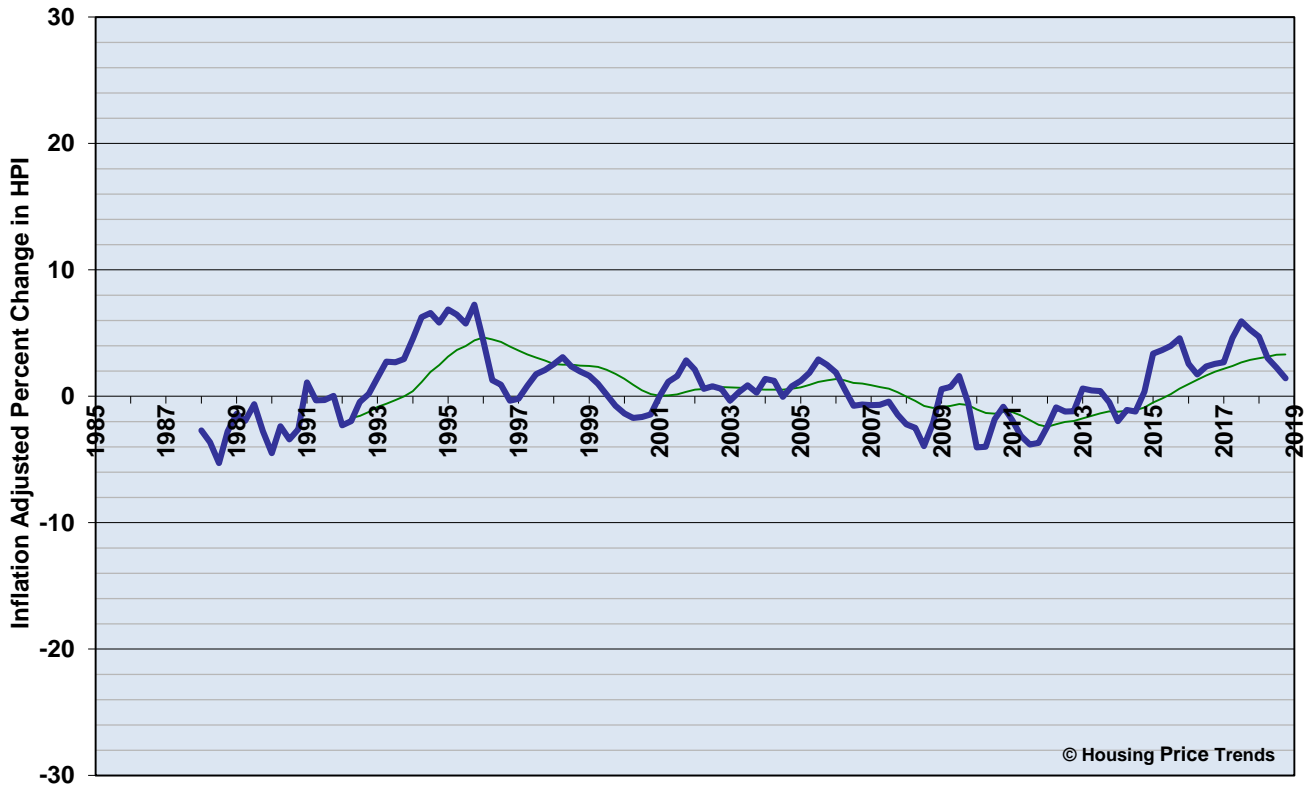
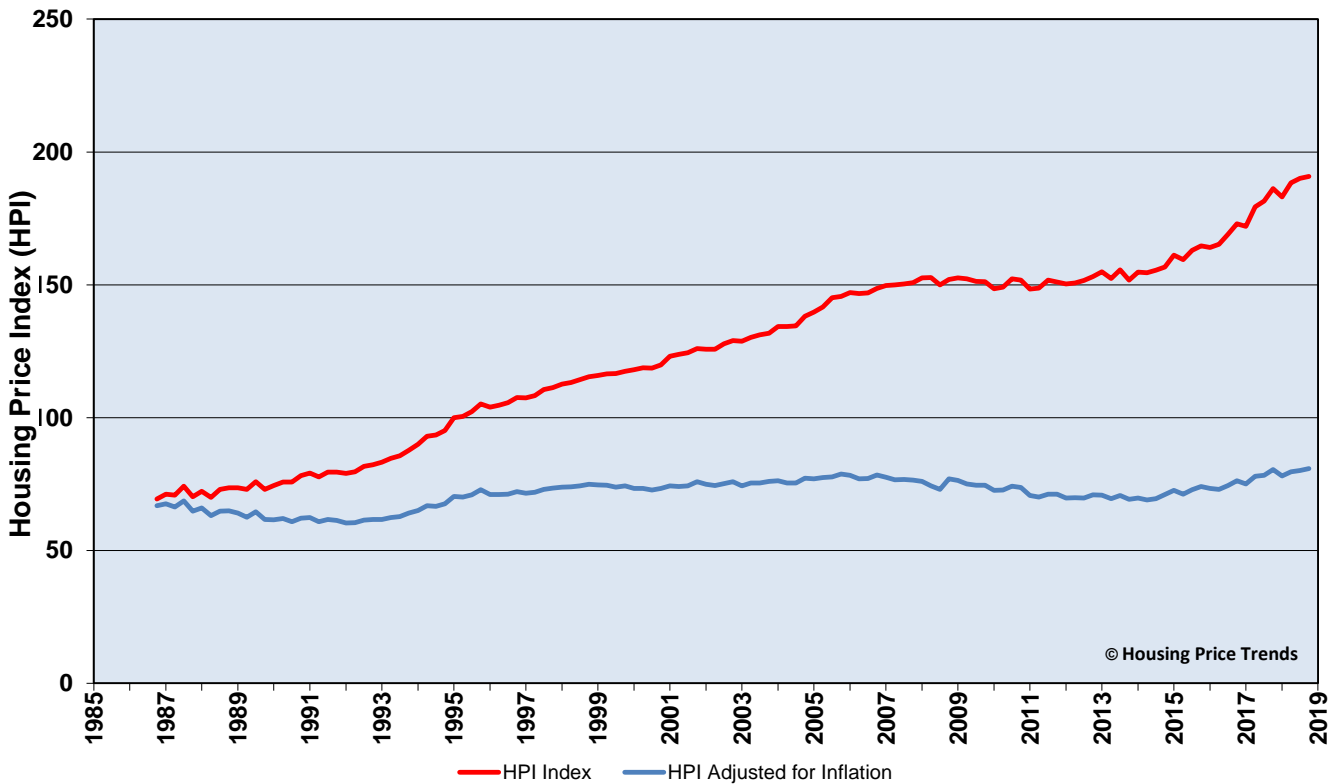


