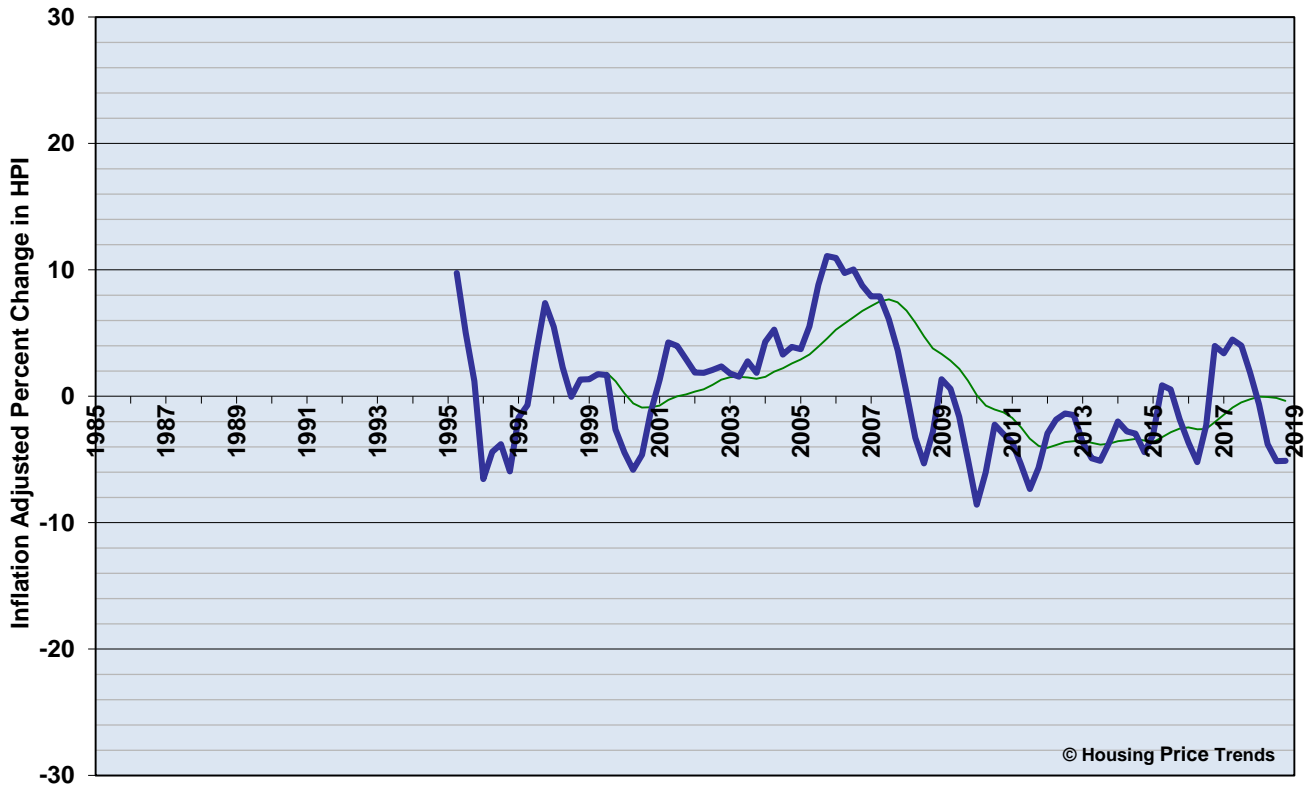
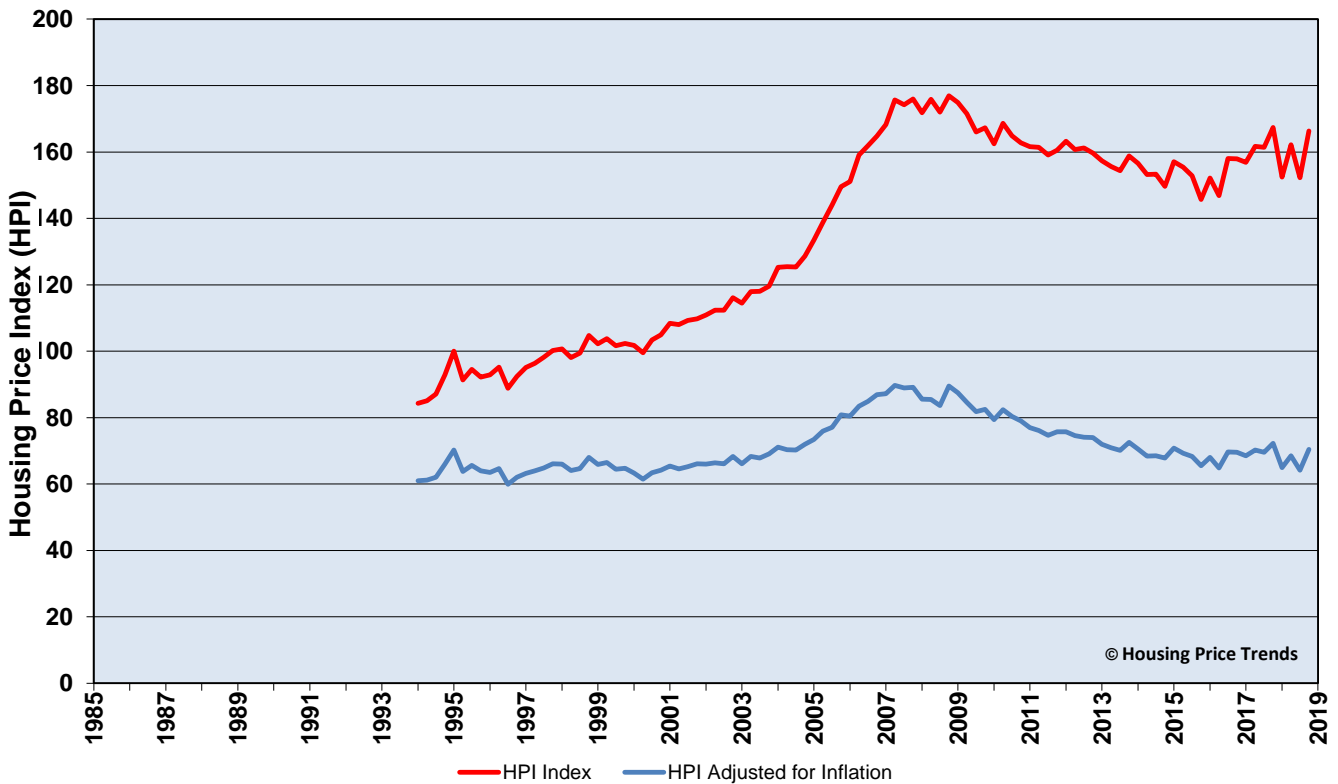


