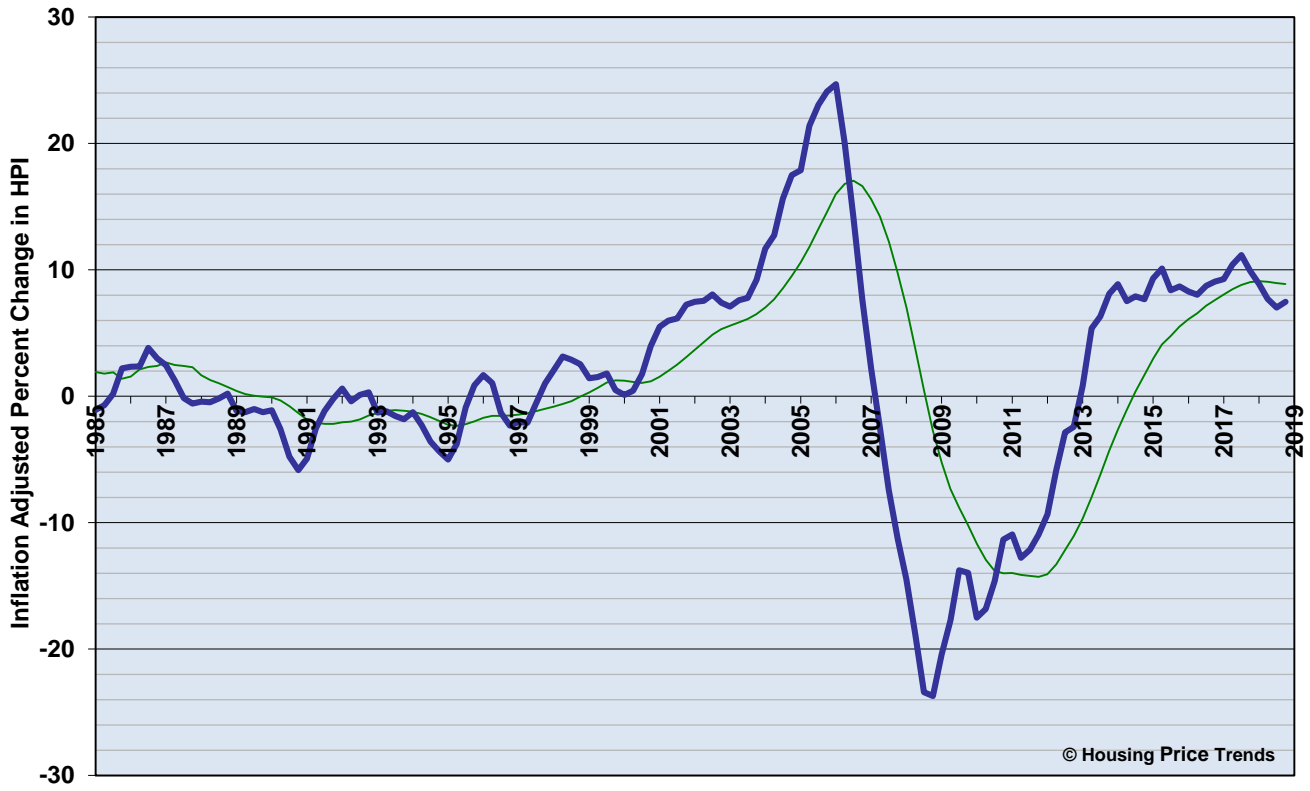
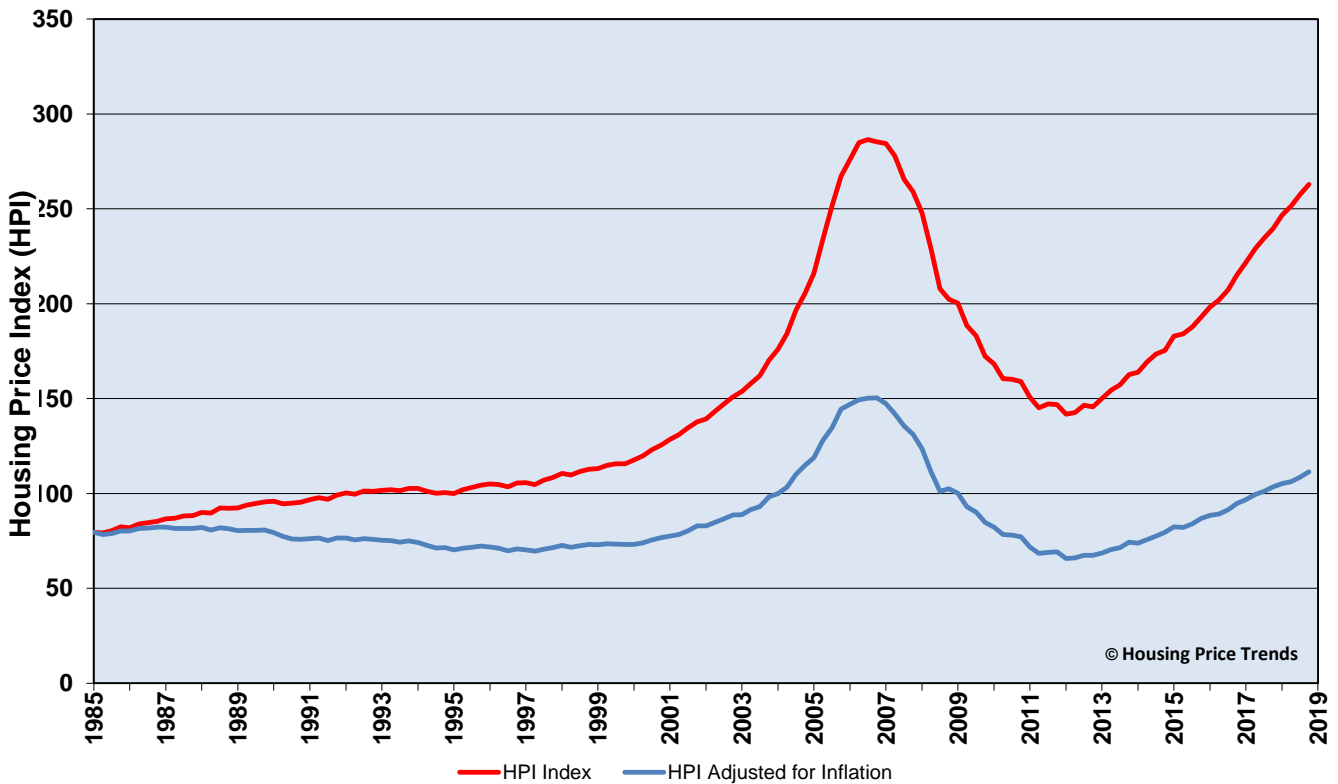


