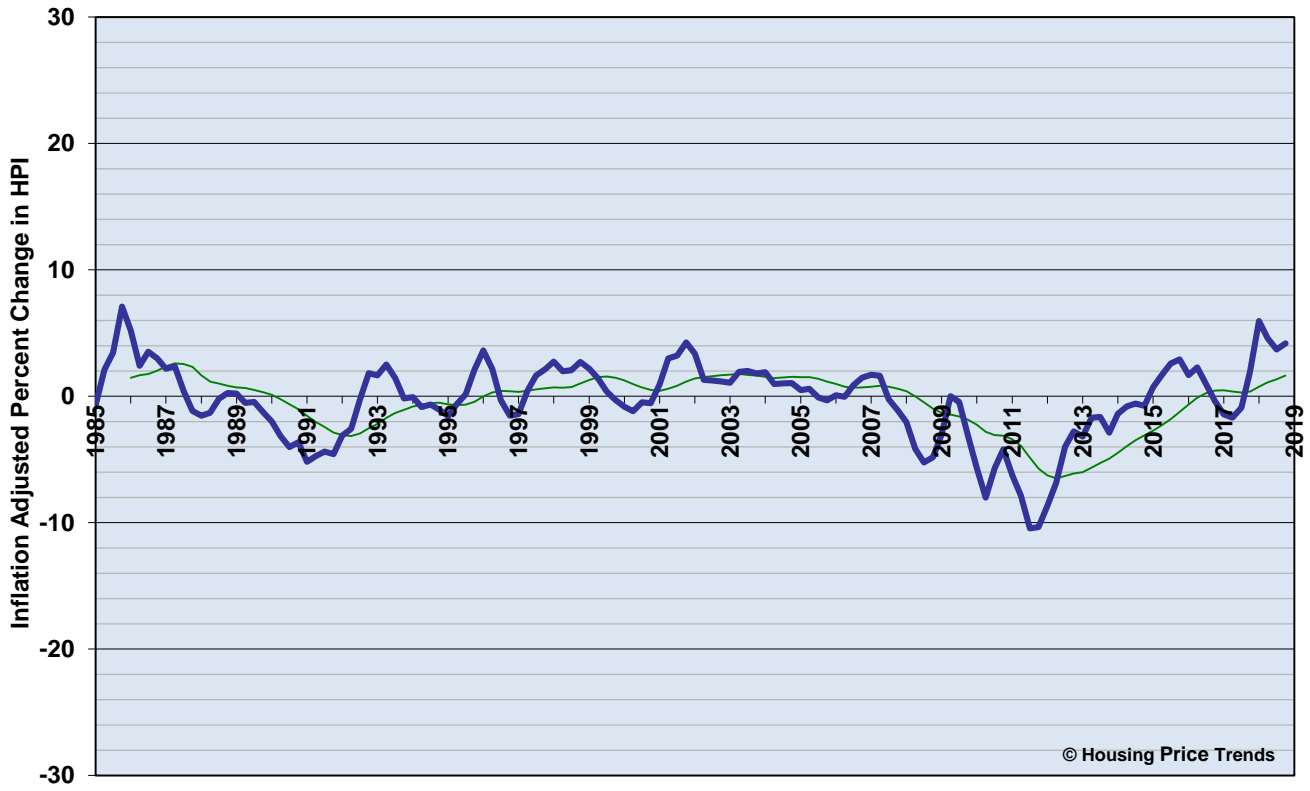
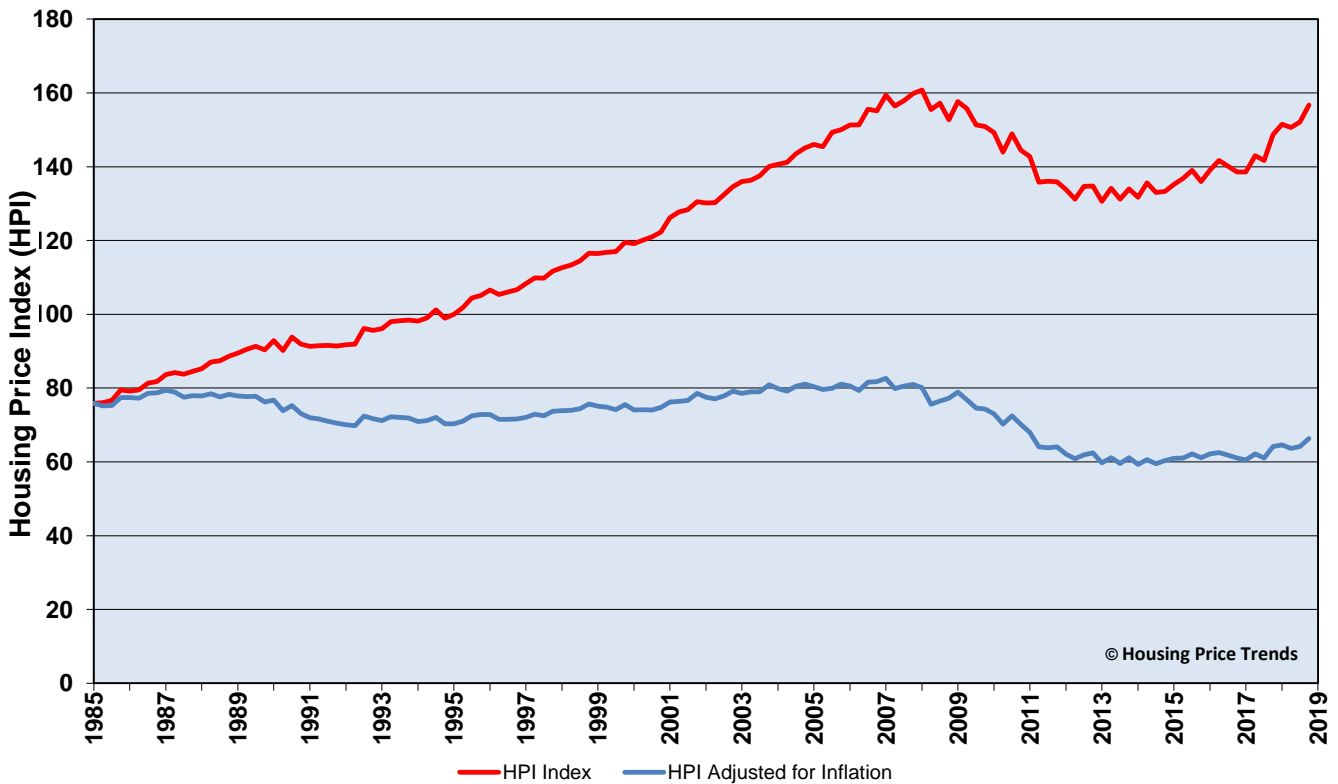


