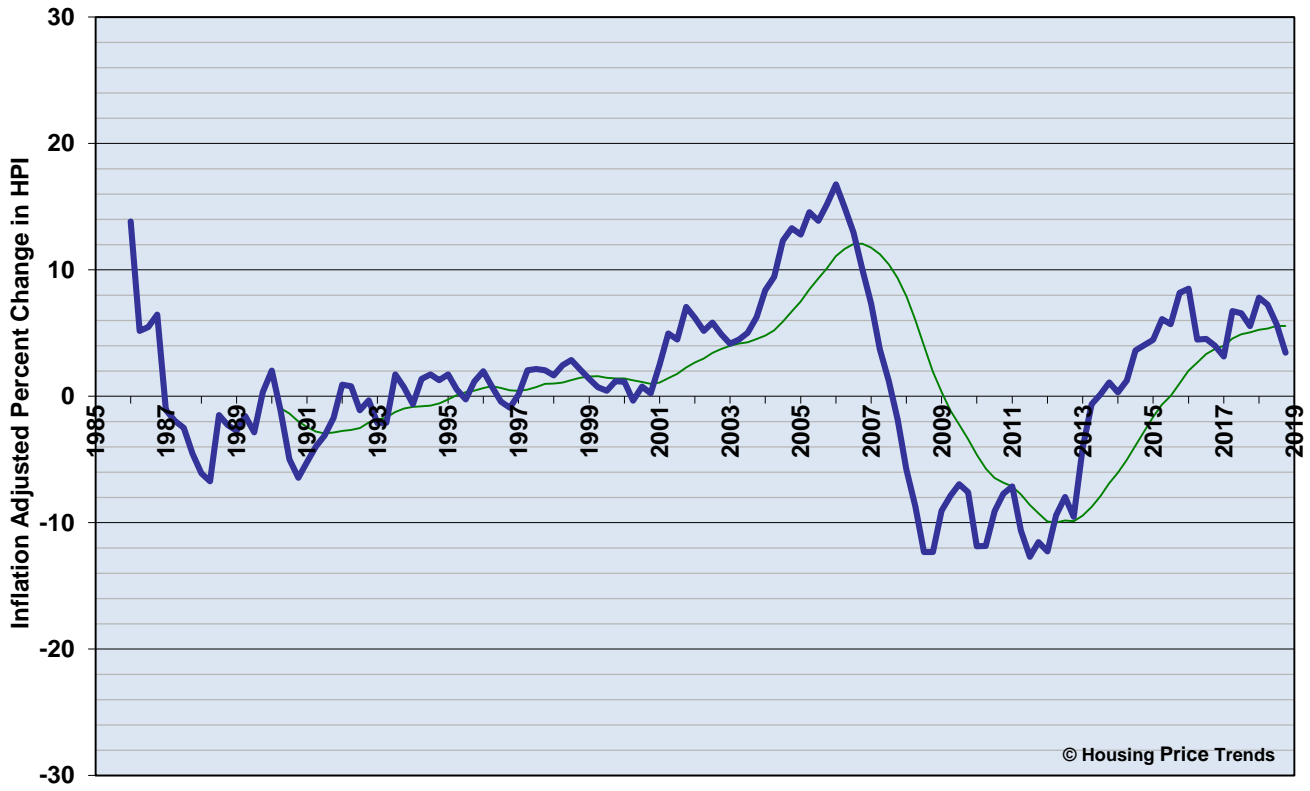
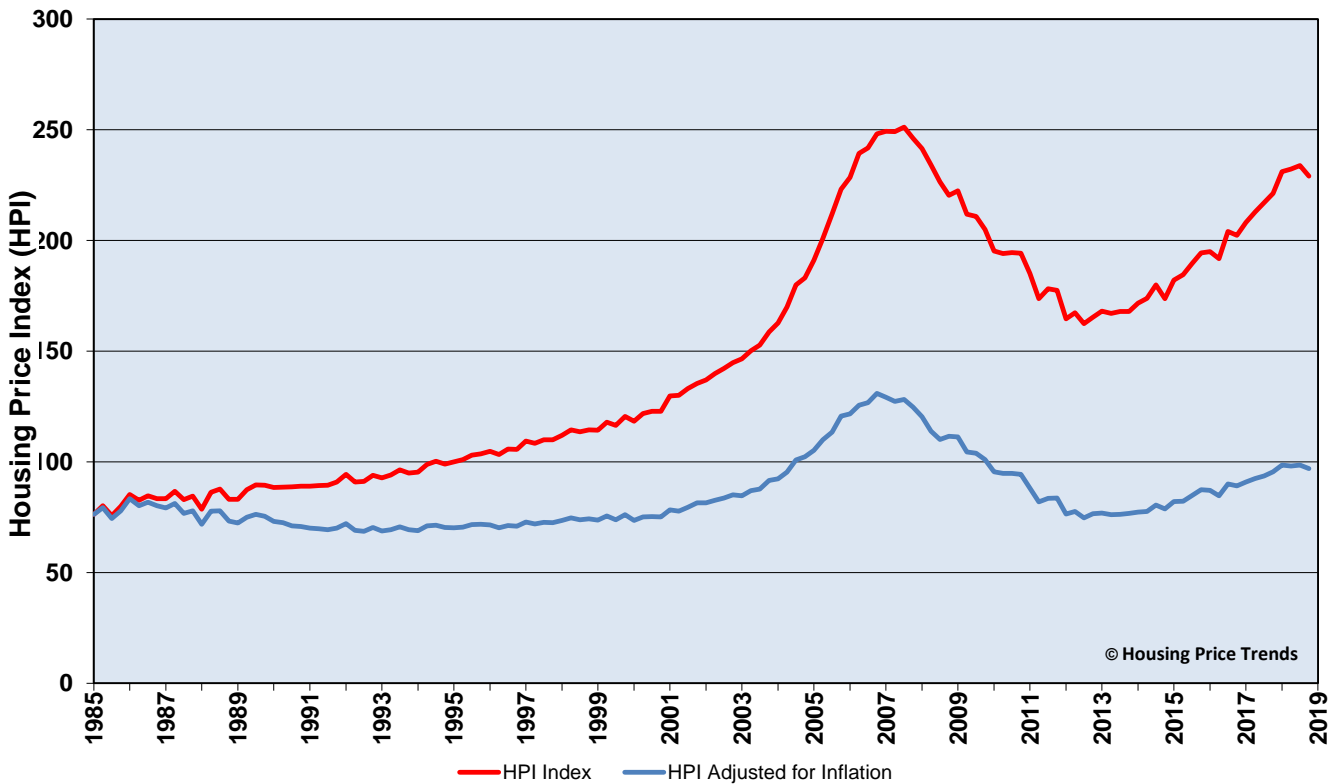


