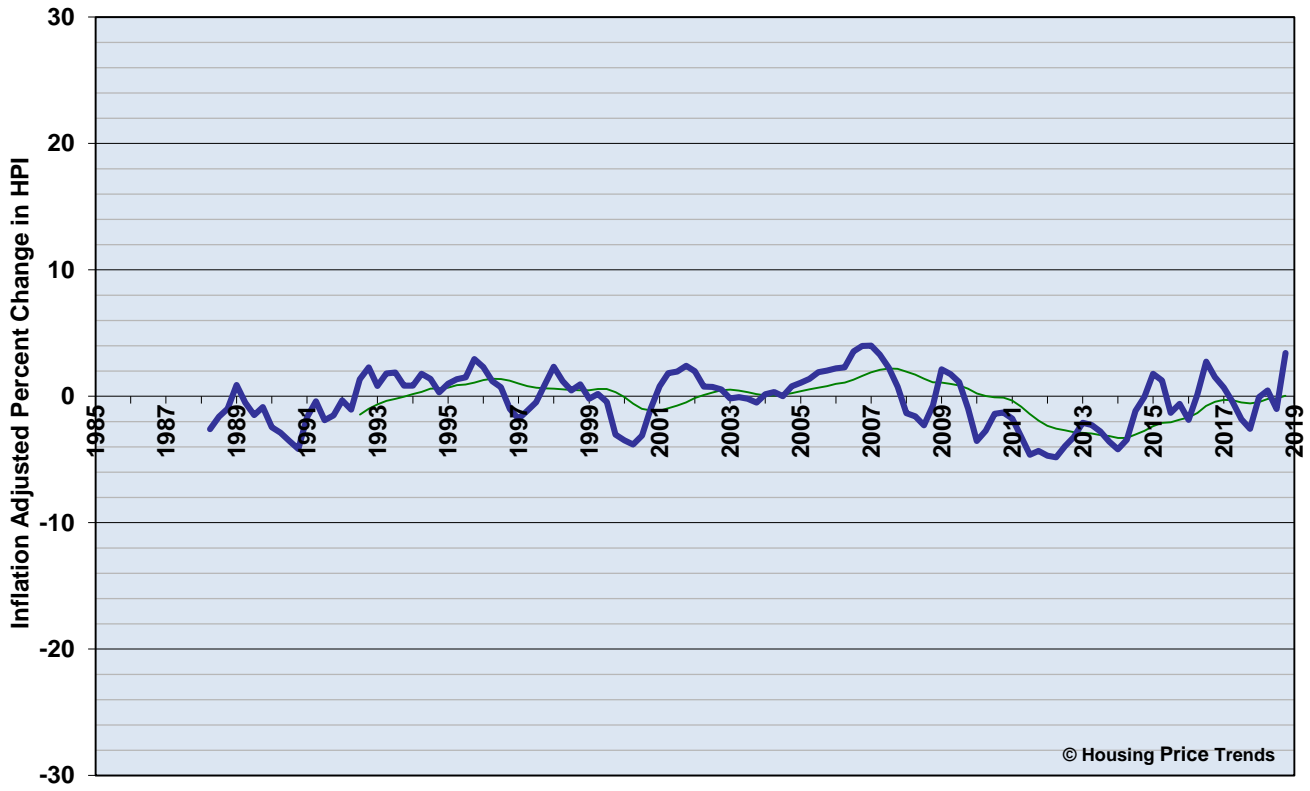
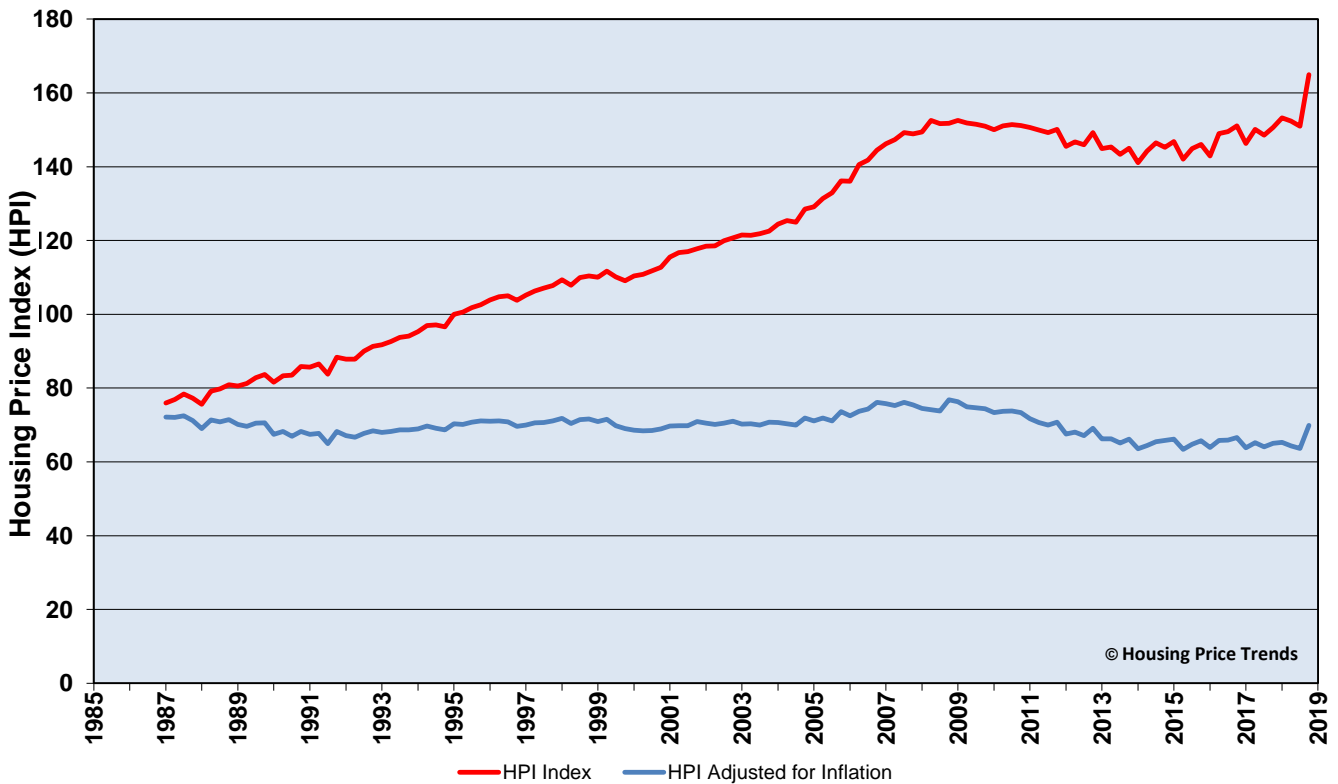


