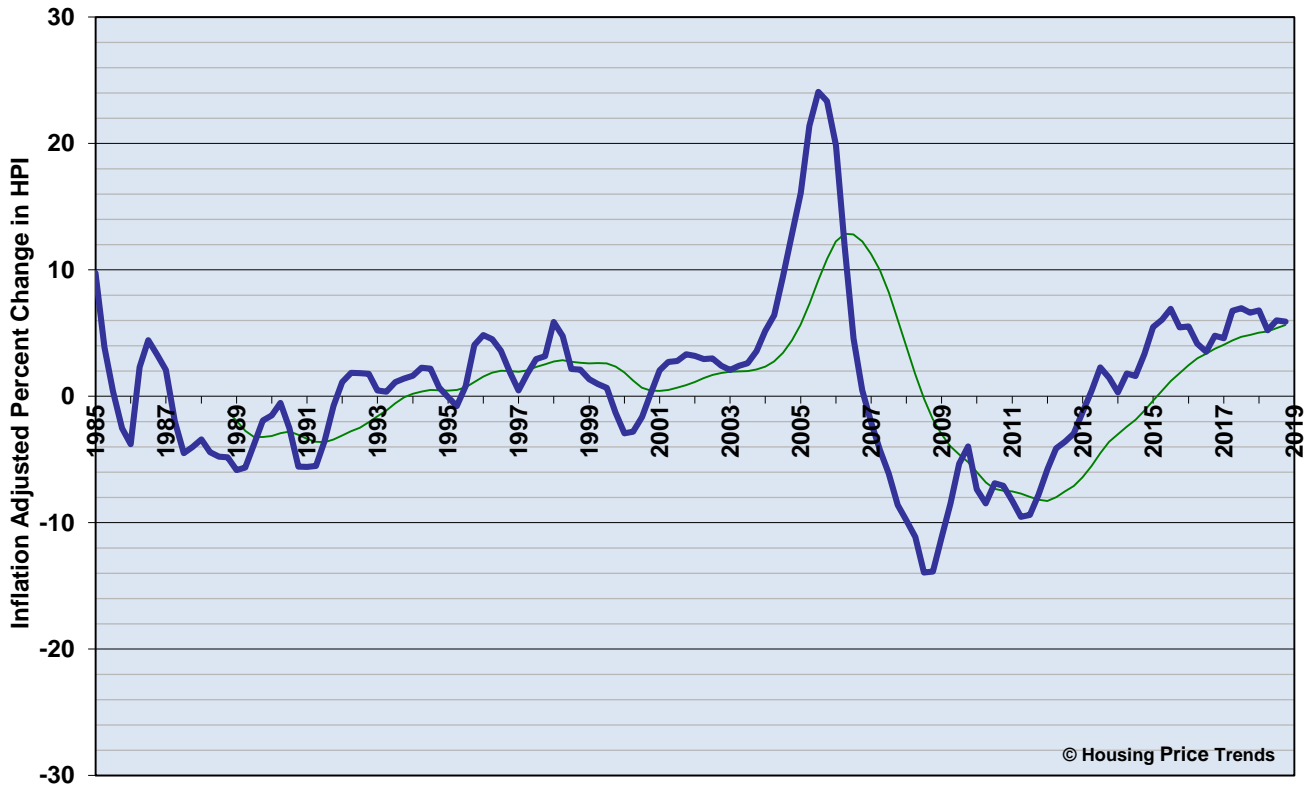
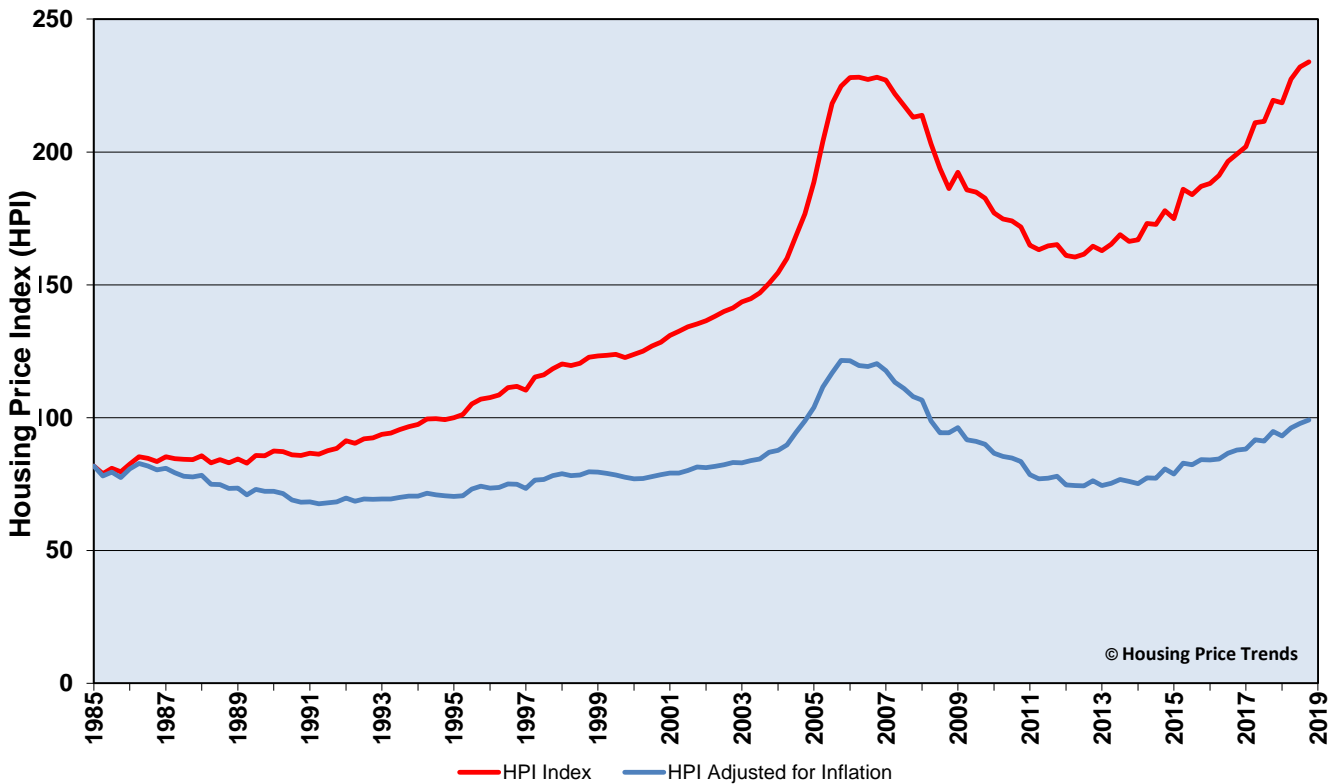


