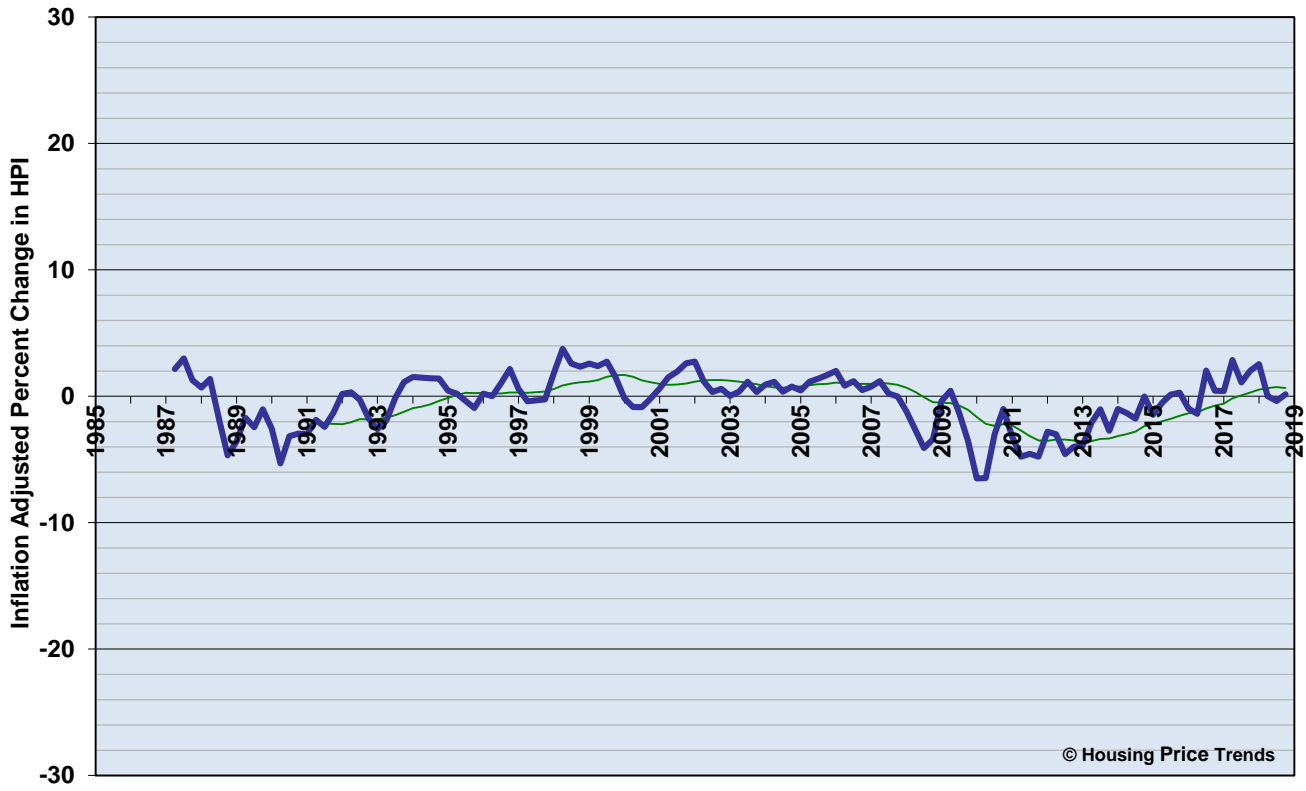
