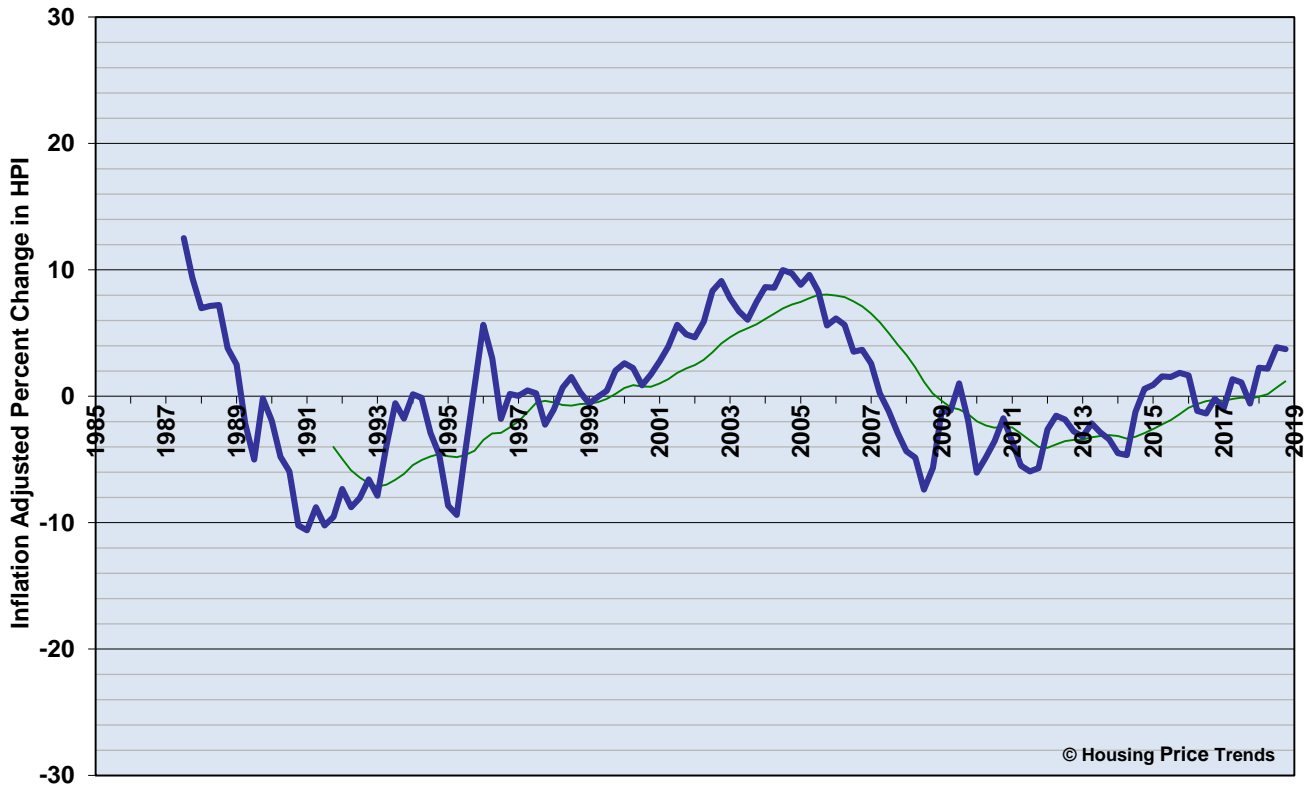
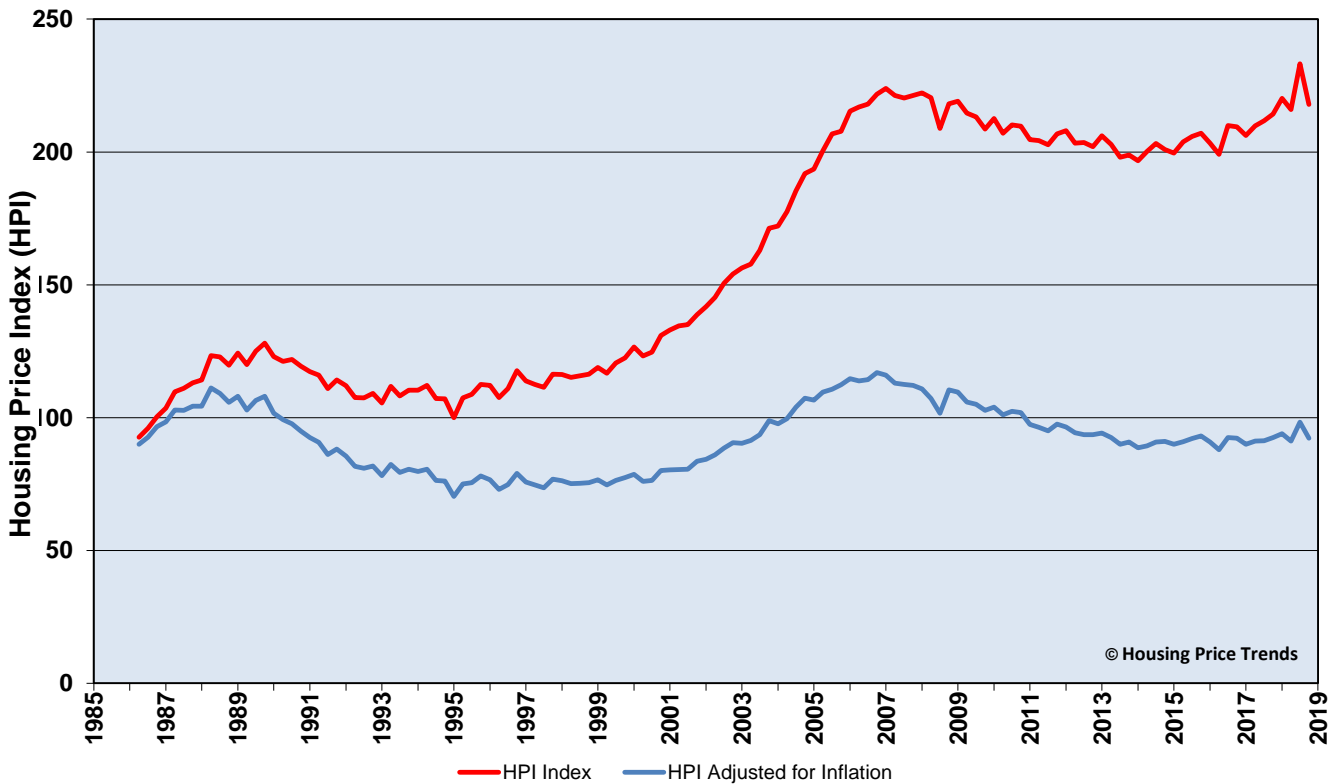


