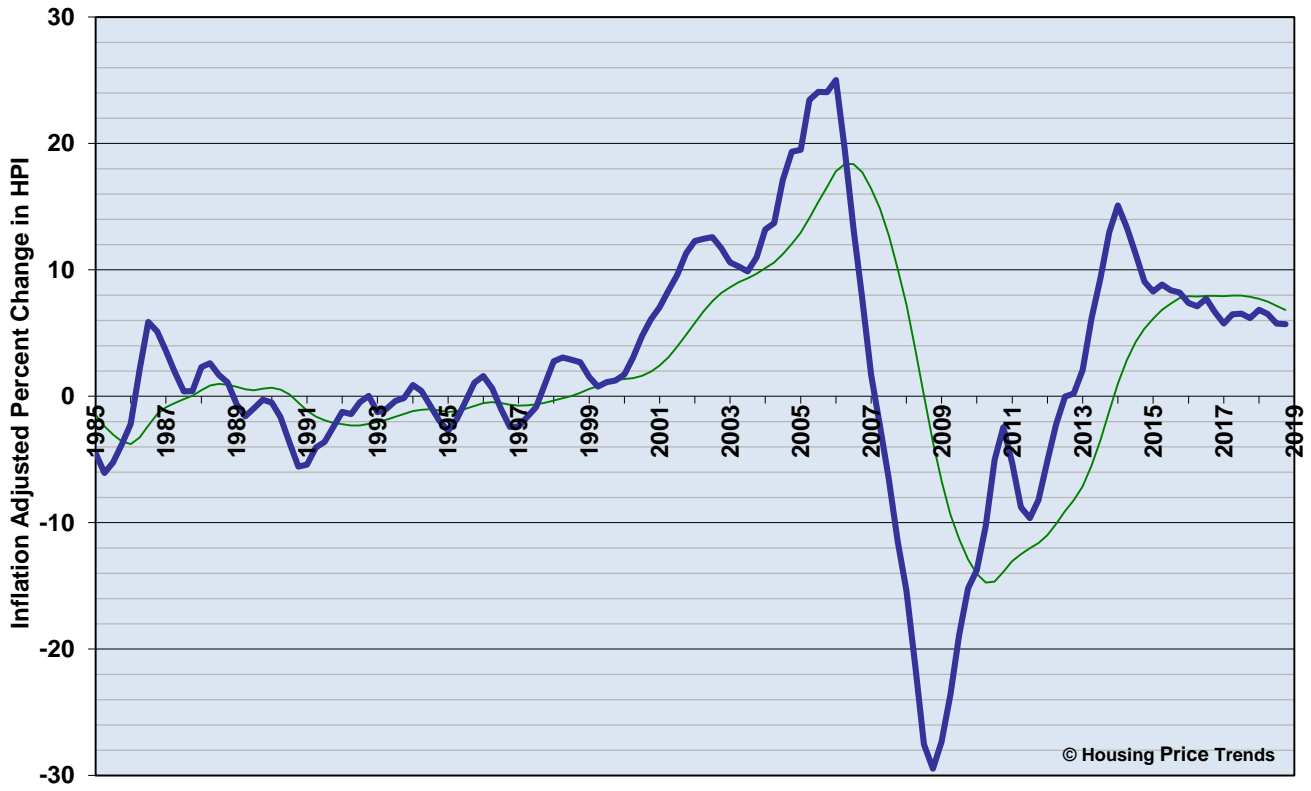
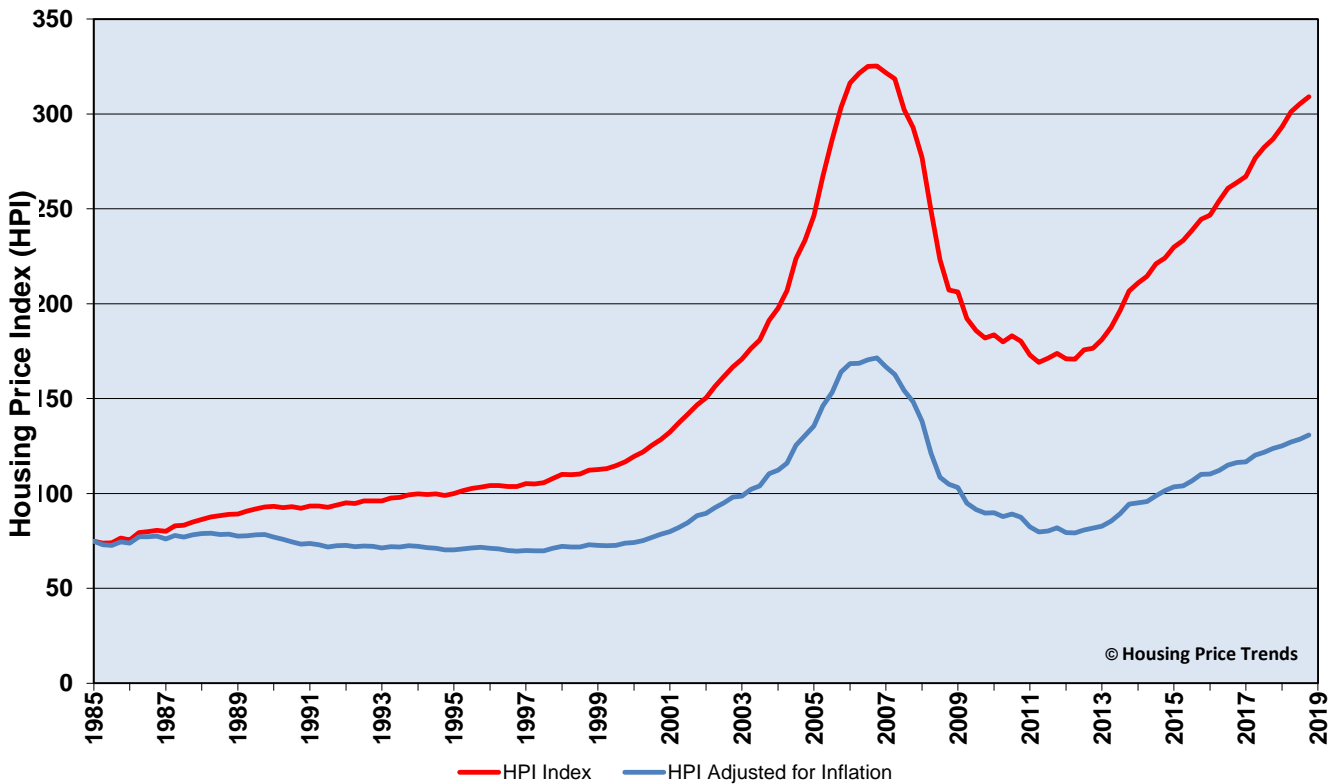


Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)



Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)



Housing Price Trends™

Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)

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	-4.47	-	-	-	-	-	-	+	-	+	-	
	2	-6.08	-	-	-	-	-	-	+	-	+	-	
	3	-5.24	-	-	-	-	-	-	+	-	+	-	
	4	-3.78	-	+	-	-	-	-	-	-	+	-	
1986	1	-2.19	-	+	-	+	-	-	-	-	+	-	
	2	2.10	-	+	+	+	-	-	+	-	+	+	
	3	5.87	+	+	+	+	-	-	+	-	+	+	
	4	5.11	+	+	+	+	-	-	+	-	+	+	
1987	1	3.61	-	+	+	+	-	-	+	+	+	+	
	2	1.91	-	+	+	+	-	-	-	+	+	+	
	3	0.37	-	-	+	+	-	-	-	+	+	-	
	4	0.41	-	-	+	+	-	-	-	+	+	-	
1988	1	2.30	-	+	+	+	-	-	+	+	+	+	
	2	2.61	-	-	+	+	-	-	+	+	+	+	
	3	1.68	-	-	-	+	-	-	+	+	-	+	
	4	1.10	-	-	-	+	-	-	+	+	-	+	
1989	1	-0.62	-	-	-	-	-	-	+	+	-	+	
	2	-1.60	-	-	-	-	-	-	+	+	-	+	
	3	-0.93	-	-	-	-	-	-	+	+	-	+	
	4	-0.28	-	-	-	-	+	-	+	-	+	-	
1990	1	-0.51	-	-	-	-	+	-	+	-	+	-	
	2	-1.64	-	-	-	-	-	-	+	-	-	+	
	3	-3.63	-	-	-	-	-	-	-	-	-	+	
	4	-5.56	-	-	-	-	-	-	-	+	-	+	
1991	1	-5.42	-	-	-	-	-	-	-	+	-	+	
	2	-4.04	-	-	-	-	-	-	-	-	-	+	
	3	-3.61	-	-	-	-	-	-	-	-	-	+	
	4	-2.40	-	+	-	-	-	-	-	-	-	+	
1992	1	-1.24	-	+	-	+	-	-	-	-	-	+	
	2	-1.42	-	+	-	-	-	-	-	-	-	+	
	3	-0.47	-	+	+	+	-	-	-	-	-	+	
	4	0.04	-	+	+	+	-	-	-	-	-	+	
1993	1	-1.26	-	+	+	+	-	-	-	-	-	+	
	2	-1.01	-	+	+	+	-	-	-	+	-	+	
	3	-0.38	-	+	+	+	-	-	+	+	-	+	
	4	-0.14	-	+	+	+	-	-	+	+	-	+	
1994	1	0.90	-	+	+	+	-	-	+	+	-	+	
	2	0.40	-	+	+	+	-	-	+	+	-	+	
	3	-0.79	-	-	+	+	-	-	-	+	-	+	
	4	-1.92	-	-	-	-	-	-	-	+	-	+	
1995	1	-2.73	-	-	-	-	-	-	+	+	-	+	
	2	-1.82	-	-	-	-	-	-	+	+	-	+	
	3	-0.36	-	+	+	+	-	-	+	+	-	+	
	4	1.07	-	+	+	+	-	-	+	+	-	+	
1996	1	1.59	-	+	+	+	-	-	+	+	-	+	
	2	0.63	-	+	-	+	-	-	+	+	-	+	
	3	-0.97	-	-	-	-	-	-	+	-	-	+	
	4	-2.42	-	-	-	-	-	-	-	-	-	+	
1997	1	-2.39	-	-	-	-	-	-	-	-	-	+	
	2	-1.62	-	-	+	-	-	-	-	+	-	+	
	3	-0.85	-	-	+	-	-	-	+	+	-	+	
	4	1.00	-	+	+	+	-	-	+	+	-	+	

