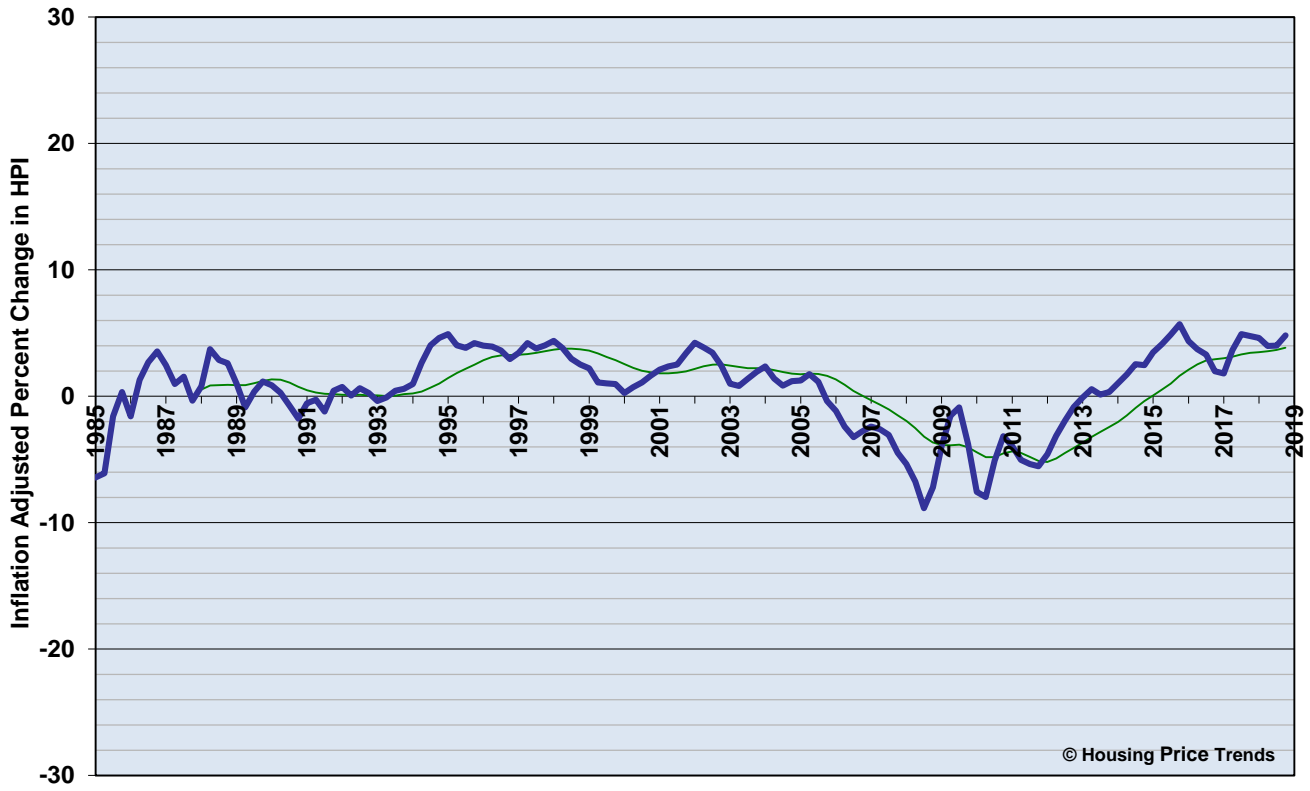
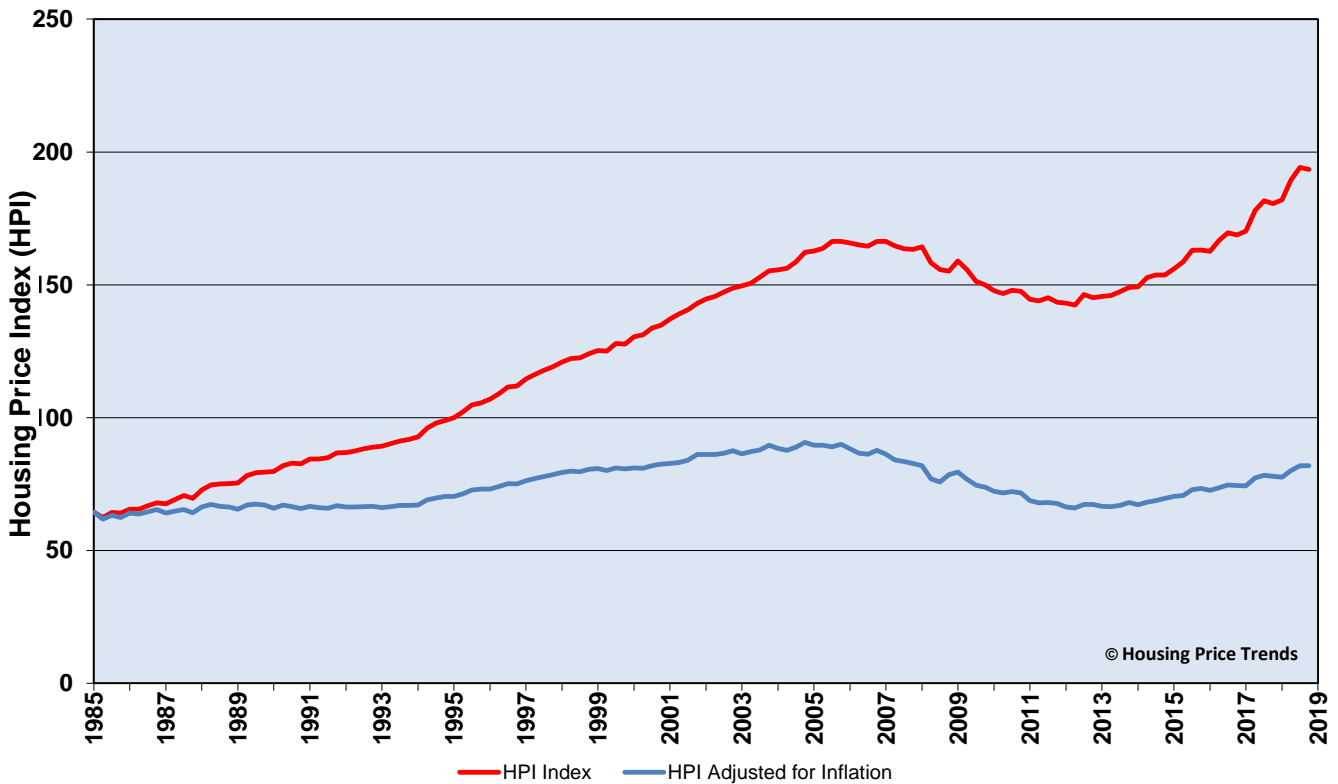


