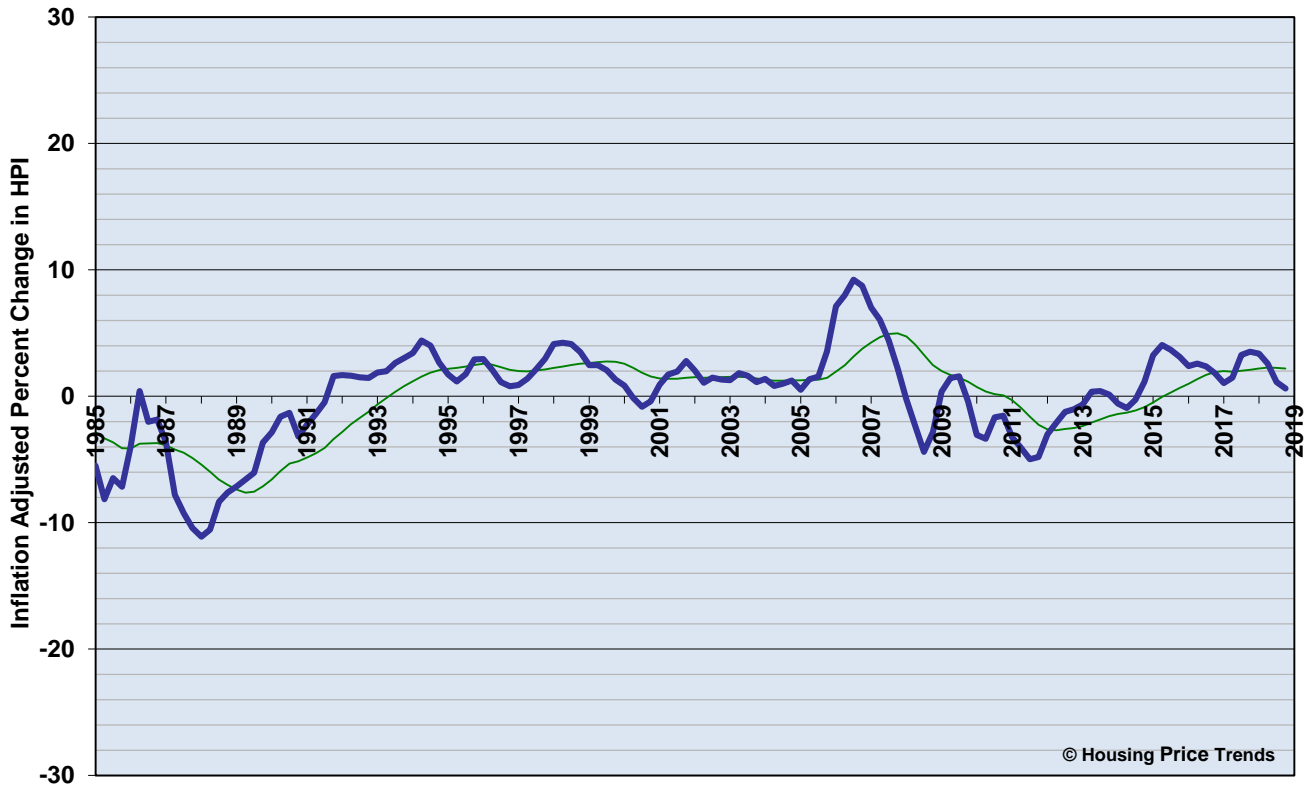
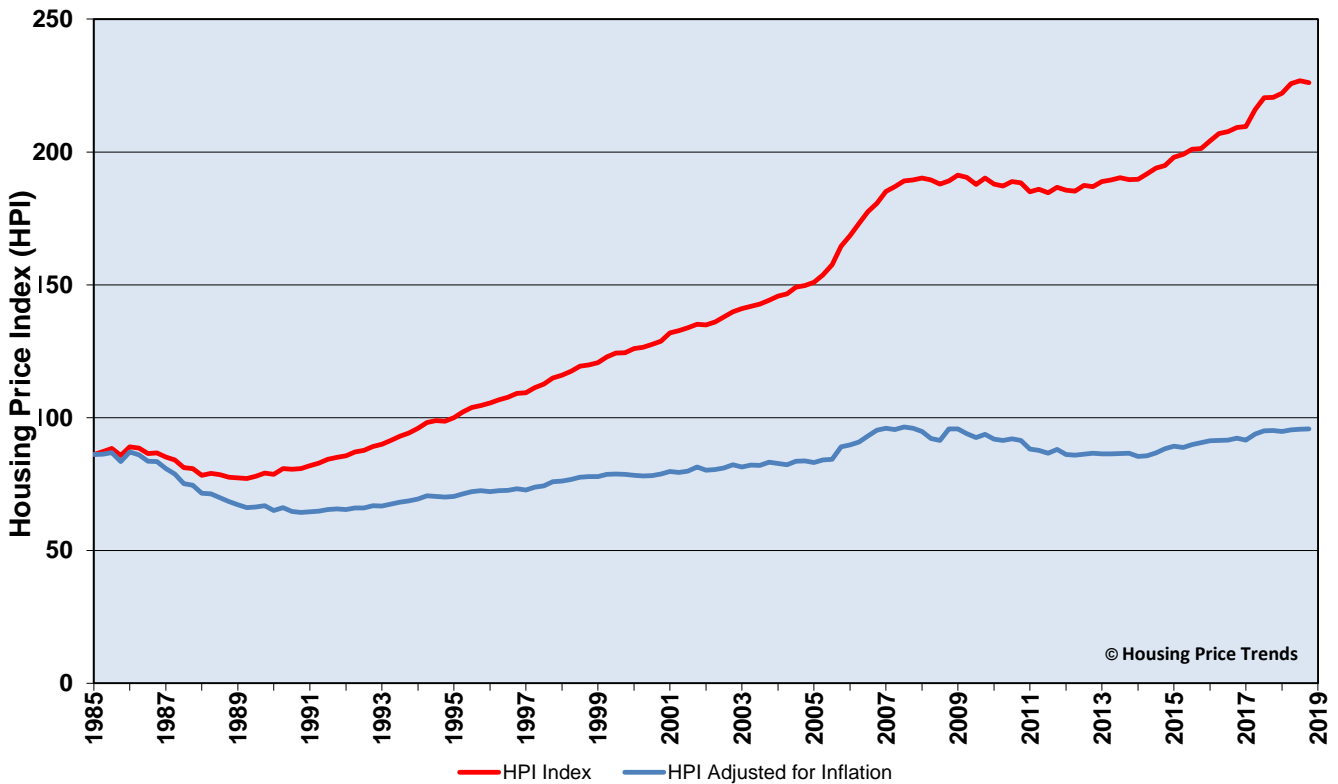


