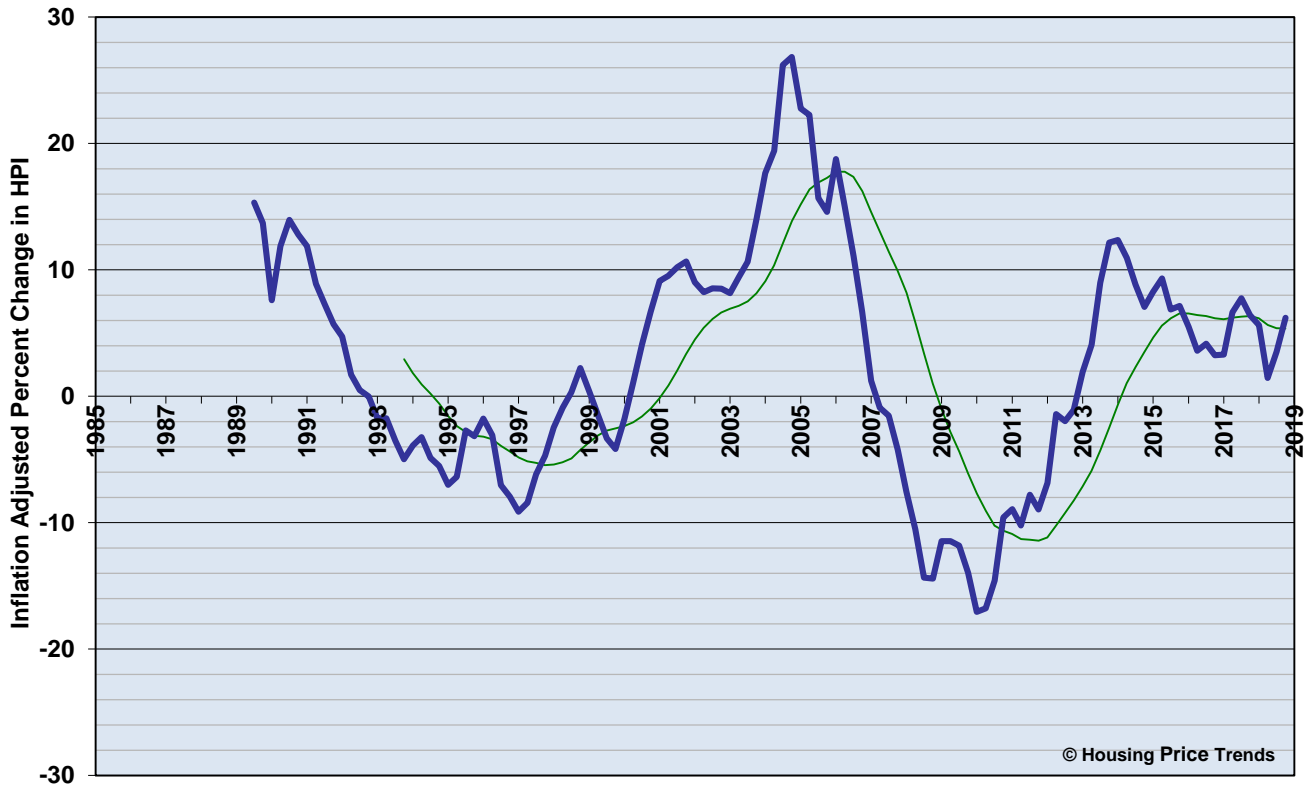
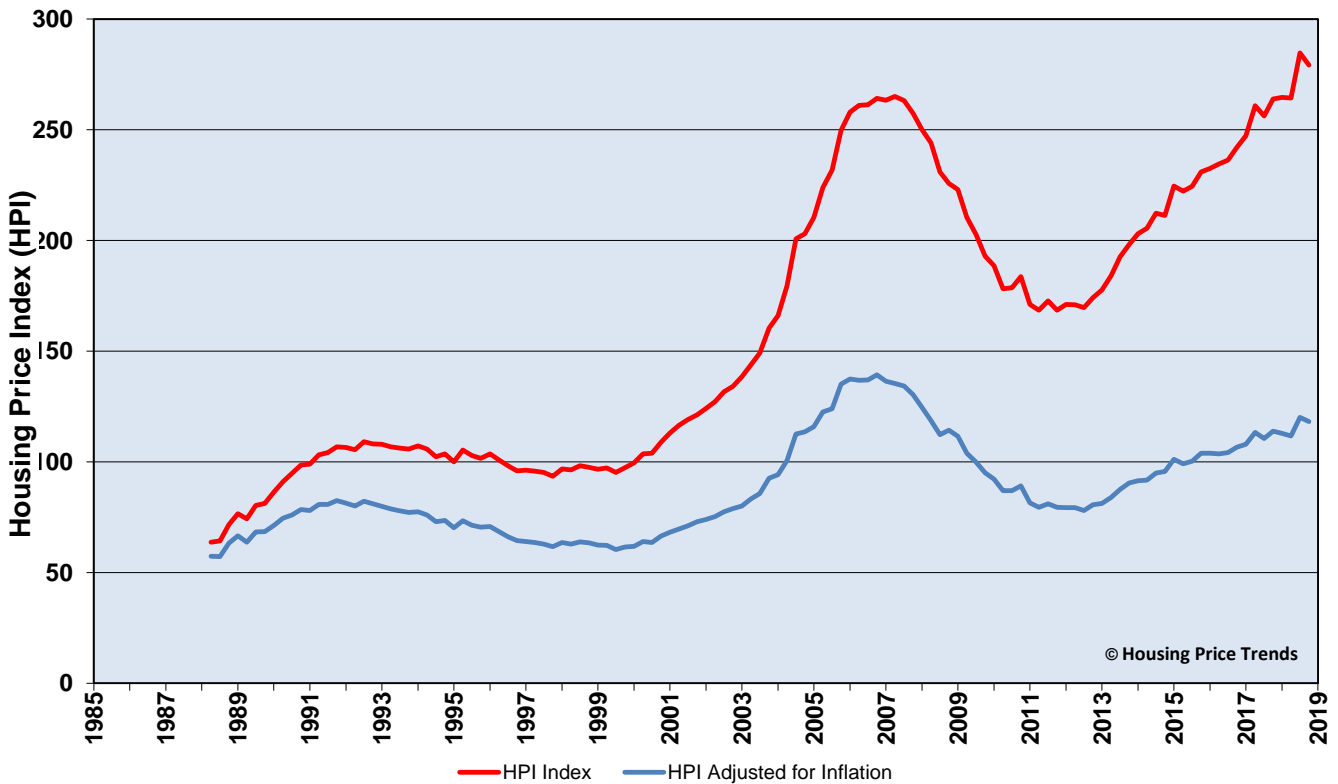


