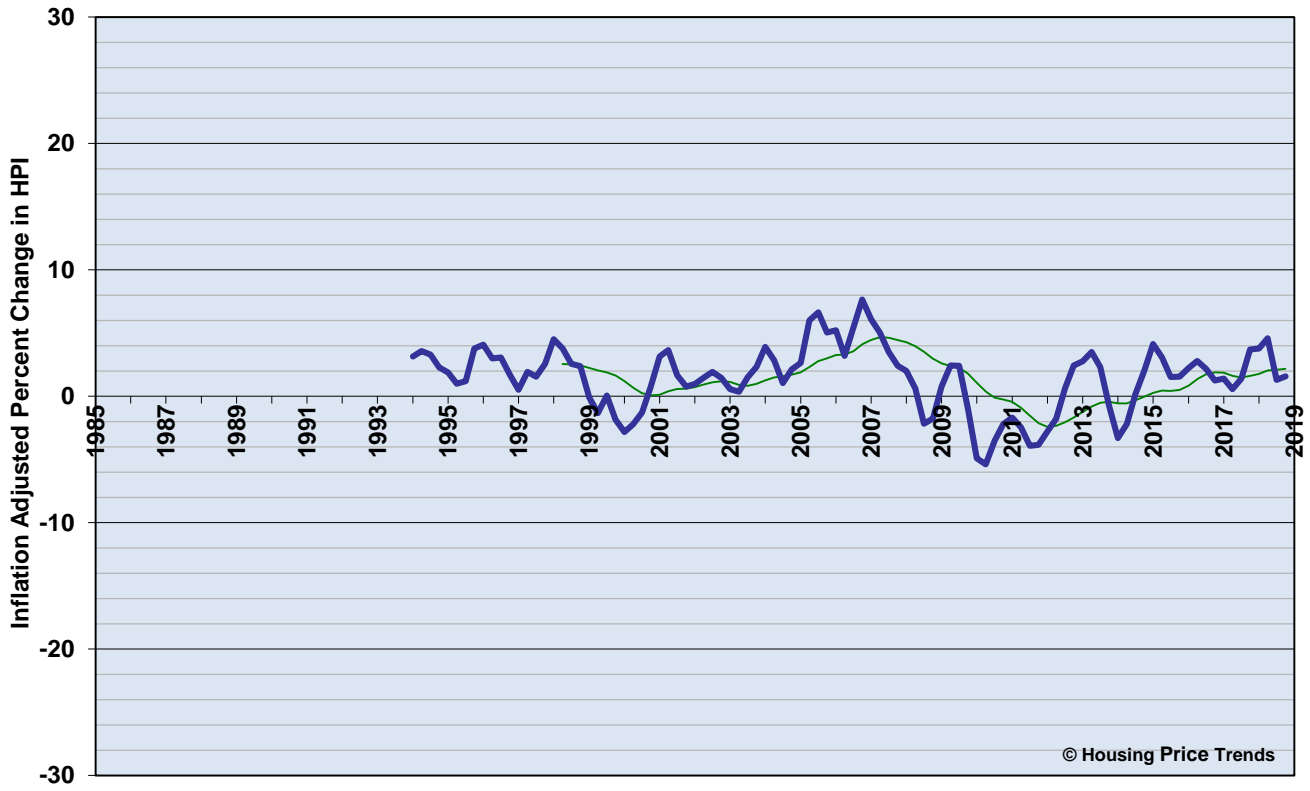