Pensacola-Ferry Pass-Brent, FL



Pensacola-Ferry Pass-Brent, FL



# Housing Price Trends™

## Pensacola-Ferry Pass-Brent, 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	9.76	+								+	+	+	BUY
	2	3.87	-								+	+	+	
	3	0.36	-								-	-	-	SELL
	4	-2.52	-								-	-	-	
1986	1	-3.80	-								-	+	-	
	2	2.32	-								+	+	+	
	3	4.44	-	+							+	+	+	
	4	3.28	-	+	+						+	+	+	
1987	1	2.07	-	-	-						+	+	+	
	2	-1.99	-	-	-						-	-	-	
	3	-4.49	-	-	-						-	+	-	
	4	-4.03	-	-	-						-	+	-	
1988	1	-3.40	-	-	-						-	+	-	
	2	-4.43	-	-	-						-	+	-	
	3	-4.77	-	-	-						-	+	-	
	4	-4.84	-	-	-	-	-				-	+	-	
1989	1	-5.85	-	-	-	-	-				-	+	-	
	2	-5.64	-	-	-	-	-				-	+	-	
	3	-3.78	-	+	-	-	-				-	+	-	
	4	-1.91	-	+	+	+	-				-	+	-	
1990	1	-1.51	-	+	+	+	-				-	+	-	
	2	-0.51	-	+	+	+	-				+	-	-	
	3	-2.53	-	+	+	-	-				+	-	-	
	4	-5.56	-	-	-	-	-				-	-	-	
1991	1	-5.59	-	-	-	-	-				-	+	-	
	2	-5.51	-	-	+	-	-				-	+	-	
	3	-3.54	-	-	+	+	-				-	+	-	
	4	-0.75	-	+	+	+	-				+	+	-	
1992	1	1.13	-	+	+	+	-				+	+	+	
	2	1.84	-	+	+	+	-				+	+	+	
	3	1.83	-	+	+	+	-				+	+	+	
	4	1.79	-	+	+	+	-				+	+	+	
1993	1	0.47	-	+	+	+	-				+	+	-	
	2	0.36	-	+	+	+	-				+	+	-	
	3	1.11	-	+	+	+	-				+	+	+	
	4	1.39	-	+	+	+	-				+	+	+	
1994	1	1.62	-	+	+	+	-				+	+	+	
	2	2.26	-	+	+	+	-				+	+	+	
	3	2.18	-	+	+	+	-				+	+	+	
	4	0.70	-	-	-	+	-				+	+	-	
1995	1	-0.07	-	-	-	+	-				+	+	-	
	2	-0.77	-	-	-	-	-				+	+	-	
	3	0.82	-	-	+	+	-				+	+	-	
	4	4.06	-	+	+	+	+				+	+	+	
1996	1	4.84	-	+	+	+	+				+	+	+	
	2	4.51	-	+	+	+	+				+	+	+	
	3	3.60	-	+	+	+	+				+	+	+	
	4	1.91	-	-	-	+	+				+	+	+	
1997	1	0.45	-	-	-	-	+				-	+	-	
	2	1.80	-	-	+	+	+				+	+	+	
	3	2.94	-	+	+	+	+				+	+	+	
	4	3.17	-	+	+	+	+				+	+	+	

