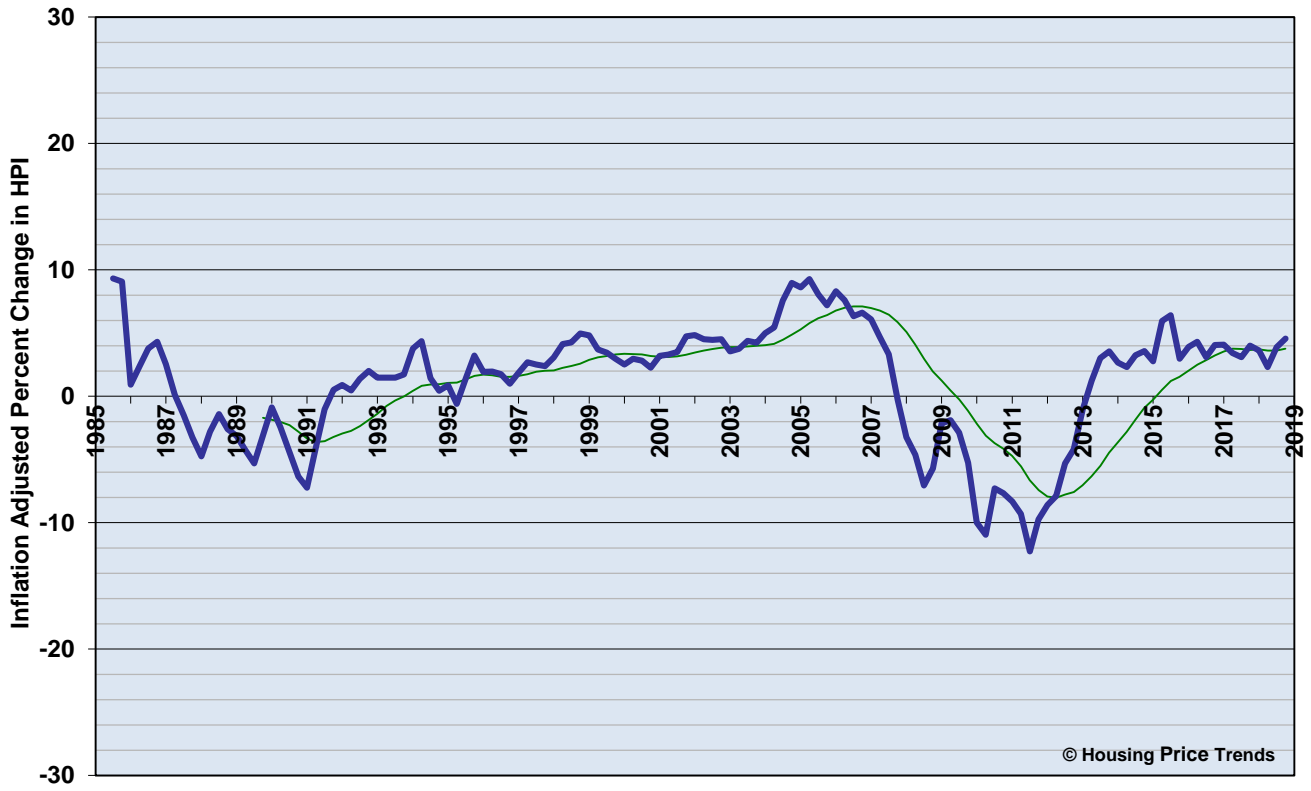
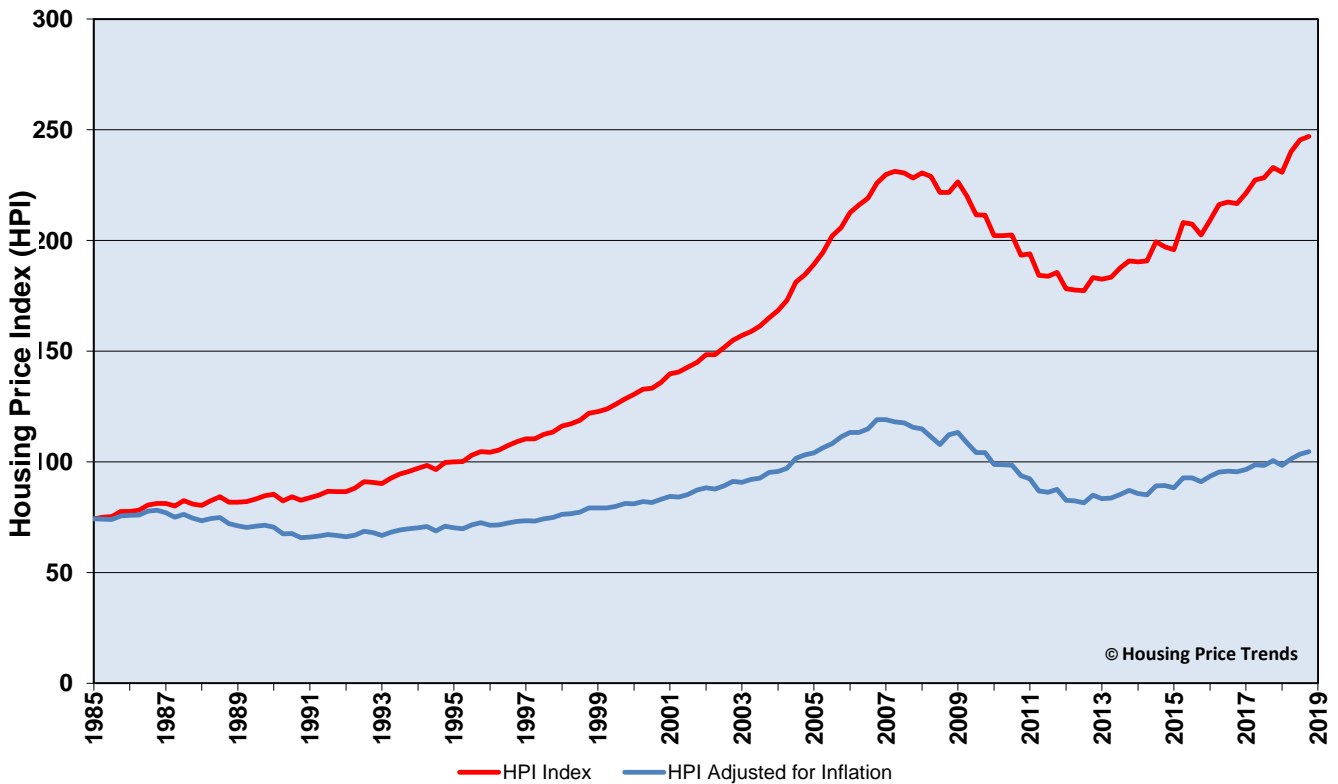


