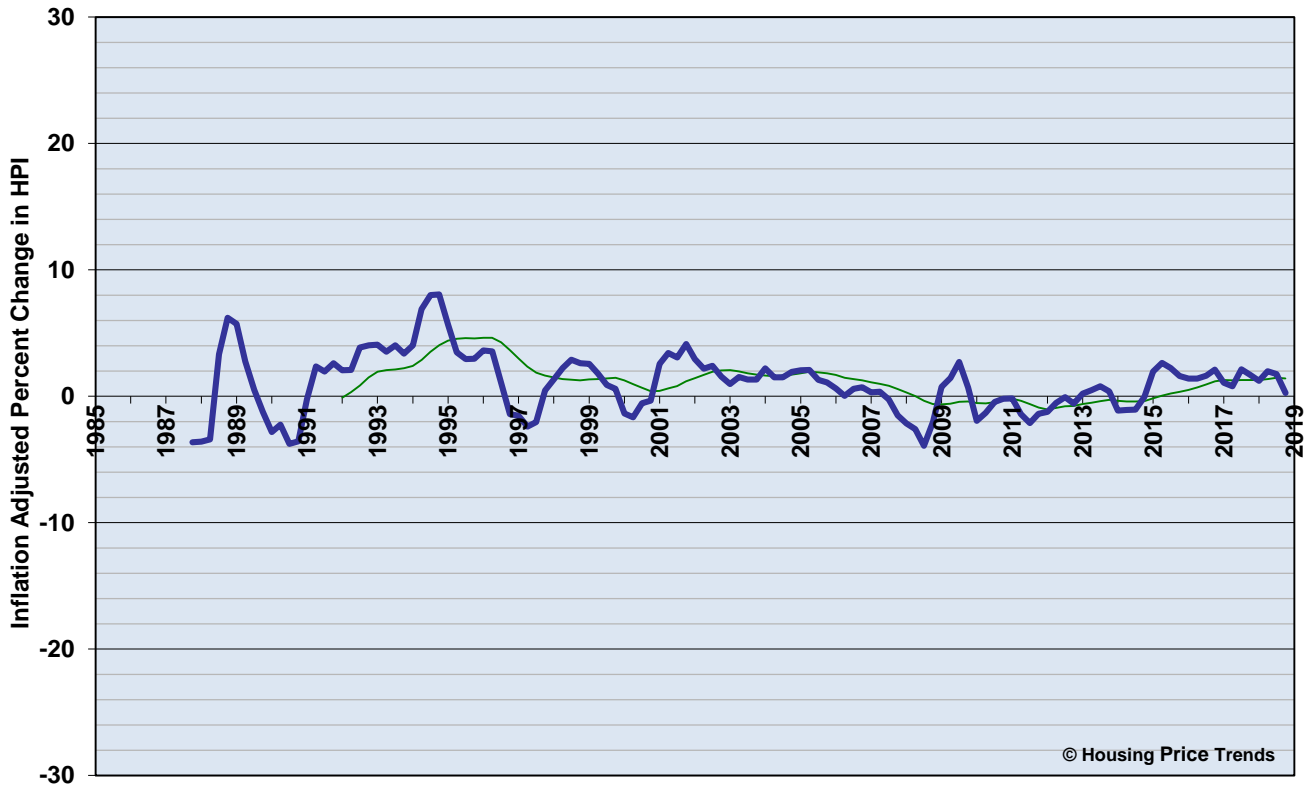
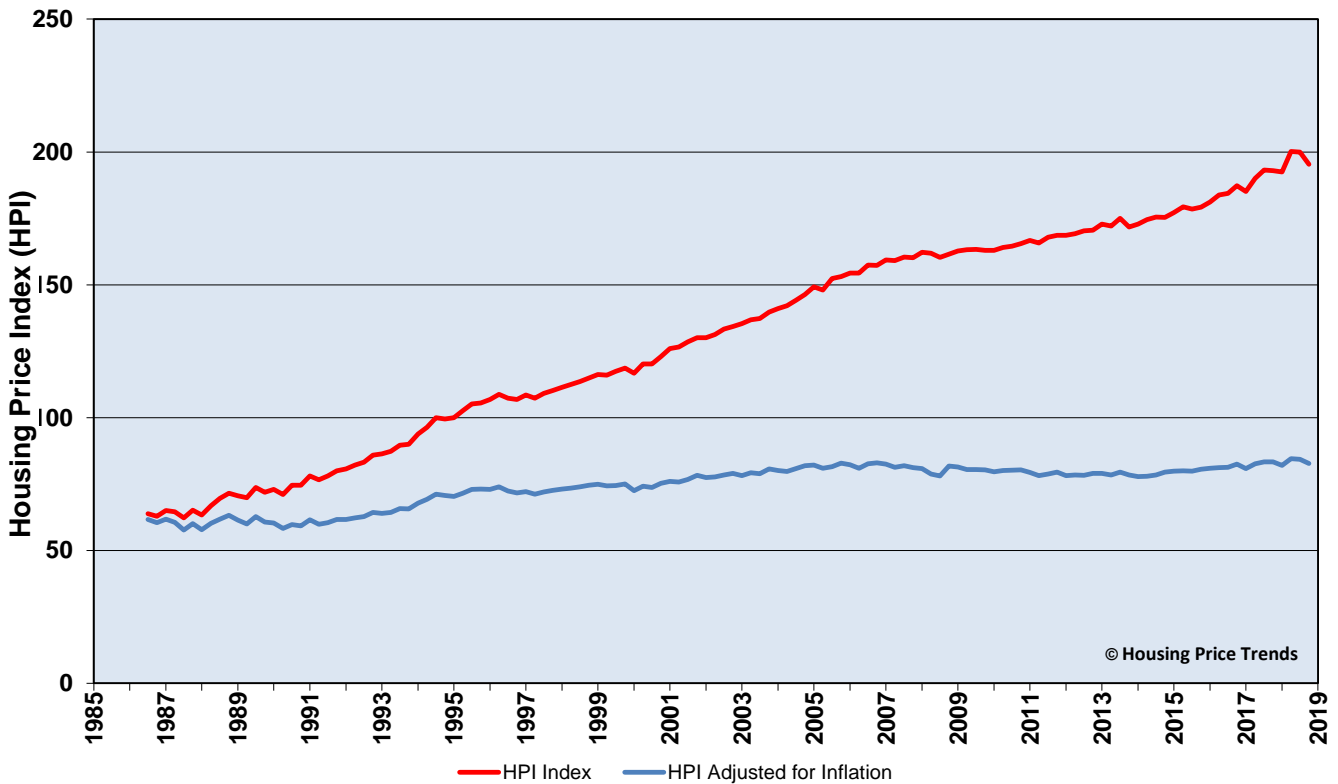


