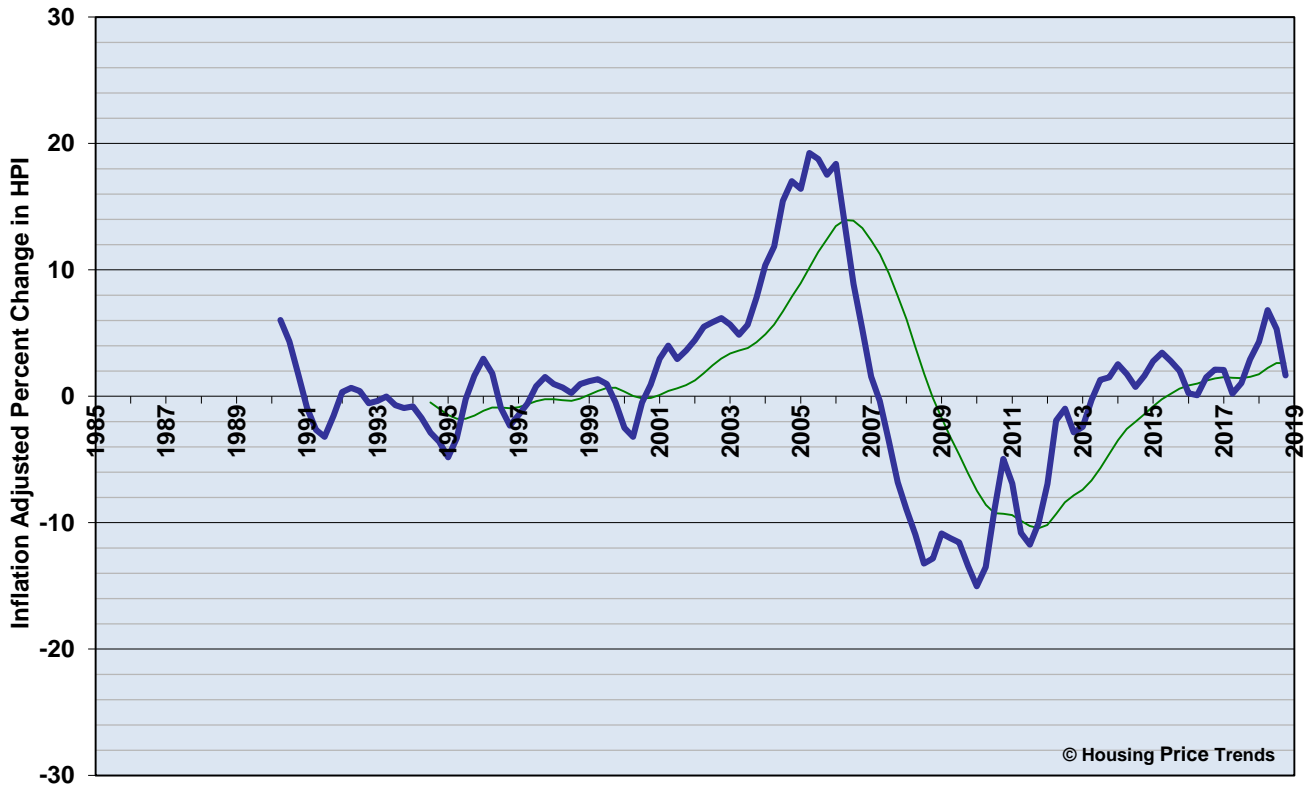
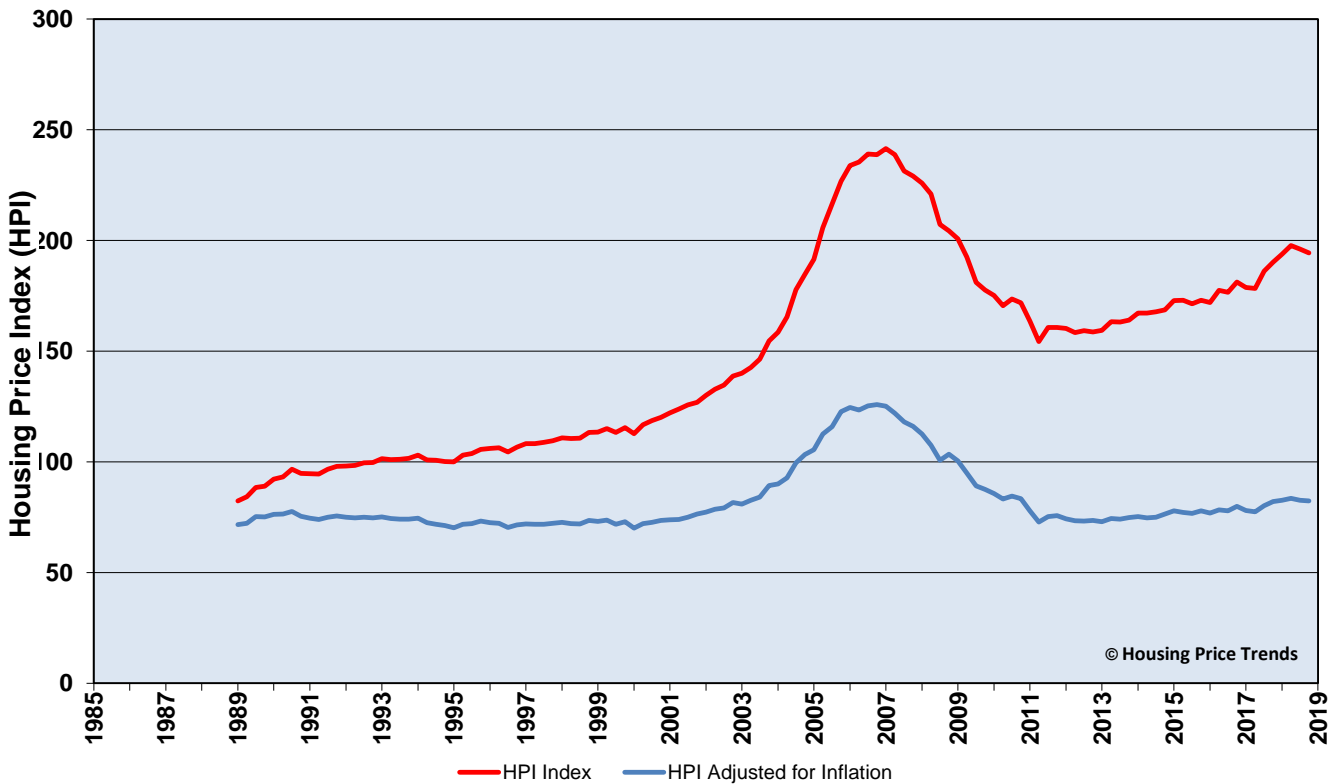


