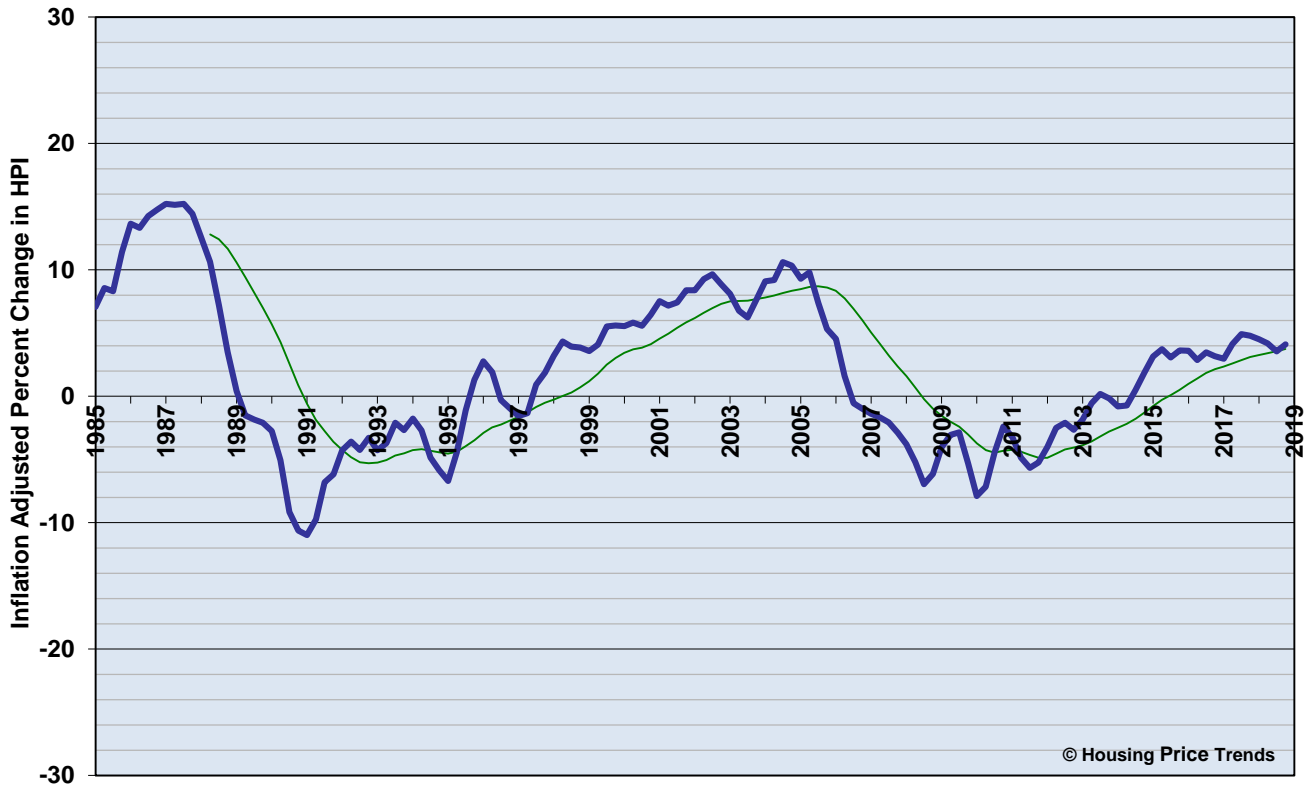
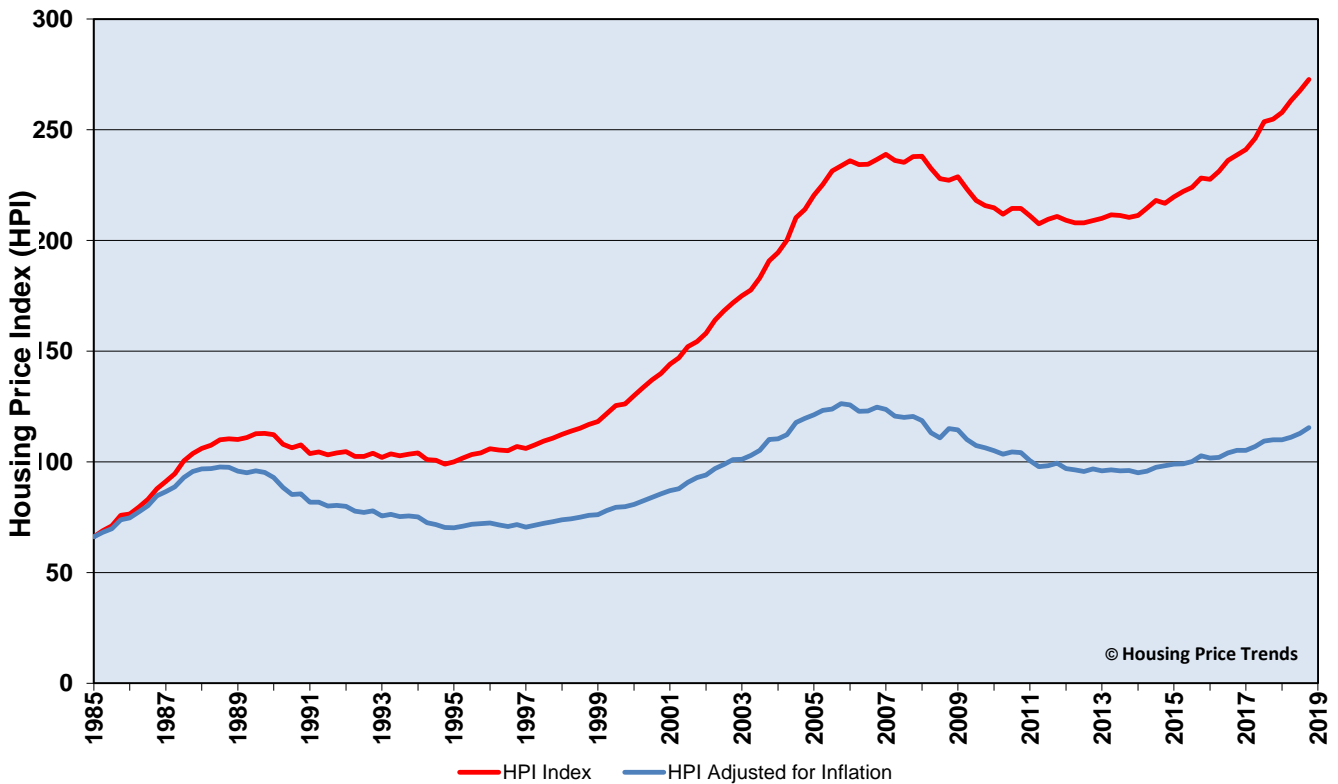