Baton Rouge, LA



Baton Rouge, LA



Housing Price Trends™

Baton Rouge, LA

Year	Quarter	Inflation Adjusted % Change in HPI	Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5	Buy/Sell Signal 1	Buy/Sell Signal 2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Buy/Sell Signal
1985	1	-5.50	-	-	-	-	-	+	-	-	+	-	
	2	-8.16	-	-	-	-	-	-	-	-	-	-	
	3	-6.48	-	-	-	-	-	-	-	-	+	-	
	4	-7.16	-	-	-	-	-	-	-	-	+	-	
1986	1	-3.96	-	+	-	-	-	+	-	-	+	-	
	2	0.41	-	+	+	+	-	+	-	-	+	-	
	3	-2.01	-	+	+	+	-	-	-	-	+	-	
	4	-1.85	-	+	+	+	-	-	-	-	+	-	
1987	1	-3.61	-	+	-	-	-	-	-	-	+	-	
	2	-7.78	-	-	-	-	-	-	-	-	-	-	
	3	-9.26	-	-	-	-	-	-	-	-	+	-	
	4	-10.42	-	-	-	-	-	-	-	-	+	-	
1988	1	-11.11	-	-	-	-	-	-	-	-	+	-	
	2	-10.55	-	-	-	-	-	-	-	-	+	-	
	3	-8.34	-	-	-	-	-	-	-	-	+	-	
	4	-7.62	-	+	-	-	-	-	-	-	+	-	
1989	1	-7.12	-	+	-	-	-	-	-	-	+	-	
	2	-6.61	-	+	-	-	-	-	-	-	+	-	
	3	-6.04	-	+	+	+	-	-	-	-	+	-	
	4	-3.66	-	+	+	+	-	+	-	-	+	-	
1990	1	-2.85	-	+	+	+	-	+	-	-	+	-	
	2	-1.63	-	+	+	+	-	+	-	-	+	-	
	3	-1.30	-	+	+	+	-	+	+	-	+	-	
	4	-3.19	-	+	+	+	-	-	+	-	+	-	
1991	1	-2.25	-	+	+	+	-	-	+	-	+	-	
	2	-1.40	-	+	+	+	-	+	+	-	+	-	
	3	-0.48	-	+	+	+	-	+	+	-	+	-	
	4	1.59	-	+	+	+	-	+	+	-	+	+	
1992	1	1.68	-	+	+	+	-	+	+	-	+	+	
	2	1.62	-	+	+	+	-	+	+	-	+	+	
	3	1.50	-	+	+	+	-	+	+	-	+	+	
	4	1.44	-	+	+	+	-	+	+	-	+	+	
1993	1	1.88	-	+	+	+	-	+	+	-	+	+	
	2	1.99	-	+	+	+	-	+	+	-	+	+	
	3	2.63	-	+	+	+	-	+	+	+	+	+	
	4	3.02	-	+	+	+	-	+	+	+	+	+	
1994	1	3.43	-	+	+	+	-	+	+	+	+	+	
	2	4.40	-	+	+	+	+	+	+	+	+	+	
	3	4.00	-	+	+	+	+	+	+	+	+	+	
	4	2.67	-	-	+	+	+	+	+	+	+	+	
1995	1	1.72	-	-	+	+	+	+	+	-	+	+	
	2	1.17	-	-	-	-	+	+	+	-	+	+	
	3	1.74	-	-	-	-	+	+	+	-	+	+	
	4	2.93	-	+	+	+	+	+	+	+	+	+	
1996	1	2.95	-	+	-	+	+	+	+	+	+	+	
	2	2.07	-	-	-	-	+	+	+	+	+	+	
	3	1.13	-	-	-	-	+	-	-	-	+	+	
	4	0.79	-	-	-	-	+	-	-	-	+	-	
1997	1	0.89	-	-	-	-	+	-	-	-	+	-	
	2	1.41	-	-	-	-	+	-	-	-	+	+	
	3	2.14	-	+	+	-	+	+	-	+	+	+	
	4	2.98	-	+	+	+	+	+	-	+	+	+	

