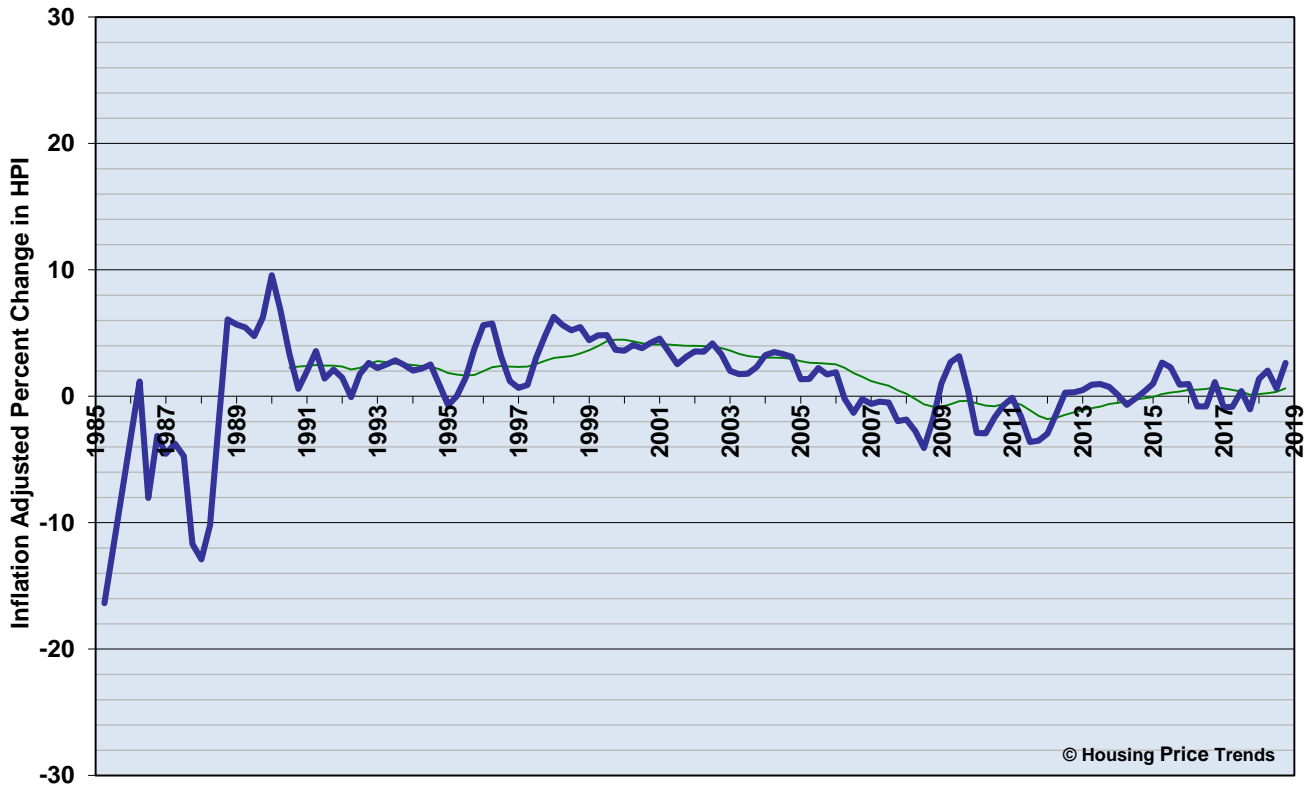
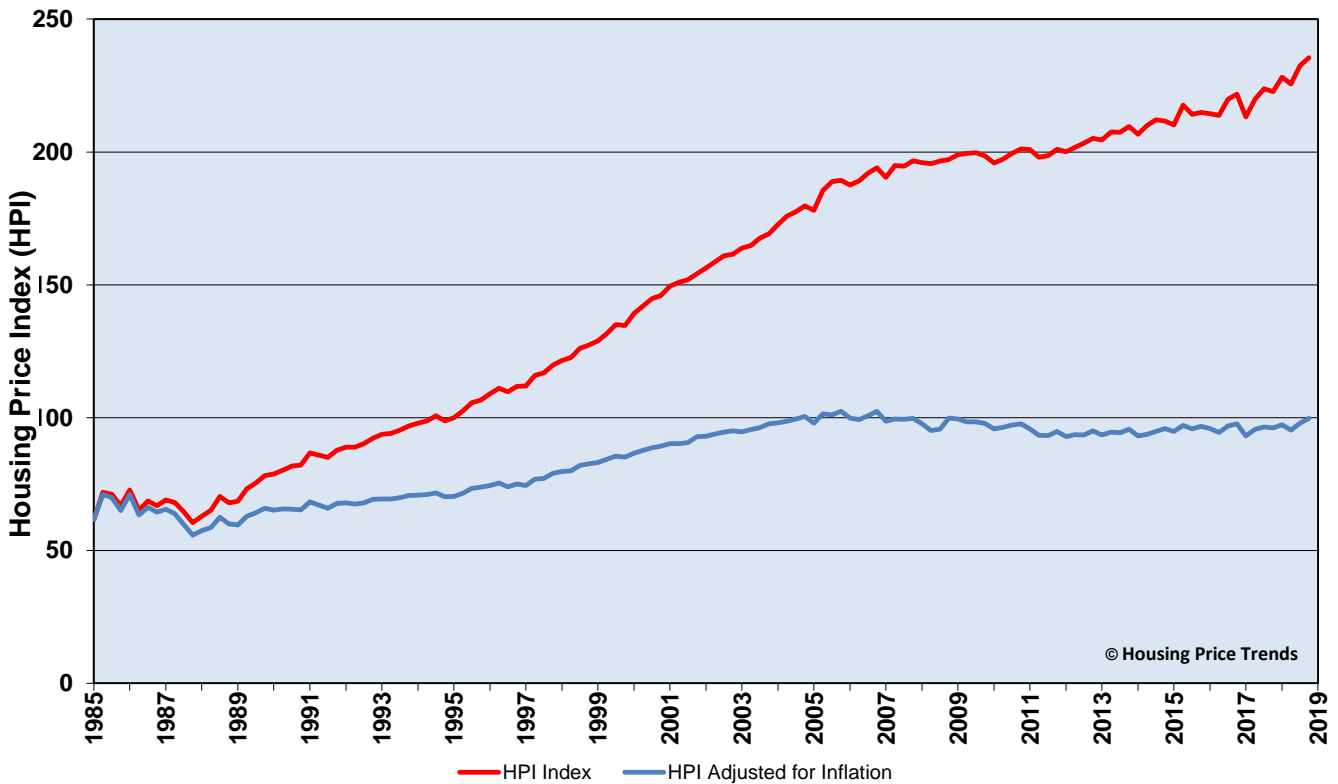


