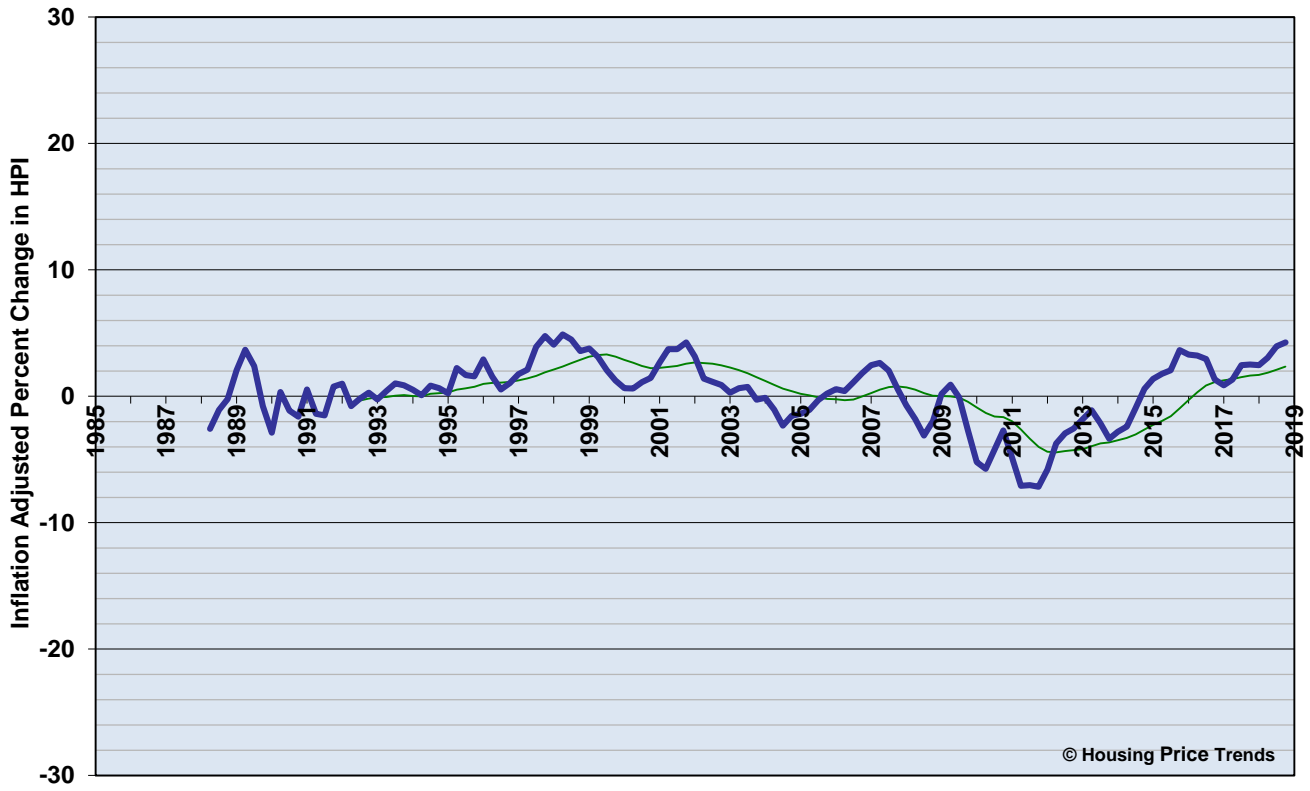
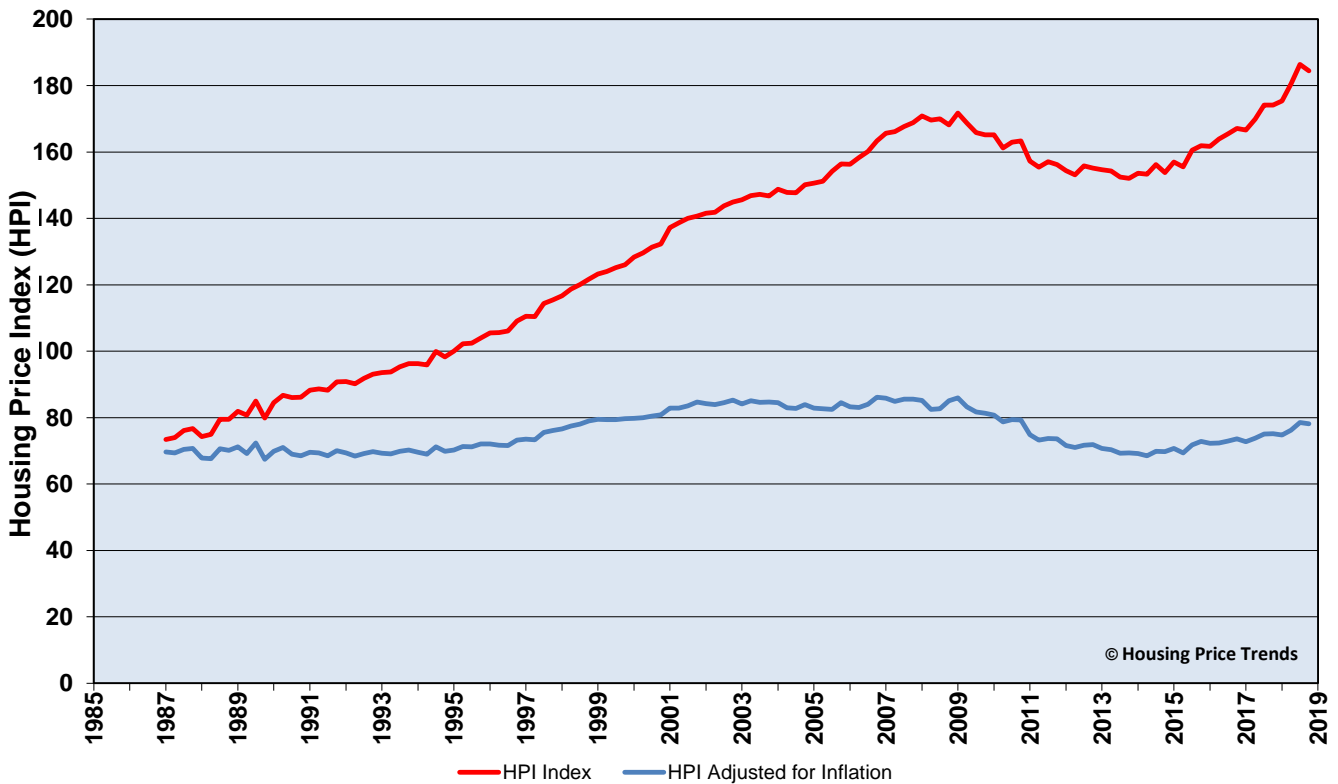


