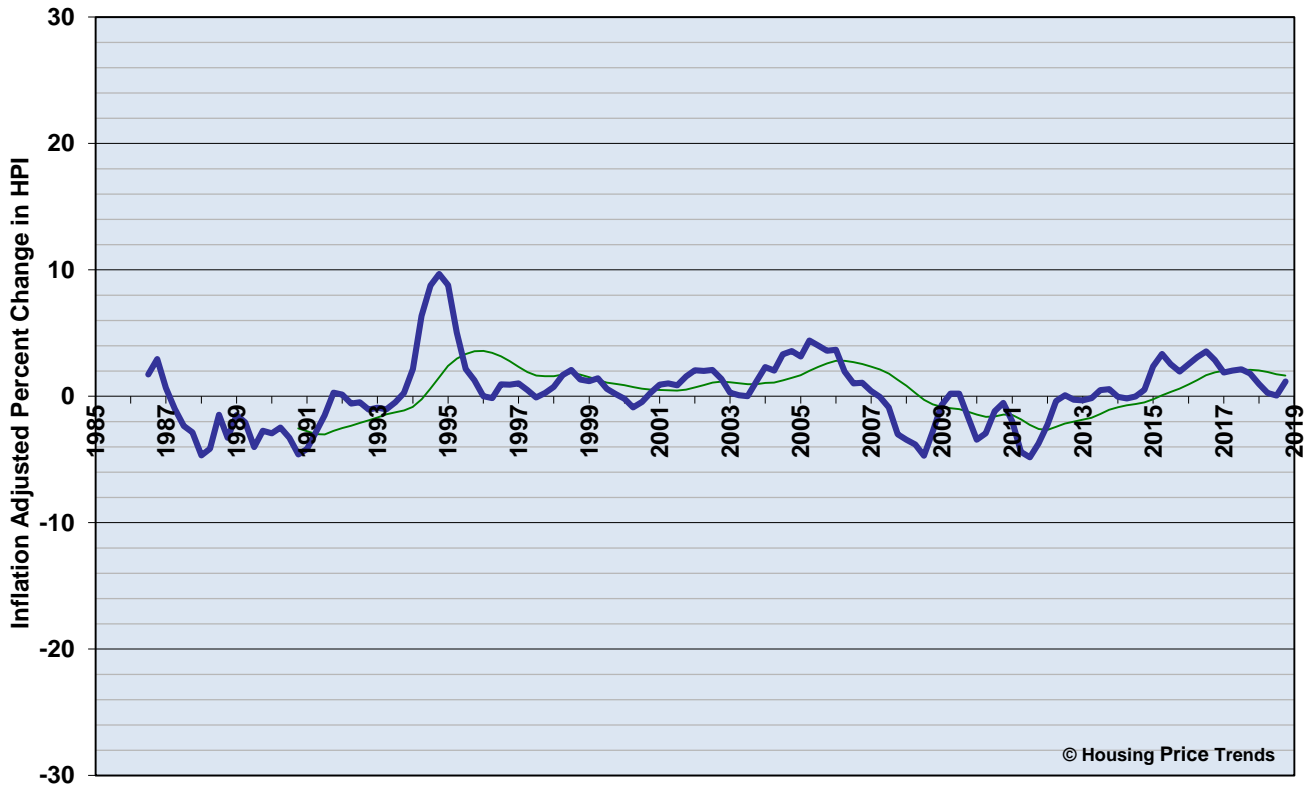
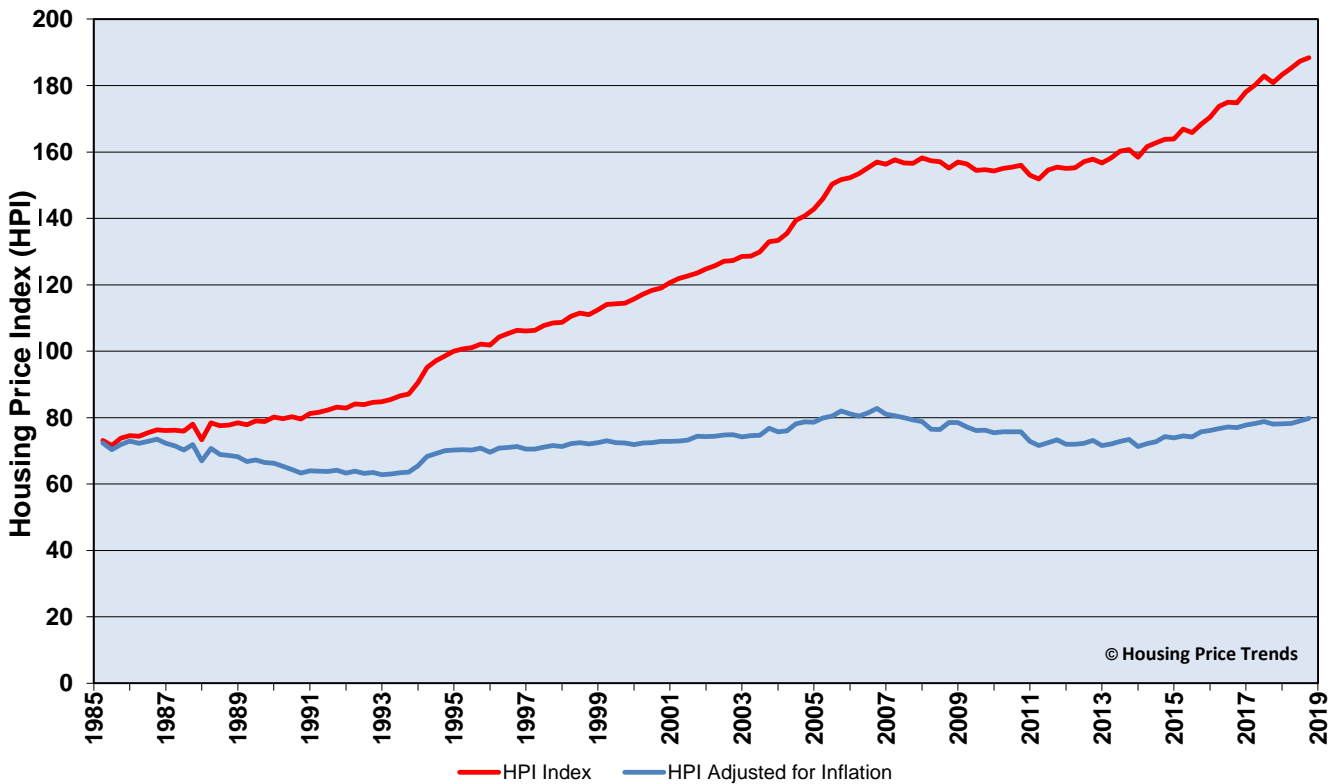