Savannah, GA



Savannah, GA



Housing Price Trends™

Savannah, 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													
	2													
	3	9.32	+								+		+	
	4	9.06	+								+	+	+	
1986	1	0.93	-								-	-	-	
	2	2.39	-								+	+	+	
	3	3.77	-								+	+	+	
	4	4.30	-								+	+	+	
1987	1	2.55	-								+	+	+	
	2	0.10	-								-	+	-	
	3	-1.52	-	-							-	+	-	
	4	-3.25	-	-	-						-	+	-	
1988	1	-4.75	-	-	-						-	+	-	
	2	-2.80	-	-	-						-	+	-	
	3	-1.40	-	-	-						-	+	-	
	4	-2.60	-	-	-						-	+	-	
1989	1	-3.14	-	-	-						-	+	-	
	2	-4.25	-	-	-						-	+	-	
	3	-5.31	-	-	-						-	+	-	
	4	-3.12	-	+	-	-	-				-	+	-	
1990	1	-0.88	-	+	+	-	-				-	+	-	
	2	-2.46	-	+	+	-	-				-	+	-	
	3	-4.40	-	-	-	-	-				-	+	-	
	4	-6.36	-	-	-	-	-				-	+	-	
1991	1	-7.23	-	-	-	-	-				-	+	-	
	2	-4.02	-	+	-	-	-				-	+	-	
	3	-1.03	-	+	+	+	-				-	+	-	
	4	0.52	-	+	+	+	-				+	-	-	
1992	1	0.89	-	+	+	+	-				+	+	-	
	2	0.46	-	+	+	+	-				+	+	-	
	3	1.37	-	+	+	+	-				+	+	+	
	4	2.01	-	+	+	+	-				+	+	+	
1993	1	1.48	-	+	+	+	-				+	+	+	
	2	1.47	-	+	+	+	-				+	+	+	
	3	1.47	-	+	+	+	-				+	+	+	
	4	1.72	-	+	+	+	-				+	+	+	
1994	1	3.78	-	+	+	+	-				+	+	+	
	2	4.37	-	+	+	+	-				+	+	+	
	3	1.41	-	-	+	+	-				+	+	+	
	4	0.43	-	-	-	+	-				+	+	-	
1995	1	0.85	-	-	-	+	-				+	+	-	
	2	-0.60	-	-	-	-	+				+	+	-	
	3	1.40	-	-	-	+	+				+	+	+	
	4	3.22	-	+	+	+	+				+	+	+	
1996	1	1.92	-	+	+	+	+				+	+	+	
	2	1.95	-	+	-	+	+				+	+	+	
	3	1.76	-	+	-	+	+				+	+	+	
	4	1.00	-	-	-	-	+				+	+	+	
1997	1	1.86	-	+	+	+	+				+	+	+	
	2	2.69	-	+	+	+	+				+	+	+	
	3	2.50	-	+	+	+	+				+	+	+	
	4	2.37	-	+	+	+	+				+	+	+	