Macon-Bibb County, GA



Macon-Bibb County, GA



Housing Price Trends™

Macon-Bibb County, GA

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	-0.75	-	-	-						-	+	-	
	2	2.11	-	+	+						+	+	+	
	3	3.46	-	+	+						+	+	+	
	4	7.10	+	+	+						+	+	+	
1986	1	5.22	+	+	+	+	+			-	+	+	+	
	2	2.41	-	+	+	+	+	+	+	+	+	-	+	
	3	3.52	-	+	+	+	+	+	-	+	+	+	+	
	4	2.99	-	+	+	+	+	+	-	+	+	+	+	
1987	1	2.18	-	-	+	+	+	+	-	+	+	+	+	
	2	2.37	-	-	+	+	+	+	+	+	+	+	+	
	3	0.39	-	-	-	-	+	+	+	+	-	+	-	
	4	-1.17	-	-	-	-	+	+	+	+	-	+	-	
1988	1	-1.55	-	-	-	-	+	+	-	+	-	+	-	
	2	-1.30	-	-	-	-	+	+	-	-	-	+	-	
	3	-0.19	-	-	-	-	+	+	-	-	-	+	-	
	4	0.27	-	-	-	-	+	+	-	-	-	+	-	
1989	1	0.21	-	+	-	-	-	-	+	-	-	+	-	
	2	-0.52	-	-	-	-	-	-	+	-	-	+	-	
	3	-0.46	-	+	-	-	-	-	+	-	-	+	-	
	4	-1.23	-	-	-	-	-	-	-	-	-	+	-	
1990	1	-1.99	-	-	-	-	-	-	-	+	-	+	-	
	2	-3.12	-	-	-	-	-	-	-	+	-	+	-	
	3	-4.01	-	-	-	-	-	-	-	-	-	+	-	
	4	-3.65	-	-	-	-	-	-	-	-	-	+	-	
1991	1	-5.19	-	-	-	-	-	-	-	-	-	+	-	
	2	-4.72	-	-	-	-	-	-	-	-	-	+	-	
	3	-4.38	-	-	-	-	-	-	-	-	-	+	-	
	4	-4.59	-	-	-	-	-	-	-	-	-	+	-	
1992	1	-3.11	-	+	-	-	-	-	-	-	-	+	-	
	2	-2.59	-	+	-	-	-	-	-	-	-	+	-	
	3	-0.29	-	+	+	+	+	-	+	-	-	+	-	
	4	1.84	-	+	+	+	+	-	+	-	-	+	+	
1993	1	1.66	-	+	+	+	+	-	+	-	-	+	+	
	2	2.52	-	+	+	+	+	-	+	+	+	+	+	
	3	1.42	-	+	+	+	+	-	+	+	-	+	+	
	4	-0.18	-	+	+	+	+	-	+	+	-	+	-	
1994	1	-0.07	-	-	+	+	-	-	+	+	-	+	-	
	2	-0.85	-	-	+	+	-	-	+	+	-	+	-	
	3	-0.66	-	-	+	+	-	-	+	+	-	+	-	
	4	-1.07	-	-	-	+	-	-	+	+	-	+	-	
1995	1	-1.56	-	-	-	-	-	-	+	+	-	+	-	
	2	-0.62	-	-	-	+	-	-	+	+	-	+	-	
	3	0.16	-	+	-	+	-	-	+	+	-	+	-	
	4	2.09	-	+	+	+	+	-	+	+	+	+	+	
1996	1	3.62	-	+	+	+	+	-	+	+	+	+	+	
	2	2.16	-	+	+	+	+	-	+	+	+	+	+	
	3	-0.33	-	-	+	-	-	-	+	-	-	+	-	
	4	-1.54	-	-	-	-	-	-	+	-	-	+	-	
1997	1	-1.40	-	-	-	-	-	-	-	-	-	+	-	
	2	0.44	-	-	+	+	-	-	-	+	-	+	-	
	3	1.65	-	+	+	+	+	-	-	+	-	+	+	
	4	2.12	-	+	+	+	+	-	-	+	-	+	+	