Kahului-Wailuku-Lahaina, HI



Kahului-Wailuku-Lahaina, HI



# Housing Price Trends™

Kahului-Wailuku-Lahaina, HI

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													
	2													
	3													
	4													
1987	1													
	2													
	3													
	4													
1988	1													
	2													
	3													
	4													
1989	1													
	2													
	3	15.32	+								+		+	
	4	13.69	+								+	+	+	
1990	1	7.60	+								+	+	+	
	2	11.89	+								+	+	+	BUY
	3	13.95	+								+	+	+	
	4	12.78	+								+	+	+	
1991	1	11.88	+								+	+	+	
	2	8.89	+								+	+	+	
	3	7.29	+	-							+	+	+	
	4	5.69	+	-	-						+	+	+	
1992	1	4.72	-	-	-						+	+	+	
	2	1.70	-	-	-						-	-	+	SELL
	3	0.48	-	-	-						-	+	-	
	4	-0.02	-	-	-						-	+	-	
1993	1	-1.74	-	-	-						-	+	-	
	2	-1.74	-	-	-						-	+	-	
	3	-3.52	-	-	-						-	+	-	
	4	-4.98	-	-	-	-	-				-	+	-	
1994	1	-3.90	-	-	-	-	-				-	+	-	
	2	-3.23	-	-	-	-	-				-	+	-	
	3	-4.89	-	-	-	-	-				-	+	-	
	4	-5.52	-	-	-	-	-				-	+	-	
1995	1	-7.01	-	-	-	-	-				-	+	-	
	2	-6.38	-	-	-	-	-				-	+	-	
	3	-2.71	-	+	-	-	-				-	+	-	
	4	-3.15	-	+	+	-	-				-	+	-	
1996	1	-1.78	-	+	+	+	-				-	+	-	
	2	-3.09	-	+	+	-	-				-	+	-	
	3	-7.03	-	-	-	-	-				-	-	-	
	4	-7.93	-	-	-	-	-				-	+	-	
1997	1	-9.14	-	-	-	-	-				-	+	-	
	2	-8.43	-	-	-	-	-				-	+	-	
	3	-6.16	-	-	+	-	-				-	+	-	
	4	-4.69	-	+	-	+	-				-	+	-	

