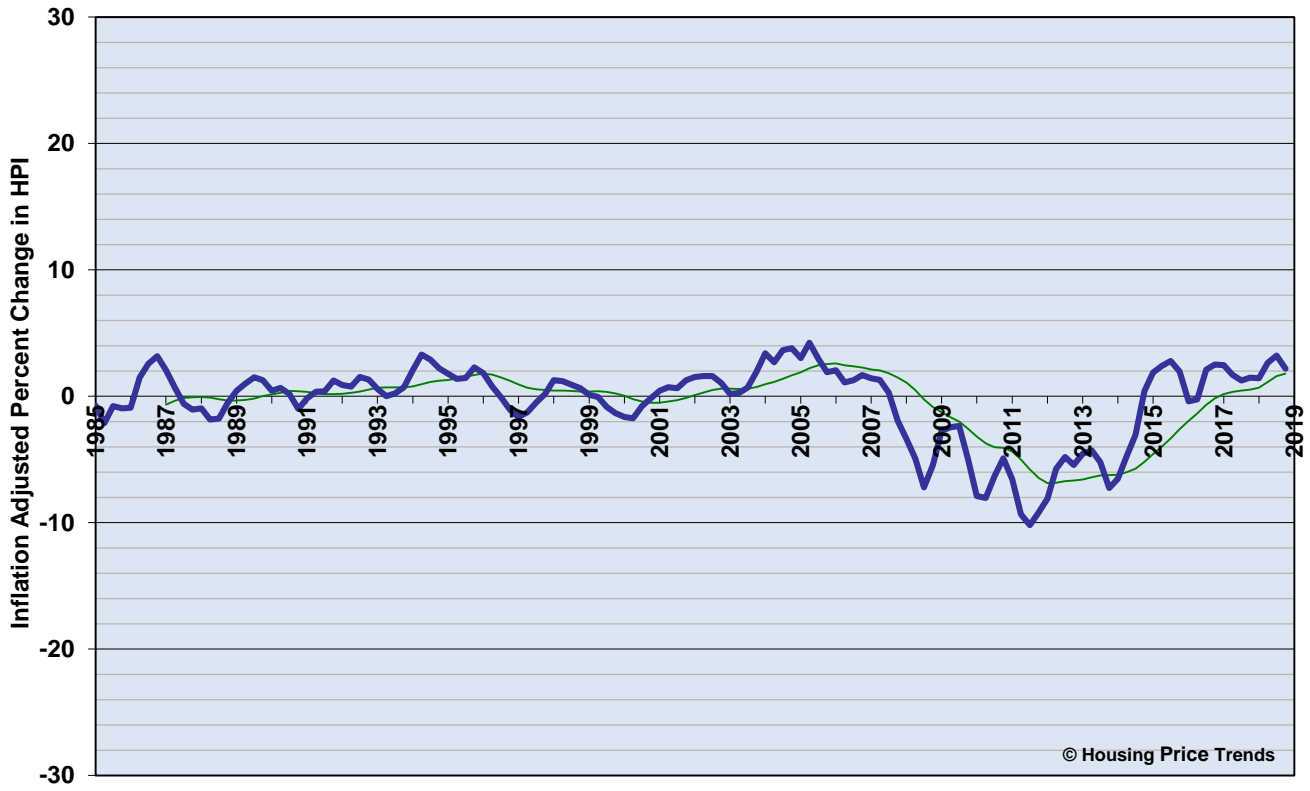
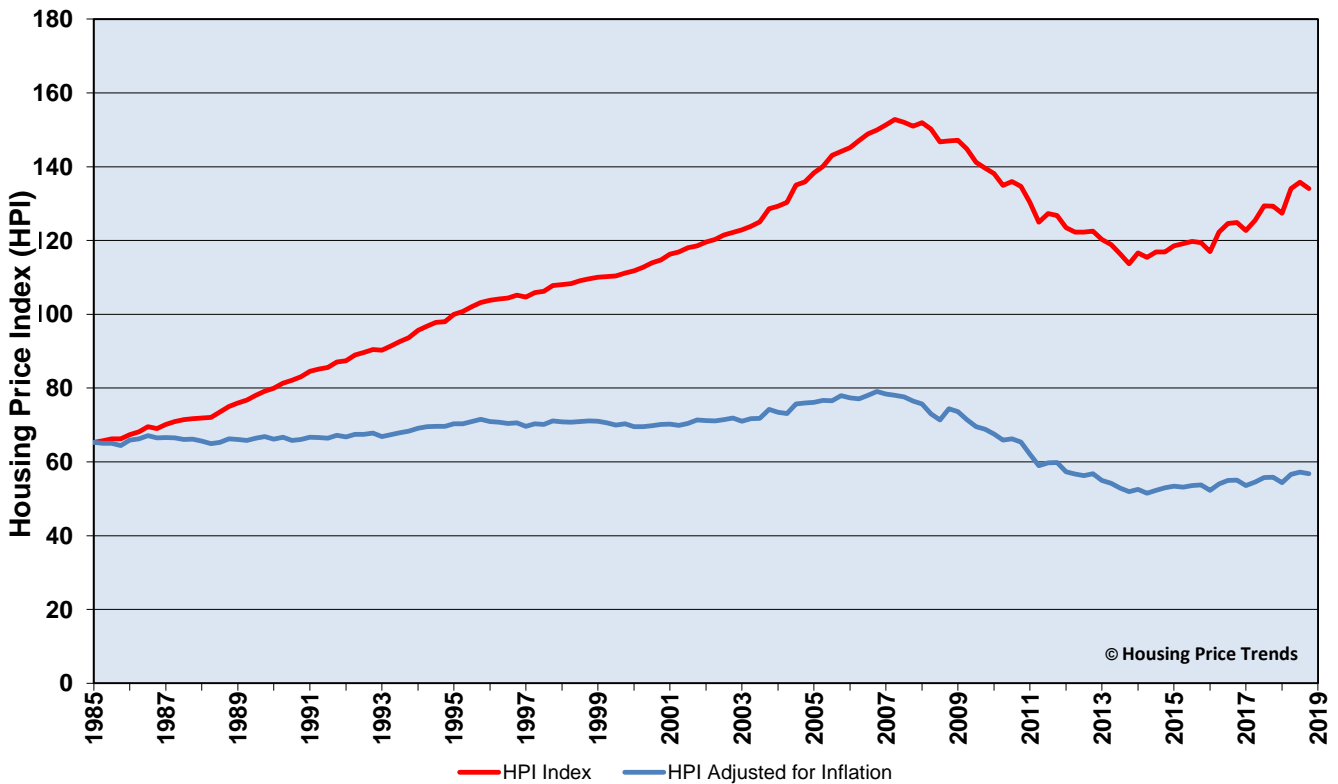