Hickory-Lenoir-Morganton, NC



Hickory-Lenoir-Morganton, NC



# Housing Price Trends™

## Hickory-Lenoir-Morganton, NC

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	-2.57	-								-		-	
	3	-1.09	-								-	+	-	
	4	-0.23	-								-	+	-	
1989	1	2.06	-								+	+	+	
	2	3.67	-								+	+	+	
	3	2.38	-								+	+	+	
	4	-0.77	-								-	-	-	
1990	1	-2.88	-								-	+	-	
	2	0.33	-	+							-	+	-	
	3	-1.13	-	-	+						-	+	-	
	4	-1.61	-	-	-						-	+	-	
1991	1	0.53	-	+	+						-	+	-	
	2	-1.40	-	-	-						-	+	-	
	3	-1.51	-	-	-						-	+	-	
	4	0.77	-	+	-						-	+	-	
1992	1	1.00	-	+	+						-	+	-	
	2	-0.79	-	-	+						-	+	-	
	3	-0.20	-	+	-	-	-			-	-	+	-	
	4	0.28	-	+	+	+	-		+	-	-	+	-	
1993	1	-0.24	-	-	+	-	-		+	-	-	+	-	
	2	0.42	-	+	-	+	-		+	-	-	+	-	
	3	1.03	-	+	+	+	-		-	+	-	+	+	
	4	0.88	-	+	+	+	-		-	+	-	+	-	
1994	1	0.52	-	+	-	+	-		-	+	-	+	-	
	2	0.09	-	-	-	+	-		+	+	-	+	-	
	3	0.85	-	+	+	+	-		+	+	-	+	-	
	4	0.65	-	+	+	+	-		+	+	-	+	-	
1995	1	0.24	-	-	-	+	-		+	+	-	+	-	
	2	2.23	-	+	+	+	-		+	+	+	+	+	
	3	1.67	-	+	+	+	-		+	+	-	+	+	
	4	1.58	-	+	+	+	+		+	+	-	+	+	
1996	1	2.91	-	+	+	+	+		+	+	+	+	+	
	2	1.56	-	+	+	+	+		+	+	-	+	+	
	3	0.54	-	-	+	-	+		-	+	-	+	-	
	4	1.05	-	-	+	+	+		+	+	-	+	+	
1997	1	1.75	-	+	+	+	+		+	+	-	+	+	
	2	2.10	-	+	+	+	+		+	+	+	+	+	
	3	3.89	-	+	+	+	+		+	+	+	+	+	
	4	4.76	-	+	+	+	+		+	+	+	+	+	