Portland-South Portland, ME



Portland-South Portland, ME



Housing Price Trends™

Portland-South Portland, ME

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	7.06	+								+	+	+	
	2	8.56	+								+	+	+	BUY
	3	8.30	+								+	+	+	
	4	11.42	+								+	+	+	
1986	1	13.64	+	+							+	+	+	
	2	13.31	+	+	+						+	+	+	
	3	14.25	+	+	+						+	+	+	
	4	14.77	+	+	+						+	+	+	
1987	1	15.23	+	+	+						+	+	+	
	2	15.14	+	+	+						+	+	+	
	3	15.23	+	+	+						+	+	+	
	4	14.43	+	+	+						+	+	+	
1988	1	12.50	+	-	+						+	+	+	
	2	10.64	+	-	-	-	+				+	+	+	
	3	7.17	+	-	-	-	+	+	+		+	+	+	
	4	3.51	-	-	-	-	+	-	+		+	+	+	
1989	1	0.42	-	-	-	-	+	-	+		-	-	-	SELL
	2	-1.51	-	-	-	-	+	-	+		-	+	-	
	3	-1.85	-	-	-	-	+	-	+		-	+	-	
	4	-2.10	-	-	-	-	+	-	+		-	+	-	
1990	1	-2.74	-	-	-	-	+	-	+		-	+	-	
	2	-5.07	-	-	-	-	+	-	+		-	+	-	
	3	-9.14	-	-	-	-	-	-	+		-	-	-	
	4	-10.62	-	-	-	-	-	-	+		-	+	-	
1991	1	-10.97	-	-	-	-	-	-	+		-	+	-	
	2	-9.74	-	-	-	-	-	-	+		-	+	-	
	3	-6.81	-	-	-	-	-	-	+		-	+	-	
	4	-6.16	-	+	-	-	-	-	+		-	+	-	
1992	1	-4.28	-	+	-	-	-	-	+		-	+	-	
	2	-3.59	-	+	-	-	-	-	+		-	+	-	
	3	-4.24	-	+	+	-	-	-	+		-	+	-	
	4	-3.30	-	+	+	+	-	-	+		-	+	-	
1993	1	-4.27	-	+	+	+	-	-	-		-	+	-	
	2	-3.71	-	+	+	+	-	-	-		-	+	-	
	3	-2.10	-	+	+	+	-	-	+		-	+	-	
	4	-2.68	-	+	+	+	-	-	+		-	+	-	
1994	1	-1.76	-	+	+	+	-	+	+		-	+	-	
	2	-2.70	-	+	+	+	-	-	+		-	+	-	
	3	-4.86	-	-	-	+	-	-	+		-	+	-	
	4	-5.84	-	-	-	-	-	-	+		-	+	-	
1995	1	-6.69	-	-	-	-	-	+	+		-	+	-	
	2	-4.44	-	-	-	+	-	+	+		-	+	-	
	3	-1.11	-	+	+	+	-	+	+		-	+	-	
	4	1.29	-	+	+	+	-	+	+		-	+	+	
1996	1	2.77	-	+	+	+	-	+	+		+	+	+	
	2	1.90	-	+	+	+	-	+	+		-	+	+	
	3	-0.28	-	+	+	+	-	+	+		-	+	-	
	4	-0.95	-	+	+	+	-	+	+		-	+	-	
1997	1	-1.57	-	-	+	+	-	+	+		-	+	-	
	2	-1.34	-	-	+	+	-	+	+		-	+	-	
	3	0.93	-	+	+	+	-	+	+		-	+	-	
	4	1.87	-	+	+	+	-	+	+		-	+	+	