Rockford, IL



Rockford, IL



Housing Price Trends™

Rockford, IL

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	-0.72	-	+	+						-	+	-	
	2	-2.13	-	+	+						-	+	-	
	3	-0.78	-	+	+						-	+	-	
	4	-0.95	-	+	+						-	+	-	
1986	1	-0.92	-	+	+						-	+	-	
	2	1.47	-	+	+						-	+	+	
	3	2.57	-	+	+						+	+	+	
	4	3.18	-	+	+						+	+	+	
1987	1	2.08	-	+	+	+	-		+	+	+	+	+	
	2	0.68	-	+	+	+	-		+	+	-	+	-	
	3	-0.61	-	-	+	+	-		+	+	-	+	-	
	4	-1.04	-	-	-	-	-		+	+	-	+	-	
1988	1	-0.96	-	-	-	-	-		+	+	-	+	-	
	2	-1.85	-	-	-	-	-		-	+	-	+	-	
	3	-1.76	-	-	-	-	-		+	+	-	+	-	
	4	-0.52	-	-	-	+	-		+	+	-	+	-	
1989	1	0.42	-	+	-	+	-		+	-	-	+	-	
	2	0.98	-	+	-	+	-		+	-	-	+	-	
	3	1.50	-	+	+	+	-		+	-	-	+	+	
	4	1.28	-	+	+	+	-		+	-	-	+	+	
1990	1	0.44	-	+	+	+	-		+	-	-	+	-	
	2	0.65	-	+	+	+	-		+	-	-	+	-	
	3	0.19	-	-	+	-	-		+	-	-	+	-	
	4	-1.00	-	-	+	-	-		-	+	-	+	-	
1991	1	-0.16	-	-	+	-	-		-	+	-	+	-	
	2	0.36	-	-	-	+	-		-	+	-	+	-	
	3	0.38	-	-	-	+	-		-	+	-	+	-	
	4	1.25	-	+	-	+	-		+	+	-	+	+	
1992	1	0.90	-	+	-	+	-		+	+	-	+	-	
	2	0.77	-	+	+	+	-		+	+	-	+	-	
	3	1.52	-	+	+	+	-		+	+	-	+	+	
	4	1.32	-	+	+	+	-		+	+	-	+	+	
1993	1	0.58	-	-	+	-	+		+	+	-	+	-	
	2	0.00	-	-	+	-	+		+	+	-	+	-	
	3	0.23	-	-	-	-	+		-	+	-	+	-	
	4	0.72	-	-	+	+	+		-	+	-	+	-	
1994	1	2.07	-	+	+	+	+		+	+	+	+	+	
	2	3.29	-	+	+	+	+		+	+	+	+	+	
	3	2.89	-	+	+	+	+		+	+	+	+	+	
	4	2.20	-	+	+	+	+		+	+	+	+	+	
1995	1	1.77	-	+	+	+	+		+	+	-	+	+	
	2	1.37	-	-	+	+	+		+	+	-	+	+	
	3	1.45	-	-	+	+	+		+	+	-	+	+	
	4	2.27	-	+	+	+	+		+	+	+	+	+	
1996	1	1.83	-	-	+	+	+		+	+	-	+	+	
	2	0.76	-	-	-	-	+		-	+	-	+	-	
	3	-0.07	-	-	-	-	+		-	+	-	+	-	
	4	-1.06	-	-	-	-	+		-	-	-	+	-	
1997	1	-1.63	-	-	-	-	+		-	-	-	+	-	
	2	-1.25	-	-	-	-	+		-	-	-	+	-	
	3	-0.51	-	-	-	-	-		-	-	-	+	-	
	4	0.18	-	+	-	-	-		+	-	-	+	-	