Bowling Green, KY



Bowling Green, KY



Housing Price Trends™

Bowling Green, KY

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	-2.71	-								-		-	
	2	-3.63	-								-	+	-	
	3	-5.28	-								-	+	-	
	4	-2.77	-								-	+	-	
1989	1	-1.39	-								-	+	-	
	2	-1.95	-								-	+	-	
	3	-0.64	-								-	+	-	
	4	-2.76	-								-	+	-	
1990	1	-4.49	-	-							-	+	-	
	2	-2.38	-	+	+						-	+	-	
	3	-3.42	-	-	+						-	+	-	
	4	-2.60	-	-	+						-	+	-	
1991	1	1.08	-	+	+						-	+	+	
	2	-0.32	-	+	+						-	+	-	
	3	-0.30	-	+	+						-	+	-	
	4	0.04	-	+	+						-	+	-	
1992	1	-2.30	-	-	+						-	+	-	
	2	-1.98	-	-	+	+	-		+		-	+	-	
	3	-0.45	-	+	+	+	-	+	+		-	+	-	
	4	0.17	-	+	+	+	-	+	+		-	+	-	
1993	1	1.44	-	+	+	+	-	+	+		-	+	+	
	2	2.74	-	+	+	+	-	+	+		+	+	+	
	3	2.68	-	+	+	+	-	+	+		+	+	+	
	4	2.95	-	+	+	+	-	+	+		+	+	+	
1994	1	4.56	-	+	+	+	-	+	+		+	+	+	
	2	6.25	+	+	+	+	-	+	+		+	+	+	
	3	6.59	+	+	+	+	+	+	+		+	+	+	BUY
	4	5.82	+	+	+	+	+	+	+		+	+	+	
1995	1	6.87	+	+	+	+	+	+	+		+	+	+	
	2	6.46	+	+	+	+	+	+	+		+	+	+	
	3	5.75	+	+	+	+	+	+	+		+	+	+	
	4	7.26	+	+	+	+	+	+	+		+	+	+	
1996	1	4.37	-	-	+	+	+	+	+		+	+	+	
	2	1.28	-	-	-	-	+	+	+		-	-	+	SELL
	3	0.91	-	-	-	-	+	+	+		-	+	-	
	4	-0.35	-	-	-	-	+	+	+		-	+	-	
1997	1	-0.21	-	-	-	-	+	+	-		-	+	-	
	2	0.84	-	-	-	-	+	+	-		-	+	-	
	3	1.75	-	-	-	-	+	+	-		-	+	+	
	4	2.09	-	+	-	-	+	-	-		+	+	+	