Gainesville, FL



Gainesville, FL



# Housing Price Trends™

Gainesville, 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		
1985	1													
	2													
	3													
	4													
1986	1	13.83	+								+		+	
	2	5.16	+								+	+	+	
	3	5.48	+								+	+	+	
	4	6.47	+								+	+	+	
1987	1	-1.07	-								-	-	-	
	2	-1.94	-								-	+	-	
	3	-2.51	-								-	+	-	
	4	-4.51	-								-	+	-	
1988	1	-6.08	-	-							-	+	-	
	2	-6.72	-	-	-						-	+	-	
	3	-1.47	-	-	-						-	+	-	
	4	-2.28	-	-	-						-	+	-	
1989	1	-2.73	-	+	-						-	+	-	
	2	-1.56	-	+	-						-	+	-	
	3	-2.86	-	+	-						-	+	-	
	4	0.35	-	+	+						-	+	-	
1990	1	2.03	-	+	+						+	+	+	
	2	-1.09	-	+	+	-	-			+	-	-	-	
	3	-4.99	-	-	+	-	-			-	+	-	-	
	4	-6.45	-	-	-	-	-			-	+	-	-	
1991	1	-5.20	-	-	-	-	-			-	+	-	-	
	2	-3.96	-	-	-	-	-			-	+	-	-	
	3	-3.12	-	-	-	-	-			-	+	-	-	
	4	-1.71	-	+	+	+	-			+	+	-	-	
1992	1	0.92	-	+	+	+	-			+	+	-	-	
	2	0.80	-	+	-	+	-			+	-	-	-	
	3	-1.11	-	+	-	+	-			+	-	-	-	
	4	-0.33	-	+	+	+	-			+	-	-	-	
1993	1	-2.12	-	-	+	-	-			-	+	-	-	
	2	-2.09	-	-	+	-	-			+	+	-	-	
	3	1.73	-	+	+	+	-			+	+	-	+	
	4	0.71	-	+	+	+	-			+	+	-	-	
1994	1	-0.63	-	-	+	+	-			+	+	-	+	
	2	1.38	-	+	+	+	-			+	+	-	+	
	3	1.73	-	+	+	+	-			-	+	-	+	
	4	1.28	-	+	+	+	-			+	+	-	+	
1995	1	1.73	-	+	+	+	-			+	+	-	+	
	2	0.53	-	-	+	+	-			+	+	-	-	
	3	-0.25	-	-	+	-	-			+	+	-	-	
	4	1.18	-	+	-	+	-			+	+	-	+	
1996	1	1.97	-	+	+	+	-			+	+	-	+	
	2	0.71	-	-	+	+	-			+	+	-	-	
	3	-0.43	-	-	-	-	-			-	+	-	-	
	4	-0.90	-	-	-	-	-			-	+	-	-	
1997	1	0.14	-	-	-	-	-			+	+	-	-	
	2	2.05	-	+	+	+	-			+	+	+	+	
	3	2.15	-	+	+	+	+			+	-	+	+	
	4	2.07	-	+	+	+	+			+	+	+	+	