Housing Price Trends™

Rockford, IL

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	1.27	-	+	-	+	-	+	-	-	+	+	
	2	1.20	-	+	-	+	-	+	-	-	+	+	
	3	0.93	-	+	+	-	-	-	-	-	+	-	
	4	0.65	-	+	+	-	-	-	-	-	+	-	
1999	1	0.12	-	+	+	-	-	-	-	-	+	-	
	2	-0.03	-	-	+	-	-	-	-	-	+	-	
	3	-0.85	-	-	+	-	-	-	-	-	+	-	
	4	-1.32	-	-	-	-	-	-	-	-	+	-	
2000	1	-1.64	-	-	-	-	-	-	-	-	+	-	
	2	-1.74	-	-	-	-	-	-	-	-	+	-	
	3	-0.79	-	-	-	-	-	-	-	-	+	-	
	4	-0.16	-	+	-	+	-	-	-	-	+	-	
2001	1	0.44	-	+	-	+	-	+	-	-	+	-	
	2	0.72	-	+	+	+	-	+	-	-	+	-	
	3	0.65	-	+	+	+	-	+	-	-	+	-	
	4	1.28	-	+	+	+	-	+	-	-	+	+	
2002	1	1.53	-	+	+	+	-	+	-	-	+	+	
	2	1.60	-	+	+	+	-	+	+	-	+	+	
	3	1.61	-	+	+	+	-	+	+	-	+	+	
	4	1.04	-	+	+	+	-	-	+	-	+	+	
2003	1	0.19	-	-	+	+	-	-	+	-	+	-	
	2	0.27	-	-	-	+	-	-	+	-	+	-	
	3	0.70	-	-	-	+	-	+	+	-	+	-	
	4	1.96	-	+	+	+	-	+	+	-	+	+	
2004	1	3.39	-	+	+	+	+	+	+	+	+	+	
	2	2.70	-	+	+	+	+	+	+	+	+	+	
	3	3.66	-	+	+	+	+	+	+	+	+	+	
	4	3.81	-	+	+	+	+	+	+	+	+	+	
2005	1	3.01	-	+	+	+	+	+	+	+	+	+	
	2	4.24	-	+	+	+	+	+	+	+	+	+	
	3	2.97	-	+	+	+	+	+	+	+	+	+	
	4	1.89	-	-	+	-	+	+	+	-	+	+	
2006	1	2.05	-	-	+	-	+	+	+	+	+	+	
	2	1.09	-	-	-	-	+	-	+	-	+	+	
	3	1.28	-	-	-	-	+	-	+	-	+	+	
	4	1.68	-	-	-	-	+	+	+	-	+	+	
2007	1	1.43	-	-	-	-	+	-	+	-	+	+	
	2	1.29	-	-	-	-	+	+	-	-	+	+	
	3	0.28	-	-	-	-	+	+	-	-	+	-	
	4	-1.94	-	-	-	-	+	-	-	-	+	-	
2008	1	-3.35	-	-	-	-	+	-	-	-	+	-	
	2	-4.93	-	-	-	-	-	-	-	-	+	-	
	3	-7.21	-	-	-	-	-	-	-	-	+	-	
	4	-5.44	-	-	-	-	-	-	-	-	+	-	
2009	1	-2.73	-	-	-	-	-	-	-	-	+	-	
	2	-2.44	-	+	-	-	-	-	-	-	+	-	
	3	-2.34	-	+	-	-	-	-	-	-	+	-	
	4	-5.01	-	-	-	-	-	-	-	-	-	-	
2010	1	-7.89	-	-	-	-	-	-	-	-	-	-	
	2	-8.03	-	-	-	-	-	-	-	-	+	-	
	3	-6.30	-	-	-	-	-	-	-	-	+	-	
	4	-4.89	-	+	+	-	-	-	-	-	+	-	
2011	1	-6.57	-	-	-	-	-	-	-	-	+	-	