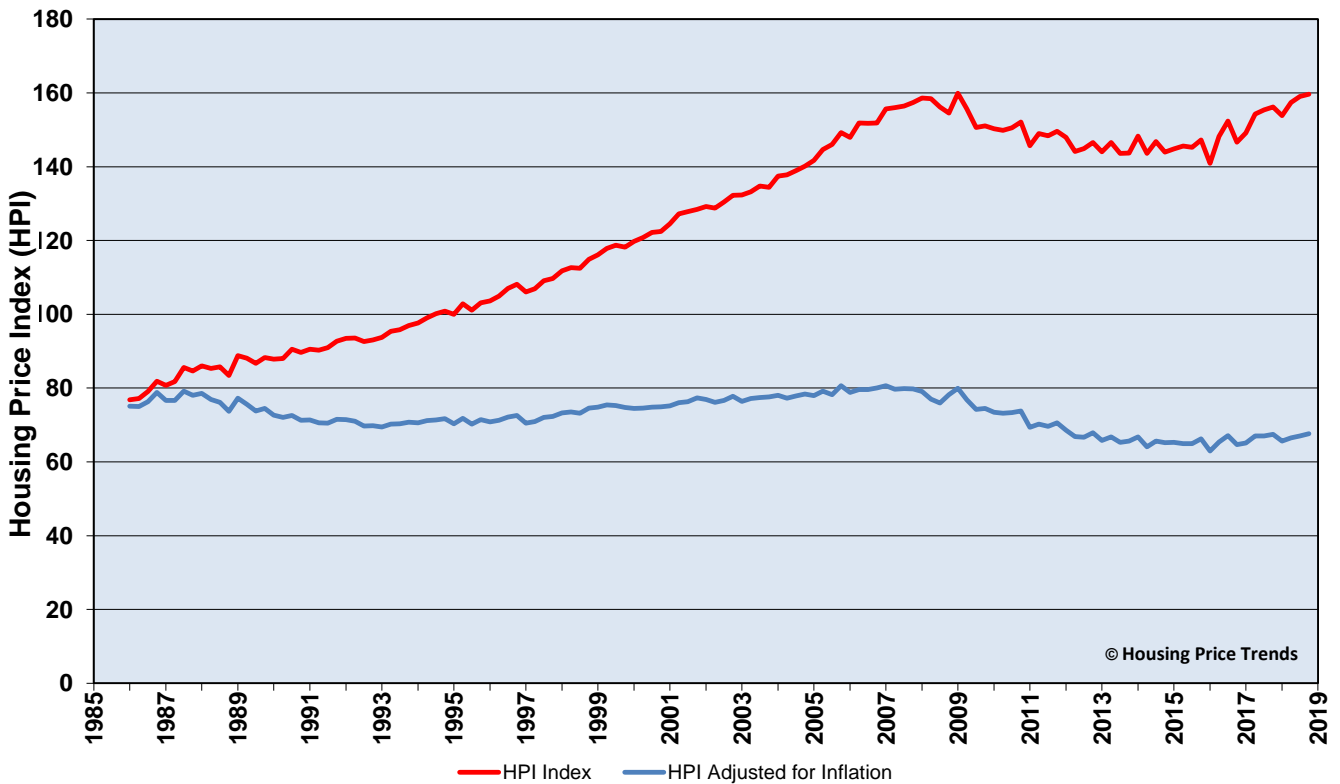