Kalamazoo-Portage, MI



Kalamazoo-Portage, MI



# Housing Price Trends™

## Kalamazoo-Portage, MI

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	-6.43	-								-	+	-	
	2	-6.10	-								-	+	-	
	3	-1.58	-								-	+	-	
	4	0.33	-	+							-	+	-	
1986	1	-1.60	-	+	-						-	+	-	
	2	1.29	-	+	-						-	+	+	
	3	2.68	-	+	+						+	+	+	
	4	3.56	-	+	+						+	+	+	
1987	1	2.45	-	+	+						+	+	+	
	2	0.97	-	+	+						-	+	-	
	3	1.56	-	+	+						-	+	+	
	4	-0.34	-	-	+						-	+	-	
1988	1	0.79	-	-	+	+	-				-	+	-	
	2	3.73	-	+	+	+	-	+	+		+	+	+	
	3	2.88	-	+	+	+	-	-	+		+	+	+	
	4	2.61	-	+	-	+	-	+	+		+	+	+	
1989	1	0.98	-	-	-	+	-	+	+		-	+	-	
	2	-0.87	-	-	-	-	-	+	+		-	+	-	
	3	0.35	-	-	-	-	+	+	+		-	+	-	
	4	1.17	-	-	-	+	+	+	+		-	+	+	
1990	1	0.86	-	-	+	-	+	+	+		-	+	-	
	2	0.29	-	-	-	-	+	-	+		-	+	-	
	3	-0.72	-	-	-	-	+	+	-		-	+	-	
	4	-1.76	-	-	-	-	+	-	-		-	+	-	
1991	1	-0.55	-	-	-	-	-	-	-		-	+	-	
	2	-0.28	-	-	-	-	-	-	-		-	+	-	
	3	-1.20	-	-	-	-	-	-	-		-	+	-	
	4	0.43	-	+	+	-	-	-	-		-	+	-	
1992	1	0.74	-	+	-	+	-	-	-		-	+	-	
	2	0.05	-	+	-	-	-	+	-		-	+	-	
	3	0.65	-	+	+	+	-	-	-		-	+	-	
	4	0.25	-	+	+	-	-	-	-		-	+	-	
1993	1	-0.37	-	-	+	-	-	-	-		-	+	-	
	2	-0.09	-	-	+	-	-	-	-		-	+	-	
	3	0.43	-	+	+	+	-	-	+		-	+	-	
	4	0.59	-	+	+	+	-	+	+		-	+	-	
1994	1	0.96	-	+	+	+	-	+	+		-	+	-	
	2	2.65	-	+	+	+	-	+	+		+	+	+	
	3	4.03	-	+	+	+	-	+	+		+	+	+	
	4	4.61	-	+	+	+	+	+	+		+	+	+	
1995	1	4.92	-	+	+	+	+	+	+		+	+	+	
	2	4.02	-	+	+	+	+	+	+		+	+	+	
	3	3.83	-	+	+	+	+	+	+		+	+	+	
	4	4.21	-	+	+	+	+	+	+		+	+	+	
1996	1	4.00	-	+	+	+	+	+	+		+	+	+	
	2	3.94	-	-	+	+	+	+	+		+	+	+	
	3	3.63	-	-	+	+	+	+	+		+	+	+	
	4	2.95	-	-	-	+	+	+	+		+	+	+	
1997	1	3.42	-	-	-	+	+	+	+		+	+	+	
	2	4.21	-	+	-	+	+	+	+		+	+	+	
	3	3.77	-	-	-	+	+	+	+		+	+	+	
	4	4.03	-	+	+	+	+	+	+		+	+	+	