Fayetteville, NC



Fayetteville, NC



Housing Price Trends™

Fayetteville, NC

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 1	Buy/Sell Signal 2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Buy/Sell Signal
1985	1												
	2												
	3												
	4												
1986	1												
	2												
	3												
	4												
1987	1												
	2												
	3												
	4												
1988	1												
	2	-2.59	-							-		-	
	3	-1.61	-							-	+	-	
	4	-0.99	-							-	+	-	
1989	1	0.90	-							-	+	-	
	2	-0.49	-							-	+	-	
	3	-1.50	-							-	+	-	
	4	-0.86	-							-	+	-	
1990	1	-2.46	-							-	+	-	
	2	-2.88	-	-						-	+	-	
	3	-3.54	-	-	-					-	+	-	
	4	-4.17	-	-	-					-	+	-	
1991	1	-1.68	-	+	-					-	+	-	
	2	-0.41	-	+	-					-	+	-	
	3	-1.88	-	+	-					-	+	-	
	4	-1.50	-	+	-					-	+	-	
1992	1	-0.33	-	+	+					-	+	-	
	2	-1.05	-	+	+					-	+	-	
	3	1.35	-	+	+	+	-		-	-	+	+	
	4	2.29	-	+	+	+	-	+	+	+	+	+	
1993	1	0.82	-	+	+	+	-	+	+	-	+	-	
	2	1.81	-	+	+	+	-	+	+	-	+	+	
	3	1.87	-	+	+	+	-	+	+	-	+	+	
	4	0.85	-	+	+	+	-	+	+	-	+	-	
1994	1	0.85	-	-	+	+	-	+	+	-	+	-	
	2	1.77	-	+	+	+	-	+	+	-	+	+	
	3	1.38	-	-	+	+	-	+	+	-	+	+	
	4	0.32	-	-	-	+	-	+	+	-	+	-	
1995	1	1.00	-	-	-	+	-	+	+	-	+	+	
	2	1.35	-	+	+	+	-	+	+	-	+	+	
	3	1.51	-	+	-	+	+	+	+	-	+	+	
	4	2.94	-	+	+	+	+	+	+	+	+	+	
1996	1	2.30	-	+	+	+	+	+	+	+	+	+	
	2	1.20	-	-	+	-	+	+	+	-	+	+	
	3	0.72	-	-	-	-	+	+	+	-	+	-	
	4	-1.00	-	-	-	-	+	+	-	-	+	-	
1997	1	-1.78	-	-	-	-	+	-	-	-	+	-	
	2	-1.14	-	-	-	-	+	-	-	-	+	-	
	3	-0.47	-	-	-	-	+	-	-	-	+	-	
	4	0.97	-	+	-	+	+	-	-	-	+	-	