Housing Price Trends™

Savannah, GA

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	3.07	-	+	-	+	+	+	+	+	+	+	+	
	2	4.14	-	+	+	+	+	+	+	+	+	+	+	
	3	4.27	-	+	+	+	+	+	+	+	+	+	+	
	4	4.97	-	+	+	+	+	+	+	+	+	+	+	
1999	1	4.81	-	+	+	+	+	+	+	+	+	+	+	
	2	3.70	-	+	+	+	+	+	+	+	+	+	+	
	3	3.45	-	-	+	+	+	+	+	+	+	+	+	
	4	2.96	-	-	+	+	+	+	+	+	+	+	+	
2000	1	2.52	-	-	+	-	+	+	+	+	+	+	+	
	2	2.97	-	-	-	+	+	-	+	+	+	+	+	
	3	2.83	-	-	-	-	+	+	+	+	+	+	+	
	4	2.25	-	-	-	-	+	+	+	+	+	+	+	
2001	1	3.20	-	+	-	+	+	+	+	+	+	+	+	
	2	3.31	-	+	-	+	+	+	+	-	+	+	+	
	3	3.50	-	+	-	+	+	+	+	-	+	+	+	
	4	4.75	-	+	+	+	+	+	+	-	+	+	+	
2002	1	4.85	-	+	+	+	+	+	+	-	+	+	+	
	2	4.51	-	+	+	+	+	+	+	-	+	+	+	
	3	4.47	-	+	+	+	+	+	+	-	+	+	+	
	4	4.50	-	+	+	+	+	+	+	+	+	+	+	
2003	1	3.54	-	-	+	-	+	+	-	+	+	+	+	
	2	3.75	-	-	+	+	+	+	-	+	+	+	+	
	3	4.38	-	+	+	+	+	+	-	+	+	+	+	
	4	4.23	-	-	+	+	+	+	+	+	+	+	+	
2004	1	4.98	-	+	+	+	+	+	+	+	+	+	+	
	2	5.45	+	+	+	+	+	+	+	+	+	+	+	BUY
	3	7.56	+	+	+	+	+	+	+	+	+	+	+	
	4	8.98	+	+	+	+	+	+	+	+	+	+	+	
2005	1	8.60	+	+	+	+	+	+	+	+	+	+	+	
	2	9.26	+	+	+	+	+	+	+	+	+	+	+	
	3	8.05	+	+	+	+	+	+	+	+	+	+	+	
	4	7.19	+	+	+	+	+	+	+	+	+	+	+	
2006	1	8.32	+	+	+	+	+	+	+	+	+	+	+	
	2	7.60	+	-	+	+	+	+	+	+	+	+	+	
	3	6.33	+	-	+	+	+	+	+	+	+	+	+	
	4	6.62	+	-	-	+	+	+	+	+	+	+	+	
2007	1	6.07	+	-	-	-	+	+	+	+	+	+	+	
	2	4.69	-	-	-	-	+	+	+	+	+	+	+	
	3	3.32	-	-	-	-	+	-	+	+	+	+	+	
	4	-0.29	-	-	-	-	+	-	-	-	-	-	-	SELL
2008	1	-3.23	-	-	-	-	+	-	-	-	-	-	-	
	2	-4.64	-	-	-	-	+	-	-	-	-	+	-	
	3	-7.05	-	-	-	-	+	-	+	-	-	+	-	
	4	-5.71	-	-	-	-	-	-	+	-	-	+	-	
2009	1	-2.14	-	-	-	-	-	-	+	-	-	+	-	
	2	-1.88	-	+	-	-	-	-	+	-	-	+	-	
	3	-2.87	-	-	-	-	-	-	+	-	-	+	-	
	4	-5.25	-	-	-	-	-	-	+	-	-	+	-	
2010	1	-9.98	-	-	-	-	-	-	+	-	-	-	-	
	2	-10.96	-	-	-	-	-	-	+	-	-	+	-	
	3	-7.29	-	-	-	-	-	-	+	-	-	+	-	
	4	-7.66	-	-	-	-	-	-	+	-	-	+	-	
2011	1	-8.32	-	-	-	-	-	-	+	-	-	+	-	

