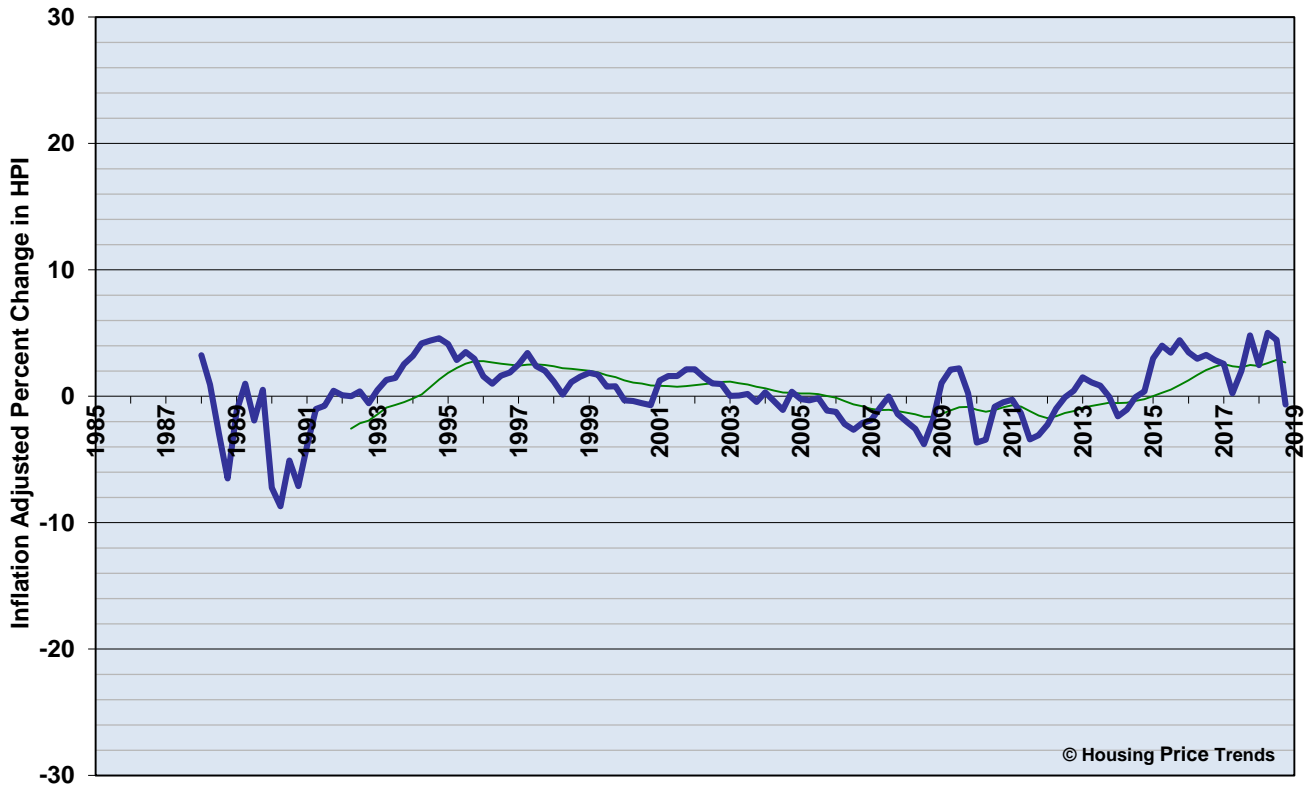
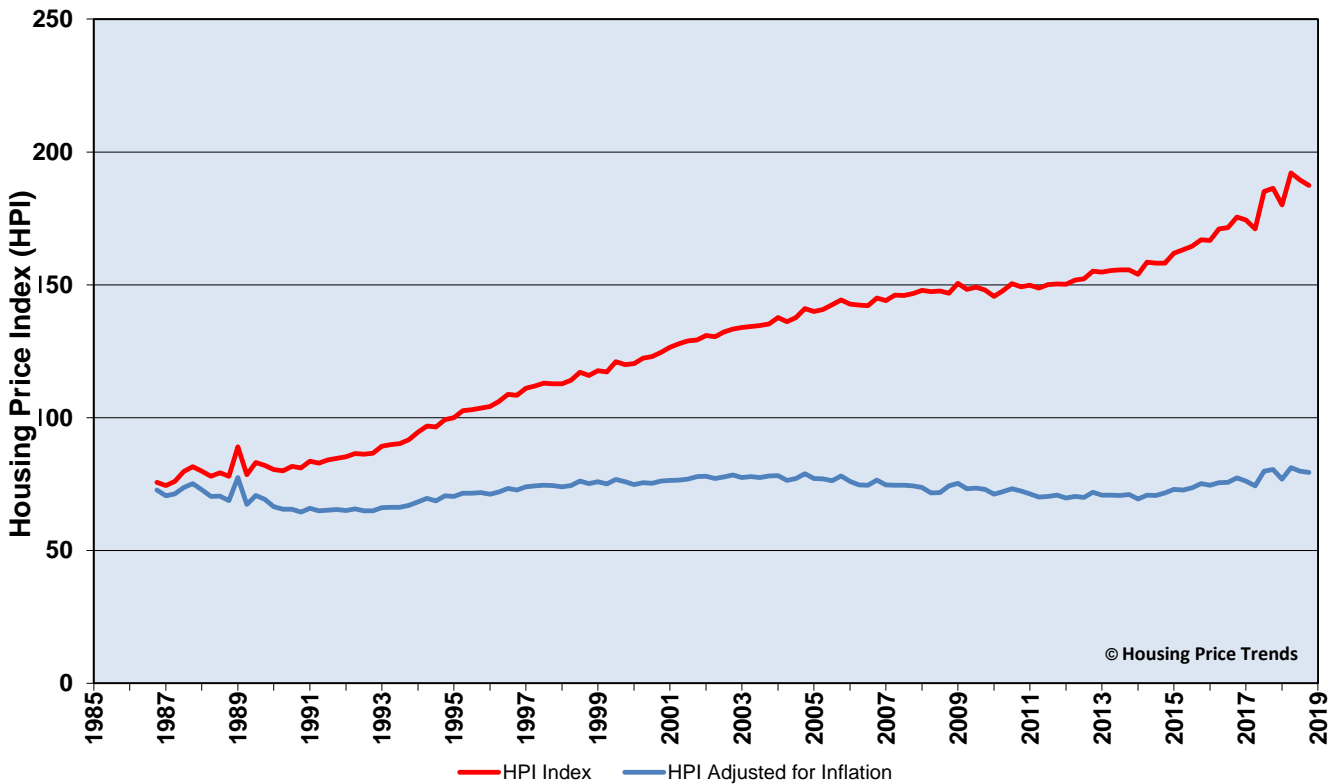