Pittsfield, MA



Pittsfield, MA



# Housing Price Trends™

Pittsfield, MA

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	12.52	+								+		+
	4	9.34	+								+	+	+
1988	1	6.96	+								+	+	+
	2	7.14	+								+	+	+
	3	7.21	+								+	+	+
	4	3.80	-								+	+	+
1989	1	2.50	-								+	+	+
	2	-2.16	-								-	-	-
	3	-5.01	-	-							-	-	-
	4	-0.16	-	-	-						-	+	-
1990	1	-1.94	-	-	-						-	+	-
	2	-4.77	-	-	-						-	-	-
	3	-5.95	-	-	-						-	+	-
	4	-10.21	-	-	-						-	-	-
1991	1	-10.61	-	-	-						-	+	-
	2	-8.79	-	-	-						-	+	-
	3	-10.21	-	-	-						-	+	-
	4	-9.55	-	-	-	-	-				-	+	-
1992	1	-7.34	-	+	-	-	-				-	+	-
	2	-8.78	-	-	-	-	-				-	+	-
	3	-8.04	-	+	-	-	-				-	+	-
	4	-6.58	-	+	-	-	-				-	+	-
1993	1	-7.87	-	+	+	-	-				-	-	-
	2	-3.95	-	+	+	+	-				-	-	-
	3	-0.55	-	+	+	+	-				-	+	-
	4	-1.77	-	+	+	+	-				-	+	-
1994	1	0.16	-	+	+	+	-				-	+	-
	2	-0.13	-	+	+	+	-				-	+	-
	3	-2.90	-	+	+	+	-				-	-	-
	4	-4.61	-	-	+	+	-				-	+	-
1995	1	-8.66	-	-	-	-	-				-	-	-
	2	-9.38	-	-	-	-	-				-	+	-
	3	-4.11	-	-	-	+	-				-	+	-
	4	0.67	-	+	+	+	-				-	+	-
1996	1	5.64	+	+	+	+	-				+	+	+
	2	3.00	-	+	+	+	-				+	+	+
	3	-1.79	-	+	-	+	-				-	-	-
	4	0.17	-	+	+	+	-				-	+	-
1997	1	0.03	-	+	+	+	-				-	+	-
	2	0.47	-	+	+	+	-				-	+	-
	3	0.24	-	-	+	+	-				-	+	-
	4	-2.25	-	-	+	-	-				-	+	-