Housing Price Trends™

Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)

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	2.78	-	+	+	+	-	+	+	+	+	+	
	2	3.08	-	+	+	+	-	+	+	+	+	+	
	3	2.89	-	+	+	+	-	+	+	+	+	+	
	4	2.70	-	+	+	+	-	+	+	+	+	+	
1999	1	1.53	-	+	+	+	-	+	+	-	+	+	
	2	0.76	-	-	+	+	-	+	+	-	+	-	
	3	1.12	-	-	+	+	-	+	+	-	+	+	
	4	1.24	-	-	+	+	+	+	+	-	+	+	
2000	1	1.72	-	-	+	+	+	+	+	-	+	+	
	2	3.06	-	+	+	+	+	+	+	+	+	+	
	3	4.77	-	+	+	+	+	+	+	+	+	+	
	4	6.07	+	+	+	+	+	+	+	+	+	+	BUY
2001	1	7.04	+	+	+	+	+	+	+	+	+	+	
	2	8.33	+	+	+	+	+	+	+	+	+	+	
	3	9.60	+	+	+	+	+	+	+	+	+	+	
	4	11.31	+	+	+	+	+	+	+	+	+	+	
2002	1	12.27	+	+	+	+	+	+	+	+	+	+	
	2	12.47	+	+	+	+	+	+	+	+	+	+	
	3	12.60	+	+	+	+	+	+	+	+	+	+	
	4	11.70	+	+	+	+	+	+	+	+	+	+	
2003	1	10.59	+	-	+	+	+	+	+	+	+	+	
	2	10.25	+	-	+	+	+	+	+	+	+	+	
	3	9.88	+	-	+	+	+	+	+	+	+	+	
	4	11.00	+	-	+	+	+	+	+	+	+	+	
2004	1	13.19	+	+	+	+	+	+	+	+	+	+	
	2	13.70	+	+	+	+	+	+	+	+	+	+	
	3	17.11	+	+	+	+	+	+	+	+	+	+	
	4	19.33	+	+	+	+	+	+	+	+	+	+	
2005	1	19.49	+	+	+	+	+	+	+	+	+	+	
	2	23.43	+	+	+	+	+	+	+	+	+	+	
	3	24.08	+	+	+	+	+	+	+	+	+	+	
	4	24.05	+	+	+	+	+	+	+	+	+	+	
2006	1	25.01	+	+	+	+	+	+	+	+	+	+	
	2	19.62	+	-	+	+	+	+	+	+	+	+	
	3	13.21	+	-	-	-	+	+	+	+	+	+	
	4	7.76	+	-	-	-	+	+	+	+	+	+	
2007	1	1.67	-	-	-	-	+	-	+	-	-	+	SELL
	2	-2.27	-	-	-	-	+	-	+	-	-	-	
	3	-6.52	-	-	-	-	+	-	+	-	-	-	
	4	-11.50	-	-	-	-	+	-	+	-	-	-	
2008	1	-15.33	-	-	-	-	+	-	+	-	-	-	
	2	-21.36	-	-	-	-	-	-	+	-	-	-	
	3	-27.53	-	-	-	-	-	-	+	-	-	-	
	4	-29.45	-	-	-	-	-	-	+	-	+	-	
2009	1	-27.33	-	-	-	-	-	-	+	-	+	-	
	2	-23.57	-	-	-	-	-	-	+	-	+	-	
	3	-18.86	-	+	-	-	-	-	+	-	+	-	
	4	-15.17	-	+	-	-	-	-	+	-	+	-	
2010	1	-13.77	-	+	-	-	-	-	+	-	+	-	
	2	-10.26	-	+	+	-	-	-	+	-	+	-	
	3	-5.01	-	+	+	+	-	-	+	-	+	-	
	4	-2.44	-	+	+	+	-	-	+	-	+	-	
2011	1	-5.32	-	+	+	+	-	-	+	-	-	-	