Waterloo-Cedar Falls, IA



Waterloo-Cedar Falls, IA



Housing Price Trends™

Waterloo-Cedar Falls, IA

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	-16.36	-								-		-	
	3													
	4													
1986	1													
	2	1.17	-								-		+	
	3	-8.05	-								-	-	-	
	4	-3.13	-								-	+	-	
1987	1	-4.54	-								-	+	-	
	2	-3.75	-								-	+	-	
	3	-4.73	-								-	+	-	
	4	-11.68	-								-	-	-	
1988	1	-12.91	-								-	+	-	
	2	-10.20	-	-							-	+	-	
	3	-1.82	-	+	-						-	+	-	
	4	6.08	+	+	+						+	+	+	
1989	1	5.67	+	+	+						+	+	+	
	2	5.46	+	+	+						+	+	+	
	3	4.77	-	+	+						+	+	+	
	4	6.24	+	+	+						+	+	+	
1990	1	9.58	+	+	+						+	+	+	BUY
	2	6.81	+	+	+						+	+	+	
	3	3.35	-	-	+	+	-				+	+	+	
	4	0.60	-	-	+	+	-				-	-	-	SELL
1991	1	1.99	-	-	-	+	-				+	+	+	
	2	3.57	-	-	-	+	-				+	+	+	
	3	1.39	-	-	-	+	+				-	+	+	
	4	2.12	-	-	-	+	+				+	+	+	
1992	1	1.48	-	-	-	+	+				-	+	+	
	2	-0.07	-	-	-	-	+				+	+	-	
	3	1.75	-	-	-	-	+				-	+	+	
	4	2.65	-	+	-	-	+				+	+	+	
1993	1	2.23	-	+	+	-	+				+	+	+	
	2	2.50	-	+	+	-	+				-	+	+	
	3	2.83	-	+	-	-	+				-	+	+	
	4	2.48	-	+	+	-	+				-	+	+	
1994	1	2.04	-	+	-	-	+				-	+	+	
	2	2.18	-	+	+	-	+				-	+	+	
	3	2.50	-	+	+	+	+				-	+	+	
	4	0.94	-	-	-	-	+				-	+	-	
1995	1	-0.69	-	-	-	-	+				-	+	-	
	2	0.01	-	-	-	-	+				-	+	-	
	3	1.48	-	-	-	-	+				-	+	+	
	4	3.75	-	+	+	+	+				+	+	+	
1996	1	5.62	+	+	+	+	+				+	+	+	
	2	5.75	+	+	+	+	+				+	+	+	BUY
	3	3.19	-	+	+	+	+				+	+	+	
	4	1.21	-	-	-	-	+				-	+	+	SELL
1997	1	0.67	-	-	-	-	+				-	+	-	
	2	0.90	-	-	+	-	+				-	+	-	
	3	3.05	-	+	+	+	+				+	+	+	
	4	4.79	-	+	+	+	+				+	+	+	