Housing Price Trends™

Portland-South Portland, ME

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	3.20	-	+	+	+	-	+	+	+	+	+	
	2	4.34	-	+	+	+	-	+	+	+	+	+	
	3	3.92	-	+	+	+	-	+	+	+	+	+	
	4	3.85	-	+	+	+	-	+	+	+	+	+	
1999	1	3.56	-	+	+	+	-	+	+	+	+	+	
	2	4.08	-	+	+	+	+	+	+	+	+	+	
	3	5.53	+	+	+	+	+	+	+	+	+	+	BUY
	4	5.60	+	+	+	+	+	+	+	+	+	+	
2000	1	5.56	+	+	+	+	+	+	+	+	+	+	
	2	5.83	+	+	+	+	+	+	+	+	+	+	
	3	5.58	+	+	+	+	+	+	+	+	+	+	
	4	6.44	+	+	+	+	+	+	+	+	+	+	
2001	1	7.52	+	+	+	+	+	+	+	+	+	+	
	2	7.18	+	+	+	+	+	+	+	+	+	+	
	3	7.43	+	+	+	+	+	+	+	+	+	+	
	4	8.38	+	+	+	+	+	+	+	+	+	+	
2002	1	8.37	+	+	+	+	+	+	+	+	+	+	
	2	9.26	+	+	+	+	+	+	+	+	+	+	
	3	9.64	+	+	+	+	+	+	+	+	+	+	
	4	8.84	+	+	+	+	+	+	+	+	+	+	
2003	1	8.10	+	-	+	+	+	+	+	+	+	+	
	2	6.76	+	-	-	-	+	+	+	+	+	+	
	3	6.22	+	-	-	-	+	+	+	+	+	+	
	4	7.68	+	-	+	+	+	+	+	+	+	+	
2004	1	9.09	+	+	+	+	+	+	+	+	+	+	
	2	9.20	+	+	+	+	+	+	+	+	+	+	
	3	10.61	+	+	+	+	+	+	+	+	+	+	
	4	10.34	+	+	+	+	+	+	+	+	+	+	
2005	1	9.29	+	+	+	+	+	+	+	+	+	+	
	2	9.81	+	+	+	+	+	+	+	+	+	+	
	3	7.38	+	-	+	-	+	+	+	+	+	+	
	4	5.32	+	-	-	-	+	+	+	+	+	+	
2006	1	4.55	-	-	-	-	+	-	+	+	+	+	
	2	1.60	-	-	-	-	+	-	+	-	-	+	SELL
	3	-0.54	-	-	-	-	+	-	+	-	+	-	
	4	-0.99	-	-	-	-	+	-	+	-	+	-	
2007	1	-1.38	-	-	-	-	+	-	+	-	+	-	
	2	-1.66	-	-	-	-	+	-	+	-	+	-	
	3	-2.07	-	-	-	-	+	-	+	-	+	-	
	4	-2.87	-	-	-	-	-	-	+	-	+	-	
2008	1	-3.78	-	-	-	-	-	-	+	-	+	-	
	2	-5.20	-	-	-	-	-	-	+	-	+	-	
	3	-6.96	-	-	-	-	-	-	+	-	+	-	
	4	-6.15	-	-	-	-	-	-	+	-	+	-	
2009	1	-4.04	-	-	-	-	-	-	+	-	+	-	
	2	-3.06	-	+	-	-	-	-	+	-	+	-	
	3	-2.86	-	+	-	-	-	-	+	-	+	-	
	4	-5.32	-	-	-	-	-	-	+	-	+	-	
2010	1	-7.88	-	-	-	-	-	-	+	-	-	-	
	2	-7.17	-	-	-	-	-	-	-	-	+	-	
	3	-4.43	-	+	+	-	-	-	-	-	+	-	
	4	-2.41	-	+	+	+	-	-	-	-	+	-	
2011	1	-3.20	-	+	+	+	-	-	-	-	+	-	