Columbia, MO



Columbia, MO



Housing Price Trends™

Columbia, MO

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	1.73	-								-		+	
	4	2.95	-								+	+	+	
1987	1	0.67	-								-	+	-	
	2	-0.99	-								-	+	-	
	3	-2.34	-								-	+	-	
	4	-2.85	-								-	+	-	
1988	1	-4.68	-								-	+	-	
	2	-4.14	-								-	+	-	
	3	-1.47	-	-							-	+	-	
	4	-3.28	-	-	-						-	+	-	
1989	1	-1.49	-	+	-						-	+	-	
	2	-2.06	-	+	-						-	+	-	
	3	-4.03	-	-	-						-	+	-	
	4	-2.72	-	+	-						-	+	-	
1990	1	-2.93	-	+	-						-	+	-	
	2	-2.49	-	+	+						-	+	-	
	3	-3.28	-	-	+						-	+	-	
	4	-4.60	-	-	-	-	-			-	-	+	-	
1991	1	-4.17	-	-	-	-	-		-	-	-	+	-	
	2	-2.83	-	+	-	-	-		-	-	-	+	-	
	3	-1.52	-	+	+	+	-		-	-	-	+	-	
	4	0.29	-	+	+	+	-		+	+	-	+	-	
1992	1	0.13	-	+	+	+	-		+	+	-	+	-	
	2	-0.57	-	+	+	+	-		+	+	-	+	-	
	3	-0.48	-	+	+	+	-		+	+	-	+	-	
	4	-1.05	-	+	+	+	-		+	+	-	+	-	
1993	1	-0.91	-	+	+	+	-		+	+	-	+	-	
	2	-1.02	-	-	+	+	-		+	+	-	+	-	
	3	-0.47	-	+	+	+	-		+	+	-	+	-	
	4	0.26	-	+	+	+	-		+	+	-	+	-	
1994	1	2.17	-	+	+	+	-		+	+	+	+	+	
	2	6.36	+	+	+	+	-		+	+	+	+	+	
	3	8.77	+	+	+	+	-		+	+	+	+	+	BUY
	4	9.68	+	+	+	+	-		+	+	+	+	+	
1995	1	8.79	+	+	+	+	+		+	+	+	+	+	
	2	5.04	+	+	+	+	+		+	+	+	+	+	
	3	2.17	-	-	+	+	+		+	+	+	-	+	SELL
	4	1.26	-	-	+	-	+		+	+	-	+	+	
1996	1	0.01	-	-	-	-	+		+	+	-	+	-	
	2	-0.13	-	-	-	-	+		-	+	-	+	-	
	3	0.94	-	-	-	-	+		+	+	-	+	-	
	4	0.91	-	-	-	-	+		+	+	-	+	-	
1997	1	1.01	-	-	-	-	+		+	-	-	+	+	
	2	0.50	-	-	-	-	+		+	-	-	+	-	
	3	-0.09	-	-	-	-	+		+	-	-	+	-	
	4	0.26	-	-	-	-	+		+	-	-	+	-	