Housing Price Trends™

Macon-Bibb County, GA

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	2.74	-	+	+	+	-	+	+	+	+	+	
	2	1.97	-	+	-	+	-	+	+	-	+	+	
	3	2.06	-	+	-	+	+	+	+	+	+	+	
	4	2.71	-	+	+	+	+	+	+	+	+	+	
1999	1	2.19	-	+	+	+	+	+	+	+	+	+	
	2	1.41	-	-	+	+	+	+	+	-	+	+	
	3	0.35	-	-	-	-	+	+	+	-	+	-	
	4	-0.30	-	-	-	-	+	+	+	-	+	-	
2000	1	-0.83	-	-	-	-	+	-	+	-	+	-	
	2	-1.18	-	-	-	-	+	-	-	-	+	-	
	3	-0.47	-	-	-	-	+	-	-	-	+	-	
	4	-0.54	-	-	-	-	+	-	-	-	+	-	
2001	1	0.94	-	+	-	+	-	+	-	-	+	-	
	2	2.98	-	+	+	+	-	+	-	+	+	+	
	3	3.23	-	+	+	+	+	+	-	+	+	+	
	4	4.27	-	+	+	+	+	+	-	+	+	+	
2002	1	3.38	-	+	+	+	+	+	-	+	+	+	
	2	1.29	-	-	+	-	+	-	+	-	+	+	
	3	1.24	-	-	+	-	+	-	+	-	+	+	
	4	1.18	-	-	+	-	+	-	+	-	+	+	
2003	1	1.06	-	-	+	-	+	-	+	-	+	+	
	2	1.93	-	-	+	+	+	-	+	-	+	+	
	3	2.00	-	-	-	+	+	-	+	+	+	+	
	4	1.81	-	-	-	+	+	+	+	-	+	+	
2004	1	1.91	-	+	-	+	+	+	+	-	+	+	
	2	0.96	-	-	-	-	+	+	+	-	+	-	
	3	1.02	-	-	-	-	+	+	-	-	+	+	
	4	1.05	-	-	-	-	+	+	-	-	+	+	
2005	1	0.49	-	-	-	-	+	+	-	-	+	-	
	2	0.58	-	-	-	-	+	+	-	-	+	-	
	3	-0.08	-	-	-	-	+	-	-	-	+	-	
	4	-0.33	-	-	-	-	+	-	-	-	+	-	
2006	1	0.09	-	-	-	-	+	-	-	-	+	-	
	2	-0.05	-	-	-	-	+	-	-	-	+	-	
	3	0.90	-	+	-	-	+	-	-	-	+	-	
	4	1.46	-	+	+	+	+	+	-	-	+	+	
2007	1	1.69	-	+	+	+	+	+	-	-	+	+	
	2	1.62	-	+	+	+	+	+	-	-	+	+	
	3	-0.25	-	-	-	-	+	-	-	-	+	-	
	4	-1.11	-	-	-	-	+	-	-	-	+	-	
2008	1	-2.03	-	-	-	-	-	-	-	-	+	-	
	2	-4.18	-	-	-	-	-	-	-	-	+	-	
	3	-5.24	-	-	-	-	-	-	-	-	+	-	
	4	-4.83	-	-	-	-	-	-	-	-	+	-	
2009	1	-3.04	-	-	-	-	-	-	-	-	+	-	
	2	0.00	-	+	-	+	-	-	-	-	+	-	
	3	-0.45	-	+	-	+	-	-	-	-	+	-	
	4	-3.15	-	-	-	-	-	-	-	-	-	-	
2010	1	-5.68	-	-	-	-	-	-	-	-	-	-	
	2	-8.01	-	-	-	-	-	-	-	-	+	-	
	3	-5.69	-	-	-	-	-	-	-	-	+	-	
	4	-4.18	-	-	+	-	-	-	-	-	+	-	
2011	1	-6.26	-	-	-	-	-	-	-	-	+	-	