Hagerstown-Martinsburg, MD-WV



Hagerstown-Martinsburg, MD-WV



# Housing Price Trends™

## Hagerstown-Martinsburg, 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	6.02	+									+		+
	3	4.35	-									+	+	+
	4	1.71	-									-	-	+
1991	1	-0.90	-									-	-	-
	2	-2.66	-									-	+	-
	3	-3.21	-									-	+	-
	4	-1.54	-									-	+	-
1992	1	0.34	-									-	+	-
	2	0.67	-	+								-	+	-
	3	0.42	-	+	-							-	+	-
	4	-0.54	-	+	-							-	+	-
1993	1	-0.38	-	+	-							-	+	-
	2	-0.01	-	+	+							-	+	-
	3	-0.70	-	-	+							-	+	-
	4	-0.94	-	-	+							-	+	-
1994	1	-0.82	-	-	+							-	+	-
	2	-1.71	-	-	-							-	+	-
	3	-2.89	-	-	-	-	-			+		-	+	-
	4	-3.59	-	-	-	-	-			-	-	-	+	-
1995	1	-4.82	-	-	-	-	-			-	-	-	+	-
	2	-3.30	-	-	-	-	-			-	-	-	+	-
	3	-0.22	-	+	-	+	-			+	-	-	+	-
	4	1.62	-	+	+	+	-			+	-	-	+	+
1996	1	2.98	-	+	+	+	-			+	-	+	+	+
	2	1.79	-	+	+	+	-			+	-	-	+	+
	3	-0.94	-	+	+	-	-			-	-	-	-	-
	4	-2.32	-	-	+	-	-			-	-	-	+	-
1997	1	-1.49	-	-	+	-	-			-	+	-	+	-
	2	-0.57	-	-	+	+	-			-	+	-	+	-
	3	0.78	-	+	+	+	-			+	+	-	+	-
	4	1.53	-	+	+	+	-			+	+	-	+	+