Deltona-Daytona Beach-Ormond Beach, FL



Deltona-Daytona Beach-Ormond Beach, FL



Housing Price Trends™

Deltona-Daytona Beach-Ormond Beach, FL

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 1	Buy/Sell Signal 2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Buy/Sell Signal
1985	1	-1.08	-	-	-	-	-	+	+	-	+	-	
	2	-0.69	-	-	-	-	-	+	+	-	+	-	
	3	0.17	-	-	-	-	-	+	+	-	+	-	
	4	2.21	-	+	-	+	+	+	+	+	+	+	
1986	1	2.34	-	+	-	+	+	+	-	+	+	+	
	2	2.36	-	+	-	-	+	+	-	+	+	+	
	3	3.82	-	+	-	+	+	+	-	+	+	+	
	4	3.00	-	+	+	-	+	-	-	+	+	+	
1987	1	2.46	-	+	+	-	+	+	+	+	+	+	
	2	1.24	-	-	+	-	+	-	-	-	+	+	
	3	-0.16	-	-	+	-	+	-	-	-	+	-	
	4	-0.57	-	-	-	-	+	-	+	-	+	-	
1988	1	-0.43	-	-	-	-	+	-	+	-	+	-	
	2	-0.47	-	-	-	-	+	-	-	-	+	-	
	3	-0.16	-	-	-	-	+	-	-	-	+	-	
	4	0.21	-	-	-	-	+	-	-	-	+	-	
1989	1	-1.16	-	-	-	-	-	-	-	-	+	-	
	2	-1.26	-	-	-	-	-	-	-	-	+	-	
	3	-1.01	-	-	-	-	-	+	-	-	+	-	
	4	-1.27	-	-	-	-	-	-	-	-	+	-	
1990	1	-1.11	-	-	-	-	-	-	-	-	+	-	
	2	-2.59	-	-	-	-	-	-	-	-	+	-	
	3	-4.78	-	-	-	-	-	-	-	-	+	-	
	4	-5.85	-	-	-	-	-	-	-	-	+	-	
1991	1	-4.94	-	-	-	-	-	-	-	-	+	-	
	2	-2.53	-	+	-	-	-	-	-	-	+	-	
	3	-1.16	-	+	+	+	-	-	-	-	+	-	
	4	-0.18	-	+	+	+	-	-	-	-	+	-	
1992	1	0.62	-	+	+	+	-	+	-	-	+	-	
	2	-0.40	-	+	+	+	-	+	-	-	+	-	
	3	0.11	-	+	+	+	-	+	-	-	+	-	
	4	0.31	-	+	+	+	-	+	-	-	+	-	
1993	1	-1.29	-	-	+	+	-	-	+	-	+	-	
	2	-1.17	-	-	+	+	-	-	+	-	+	-	
	3	-1.55	-	-	+	+	-	-	+	-	+	-	
	4	-1.81	-	-	-	-	-	-	+	-	+	-	
1994	1	-1.25	-	-	-	+	-	-	+	-	+	-	
	2	-2.27	-	-	-	-	-	-	+	-	+	-	
	3	-3.59	-	-	-	-	-	-	+	-	+	-	
	4	-4.36	-	-	-	-	-	-	+	-	+	-	
1995	1	-5.00	-	-	-	-	-	-	-	-	+	-	
	2	-3.77	-	-	-	-	-	+	-	-	+	-	
	3	-0.88	-	+	+	+	-	+	-	-	+	-	
	4	0.86	-	+	+	+	-	+	-	-	+	-	
1996	1	1.68	-	+	+	+	-	+	-	-	+	+	
	2	1.03	-	+	+	+	-	+	-	-	+	+	
	3	-1.31	-	+	+	+	-	-	-	-	+	-	
	4	-2.33	-	-	+	-	-	-	-	-	+	-	
1997	1	-2.03	-	-	+	-	-	-	+	-	+	-	
	2	-2.10	-	-	+	-	-	-	+	-	+	-	
	3	-0.56	-	+	+	+	-	+	+	-	+	-	
	4	1.02	-	+	+	+	-	+	+	-	+	+	