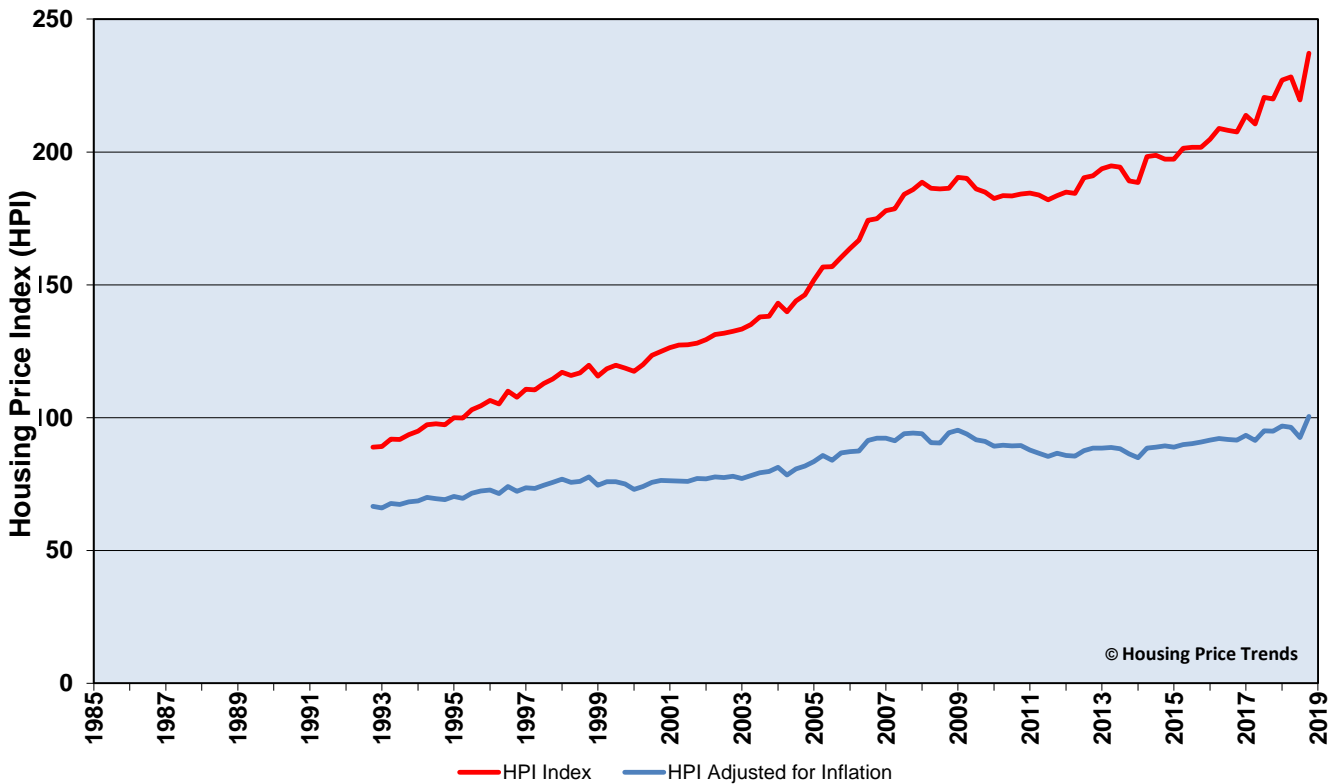