### Greenville, NC



### Greenville, NC



# Housing Price Trends™

Greenville, NC

| Year | Quarter | Inflation<br>Adjusted<br>% Change<br>in HPI | Buy      |          |          |          |          | Buy/Sell |          | Sell     |          |          | Buy/Sell<br>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       | 2.17  | -        |          |          |          |          |          |          |          | +        |          | +                  |
|      | 3       | 2.99  | -        |          |          |          |          |          |          |          | +        | +        | +                  |
|      | 4       | 1.28  | -        |          |          |          |          |          |          |          | -        | +        | +                  |
| 1988 | 1       | 0.68  | -        |          |          |          |          |          |          |          | -        | +        | -                  |
|      | 2       | 1.38  | -        |          |          |          |          |          |          |          | -        | +        | +                  |
|      | 3       | -1.78                                       | -        |          |          |          |          |          |          |          | -        | -        | -                  |
|      | 4       | -4.68                                       | -        |          |          |          |          |          |          |          | -        | -        | -                  |
| 1989 | 1       | -3.56                                       | -        |          |          |          |          |          |          |          | -        | +        | -                  |
|      | 2       | -1.69                                       | -        | -        |          |          |          |          |          |          | -        | +        | -                  |
|      | 3       | -2.44                                       | -        | -        | -        |          |          |          |          |          | -        | +        | -                  |
|      | 4       | -1.03                                       | -        | +        | -        |          |          |          |          |          | -        | +        | -                  |
| 1990 | 1       | -2.56                                       | -        | -        | -        |          |          |          |          |          | -        | +        | -                  |
|      | 2       | -5.32                                       | -        | -        | -        |          |          |          |          |          | -        | -        | -                  |
|      | 3       | -3.15                                       | -        | -        | -        |          |          |          |          |          | -        | +        | -                  |
|      | 4       | -2.97                                       | -        | +        | -        |          |          |          |          |          | -        | +        | -                  |
| 1991 | 1       | -3.01                                       | -        | -        | +        |          |          |          |          |          | -        | +        | -                  |
|      | 2       | -1.88                                       | -        | +        | +        |          |          |          |          |          | -        | +        | -                  |
|      | 3       | -2.42                                       | -        | +        | -        | -        | -        |          | -        | -        | -        | +        | -                  |
|      | 4       | -1.29                                       | -        | +        | +        | +        | -        |          | -        | -        | -        | +        | -                  |
| 1992 | 1       | 0.17  | -        | +        | +        | +        | -        |          | -        | -        | -        | +        | -                  |
|      | 2       | 0.32  | -        | +        | +        | +        | -        |          | -        | -        | -        | +        | -                  |
|      | 3       | -0.28                                       | -        | +        | +        | +        | -        |          | -        | +        | -        | +        | -                  |
|      | 4       | -1.77                                       | -        | -        | +        | +        | -        |          | -        | +        | -        | +        | -                  |
| 1993 | 1       | -2.60                                       | -        | -        | +        | -        | -        |          | -        | +        | -        | +        | -                  |
|      | 2       | -1.92                                       | -        | -        | +        | +        | -        |          | +        | +        | -        | +        | -                  |
|      | 3       | -0.13                                       | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | -                  |
|      | 4       | 1.11  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |
| 1994 | 1       | 1.51  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |
|      | 2       | 1.47  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |
|      | 3       | 1.42  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |
|      | 4       | 1.40  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |
| 1995 | 1       | 0.44  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | -                  |
|      | 2       | 0.22  | -        | -        | +        | +        | -        |          | +        | +        | -        | +        | -                  |
|      | 3       | -0.38                                       | -        | -        | +        | -        | -        |          | +        | +        | -        | +        | -                  |
|      | 4       | -0.94                                       | -        | -        | -        | -        | -        |          | +        | +        | -        | +        | -                  |
| 1996 | 1       | 0.21  | -        | -        | -        | +        | -        |          | +        | +        | -        | +        | -                  |
|      | 2       | 0.00  | -        | -        | -        | -        | -        |          | +        | +        | -        | +        | -                  |
|      | 3       | 1.01  | -        | +        | -        | +        | -        |          | +        | +        | -        | +        | +                  |
|      | 4       | 2.15  | -        | +        | +        | +        | -        |          | +        | +        | +        | +        | +                  |
| 1997 | 1       | 0.59  | -        | +        | -        | +        | -        |          | +        | +        | -        | +        | -                  |
|      | 2       | -0.40                                       | -        | -        | -        | -        | -        |          | +        | -        | -        | +        | -                  |
|      | 3       | -0.33                                       | -        | -        | -        | -        | -        |          | +        | -        | -        | +        | -                  |
|      | 4       | -0.25                                       | -        | -        | +        | -        | -        |          | +        | -        | -        | +        | -                  |