# Housing Price Trends™

Kalamazoo-Portage, MI

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	4.38	-	+	+	+	+	+	+	+	+	+	+	
	2	3.79	-	-	-	+	+	+	+	+	+	+	+	
	3	2.97	-	-	-	-	+	+	-	+	+	+	+	
	4	2.51	-	-	-	-	+	+	-	+	+	+	+	
1999	1	2.22	-	-	-	-	+	+	-	-	+	+	+	
	2	1.10	-	-	-	-	+	+	-	-	-	+	+	
	3	1.03	-	-	-	-	+	+	-	-	-	+	+	
	4	0.96	-	-	-	-	+	+	-	-	-	+	-	
2000	1	0.27	-	-	-	-	+	+	-	-	-	+	-	
	2	0.72	-	-	-	-	+	+	-	-	-	+	-	
	3	1.11	-	-	-	-	+	+	-	-	-	+	+	
	4	1.63	-	+	-	-	+	+	-	-	-	+	+	
2001	1	2.12	-	+	-	-	+	+	-	-	+	+	+	
	2	2.35	-	+	+	-	+	+	-	-	+	+	+	
	3	2.52	-	+	+	+	+	+	-	-	+	+	+	
	4	3.43	-	+	+	+	+	+	-	-	+	+	+	
2002	1	4.23	-	+	+	+	+	+	+	-	+	+	+	
	2	3.86	-	+	+	+	+	+	-	+	+	+	+	
	3	3.44	-	+	+	+	+	+	-	+	+	+	+	
	4	2.41	-	-	+	+	+	+	-	+	+	+	+	
2003	1	0.98	-	-	-	-	+	+	-	+	-	+	-	
	2	0.81	-	-	-	-	+	+	-	+	-	+	-	
	3	1.37	-	-	-	-	+	+	-	+	-	+	+	
	4	1.94	-	-	-	-	+	+	+	+	-	+	+	
2004	1	2.37	-	-	-	+	+	+	+	+	+	+	+	
	2	1.39	-	-	-	-	+	+	+	-	-	+	+	
	3	0.85	-	-	-	-	+	+	+	-	-	+	-	
	4	1.21	-	-	-	-	+	+	+	-	-	+	+	
2005	1	1.25	-	-	-	-	+	+	+	-	-	+	+	
	2	1.74	-	+	+	-	+	+	+	-	-	+	+	
	3	1.16	-	-	+	-	+	+	-	-	-	+	+	
	4	-0.37	-	-	-	-	+	+	-	-	-	+	-	
2006	1	-1.16	-	-	-	-	+	+	-	-	-	+	-	
	2	-2.40	-	-	-	-	+	+	-	-	-	+	-	
	3	-3.24	-	-	-	-	-	-	-	-	-	+	-	
	4	-2.77	-	-	-	-	-	-	-	-	-	+	-	
2007	1	-2.39	-	-	-	-	-	-	-	-	-	+	-	
	2	-2.60	-	-	-	-	-	-	-	-	-	+	-	
	3	-3.07	-	-	-	-	-	-	-	-	-	+	-	
	4	-4.47	-	-	-	-	-	-	-	-	-	+	-	
2008	1	-5.35	-	-	-	-	-	-	-	-	-	+	-	
	2	-6.74	-	-	-	-	-	-	-	-	-	+	-	
	3	-8.85	-	-	-	-	-	-	-	-	-	+	-	
	4	-7.21	-	-	-	-	-	-	-	-	-	+	-	
2009	1	-3.97	-	+	-	-	-	-	-	-	-	+	-	
	2	-1.54	-	+	+	+	-	-	-	-	-	+	-	
	3	-0.89	-	+	+	+	-	-	-	-	-	+	-	
	4	-3.78	-	+	-	-	-	-	-	-	-	-	-	
2010	1	-7.55	-	-	-	-	-	-	-	-	-	-	-	
	2	-7.97	-	-	-	-	-	-	-	-	-	+	-	
	3	-5.07	-	+	+	-	-	-	-	-	-	+	-	
	4	-3.15	-	+	+	+	-	-	-	-	-	+	-	
2011	1	-3.93	-	+	+	+	-	-	-	+	-	+	-	