Housing Price Trends™

Waterloo-Cedar Falls, IA

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	6.28	+	+	+	+	+	+	+	+	+	+	+	BUY
	2	5.61	+	+	-	+	+	+	+	+	+	+	+	
	3	5.23	+	+	-	+	+	+	+	+	+	+	+	
	4	5.47	+	+	+	+	+	+	+	+	+	+	+	
1999	1	4.42	-	+	+	+	+	+	+	+	+	+	+	
	2	4.82	-	+	+	+	+	+	+	+	+	+	+	
	3	4.84	-	-	+	+	+	+	+	+	+	+	+	
	4	3.67	-	-	+	-	+	+	+	+	+	+	+	
2000	1	3.59	-	-	-	-	+	+	+	+	+	+	+	
	2	4.05	-	-	-	-	+	+	+	+	+	+	+	
	3	3.80	-	-	-	-	+	+	-	+	+	+	+	
	4	4.24	-	-	-	+	+	+	-	+	+	+	+	
2001	1	4.55	-	+	-	+	+	+	+	+	+	+	+	
	2	3.58	-	-	-	-	+	+	+	+	+	+	+	
	3	2.55	-	-	-	-	+	+	+	-	+	+	+	
	4	3.11	-	-	-	-	+	+	+	-	+	+	+	
2002	1	3.54	-	-	-	-	+	+	+	-	+	+	+	
	2	3.53	-	-	-	-	+	+	-	+	+	+	+	
	3	4.18	-	+	+	+	+	+	-	+	+	+	+	
	4	3.33	-	-	-	-	+	+	-	+	+	+	+	
2003	1	2.01	-	-	-	-	+	+	-	+	+	+	+	
	2	1.75	-	-	-	-	+	+	-	-	-	+	+	SELL
	3	1.78	-	-	-	-	+	+	-	-	-	+	+	
	4	2.30	-	-	-	-	+	+	-	-	+	+	+	
2004	1	3.24	-	+	+	-	+	+	-	-	+	+	+	
	2	3.49	-	+	-	+	+	+	-	-	+	+	+	
	3	3.35	-	+	-	+	+	+	-	-	+	+	+	
	4	3.11	-	+	-	-	+	+	-	-	+	+	+	
2005	1	1.36	-	-	-	-	+	+	-	-	-	+	+	
	2	1.38	-	-	-	-	+	+	-	-	-	+	+	
	3	2.22	-	-	+	-	+	+	-	-	+	+	+	
	4	1.74	-	-	-	-	+	+	-	-	-	+	+	
2006	1	1.90	-	-	-	-	+	+	-	-	-	+	+	
	2	-0.19	-	-	-	-	+	+	-	-	-	+	-	
	3	-1.32	-	-	-	-	+	+	-	-	-	+	-	
	4	-0.22	-	-	-	-	+	+	-	-	-	+	-	
2007	1	-0.60	-	-	-	-	+	+	-	-	-	+	-	
	2	-0.42	-	-	-	-	+	+	-	-	-	+	-	
	3	-0.50	-	-	-	-	-	-	-	-	-	+	-	
	4	-1.96	-	-	-	-	-	-	-	-	-	+	-	
2008	1	-1.84	-	-	-	-	-	-	-	-	-	+	-	
	2	-2.76	-	-	-	-	-	-	-	-	-	+	-	
	3	-4.09	-	-	-	-	-	-	-	-	-	+	-	
	4	-1.85	-	-	-	-	-	-	-	-	-	+	-	
2009	1	1.04	-	+	+	+	-	-	-	-	-	+	+	
	2	2.68	-	+	+	+	-	-	-	-	+	+	+	
	3	3.17	-	+	+	+	-	-	+	-	+	+	+	
	4	0.45	-	+	+	+	-	-	-	-	-	-	-	
2010	1	-2.90	-	-	-	-	-	-	-	-	-	-	-	
	2	-2.93	-	-	-	-	-	-	-	-	-	+	-	
	3	-1.68	-	-	+	-	-	-	-	+	-	+	-	
	4	-0.73	-	-	+	+	-	-	-	+	-	+	-	
2011	1	-0.13	-	-	+	+	-	-	+	+	-	+	-	

