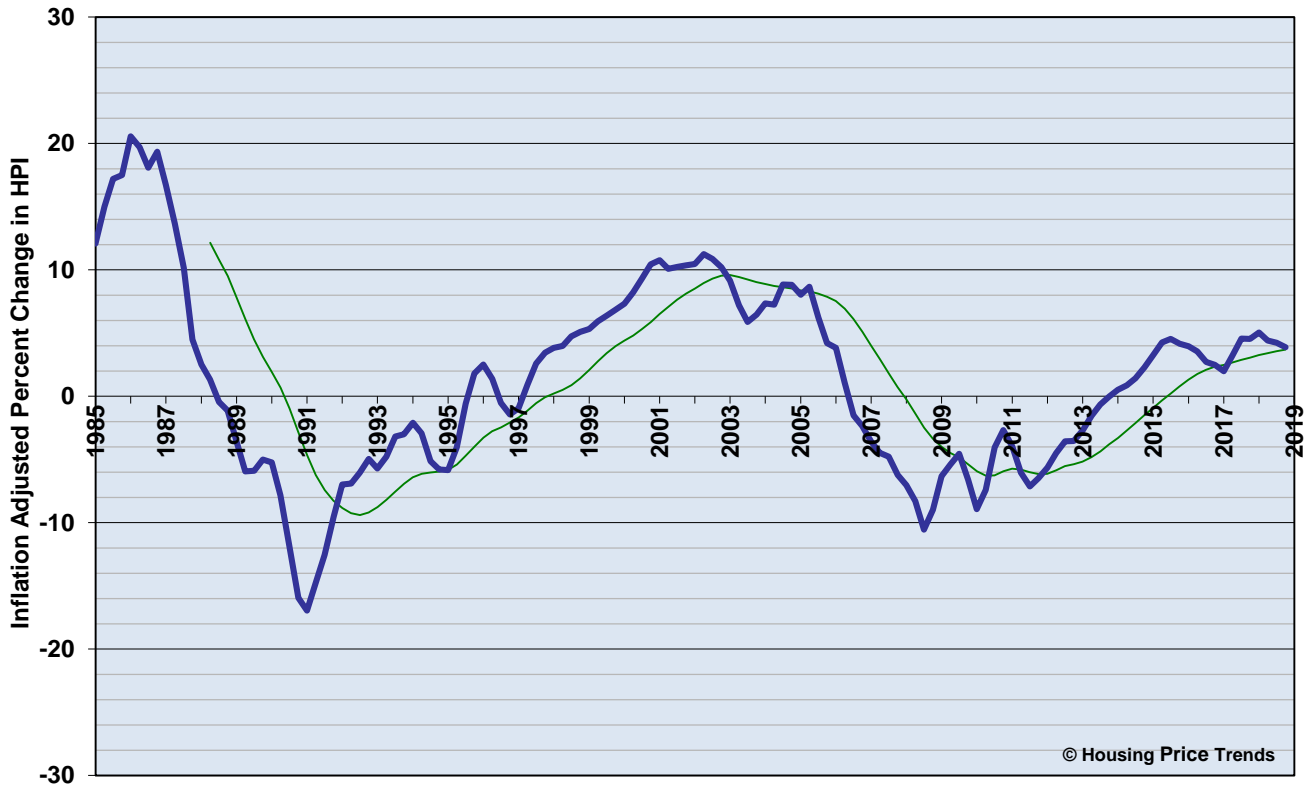