Dubuque, IA



Dubuque, IA



Housing Price Trends™

Dubuque, IA

Year	Quarter	Inflation Adjusted % Change in HPI	Buy					Buy/Sell Signal		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	-3.63	-								-		-	
1988	1	-3.59	-								-	+	-	
	2	-3.40	-								-	+	-	
	3	3.33	-								+	+	+	
	4	6.20	+								+	+	+	
1989	1	5.72	+								+	+	+	
	2	2.76	-								+	+	+	
	3	0.50	-								-	+	-	
	4	-1.23	-	-							-	+	-	
1990	1	-2.82	-	-	+						-	+	-	
	2	-2.26	-	-	+						-	+	-	
	3	-3.77	-	-	-						-	+	-	
	4	-3.57	-	-	-						-	+	-	
1991	1	-0.23	-	+	-						-	+	-	
	2	2.36	-	+	-						+	+	+	
	3	1.97	-	+	-						-	+	+	
	4	2.62	-	+	+						+	+	+	
1992	1	2.07	-	+	+	+	-			-	+	+	+	
	2	2.07	-	+	+	+	-	+		-	+	+	+	
	3	3.85	-	+	+	+	+	+		-	+	+	+	
	4	4.02	-	+	+	+	+	+		+	+	+	+	
1993	1	4.08	-	+	+	+	+	+		+	+	+	+	
	2	3.53	-	+	+	+	+	+		-	+	+	+	
	3	4.04	-	+	+	+	+	+		-	+	+	+	
	4	3.36	-	+	+	+	+	+		+	+	+	+	
1994	1	4.03	-	+	+	+	+	+		+	+	+	+	
	2	6.89	+	+	+	+	+	+		+	+	+	+	BUY
	3	8.01	+	+	+	+	+	+		+	+	+	+	
	4	8.05	+	+	+	+	+	+		+	+	+	+	
1995	1	5.64	+	+	+	+	+	+		+	+	+	+	
	2	3.46	-	-	-	-	+	+		+	+	+	+	
	3	2.94	-	-	-	-	+	+		+	+	+	+	
	4	2.98	-	-	-	-	+	+		+	+	+	+	
1996	1	3.64	-	-	+	-	+	+		+	+	+	+	
	2	3.54	-	-	-	-	+	+		+	+	+	+	
	3	1.13	-	-	-	-	+	+		-	+	+	+	SELL
	4	-1.42	-	-	-	-	+	+		-	-	-	-	
1997	1	-1.54	-	-	-	-	+	+		-	-	-	-	
	2	-2.39	-	-	-	-	+	+		-	-	-	-	
	3	-2.04	-	-	-	-	+	+		-	-	-	-	
	4	0.45	-	-	-	-	+	+		-	-	-	-	