# Housing Price Trends™

Kahului-Wailuku-Lahaina, HI

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	-2.47	-	+	+	+	-	+	-	-	+	-	
	2	-0.91	-	+	+	+	-	+	-	-	+	-	
	3	0.31	-	+	+	+	-	+	-	-	+	-	
	4	2.23	-	+	+	+	-	+	+	+	+	+	
1999	1	0.39	-	+	+	+	-	+	+	-	+	-	
	2	-1.46	-	+	+	+	-	+	+	-	+	-	
	3	-3.32	-	-	+	+	-	+	+	-	+	-	
	4	-4.16	-	-	+	-	-	+	+	-	+	-	
2000	1	-1.78	-	-	+	+	-	+	+	-	+	-	
	2	1.04	-	+	+	+	-	+	+	-	+	+	
	3	4.11	-	+	+	+	-	+	+	+	+	+	
	4	6.69	+	+	+	+	-	+	+	+	+	+	
2001	1	9.13	+	+	+	+	-	+	+	+	+	+	BUY
	2	9.52	+	+	+	+	-	+	+	+	+	+	
	3	10.22	+	+	+	+	+	+	+	+	+	+	
	4	10.66	+	+	+	+	+	+	+	+	+	+	
2002	1	9.03	+	+	+	+	+	+	+	+	+	+	
	2	8.22	+	+	+	+	+	+	+	+	+	+	
	3	8.54	+	+	+	+	+	+	+	+	+	+	
	4	8.51	+	-	+	+	+	+	+	+	+	+	
2003	1	8.16	+	-	+	+	+	+	+	+	+	+	
	2	9.45	+	+	+	+	+	+	+	+	+	+	
	3	10.64	+	+	+	+	+	+	+	+	+	+	
	4	14.06	+	+	+	+	+	+	+	+	+	+	
2004	1	17.64	+	+	+	+	+	+	+	+	+	+	
	2	19.43	+	+	+	+	+	+	+	+	+	+	
	3	26.19	+	+	+	+	+	+	+	+	+	+	
	4	26.84	+	+	+	+	+	+	+	+	+	+	
2005	1	22.77	+	+	+	+	+	+	+	+	+	+	
	2	22.27	+	+	+	+	+	+	+	+	+	+	
	3	15.67	+	-	+	+	+	+	+	+	+	+	
	4	14.60	+	-	+	-	+	+	+	+	+	+	
2006	1	18.76	+	-	+	+	+	+	+	+	+	+	
	2	15.08	+	-	-	-	+	+	+	+	+	+	
	3	11.10	+	-	-	-	+	+	+	+	+	+	
	4	6.68	+	-	-	-	+	+	+	+	+	+	
2007	1	1.21	-	-	-	-	+	-	+	-	-	+	SELL
	2	-0.90	-	-	-	-	+	-	+	-	+	-	
	3	-1.55	-	-	-	-	+	-	+	-	+	-	
	4	-4.21	-	-	-	-	+	-	+	-	-	-	
2008	1	-7.55	-	-	-	-	+	-	+	-	-	-	
	2	-10.53	-	-	-	-	+	-	+	-	-	-	
	3	-14.34	-	-	-	-	-	-	+	-	-	-	
	4	-14.42	-	-	-	-	-	-	+	-	+	-	
2009	1	-11.45	-	-	-	-	-	-	+	-	+	-	
	2	-11.47	-	-	-	-	-	-	+	-	+	-	
	3	-11.83	-	-	-	-	-	-	+	-	+	-	
	4	-13.97	-	-	-	-	-	-	+	-	+	-	
2010	1	-17.05	-	-	-	-	-	-	+	-	-	-	
	2	-16.77	-	-	-	-	-	-	+	-	+	-	
	3	-14.56	-	-	-	-	-	-	+	-	+	-	
	4	-9.58	-	+	+	-	-	-	+	-	+	-	
2011	1	-8.94	-	+	+	+	-	-	+	-	+	-	