# Housing Price Trends™

Gainesville, FL

Year	Quarter	Inflation Adjusted % Change in HPI	Buy					Buy/Sell		Sell			Buy/Sell
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	
1998	1	1.64	-	+	+	+	+	-	+	-	+	+	
	2	2.47	-	+	+	+	+	+	+	+	+	+	
	3	2.86	-	+	+	+	+	+	+	+	+	+	
	4	2.11	-	+	+	+	+	+	+	+	+	+	
1999	1	1.38	-	-	+	+	+	-	+	-	+	+	
	2	0.71	-	-	+	-	+	-	+	-	+	-	
	3	0.43	-	-	-	-	+	-	+	-	+	-	
	4	1.20	-	-	-	+	+	+	+	-	+	+	
2000	1	1.14	-	-	-	-	+	+	+	-	+	+	
	2	-0.36	-	-	-	-	+	-	+	-	+	-	
	3	0.76	-	-	-	-	+	-	-	-	+	-	
	4	0.23	-	-	-	-	+	-	-	-	+	-	
2001	1	2.51	-	+	+	+	+	+	-	+	+	+	
	2	4.96	-	+	+	+	+	+	-	+	+	+	
	3	4.50	-	+	+	+	+	+	-	+	+	+	
	4	7.07	+	+	+	+	+	+	+	+	+	+	BUY
2002	1	6.21	+	+	+	+	+	+	+	+	+	+	
	2	5.18	+	+	+	+	+	+	+	+	+	+	
	3	5.82	+	+	+	+	+	+	+	+	+	+	
	4	4.88	-	+	+	+	+	+	+	+	+	+	
2003	1	4.16	-	-	+	+	+	+	+	+	+	+	
	2	4.48	-	-	+	+	+	+	+	+	+	+	
	3	5.03	+	-	+	+	+	+	+	+	+	+	
	4	6.25	+	+	+	+	+	+	+	+	+	+	
2004	1	8.38	+	+	+	+	+	+	+	+	+	+	
	2	9.44	+	+	+	+	+	+	+	+	+	+	
	3	12.30	+	+	+	+	+	+	+	+	+	+	
	4	13.30	+	+	+	+	+	+	+	+	+	+	
2005	1	12.79	+	+	+	+	+	+	+	+	+	+	
	2	14.55	+	+	+	+	+	+	+	+	+	+	
	3	13.87	+	+	+	+	+	+	+	+	+	+	
	4	15.19	+	+	+	+	+	+	+	+	+	+	
2006	1	16.76	+	+	+	+	+	+	+	+	+	+	
	2	14.95	+	+	+	+	+	+	+	+	+	+	
	3	12.95	+	-	+	+	+	+	+	+	+	+	
	4	10.08	+	-	-	-	+	+	+	+	+	+	
2007	1	7.33	+	-	-	-	+	+	+	+	+	+	
	2	3.73	-	-	-	-	+	-	+	+	+	+	
	3	1.23	-	-	-	-	+	-	+	-	+	+	SELL
	4	-1.86	-	-	-	-	+	-	+	-	-	-	
2008	1	-5.79	-	-	-	-	+	-	+	-	-	-	
	2	-8.71	-	-	-	-	+	-	+	-	-	-	
	3	-12.31	-	-	-	-	+	-	+	-	-	-	
	4	-12.32	-	-	-	-	-	-	+	-	+	-	
2009	1	-9.05	-	-	-	-	-	-	+	-	+	-	
	2	-7.86	-	-	-	-	-	-	+	-	+	-	
	3	-6.96	-	+	-	-	-	-	+	-	+	-	
	4	-7.59	-	+	-	-	-	-	+	-	+	-	
2010	1	-11.87	-	-	-	-	-	-	+	-	-	-	
	2	-11.83	-	-	-	-	-	-	+	-	+	-	
	3	-9.08	-	+	-	-	-	-	+	-	+	-	
	4	-7.72	-	+	+	-	-	-	+	-	+	-	
2011	1	-7.13	-	+	+	-	-	-	+	-	+	-	