Housing Price Trends™

Deltona-Daytona Beach-Ormond Beach, FL

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	2.05	-	+	+	+	-	+	+	+	+	+	
	2	3.14	-	+	+	+	-	+	+	+	+	+	
	3	2.90	-	+	+	+	-	+	+	+	+	+	
	4	2.53	-	+	+	+	-	+	+	+	+	+	
1999	1	1.42	-	+	+	+	-	+	+	-	+	+	
	2	1.53	-	+	+	+	-	+	+	-	+	+	
	3	1.79	-	+	+	+	-	+	+	-	+	+	
	4	0.47	-	-	+	-	+	+	+	-	+	-	
2000	1	0.10	-	-	-	-	+	+	+	-	+	-	
	2	0.43	-	-	-	-	+	-	+	-	+	-	
	3	1.75	-	+	-	+	+	+	+	-	+	+	
	4	3.95	-	+	+	+	+	+	+	+	+	+	
2001	1	5.50	+	+	+	+	+	+	+	+	+	+	BUY
	2	5.97	+	+	+	+	+	+	+	+	+	+	
	3	6.15	+	+	+	+	+	+	+	+	+	+	
	4	7.25	+	+	+	+	+	+	+	+	+	+	
2002	1	7.48	+	+	+	+	+	+	+	+	+	+	
	2	7.54	+	+	+	+	+	+	+	+	+	+	
	3	8.04	+	+	+	+	+	+	+	+	+	+	
	4	7.40	+	+	+	+	+	+	+	+	+	+	
2003	1	7.09	+	+	+	+	+	+	+	+	+	+	
	2	7.61	+	+	+	+	+	+	+	+	+	+	
	3	7.77	+	+	+	+	+	+	+	+	+	+	
	4	9.22	+	+	+	+	+	+	+	+	+	+	
2004	1	11.68	+	+	+	+	+	+	+	+	+	+	
	2	12.73	+	+	+	+	+	+	+	+	+	+	
	3	15.63	+	+	+	+	+	+	+	+	+	+	
	4	17.50	+	+	+	+	+	+	+	+	+	+	
2005	1	17.87	+	+	+	+	+	+	+	+	+	+	
	2	21.41	+	+	+	+	+	+	+	+	+	+	
	3	23.05	+	+	+	+	+	+	+	+	+	+	
	4	24.09	+	+	+	+	+	+	+	+	+	+	
2006	1	24.69	+	+	+	+	+	+	+	+	+	+	
	2	20.07	+	+	+	+	+	+	+	+	+	+	
	3	14.05	+	-	+	-	+	+	+	+	+	+	
	4	7.71	+	-	-	-	+	+	+	+	+	+	
2007	1	2.19	-	-	-	-	+	-	+	+	-	+	SELL
	2	-2.41	-	-	-	-	+	-	+	-	-	-	
	3	-7.40	-	-	-	-	+	-	+	-	-	-	
	4	-11.27	-	-	-	-	+	-	+	-	-	-	
2008	1	-14.48	-	-	-	-	+	-	+	-	-	-	
	2	-18.84	-	-	-	-	-	-	+	-	-	-	
	3	-23.41	-	-	-	-	-	-	+	-	-	-	
	4	-23.72	-	-	-	-	-	-	+	-	+	-	
2009	1	-20.45	-	-	-	-	-	-	+	-	+	-	
	2	-17.72	-	-	-	-	-	-	+	-	+	-	
	3	-13.77	-	+	-	-	-	-	+	-	+	-	
	4	-13.97	-	+	-	-	-	-	+	-	+	-	
2010	1	-17.51	-	+	-	-	-	-	+	-	-	-	
	2	-16.82	-	+	-	-	-	-	+	-	+	-	
	3	-14.63	-	+	+	-	-	-	+	-	+	-	
	4	-11.35	-	+	+	-	-	-	+	-	+	-	
2011	1	-10.93	-	+	+	+	-	-	+	-	+	-	