Owensboro, KY



Owensboro, KY



Housing Price Trends™

Owensboro, 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	3.25	-									+		+
	2	0.91	-									-	+	-
	3	-2.99	-									-	-	-
	4	-6.50	-									-	-	-
1989	1	-1.19	-									-	+	-
	2	1.00	-									-	+	+
	3	-1.91	-									-	-	-
	4	0.50	-									-	+	-
1990	1	-7.24	-	-								-	-	-
	2	-8.71	-	-	-							-	+	-
	3	-5.08	-	-	-							-	+	-
	4	-7.11	-	-	-							-	+	-
1991	1	-3.94	-	-	+							-	+	-
	2	-1.02	-	+	+							-	+	-
	3	-0.76	-	+	-							-	+	-
	4	0.44	-	+	+							-	+	-
1992	1	0.09	-	+	-							-	+	-
	2	0.00	-	+	+	+	-			-		-	+	-
	3	0.38	-	+	+	+	-		-	+		-	+	-
	4	-0.54	-	+	+	+	-		-	+		-	+	-
1993	1	0.48	-	+	+	+	-		+	+		-	+	-
	2	1.30	-	+	+	+	-		+	+		-	+	+
	3	1.46	-	+	+	+	-		+	+		-	+	+
	4	2.53	-	+	+	+	-		+	+		+	+	+
1994	1	3.19	-	+	+	+	-		+	+		+	+	+
	2	4.19	-	+	+	+	-		+	+		+	+	+
	3	4.42	-	+	+	+	-		+	+		+	+	+
	4	4.59	-	+	+	+	-		+	+		+	+	+
1995	1	4.12	-	+	+	+	+		+	+		+	+	+
	2	2.85	-	-	+	+	+		+	+		+	+	+
	3	3.49	-	+	+	+	+		+	+		+	+	+
	4	2.98	-	-	+	+	+		+	+		+	+	+
1996	1	1.56	-	-	-	-	+		+	+		-	+	+
	2	0.99	-	-	-	-	+		+	+		-	+	-
	3	1.62	-	-	-	-	+		+	+		-	+	+
	4	1.89	-	-	-	-	+		+	+		-	+	+
1997	1	2.51	-	+	-	+	+		+	-		+	+	+
	2	3.42	-	+	-	+	+		+	-		+	+	+
	3	2.38	-	+	-	-	+		+	-		+	+	+
	4	2.01	-	-	-	-	+		+	-		+	+	+