# Housing Price Trends™

## Pensacola-Ferry Pass-Brent, 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	5.88	+	+	+	+	+	+	+	+	+	+	+	BUY
	2	4.77	-	+	-	+	+	+	+	+	+	+	+	
	3	2.16	-	-	-	-	+	+	+	-	+	+	+	SELL
	4	2.11	-	-	-	-	+	+	+	+	+	+	+	
1999	1	1.36	-	-	-	-	+	+	+	-	+	+	+	
	2	0.97	-	-	+	-	+	+	+	-	+	+	-	
	3	0.66	-	-	-	-	+	+	+	-	+	+	-	
	4	-1.29	-	-	-	-	+	+	+	-	+	+	-	
2000	1	-2.93	-	-	-	-	+	+	+	-	+	+	-	
	2	-2.80	-	-	-	-	+	+	+	-	+	+	-	
	3	-1.64	-	-	-	-	-	-	-	-	+	+	-	
	4	0.21	-	+	-	-	-	-	-	-	+	+	-	
2001	1	2.05	-	+	-	+	-	-	-	-	+	+	+	
	2	2.72	-	+	+	+	-	-	-	+	+	+	+	
	3	2.79	-	+	+	+	-	-	-	+	+	+	+	
	4	3.32	-	+	+	+	-	-	-	+	+	+	+	
2002	1	3.19	-	+	+	+	+	+	+	-	+	+	+	
	2	2.93	-	+	+	+	+	+	+	-	+	+	+	
	3	2.99	-	+	+	+	+	+	+	-	+	+	+	
	4	2.41	-	-	+	+	+	+	+	-	+	+	+	
2003	1	2.08	-	-	+	+	+	+	+	-	+	+	+	
	2	2.40	-	-	+	+	+	+	+	-	+	+	+	
	3	2.62	-	-	-	+	+	+	+	-	+	+	+	
	4	3.58	-	+	+	+	+	+	+	-	+	+	+	
2004	1	5.18	+	+	+	+	+	+	+	+	+	+	+	BUY
	2	6.40	+	+	+	+	+	+	+	+	+	+	+	
	3	9.41	+	+	+	+	+	+	+	+	+	+	+	
	4	12.76	+	+	+	+	+	+	+	+	+	+	+	
2005	1	16.08	+	+	+	+	+	+	+	+	+	+	+	
	2	21.40	+	+	+	+	+	+	+	+	+	+	+	
	3	24.07	+	+	+	+	+	+	+	+	+	+	+	
	4	23.35	+	+	+	+	+	+	+	+	+	+	+	
2006	1	19.84	+	+	+	+	+	+	+	+	+	+	+	
	2	11.90	+	-	+	+	+	+	+	+	+	+	+	
	3	4.56	-	-	-	-	+	+	+	+	+	+	+	
	4	0.50	-	-	-	-	+	+	+	-	-	-	-	SELL
2007	1	-2.08	-	-	-	-	+	+	+	-	+	-	-	
	2	-4.21	-	-	-	-	+	+	+	-	+	-	-	
	3	-6.11	-	-	-	-	+	+	+	-	+	-	-	
	4	-8.59	-	-	-	-	+	+	+	-	+	-	-	
2008	1	-9.82	-	-	-	-	+	+	+	-	+	-	-	
	2	-11.14	-	-	-	-	-	-	-	-	+	-	-	
	3	-13.94	-	-	-	-	-	-	-	-	+	-	-	
	4	-13.87	-	-	-	-	-	-	-	-	+	-	-	
2009	1	-11.19	-	-	-	-	-	-	-	-	+	-	-	
	2	-8.49	-	+	-	-	-	-	-	-	+	-	-	
	3	-5.35	-	+	-	-	-	-	-	-	+	-	-	
	4	-3.97	-	+	+	-	-	-	-	-	+	-	-	
2010	1	-7.35	-	+	+	-	-	-	-	-	+	-	-	
	2	-8.47	-	+	+	-	-	-	-	-	+	-	-	
	3	-6.88	-	+	+	-	-	-	-	-	+	-	-	
	4	-7.09	-	+	+	-	-	-	-	-	+	-	-	
2011	1	-8.28	-	-	+	-	-	-	-	-	+	-	-	