### Great Falls, MT



### Great Falls, MT



# Housing Price Trends™

Great Falls, MT

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	3.16	-								+		+
	2	3.59	-								+	+	+
	3	3.31	-								+	+	+
	4	2.28	-								+	+	+
1995	1	1.88	-								-	+	+
	2	0.99	-								-	+	-
	3	1.20	-								-	+	+
	4	3.77	-								+	+	+
1996	1	4.07	-	+							+	+	+
	2	2.99	-	+	-						+	+	+
	3	3.08	-	+	-						+	+	+
	4	1.70	-	-	-						-	+	+
1997	1	0.52	-	-	-						-	+	-
	2	1.92	-	-	+						-	+	+
	3	1.54	-	-	+						-	+	+
	4	2.56	-	+	+						+	+	+

# Housing Price Trends™

Great Falls, MT

Year	Quarter	Inflation Adjusted % Change in HPI	Buy					Buy/Sell		Sell			Buy/Sell	
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3		
1998	1	4.51	-	+	+						+	+	+	
	2	3.77	-	+	-	+	+			-	+	+	+	
	3	2.56	-	+	-	-	+			-	+	+	+	
	4	2.39	-	+	-	-	+			-	+	+	+	
1999	1	-0.09	-	-	-	-	+			-	-	-	+	-
	2	-1.33	-	-	-	-	+			-	-	-	+	-
	3	0.06	-	-	-	-	+			-	-	-	+	-
	4	-1.83	-	-	-	-	+			-	-	-	+	-
2000	1	-2.83	-	-	-	-	+			-	-	-	+	-
	2	-2.23	-	-	-	-	-			-	-	-	+	-
	3	-1.29	-	-	-	-	-			-	-	-	+	-
	4	0.74	-	+	-	-	-			-	-	-	+	-
2001	1	3.15	-	+	+	+	-			+	-	+	+	+
	2	3.64	-	+	+	+	-			+	-	+	+	+
	3	1.66	-	+	+	+	-			+	-	-	+	+
	4	0.77	-	+	+	-	-			-	-	-	+	-
2002	1	0.96	-	+	+	+	+			-	-	-	+	-
	2	1.47	-	+	+	+	+			-	+	-	+	+
	3	1.94	-	+	+	+	+			-	+	-	+	+
	4	1.46	-	-	+	+	+			-	+	-	+	+
2003	1	0.56	-	-	-	+	+			-	+	-	+	-
	2	0.37	-	-	-	-	-			-	+	-	+	-
	3	1.49	-	+	-	+	-			+	+	-	+	+
	4	2.34	-	+	+	+	+			+	+	+	+	+
2004	1	3.91	-	+	+	+	+			+	+	+	+	+
	2	2.85	-	+	+	+	+			+	+	+	+	+
	3	1.04	-	-	-	-	+			+	+	-	+	+
	4	2.12	-	+	+	+	+			+	+	+	+	+
2005	1	2.64	-	+	+	+	+			+	+	+	+	+
	2	6.00	+	+	+	+	+			+	+	+	+	BUY
	3	6.63	+	+	+	+	+			+	+	+	+	BUY
	4	5.05	+	+	+	+	+			+	+	+	+	BUY
2006	1	5.21	+	+	+	+	+			+	+	+	+	BUY
	2	3.20	-	-	-	+	+			+	+	+	+	BUY
	3	5.46	+	+	+	+	+			+	+	+	+	BUY
	4	7.66	+	+	+	+	+			+	+	+	+	BUY
2007	1	6.07	+	+	+	+	+			+	+	+	+	BUY
	2	5.03	+	-	+	+	+			+	+	+	+	BUY
	3	3.50	-	-	-	-	+			+	+	+	+	BUY
	4	2.40	-	-	-	-	+			+	+	+	+	BUY
2008	1	2.00	-	-	-	-	+			+	+	-	+	BUY
	2	0.60	-	-	-	-	+			-	-	-	-	SELL
	3	-2.18	-	-	-	-	+			-	-	-	-	SELL
	4	-1.77	-	-	-	-	+			-	-	-	-	SELL
2009	1	0.77	-	-	-	-	+			-	-	-	+	-
	2	2.44	-	+	-	-	+			+	-	+	+	BUY
	3	2.40	-	+	-	-	+			-	+	+	+	BUY
	4	-1.07	-	-	-	-	+			-	+	-	-	BUY
2010	1	-4.89	-	-	-	-	-			-	+	-	-	BUY
	2	-5.40	-	-	-	-	-			-	+	-	+	BUY
	3	-3.51	-	-	-	-	-			-	-	-	+	BUY
	4	-2.19	-	-	-	-	-			-	+	-	-	BUY
2011	1	-1.70	-	-	+	-	-			-	+	-	+	BUY