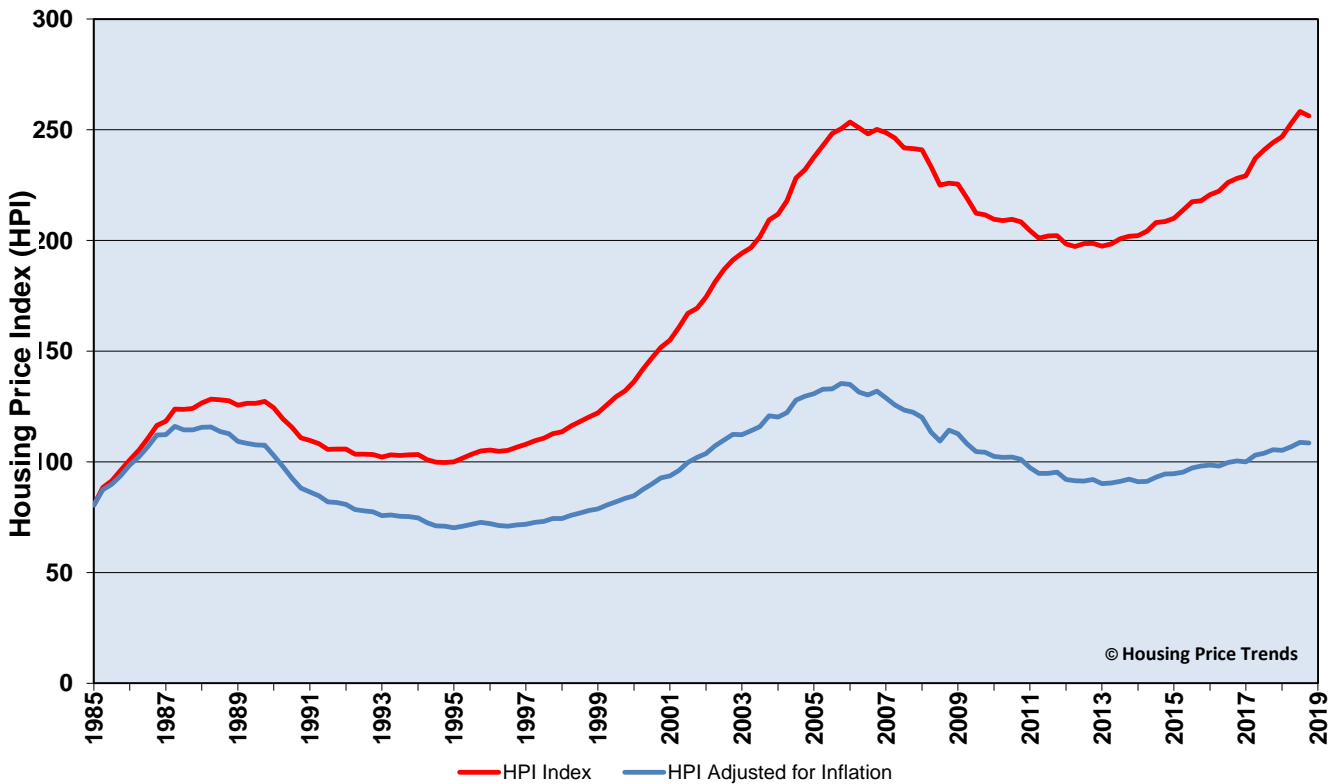