Housing Price Trends™

Owensboro, KY

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	1.18	-	-	-	-	+	-	-	-	+	+	
	2	0.14	-	-	-	-	+	-	-	-	+	-	
	3	1.13	-	-	+	-	+	-	-	-	+	+	
	4	1.55	-	-	-	-	+	-	-	-	+	+	
1999	1	1.87	-	+	-	-	+	-	-	-	+	+	
	2	1.71	-	+	-	-	+	-	-	-	+	+	
	3	0.77	-	-	-	-	+	-	-	-	+	-	
	4	0.80	-	-	-	-	+	-	-	-	+	-	
2000	1	-0.33	-	-	-	-	+	-	-	-	+	-	
	2	-0.37	-	-	-	-	+	-	-	-	+	-	
	3	-0.55	-	-	-	-	+	-	-	-	+	-	
	4	-0.69	-	-	-	-	+	-	-	-	+	-	
2001	1	1.24	-	+	-	+	+	-	-	-	+	+	
	2	1.59	-	+	-	+	+	-	-	-	+	+	
	3	1.59	-	+	-	+	+	-	-	-	+	+	
	4	2.13	-	+	+	+	+	-	-	+	+	+	
2002	1	2.14	-	+	+	+	+	-	-	+	+	+	
	2	1.50	-	+	+	+	+	-	-	-	+	+	
	3	1.02	-	-	+	+	+	-	+	-	+	+	
	4	0.96	-	-	+	-	+	+	+	-	+	-	
2003	1	0.04	-	-	+	-	+	-	+	-	+	-	
	2	0.07	-	-	-	-	+	-	+	-	+	-	
	3	0.19	-	-	-	-	+	-	+	-	+	-	
	4	-0.44	-	-	-	-	+	-	+	-	+	-	
2004	1	0.32	-	-	-	-	+	-	-	-	+	-	
	2	-0.41	-	-	-	-	+	-	-	-	+	-	
	3	-1.09	-	-	-	-	-	-	-	-	+	-	
	4	0.36	-	+	-	-	-	+	-	-	+	-	
2005	1	-0.22	-	-	-	-	-	+	-	-	+	-	
	2	-0.32	-	-	-	-	-	+	-	-	+	-	
	3	-0.15	-	+	-	-	-	-	-	-	+	-	
	4	-1.14	-	-	-	-	-	-	-	-	+	-	
2006	1	-1.24	-	-	-	-	-	-	-	-	+	-	
	2	-2.19	-	-	-	-	-	-	-	-	+	-	
	3	-2.66	-	-	-	-	-	-	-	-	+	-	
	4	-2.13	-	-	-	-	-	-	-	-	+	-	
2007	1	-1.89	-	-	-	-	-	-	-	-	+	-	
	2	-0.93	-	+	-	-	-	-	-	-	+	-	
	3	-0.02	-	+	+	+	-	-	-	-	+	-	
	4	-1.41	-	+	-	-	-	-	-	-	+	-	
2008	1	-2.00	-	-	-	-	-	-	-	-	+	-	
	2	-2.59	-	-	-	-	-	-	-	-	+	-	
	3	-3.78	-	-	-	-	-	-	-	-	+	-	
	4	-1.88	-	-	+	-	-	-	-	-	+	-	
2009	1	1.04	-	+	+	+	-	+	-	-	+	+	
	2	2.12	-	+	+	+	-	+	+	+	+	+	
	3	2.20	-	+	+	+	-	+	+	+	+	+	
	4	0.23	-	+	+	+	-	+	+	-	+	-	
2010	1	-3.65	-	-	-	-	-	-	+	-	-	-	
	2	-3.44	-	-	-	-	-	-	+	-	+	-	
	3	-0.82	-	+	+	+	-	+	+	-	+	-	
	4	-0.46	-	+	+	+	-	+	+	-	+	-	
2011	1	-0.26	-	+	+	+	-	+	+	-	+	-	