Housing Price Trends™

Baton Rouge, LA

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	4.14	-	+	+	+	+	+	-	+	+	+	
	2	4.22	-	+	+	+	+	+	-	+	+	+	
	3	4.12	-	+	+	+	+	+	-	+	+	+	
	4	3.51	-	+	+	+	+	+	+	+	+	+	
1999	1	2.46	-	-	+	+	+	-	+	+	+	+	
	2	2.46	-	-	+	+	+	-	+	+	+	+	
	3	2.06	-	-	+	-	+	+	+	+	+	+	
	4	1.33	-	-	-	-	+	+	+	-	+	+	
2000	1	0.85	-	-	-	-	+	-	+	-	+	-	
	2	-0.12	-	-	-	-	+	-	+	-	+	-	
	3	-0.82	-	-	-	-	+	-	-	-	+	-	
	4	-0.39	-	-	-	-	+	-	-	-	+	-	
2001	1	0.92	-	-	-	-	+	-	-	-	+	-	
	2	1.73	-	+	-	-	+	+	-	-	+	+	
	3	1.96	-	+	-	+	+	+	-	-	+	+	
	4	2.78	-	+	+	+	+	+	-	+	+	+	
2002	1	2.02	-	+	+	+	+	-	-	+	+	+	
	2	1.07	-	+	+	-	+	-	-	-	+	+	
	3	1.48	-	+	+	-	+	-	-	-	+	+	
	4	1.32	-	-	+	-	+	-	-	-	+	+	
2003	1	1.28	-	-	+	-	+	-	+	-	+	+	
	2	1.82	-	+	+	+	+	-	+	-	+	+	
	3	1.62	-	-	-	+	+	-	+	-	+	+	
	4	1.13	-	-	-	-	+	-	+	-	+	+	
2004	1	1.38	-	-	-	+	+	-	+	-	+	+	
	2	0.82	-	-	-	-	+	-	+	-	+	-	
	3	1.00	-	-	-	-	+	+	+	-	+	+	
	4	1.26	-	-	-	+	+	+	+	-	+	+	
2005	1	0.51	-	-	-	-	+	+	-	-	+	-	
	2	1.34	-	+	+	-	+	+	-	-	+	+	
	3	1.54	-	+	-	+	+	+	-	-	+	+	
	4	3.56	-	+	+	+	+	+	-	+	+	+	
2006	1	7.13	+	+	+	+	+	+	+	+	+	+	BUY
	2	7.97	+	+	+	+	+	+	+	+	+	+	
	3	9.21	+	+	+	+	+	+	+	+	+	+	
	4	8.75	+	+	+	+	+	+	+	+	+	+	
2007	1	7.02	+	+	+	+	+	+	+	+	+	+	
	2	6.05	+	+	+	+	+	+	+	+	+	+	
	3	4.40	-	-	+	+	+	+	+	+	+	+	
	4	2.19	-	-	+	-	+	+	+	+	+	+	
2008	1	-0.24	-	-	-	-	+	-	+	-	+	-	SELL
	2	-2.37	-	-	-	-	+	-	+	-	+	-	
	3	-4.39	-	-	-	-	+	-	+	-	+	-	
	4	-2.84	-	-	-	-	+	-	-	-	+	-	
2009	1	0.35	-	-	-	-	+	-	-	-	+	-	
	2	1.46	-	+	-	-	+	+	-	-	+	+	
	3	1.58	-	+	-	-	-	+	-	-	+	+	
	4	-0.43	-	+	-	-	-	-	-	-	+	-	
2010	1	-3.06	-	-	-	-	-	-	-	-	-	-	
	2	-3.37	-	-	-	-	-	-	+	-	+	-	
	3	-1.67	-	-	+	-	-	-	+	-	+	-	
	4	-1.53	-	-	+	-	-	-	+	-	+	-	
2011	1	-3.27	-	-	-	-	-	-	+	-	+	-	