Housing Price Trends™

Bowling Green, KY

Year	Quarter	Inflation Adjusted % Change in HPI	Buy	Buy	Buy	Buy	Buy	Buy/Sell	Buy/Sell	Sell	Sell	Sell	Buy/Sell
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	Signal
1998	1	2.53	-	+	-	-	+	-	-	+	+	+	
	2	3.10	-	+	-	-	+	+	-	+	+	+	
	3	2.37	-	+	+	-	+	-	+	+	+	+	
	4	1.96	-	+	+	-	+	-	+	-	+	+	
1999	1	1.61	-	-	+	-	+	-	+	-	+	+	
	2	0.99	-	-	+	-	+	-	+	-	+	-	
	3	0.11	-	-	-	-	+	-	+	-	+	-	
	4	-0.75	-	-	-	-	+	-	+	-	+	-	
2000	1	-1.35	-	-	-	-	+	-	+	-	+	-	
	2	-1.72	-	-	-	-	+	-	-	-	+	-	
	3	-1.64	-	-	-	-	-	-	-	-	+	-	
	4	-1.44	-	-	-	-	-	-	-	-	+	-	
2001	1	0.00	-	+	-	-	-	-	-	-	+	-	
	2	1.16	-	+	-	+	-	+	-	-	+	+	
	3	1.60	-	+	+	+	-	+	-	-	+	+	
	4	2.83	-	+	+	+	-	+	-	+	+	+	
2002	1	2.11	-	+	+	+	-	+	-	+	+	+	
	2	0.59	-	+	+	-	+	-	-	-	+	-	
	3	0.79	-	+	+	+	+	-	-	-	+	-	
	4	0.58	-	-	+	+	+	-	+	-	+	-	
2003	1	-0.34	-	-	+	-	-	-	+	-	+	-	
	2	0.34	-	-	+	+	-	-	+	-	+	-	
	3	0.87	-	-	-	+	-	-	+	-	+	-	
	4	0.29	-	-	-	+	-	-	+	-	+	-	
2004	1	1.38	-	+	-	+	-	+	+	-	+	+	
	2	1.22	-	+	-	+	-	+	+	-	+	+	
	3	-0.05	-	-	-	-	-	+	+	-	+	-	
	4	0.78	-	+	-	+	+	+	-	-	+	-	
2005	1	1.22	-	+	+	+	+	+	-	-	+	+	
	2	1.84	-	+	+	+	+	+	-	-	+	+	
	3	2.93	-	+	+	+	+	+	+	+	+	+	
	4	2.48	-	+	+	+	+	+	+	+	+	+	
2006	1	1.89	-	+	+	+	+	+	+	-	+	+	
	2	0.56	-	-	-	-	+	-	+	-	+	-	
	3	-0.74	-	-	-	-	+	-	+	-	+	-	
	4	-0.65	-	-	-	-	+	-	+	-	+	-	
2007	1	-0.71	-	-	-	-	+	-	+	-	+	-	
	2	-0.67	-	-	-	-	+	-	+	-	+	-	
	3	-0.43	-	-	-	-	+	-	-	-	+	-	
	4	-1.45	-	-	-	-	-	-	-	-	+	-	
2008	1	-2.22	-	-	-	-	-	-	-	-	+	-	
	2	-2.51	-	-	-	-	-	-	-	-	+	-	
	3	-3.95	-	-	-	-	-	-	-	-	+	-	
	4	-2.15	-	-	-	-	-	-	-	-	+	-	
2009	1	0.56	-	+	+	+	-	+	-	-	+	-	
	2	0.74	-	+	+	+	-	-	-	-	+	-	
	3	1.61	-	+	+	+	-	+	-	-	+	+	
	4	-0.53	-	+	-	-	-	-	-	-	+	-	
2010	1	-4.05	-	-	-	-	-	-	-	-	-	-	
	2	-4.00	-	-	-	-	-	-	-	-	+	-	
	3	-1.80	-	-	+	-	-	-	-	-	+	-	
	4	-0.82	-	+	+	+	-	-	+	-	+	-	
2011	1	-1.89	-	-	+	-	-	-	+	-	+	-	