# Housing Price Trends™

Hagerstown-Martinsburg, 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	0.98	-	+	-	+	-	+	+	-	+	-	
	2	0.68	-	+	-	+	-	+	+	-	+	-	
	3	0.27	-	+	-	+	-	+	+	-	+	-	
	4	0.97	-	+	+	+	-	+	+	-	+	-	
1999	1	1.19	-	+	+	+	-	+	+	-	+	+	
	2	1.35	-	+	+	+	-	+	+	-	+	+	
	3	0.96	-	-	+	+	-	+	+	-	+	-	
	4	-0.47	-	-	-	-	+	+	+	-	+	-	
2000	1	-2.49	-	-	-	-	-	-	-	-	+	-	
	2	-3.20	-	-	-	-	-	-	-	-	+	-	
	3	-0.50	-	-	-	-	-	-	-	-	+	-	
	4	0.92	-	+	+	+	-	-	-	-	+	-	
2001	1	2.97	-	+	+	+	-	+	-	+	+	+	
	2	4.00	-	+	+	+	-	+	-	+	+	+	
	3	2.95	-	+	+	+	+	+	-	+	+	+	
	4	3.62	-	+	+	+	+	+	-	+	+	+	
2002	1	4.44	-	+	+	+	+	+	+	+	+	+	
	2	5.51	+	+	+	+	+	+	+	+	+	+	BUY
	3	5.86	+	+	+	+	+	+	+	+	+	+	
	4	6.18	+	+	+	+	+	+	+	+	+	+	
2003	1	5.67	+	+	+	+	+	+	+	+	+	+	
	2	4.87	-	+	+	+	+	+	+	+	+	+	
	3	5.66	+	+	+	+	+	+	+	+	+	+	
	4	7.83	+	+	+	+	+	+	+	+	+	+	
2004	1	10.37	+	+	+	+	+	+	+	+	+	+	
	2	11.86	+	+	+	+	+	+	+	+	+	+	
	3	15.45	+	+	+	+	+	+	+	+	+	+	
	4	17.02	+	+	+	+	+	+	+	+	+	+	
2005	1	16.40	+	+	+	+	+	+	+	+	+	+	
	2	19.24	+	+	+	+	+	+	+	+	+	+	
	3	18.75	+	+	+	+	+	+	+	+	+	+	
	4	17.53	+	+	+	+	+	+	+	+	+	+	
2006	1	18.39	+	+	+	+	+	+	+	+	+	+	
	2	13.70	+	-	+	+	+	+	+	+	+	+	
	3	8.87	+	-	-	-	+	+	+	+	+	+	
	4	5.36	+	-	-	-	+	+	+	+	+	+	
2007	1	1.56	-	-	-	-	+	-	+	-	-	+	SELL
	2	-0.38	-	-	-	-	+	-	+	-	+	-	
	3	-3.52	-	-	-	-	+	-	-	-	-	-	
	4	-6.80	-	-	-	-	+	-	+	-	-	-	
2008	1	-8.92	-	-	-	-	+	-	+	-	+	-	
	2	-10.94	-	-	-	-	-	-	+	-	+	-	
	3	-13.24	-	-	-	-	-	-	+	-	+	-	
	4	-12.81	-	-	-	-	-	-	+	-	+	-	
2009	1	-10.85	-	-	-	-	-	-	+	-	+	-	
	2	-11.22	-	-	-	-	-	-	+	-	+	-	
	3	-11.57	-	-	-	-	-	-	+	-	+	-	
	4	-13.43	-	-	-	-	-	-	+	-	+	-	
2010	1	-15.03	-	-	-	-	-	-	+	-	+	-	
	2	-13.52	-	-	-	-	-	-	+	-	+	-	
	3	-8.87	-	+	+	-	-	-	+	-	+	-	
	4	-4.96	-	+	+	+	-	-	+	-	+	-	
2011	1	-6.90	-	+	+	+	-	-	+	-	+	-	