Housing Price Trends™

Columbia, MO

Year	Quarter	Inflation Adjusted % Change in HPI	Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5	Buy/Sell Signal		Buy/Sell Signal			Buy/Sell Signal
								1	2	Sell Signal 1	Sell Signal 2	Sell Signal 3	
1998	1	0.75	-	+	-	-	+	+	-	-	+	-	
	2	1.68	-	+	+	-	+	+	-	-	+	+	
	3	2.07	-	+	+	-	+	-	+	+	+	+	
	4	1.32	-	+	+	-	+	-	+	-	+	+	
1999	1	1.20	-	+	+	-	+	-	+	-	+	+	
	2	1.44	-	+	+	-	+	-	+	-	+	+	
	3	0.59	-	-	+	-	+	-	+	-	+	-	
	4	0.19	-	-	+	-	+	-	+	-	+	-	
2000	1	-0.20	-	-	-	-	+	-	+	-	+	-	
	2	-0.87	-	-	-	-	+	-	+	-	+	-	
	3	-0.46	-	-	-	-	+	-	-	-	+	-	
	4	0.29	-	-	-	-	+	+	-	-	+	-	
2001	1	0.92	-	+	-	+	+	-	-	-	+	-	
	2	1.01	-	+	-	+	+	+	-	-	+	+	
	3	0.88	-	+	-	+	-	-	-	-	+	-	
	4	1.58	-	+	+	+	+	+	-	-	+	+	
2002	1	2.07	-	+	+	+	+	+	-	+	+	+	
	2	2.01	-	+	+	+	+	+	-	+	+	+	
	3	2.09	-	+	+	+	+	+	+	+	+	+	
	4	1.38	-	+	+	+	+	-	+	-	+	+	
2003	1	0.30	-	-	+	-	+	-	+	-	+	-	
	2	0.07	-	-	-	-	+	-	+	-	+	-	
	3	0.01	-	-	-	-	+	-	+	-	+	-	
	4	1.20	-	+	+	+	+	-	+	-	+	+	
2004	1	2.30	-	+	+	+	+	+	+	+	+	+	
	2	2.02	-	+	-	+	+	+	+	+	+	+	
	3	3.33	-	+	+	+	+	+	+	+	+	+	
	4	3.58	-	+	+	+	+	+	+	+	+	+	
2005	1	3.15	-	+	+	+	+	+	+	+	+	+	
	2	4.41	-	+	+	+	+	+	+	+	+	+	
	3	3.99	-	+	+	+	+	+	+	+	+	+	
	4	3.60	-	+	+	+	+	+	+	+	+	+	
2006	1	3.68	-	+	+	+	+	+	+	+	+	+	
	2	1.97	-	-	-	-	+	+	+	-	+	+	
	3	1.01	-	-	-	-	+	-	+	-	+	+	
	4	1.07	-	-	-	-	+	-	+	-	+	+	
2007	1	0.41	-	-	-	-	+	-	+	-	+	-	
	2	-0.04	-	-	-	-	+	-	+	-	+	-	
	3	-0.89	-	-	-	-	+	-	-	-	+	-	
	4	-3.00	-	-	-	-	+	-	-	-	+	-	
2008	1	-3.43	-	-	-	-	-	-	-	-	+	-	
	2	-3.82	-	-	-	-	-	-	-	-	+	-	
	3	-4.70	-	-	-	-	-	-	-	-	+	-	
	4	-2.76	-	-	-	-	-	-	-	-	+	-	
2009	1	-0.71	-	+	-	-	-	-	-	-	+	-	
	2	0.20	-	+	-	-	-	-	-	-	+	-	
	3	0.20	-	+	+	+	-	-	-	-	+	-	
	4	-1.68	-	+	-	-	-	-	-	-	+	-	
2010	1	-3.44	-	-	-	-	-	-	-	-	+	-	
	2	-2.92	-	-	+	-	-	-	-	-	+	-	
	3	-1.19	-	+	+	+	-	-	-	-	+	-	
	4	-0.54	-	+	+	+	-	-	+	-	+	-	
2011	1	-2.00	-	-	+	-	-	-	+	-	+	-	