# Housing Price Trends™

Pittsfield, MA

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	-1.05	-	-	-	+	-	-	+	-	+	-	
	2	0.68	-	+	-	+	-	+	+	-	+	-	
	3	1.51	-	+	-	+	-	+	+	-	+	+	
	4	0.32	-	+	+	+	-	+	+	-	+	-	
1999	1	-0.58	-	-	-	+	-	+	+	-	+	-	
	2	-0.05	-	+	-	+	-	+	+	-	+	-	
	3	0.44	-	+	-	+	-	+	+	-	+	-	
	4	2.03	-	+	+	+	-	+	-	+	+	+	
2000	1	2.60	-	+	+	+	+	+	-	+	+	+	
	2	2.22	-	+	+	+	+	+	+	+	+	+	
	3	0.88	-	-	+	+	-	-	+	-	+	-	
	4	1.70	-	+	+	+	-	-	+	-	+	+	
2001	1	2.76	-	+	+	+	+	+	+	+	+	+	
	2	3.93	-	+	+	+	+	+	+	+	+	+	
	3	5.65	+	+	+	+	+	+	+	+	+	+	BUY
	4	4.90	-	+	+	+	+	+	+	+	+	+	
2002	1	4.65	-	+	+	+	+	+	+	+	+	+	
	2	5.91	+	+	+	+	+	+	+	+	+	+	
	3	8.33	+	+	+	+	+	+	+	+	+	+	
	4	9.13	+	+	+	+	+	+	+	+	+	+	
2003	1	7.76	+	+	+	+	+	+	+	+	+	+	
	2	6.71	+	+	+	+	+	+	+	+	+	+	
	3	6.06	+	-	+	+	+	+	+	+	+	+	
	4	7.46	+	+	+	+	+	+	+	+	+	+	
2004	1	8.65	+	+	+	+	+	+	+	+	+	+	
	2	8.59	+	+	+	+	+	+	+	+	+	+	
	3	9.99	+	+	+	+	+	+	+	+	+	+	
	4	9.73	+	+	+	+	+	+	+	+	+	+	
2005	1	8.80	+	+	-	+	+	+	+	+	+	+	
	2	9.59	+	+	+	+	+	+	+	+	+	+	
	3	8.29	+	-	+	+	+	+	+	+	+	+	
	4	5.61	+	-	-	-	+	+	+	+	+	+	
2006	1	6.17	+	-	-	-	+	+	+	+	+	+	
	2	5.66	+	-	-	-	+	+	+	+	+	+	
	3	3.53	-	-	-	-	+	-	+	+	+	+	
	4	3.69	-	-	-	-	+	-	+	+	+	+	
2007	1	2.59	-	-	-	-	+	-	+	+	+	+	
	2	0.23	-	-	-	-	+	-	+	-	+	-	SELL
	3	-1.18	-	-	-	-	+	-	+	-	+	-	
	4	-2.89	-	-	-	-	+	-	+	-	+	-	
2008	1	-4.34	-	-	-	-	+	-	+	-	+	-	
	2	-4.84	-	-	-	-	-	-	+	-	+	-	
	3	-7.38	-	-	-	-	-	-	+	-	-	-	
	4	-5.66	-	-	-	-	-	-	+	-	+	-	
2009	1	-1.27	-	+	-	-	-	-	+	-	+	-	
	2	-1.13	-	+	-	-	-	-	+	-	+	-	
	3	1.01	-	+	+	+	-	-	+	-	+	+	
	4	-1.91	-	+	-	-	-	-	+	-	-	-	
2010	1	-6.04	-	-	-	-	-	-	+	-	-	-	
	2	-4.85	-	-	-	-	-	-	+	-	+	-	
	3	-3.54	-	-	+	-	-	-	+	-	+	-	
	4	-1.73	-	+	+	+	-	-	-	-	+	-	
2011	1	-3.62	-	-	+	-	-	-	-	-	+	-	