Cumberland, MD-WV



Cumberland, MD-WV



# Housing Price Trends™

Cumberland, MD-WV

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												
	3												
	4												
1989	1												
	2												
	3												
	4												
1990	1												
	2												
	3												
	4												
1991	1												
	2												
	3												
	4												
1992	1												
	2												
	3												
	4												
1993	1												
	2												
	3												
	4												
1994	1												
	2												
	3												
	4												
1995	1												
	2	9.75	+								+		+
	3	5.02	+								+	+	+
	4	1.20	-								-	-	+
1996	1	-6.54	-								-	-	-
	2	-4.41	-								-	+	-
	3	-3.78	-								-	+	-
	4	-5.93	-								-	+	-
1997	1	-1.68	-								-	+	-
	2	-0.70	-	+							-	+	-
	3	3.43	-	+	-						+	+	+
	4	7.38	+	+	+						+	+	+

# Housing Price Trends™

Cumberland, MD-WV

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		
1998	1	5.49	+	+	+						+	+	+	
	2	2.27	-	+	+						+	-	+	
	3	-0.04	-	-	+						-	+	-	
	4	1.33	-	+	+						-	+	+	
1999	1	1.36	-	-	+						-	+	+	
	2	1.76	-	-	+						-	+	+	
	3	1.67	-	-	+	+	+		+		-	+	+	
	4	-2.64	-	-	-	-	-		-	+	-	-	-	
2000	1	-4.45	-	-	-	-	-		-	+	-	+	-	
	2	-5.81	-	-	-	-	-		-	+	-	+	-	
	3	-4.64	-	-	-	-	-		+	-	-	+	-	
	4	-1.26	-	+	-	-	-		+	-	-	+	-	
2001	1	1.29	-	+	-	+	-		+	-	-	+	+	
	2	4.26	-	+	+	+	-		+	-	+	+	+	
	3	3.98	-	+	+	+	-		+	-	+	+	+	
	4	2.93	-	+	+	+	-		+	-	+	+	+	
2002	1	1.89	-	+	+	+	-		-	+	-	+	+	
	2	1.86	-	+	+	+	+		-	+	-	+	+	
	3	2.09	-	+	+	+	-		-	+	+	+	+	
	4	2.37	-	+	+	+	-		+	+	+	+	+	
2003	1	1.80	-	-	+	+	+		+	+	-	+	+	
	2	1.54	-	-	+	+	+		+	+	-	+	+	
	3	2.77	-	+	-	+	+		+	+	+	+	+	
	4	1.84	-	-	-	+	+		+	+	-	+	+	
2004	1	4.30	-	+	+	+	+		+	+	+	+	+	
	2	5.26	+	+	+	+	+		+	+	+	+	+	BUY
	3	3.29	-	+	+	+	+		+	+	+	+	+	
	4	3.91	-	+	+	+	+		+	+	+	+	+	
2005	1	3.72	-	+	+	+	+		+	+	+	+	+	
	2	5.54	+	+	+	+	+		+	+	+	+	+	
	3	8.81	+	+	+	+	+		+	+	+	+	+	
	4	11.09	+	+	+	+	+		+	+	+	+	+	
2006	1	10.95	+	+	+	+	+		+	+	+	+	+	
	2	9.76	+	+	+	+	+		+	+	+	+	+	
	3	10.02	+	+	+	+	+		+	+	+	+	+	
	4	8.76	+	+	+	+	+		+	+	+	+	+	
2007	1	7.91	+	-	+	+	+		+	+	+	+	+	
	2	7.92	+	-	+	+	+		+	+	+	+	+	
	3	6.10	+	-	+	-	+		+	+	+	+	+	
	4	3.63	-	-	-	-	+		+	+	+	+	+	
2008	1	0.35	-	-	-	-	+		-	+	-	-	-	SELL
	2	-3.28	-	-	-	-	+		-	-	-	-	-	
	3	-5.30	-	-	-	-	+		-	+	-	+	-	
	4	-2.80	-	-	-	-	+		-	-	-	+	-	
2009	1	1.34	-	-	-	-	+		-	-	-	+	+	
	2	0.58	-	-	-	-	+		-	-	-	+	-	
	3	-1.62	-	-	-	-	-		-	+	-	+	-	
	4	-5.08	-	-	-	-	-		-	+	-	-	-	
2010	1	-8.58	-	-	-	-	-		-	+	-	-	-	
	2	-6.01	-	-	-	-	-		-	+	-	+	-	
	3	-2.26	-	+	+	-	-		-	+	-	+	-	
	4	-2.99	-	+	+	-	-		-	+	-	+	-	
2011	1	-3.63	-	-	-	-	-		-	+	-	+	-	