# Housing Price Trends™

## Hickory-Lenoir-Morganton, NC

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	4.07	-	+	+	+	+	+	+	+	+	+	+	
	2	4.90	-	+	+	+	+	+	+	+	+	+	+	
	3	4.49	-	+	+	+	+	+	+	+	+	+	+	
	4	3.58	-	+	+	+	+	+	+	+	+	+	+	
1999	1	3.78	-	+	+	+	+	+	+	+	+	+	+	
	2	3.11	-	-	+	+	+	+	+	+	+	+	+	
	3	2.05	-	-	-	-	+	+	+	+	+	+	+	
	4	1.25	-	-	-	-	+	-	+	-	+	+	+	
2000	1	0.64	-	-	-	-	+	-	+	-	+	+	-	
	2	0.62	-	-	-	-	+	-	+	-	+	+	-	
	3	1.12	-	-	-	-	+	-	-	-	+	+	+	
	4	1.45	-	-	-	-	+	-	-	-	+	+	+	
2001	1	2.68	-	+	-	+	+	+	-	+	+	+	+	
	2	3.73	-	+	-	+	+	+	-	+	+	+	+	
	3	3.72	-	+	+	+	+	+	-	+	+	+	+	
	4	4.27	-	+	+	+	+	+	-	+	+	+	+	
2002	1	3.15	-	+	+	+	+	-	-	+	+	+	+	
	2	1.41	-	-	+	-	+	-	-	-	+	+	+	
	3	1.16	-	-	+	-	+	-	-	-	+	+	+	
	4	0.90	-	-	-	-	+	-	+	-	+	+	-	
2003	1	0.28	-	-	-	-	+	-	+	-	+	+	-	
	2	0.64	-	-	-	-	+	-	+	-	+	+	-	
	3	0.75	-	-	-	-	+	-	-	-	+	+	-	
	4	-0.28	-	-	-	-	+	-	-	-	+	+	-	
2004	1	-0.12	-	-	-	-	+	-	-	-	+	+	-	
	2	-1.06	-	-	-	-	+	-	-	-	+	+	-	
	3	-2.32	-	-	-	-	-	-	-	-	+	+	-	
	4	-1.53	-	-	-	-	-	-	-	-	+	+	-	
2005	1	-1.39	-	-	-	-	-	-	-	-	+	+	-	
	2	-1.07	-	-	-	-	-	-	-	-	+	+	-	
	3	-0.31	-	+	-	-	-	-	-	-	+	+	-	
	4	0.21	-	+	-	-	-	-	-	-	+	+	-	
2006	1	0.58	-	+	+	+	-	-	-	-	+	+	-	
	2	0.42	-	+	+	+	-	-	-	-	+	+	-	
	3	1.12	-	+	+	+	-	-	-	-	+	+	+	
	4	1.84	-	+	+	+	-	+	-	-	+	+	+	
2007	1	2.47	-	+	+	+	-	+	+	+	+	+	+	
	2	2.63	-	+	+	+	-	+	+	+	+	+	+	
	3	2.02	-	+	+	+	-	+	+	+	+	+	+	
	4	0.56	-	-	+	+	-	-	+	-	+	+	-	
2008	1	-0.73	-	-	-	-	-	-	+	-	+	+	-	
	2	-1.80	-	-	-	-	-	-	+	-	+	+	-	
	3	-3.11	-	-	-	-	-	-	+	-	+	+	-	
	4	-1.97	-	-	-	-	-	-	+	-	+	+	-	
2009	1	0.19	-	+	-	+	-	+	-	-	+	+	-	
	2	0.93	-	+	-	+	-	+	-	-	+	+	-	
	3	-0.09	-	+	-	-	-	+	-	-	+	+	-	
	4	-2.76	-	-	-	-	-	-	-	-	-	-	-	
2010	1	-5.20	-	-	-	-	-	-	-	-	-	+	-	
	2	-5.74	-	-	-	-	-	-	-	-	-	+	-	
	3	-4.20	-	-	-	-	-	-	-	-	-	+	-	
	4	-2.71	-	-	+	-	-	-	-	-	-	+	-	
2011	1	-4.91	-	-	-	-	-	-	-	-	-	+	-	

