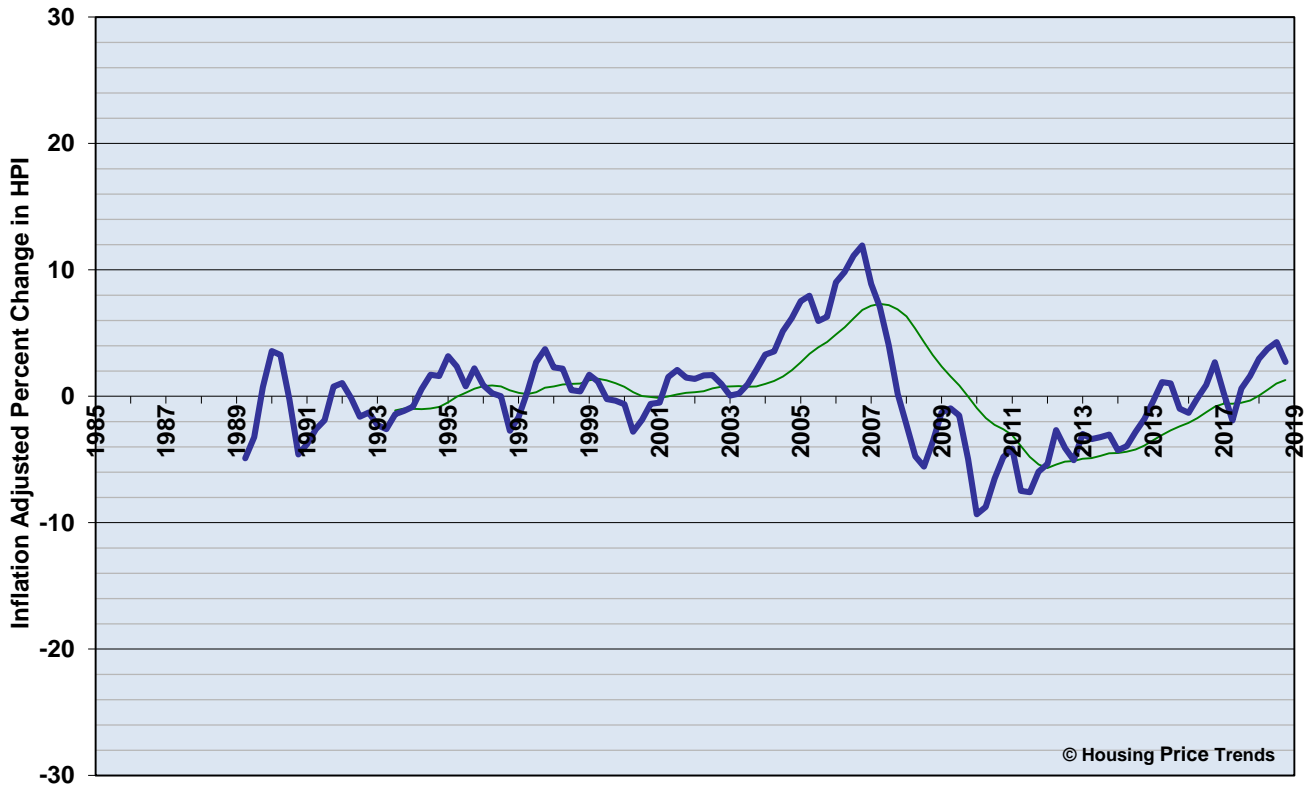
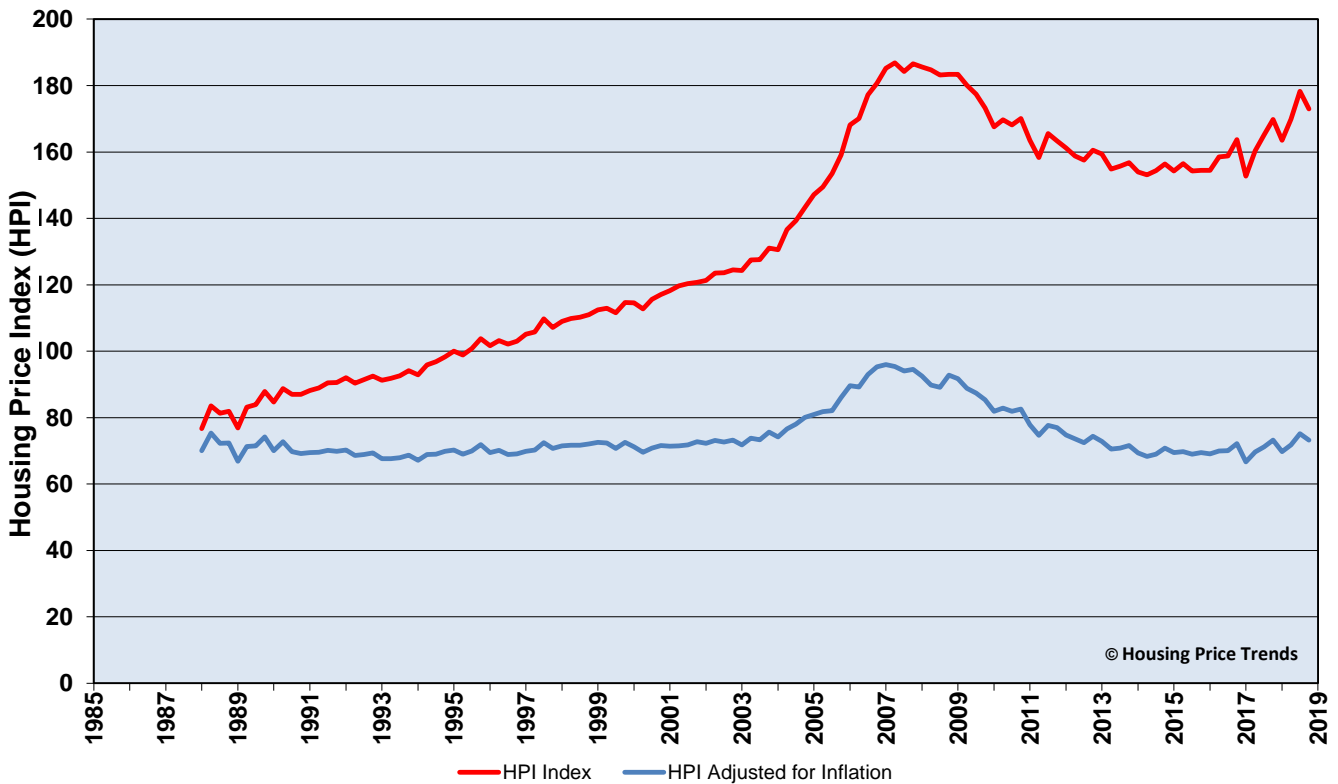


