+	
	2	1.81	-	-	-	+	+	+	+	-	+	+	
	3	3.37	-	+	-	+	+	+	+	+	+	+	
	4	4.25	-	+	+	+	+	+	+	+	+	+	
2001	1	5.29	+	+	+	+	+	+	+	+	+	+	BUY
	2	5.89	+	+	+	+	+	+	+	+	+	+	
	3	6.09	+	+	+	+	+	+	+	+	+	+	
	4	7.32	+	+	+	+	+	+	+	+	+	+	
2002	1	7.81	+	+	+	+	+	+	+	+	+	+	
	2	8.31	+	+	+	+	+	+	+	+	+	+	
	3	8.67	+	+	+	+	+	+	+	+	+	+	
	4	8.16	+	+	+	+	+	+	+	+	+	+	
2003	1	7.50	+	+	+	+	+	+	+	+	+	+	
	2	6.89	+	-	+	+	+	+	+	+	+	+	
	3	6.66	+	-	+	+	+	+	+	+	+	+	
	4	7.47	+	-	+	+	+	+	+	+	+	+	
2004	1	8.62	+	+	+	+	+	+	+	+	+	+	
	2	8.74	+	+	+	+	+	+	+	+	+	+	
	3	10.35	+	+	+	+	+	+	+	+	+	+	
	4	10.71	+	+	+	+	+	+	+	+	+	+	
2005	1	9.67	+	+	+	+	+	+	+	+	+	+	
	2	10.61	+	+	+	+	+	+	+	+	+	+	
	3	8.98	+	-	+	+	+	+	+	+	+	+	
	4	7.64	+	-	+	-	+	+	+	+	+	+	
2006	1	8.00	+	-	+	-	+	+	+	+	+	+	
	2	5.48	+	-	-	-	+	+	+	+	+	+	
	3	2.89	-	-	-	-	+	-	+	+	+	+	
	4	1.38	-	-	-	-	+	-	+	-	+	+	SELL
2007	1	-0.16	-	-	-	-	+	-	+	-	+	-	
	2	-1.21	-	-	-	-	+	-	+	-	+	-	
	3	-2.29	-	-	-	-	+	-	+	-	+	-	
	4	-4.20	-	-	-	-	+	-	+	-	+	-	
2008	1	-5.83	-	-	-	-	+	-	+	-	+	-	
	2	-7.88	-	-	-	-	-	-	+	-	+	-	
	3	-10.57	-	-	-	-	-	-	+	-	-	-	
	4	-9.39	-	-	-	-	-	-	+	-	+	-	
2009	1	-6.34	-	-	-	-	-	-	+	-	+	-	
	2	-5.38	-	+	-	-	-	-	+	-	+	-	
	3	-4.98	-	+	-	-	-	-	+	-	+	-	
	4	-6.33	-	+	-	-	-	-	+	-	+	-	
2010	1	-8.80	-	-	-	-	-	-	+	-	+	-	
	2	-7.80	-	-	-	-	-	-	+	-	+	-	
	3	-4.00	-	+	+	+	-	-	+	-	+	-	
	4	-2.52	-	+	+	+	-	-	-	-	+	-	
2011	1	-4.11	-	+	+	+	-	-	-	-	+	-	