Housing Price Trends™

Dubuque, IA

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	1.31	-	+	-	-	-	-	-	-	+	+	
	2	2.22	-	+	-	-	-	-	-	-	+	+	+
	3	2.88	-	+	-	+	-	-	-	+	+	+	
	4	2.61	-	+	+	+	-	-	-	+	+	+	
1999	1	2.57	-	+	+	+	+	+	-	+	+	+	
	2	1.81	-	+	+	+	+	+	-	+	-	+	+
	3	0.88	-	-	+	-	+	+	-	-	-	+	-
	4	0.59	-	-	+	-	+	+	-	+	-	+	-
2000	1	-1.36	-	-	-	-	+	+	-	+	-	+	-
	2	-1.66	-	-	-	-	+	+	-	+	-	+	-
	3	-0.55	-	-	-	-	+	+	-	+	-	+	-
	4	-0.34	-	-	-	-	-	-	-	+	-	+	-
2001	1	2.56	-	+	-	+	-	-	+	+	+	+	+
	2	3.41	-	+	+	+	+	+	+	-	+	+	+
	3	3.07	-	+	+	+	+	+	+	-	+	+	+
	4	4.13	-	+	+	+	+	+	+	-	+	+	+
2002	1	2.94	-	+	+	+	+	+	+	-	+	+	+
	2	2.19	-	+	+	+	+	+	+	+	+	+	+
	3	2.41	-	+	+	+	+	+	+	+	+	+	+
	4	1.56	-	-	+	-	+	+	-	+	-	+	+
2003	1	0.98	-	-	+	-	+	+	-	+	-	+	-
	2	1.54	-	-	-	+	+	+	-	+	-	+	+
	3	1.32	-	-	-	-	+	+	-	+	-	+	+
	4	1.33	-	-	-	-	+	+	-	+	-	+	+
2004	1	2.20	-	+	-	+	+	+	+	+	+	+	+
	2	1.49	-	-	-	-	+	+	+	+	-	+	+
	3	1.51	-	-	-	-	+	+	+	-	-	+	+
	4	1.94	-	+	-	+	+	+	+	-	-	+	+
2005	1	2.07	-	+	+	+	+	+	+	-	+	+	+
	2	2.09	-	+	+	-	+	+	+	-	+	+	+
	3	1.29	-	-	-	-	+	+	-	-	-	+	+
	4	1.08	-	-	-	-	+	+	-	-	-	+	+
2006	1	0.62	-	-	-	-	+	+	-	-	-	+	-
	2	0.03	-	-	-	-	+	+	-	-	-	+	-
	3	0.59	-	-	-	-	+	+	-	-	-	+	-
	4	0.71	-	-	-	-	+	+	-	-	-	+	-
2007	1	0.30	-	-	-	-	+	+	-	-	-	+	-
	2	0.37	-	-	-	-	+	+	-	-	-	+	-
	3	-0.24	-	-	-	-	+	+	-	-	-	+	-
	4	-1.52	-	-	-	-	-	-	-	-	-	+	-
2008	1	-2.15	-	-	-	-	-	-	-	-	-	+	-
	2	-2.60	-	-	-	-	-	-	-	-	-	+	-
	3	-3.92	-	-	-	-	-	-	-	-	-	+	-
	4	-2.03	-	-	-	-	-	-	-	-	-	+	-
2009	1	0.74	-	+	+	+	-	-	-	-	-	+	-
	2	1.46	-	+	+	+	-	-	-	-	-	+	+
	3	2.71	-	+	+	+	-	-	+	-	+	+	+
	4	0.69	-	+	+	+	-	-	-	-	-	+	-
2010	1	-1.96	-	-	-	-	-	-	-	-	-	-	-
	2	-1.31	-	-	+	-	-	-	-	-	-	+	-
	3	-0.46	-	-	+	+	-	-	-	-	-	+	-
	4	-0.19	-	-	+	+	-	-	-	+	-	+	-
2011	1	-0.16	-	-	+	+	-	-	-	+	-	+	-