New Bern, NC



New Bern, NC



Housing Price Trends™

New Bern, 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												
	3												
	4												
1989	1												
	2	-4.89	-								-		-
	3	-3.23	-								-	+	-
	4	0.72	-								-	+	-
1990	1	3.57	-								+	+	+
	2	3.26	-								+	+	+
	3	-0.25	-								-	-	-
	4	-4.59	-								-	-	-
1991	1	-3.80	-								-	+	-
	2	-2.60	-	-							-	+	-
	3	-1.89	-	-	+						-	+	-
	4	0.78	-	+	+						-	+	-
1992	1	1.05	-	+	+						-	+	+
	2	-0.15	-	+	-						-	+	-
	3	-1.61	-	-	-						-	+	-
	4	-1.29	-	+	-						-	+	-
1993	1	-2.26	-	-	+						-	+	-
	2	-2.59	-	-	+						-	+	-
	3	-1.41	-	-	+	-	-			+	-	+	-
	4	-1.15	-	-	+	-	-		+	-	-	+	-
1994	1	-0.83	-	+	-	+	-		+	-	-	+	-
	2	0.57	-	+	-	+	-		-	-	-	+	-
	3	1.71	-	+	+	+	-		-	-	-	+	+
	4	1.60	-	+	+	+	-		-	+	-	+	+
1995	1	3.17	-	+	+	+	-		+	+	+	+	+
	2	2.36	-	+	+	+	-		+	+	+	+	+
	3	0.80	-	+	+	+	-		+	+	-	+	-
	4	2.22	-	+	+	+	-		+	+	+	+	+
1996	1	0.87	-	-	+	+	-		+	+	-	+	-
	2	0.23	-	-	+	+	-		-	+	-	+	-
	3	0.01	-	-	-	-	-		-	+	-	+	-
	4	-2.74	-	-	-	-	-		-	+	-	-	-
1997	1	-1.67	-	-	-	-	-		-	+	-	+	-
	2	0.39	-	+	-	+	-		+	+	-	+	-
	3	2.68	-	+	+	+	-		+	-	+	+	+
	4	3.73	-	+	+	+	+		+	-	+	+	+