Housing Price Trends™

Fayetteville, NC

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	2.34	-	+	-	+	+	+	-		+	+	+	
	2	1.18	-	+	-	+	-	+	-		-	+	+	
	3	0.47	-	+	-	-	-	-	-		-	+	-	
	4	0.95	-	+	+	+	-	-	-		-	+	-	
1999	1	-0.19	-	-	+	-	-	-	-		-	+	-	
	2	0.18	-	-	+	-	+	-	-		-	+	-	
	3	-0.45	-	-	+	-	+	-	-		-	+	-	
	4	-3.03	-	-	-	-	-	-	-		-	-	-	
2000	1	-3.49	-	-	-	-	-	-	-		-	+	-	
	2	-3.80	-	-	-	-	-	-	-		-	+	-	
	3	-3.11	-	-	-	-	-	-	-		-	+	-	
	4	-0.99	-	+	-	-	-	-	-		-	+	-	
2001	1	0.78	-	+	-	+	-	+	-		-	+	-	
	2	1.83	-	+	+	+	-	+	-		-	+	+	
	3	1.95	-	+	+	+	-	+	-		-	+	+	
	4	2.41	-	+	+	+	-	+	-		+	+	+	
2002	1	1.97	-	+	+	+	-	+	-		-	+	+	
	2	0.77	-	+	+	+	-	-	+		-	+	-	
	3	0.74	-	+	+	+	-	-	+		-	+	-	
	4	0.54	-	-	+	+	-	-	+		-	+	-	
2003	1	-0.16	-	-	+	+	-	-	+		-	+	-	
	2	-0.07	-	-	-	+	-	-	+		-	+	-	
	3	-0.20	-	-	-	+	-	-	+		-	+	-	
	4	-0.51	-	-	-	-	-	-	+		-	+	-	
2004	1	0.16	-	-	-	+	-	+	+		-	+	-	
	2	0.34	-	+	-	+	-	+	+		-	+	-	
	3	0.01	-	-	-	-	-	+	-		-	+	-	
	4	0.78	-	+	+	+	-	+	-		-	+	-	
2005	1	1.06	-	+	+	+	-	+	-		-	+	+	
	2	1.38	-	+	+	+	+	+	-		-	+	+	
	3	1.90	-	+	+	+	+	+	-		-	+	+	
	4	2.03	-	+	+	+	+	+	-		+	+	+	
2006	1	2.21	-	+	+	+	+	+	+		+	+	+	
	2	2.29	-	+	+	+	+	+	-		+	+	+	
	3	3.54	-	+	+	+	+	+	+		+	+	+	
	4	3.97	-	+	+	+	+	+	+		+	+	+	
2007	1	4.01	-	+	+	+	+	+	+		+	+	+	
	2	3.29	-	+	+	+	+	+	+		+	+	+	
	3	2.26	-	-	+	+	+	+	+		+	+	+	
	4	0.73	-	-	-	-	+	+	+		-	+	-	
2008	1	-1.33	-	-	-	-	+	-	+		-	+	-	
	2	-1.58	-	-	-	-	+	-	+		-	+	-	
	3	-2.30	-	-	-	-	+	-	+		-	+	-	
	4	-0.72	-	-	-	-	+	-	-		-	+	-	
2009	1	2.14	-	+	-	+	+	+	-		+	+	+	
	2	1.75	-	+	-	+	+	+	-		-	+	+	
	3	1.13	-	+	-	-	-	+	-		-	+	+	
	4	-0.98	-	-	-	-	-	-	-		-	+	-	
2010	1	-3.53	-	-	-	-	-	-	-		-	-	-	
	2	-2.74	-	-	-	-	-	-	-		-	+	-	
	3	-1.39	-	-	+	-	-	-	-		-	+	-	
	4	-1.28	-	-	+	-	-	-	-		-	+	-	
2011	1	-1.77	-	-	-	-	-	-	-		-	+	-	