# Housing Price Trends™

Greenville, NC

| Year | Quarter | Inflation Adjusted % Change in HPI | Buy      | Buy      | Buy      | Buy      | Buy      | Buy/Sell | Buy/Sell | Sell     | Sell     | Sell     | Buy/Sell |
|------|---------|------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
|      |         |                                    | Signal 1 | Signal 2 | Signal 3 | Signal 4 | Signal 5 | Signal 1 | Signal 2 | Signal 1 | Signal 2 | Signal 3 | Signal   |
| 1998 | 1       | 1.80                               | -        | +        | +        | +        | +        | +        | -        | -        | +        | +        |          |
|      | 2       | 3.76                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
|      | 3       | 2.58                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
|      | 4       | 2.33                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
| 1999 | 1       | 2.60                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
|      | 2       | 2.39                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
|      | 3       | 2.74                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
|      | 4       | 1.52                               | -        | -        | +        | +        | +        | +        | +        | -        | +        | +        |          |
| 2000 | 1       | -0.17                              | -        | -        | +        | -        | +        | +        | +        | -        | +        | -        |          |
|      | 2       | -0.85                              | -        | -        | -        | -        | +        | +        | +        | -        | +        | -        |          |
|      | 3       | -0.85                              | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |          |
|      | 4       | -0.18                              | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |          |
| 2001 | 1       | 0.61                               | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |          |
|      | 2       | 1.50                               | -        | +        | -        | +        | +        | -        | -        | -        | +        | +        |          |
|      | 3       | 1.97                               | -        | +        | -        | +        | +        | +        | -        | -        | +        | +        |          |
|      | 4       | 2.61                               | -        | +        | -        | +        | +        | +        | -        | +        | +        | +        |          |
| 2002 | 1       | 2.73                               | -        | +        | +        | +        | +        | +        | -        | +        | +        | +        |          |
|      | 2       | 1.17                               | -        | +        | +        | -        | +        | +        | -        | -        | +        | +        |          |
|      | 3       | 0.33                               | -        | -        | +        | -        | +        | -        | -        | -        | +        | -        |          |
|      | 4       | 0.58                               | -        | -        | +        | -        | +        | -        | -        | -        | +        | -        |          |
| 2003 | 1       | 0.02                               | -        | -        | +        | -        | +        | -        | +        | -        | +        | -        |          |
|      | 2       | 0.36                               | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |          |
|      | 3       | 1.14                               | -        | -        | -        | +        | +        | -        | +        | -        | +        | +        |          |
|      | 4       | 0.34                               | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |          |
| 2004 | 1       | 0.91                               | -        | +        | -        | +        | +        | -        | +        | -        | +        | -        |          |
|      | 2       | 1.14                               | -        | +        | -        | +        | +        | -        | -        | -        | +        | +        |          |
|      | 3       | 0.37                               | -        | -        | -        | -        | +        | +        | -        | -        | +        | -        |          |
|      | 4       | 0.78                               | -        | +        | +        | -        | +        | +        | -        | -        | +        | -        |          |
| 2005 | 1       | 0.46                               | -        | -        | -        | -        | +        | +        | -        | -        | +        | -        |          |
|      | 2       | 1.16                               | -        | +        | +        | +        | +        | +        | -        | -        | +        | +        |          |
|      | 3       | 1.39                               | -        | +        | +        | +        | +        | +        | -        | -        | +        | +        |          |
|      | 4       | 1.68                               | -        | +        | +        | +        | +        | +        | -        | -        | +        | +        |          |
| 2006 | 1       | 2.00                               | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |          |
|      | 2       | 0.83                               | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |          |
|      | 3       | 1.20                               | -        | +        | +        | +        | +        | -        | +        | -        | +        | +        |          |
|      | 4       | 0.48                               | -        | -        | +        | -        | +        | -        | +        | -        | +        | -        |          |
| 2007 | 1       | 0.76                               | -        | -        | -        | -        | +        | +        | +        | -        | +        | -        |          |
|      | 2       | 1.20                               | -        | +        | +        | +        | +        | +        | +        | -        | +        | +        |          |
|      | 3       | 0.21                               | -        | -        | -        | -        | +        | +        | +        | -        | +        | -        |          |
|      | 4       | -0.02                              | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |          |
| 2008 | 1       | -1.18                              | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |          |
|      | 2       | -2.66                              | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |          |
|      | 3       | -4.09                              | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |          |
|      | 4       | -3.42                              | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |          |
| 2009 | 1       | -0.37                              | -        | +        | -        | -        | -        | -        | -        | -        | +        | -        |          |
|      | 2       | 0.45                               | -        | +        | -        | +        | -        | -        | -        | -        | +        | -        |          |
|      | 3       | -1.30                              | -        | +        | -        | -        | -        | -        | -        | -        | +        | -        |          |
|      | 4       | -3.55                              | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |          |
| 2010 | 1       | -6.50                              | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |          |
|      | 2       | -6.47                              | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |          |
|      | 3       | -2.98                              | -        | +        | -        | -        | -        | -        | -        | -        | +        | -        |          |
|      | 4       | -1.00                              | -        | +        | +        | +        | -        | -        | -        | -        | +        | -        |          |
| 2011 | 1       | -3.22                              | -        | -        | +        | -        | -        | -        | -        | -        | +        | -        |          |