Housing Price Trends™

New Bern, 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	2.28	-	+	+	+	+	+	-	+	+	+	
	2	2.18	-	+	+	+	+	+	-	+	+	+	
	3	0.48	-	-	+	-	+	+	-	-	+	-	
	4	0.40	-	-	+	-	+	+	-	-	+	-	
1999	1	1.69	-	+	+	+	+	+	-	+	-	+	
	2	1.17	-	-	+	+	+	+	-	+	-	+	
	3	-0.23	-	-	-	-	+	+	-	+	-	-	
	4	-0.34	-	-	-	-	+	+	-	+	-	-	
2000	1	-0.62	-	-	-	-	+	+	-	+	-	-	
	2	-2.81	-	-	-	-	-	-	-	-	+	-	
	3	-1.86	-	-	-	-	-	-	-	-	+	-	
	4	-0.61	-	-	-	-	-	-	-	-	+	-	
2001	1	-0.50	-	-	-	-	-	-	-	-	+	-	
	2	1.53	-	+	-	+	-	+	-	-	+	+	
	3	2.08	-	+	+	+	-	+	-	+	+	+	
	4	1.48	-	+	+	+	-	+	-	-	+	+	
2002	1	1.36	-	+	+	+	-	-	-	-	+	+	
	2	1.66	-	+	+	+	-	-	-	-	+	+	
	3	1.68	-	+	+	+	-	-	+	-	+	+	
	4	0.97	-	-	+	+	-	-	+	-	+	-	
2003	1	0.06	-	-	+	-	-	-	+	-	+	-	
	2	0.20	-	-	+	-	-	-	+	-	+	-	
	3	0.95	-	-	-	+	-	-	+	-	+	-	
	4	2.11	-	+	+	+	-	+	+	+	+	+	
2004	1	3.31	-	+	+	+	+	+	+	+	+	+	
	2	3.55	-	+	+	+	+	+	+	+	+	+	
	3	5.15	+	+	+	+	+	+	+	+	+	+	BUY
	4	6.19	+	+	+	+	+	+	+	+	+	+	
2005	1	7.54	+	+	+	+	+	+	+	+	+	+	
	2	7.95	+	+	+	+	+	+	+	+	+	+	
	3	5.96	+	+	+	+	+	+	+	+	+	+	
	4	6.29	+	+	+	+	+	+	+	+	+	+	
2006	1	9.02	+	+	+	+	+	+	+	+	+	+	
	2	9.83	+	+	+	+	+	+	+	+	+	+	
	3	11.12	+	+	+	+	+	+	+	+	+	+	
	4	11.94	+	+	+	+	+	+	+	+	+	+	
2007	1	8.89	+	+	+	+	+	+	+	+	+	+	
	2	7.07	+	-	-	+	+	+	+	+	+	+	
	3	4.02	-	-	-	-	+	+	+	+	+	+	
	4	0.18	-	-	-	-	+	-	+	-	-	-	SELL
2008	1	-2.22	-	-	-	-	+	-	+	-	+	-	
	2	-4.75	-	-	-	-	+	-	-	-	-	-	
	3	-5.56	-	-	-	-	+	-	-	-	+	-	
	4	-3.55	-	-	-	-	+	-	+	-	+	-	
2009	1	-1.30	-	-	-	-	+	-	+	-	+	-	
	2	-0.95	-	-	-	-	-	-	+	-	+	-	
	3	-1.50	-	+	-	-	-	-	+	-	+	-	
	4	-4.98	-	-	-	-	-	-	+	-	-	-	
2010	1	-9.34	-	-	-	-	-	-	+	-	-	-	
	2	-8.74	-	-	-	-	-	-	+	-	+	-	
	3	-6.51	-	-	-	-	-	-	+	-	+	-	
	4	-4.81	-	-	+	-	-	-	+	-	+	-	
2011	1	-4.16	-	+	-	-	-	-	+	-	+	-	