Manchester-Nashua, NH



Manchester-Nashua, NH



# Housing Price Trends™

## Manchester-Nashua, NH

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	12.08	+								+	+	+	
	2	14.98	+								+	+	+	
	3	17.20	+								+	+	+	
	4	17.50	+								+	+	+	
1986	1	20.56	+	+							+	+	+	
	2	19.71	+	+	+						+	+	+	
	3	18.07	+	+	+						+	+	+	
	4	19.33	+	+	+						+	+	+	
1987	1	16.71	+	-	+						+	+	+	
	2	13.64	+	-	+						+	+	+	
	3	10.16	+	-	-						+	+	+	
	4	4.49	-	-	-						+	+	+	
1988	1	2.51	-	-	-						+	+	+	
	2	1.31	-	-	-	-	+			+	-	+	+	
	3	-0.46	-	-	-	-	+	-	+		-	+	-	SELL
	4	-1.13	-	-	-	-	+	-	+		-	+	-	
1989	1	-3.58	-	-	-	-	+	-	+		-	+	-	
	2	-5.95	-	-	-	-	+	-	+		-	+	-	
	3	-5.88	-	-	-	-	-	-	+		-	+	-	
	4	-4.99	-	-	-	-	-	-	+		-	+	-	
1990	1	-5.23	-	-	-	-	-	-	+		-	+	-	
	2	-7.83	-	-	-	-	-	-	+		-	-	-	
	3	-11.86	-	-	-	-	-	-	+		-	-	-	
	4	-15.93	-	-	-	-	-	-	+		-	-	-	
1991	1	-16.95	-	-	-	-	-	-	+		-	+	-	
	2	-14.71	-	-	-	-	-	-	+		-	+	-	
	3	-12.55	-	-	-	-	-	-	+		-	+	-	
	4	-9.57	-	+	-	-	-	-	+		-	+	-	
1992	1	-6.99	-	+	-	-	-	-	-		-	+	-	
	2	-6.90	-	+	-	+	-	-	-		-	+	-	
	3	-6.05	-	+	+	+	-	-	-		-	+	-	
	4	-4.96	-	+	+	+	-	-	-		-	+	-	
1993	1	-5.72	-	+	+	+	-	-	-		-	+	-	
	2	-4.77	-	+	+	+	-	-	+		-	+	-	
	3	-3.17	-	+	+	+	-	-	+		-	+	-	
	4	-3.00	-	+	+	+	-	-	+		-	+	-	
1994	1	-2.10	-	+	+	+	-	-	+		-	+	-	
	2	-2.93	-	+	+	+	-	-	+		-	+	-	
	3	-5.12	-	-	+	+	-	-	+		-	+	-	
	4	-5.80	-	-	+	+	-	-	+		-	+	-	
1995	1	-5.84	-	-	-	+	-	-	+		-	+	-	
	2	-4.04	-	+	+	+	-	-	+		-	+	-	
	3	-0.58	-	+	+	+	-	-	+		-	+	-	
	4	1.81	-	+	+	+	-	-	+		-	+	+	
1996	1	2.52	-	+	+	+	-	-	+		+	+	+	
	2	1.36	-	+	+	+	-	-	+		-	+	+	
	3	-0.52	-	+	+	+	-	-	+		-	+	-	
	4	-1.43	-	-	+	+	-	-	+		-	+	-	
1997	1	-0.95	-	-	+	+	-	-	+		-	+	-	
	2	0.92	-	+	+	+	-	-	+		-	+	-	
	3	2.58	-	+	+	+	-	-	+		+	+	+	
	4	3.46	-	+	+	+	-	-	+		+	+	+	

# Housing Price Trends™

## Manchester-Nashua, NH

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	3.84	-	+	+	+	-	+	+	+	+	+	
	2	3.99	-	+	+	+	-	+	+	+	+	+	
	3	4.74	-	+	+	+	-	+	+	+	+	+	
	4	5.09	+	+	+	+	-	+	+	+	+	+	
1999	1	5.32	+	+	+	+	+	+	+	+	+	+	BUY
	2	5.93	+	+	+	+	+	+	+	+	+	+	
	3	6.39	+	+	+	+	+	+	+	+	+	+	
	4	6.84	+	+	+	+	+	+	+	+	+	+	
2000	1	7.33	+	+	+	+	+	+	+	+	+	+	
	2	8.22	+	+	+	+	+	+	+	+	+	+	
	3	9.31	+	+	+	+	+	+	+	+	+	+	
	4	10.42	+	+	+	+	+	+	+	+	+	+	
2001	1	10.77	+	+	+	+	+	+	+	+	+	+	
	2	10.08	+	+	+	+	+	+	+	+	+	+	
	3	10.24	+	+	+	+	+	+	+	+	+	+	
	4	10.35	+	+	+	+	+	+	+	+	+	+	
2002	1	10.46	+	+	+	+	+	+	+	+	+	+	
	2	11.25	+	+	+	+	+	+	+	+	+	+	
	3	10.86	+	+	+	+	+	+	+	+	+	+	
	4	10.21	+	-	+	+	+	+	+	+	+	+	
2003	1	9.14	+	-	-	+	+	+	+	+	+	+	
	2	7.20	+	-	-	-	+	+	+	+	+	+	
	3	5.88	+	-	-	-	+	+	+	+	+	+	
	4	6.47	+	-	-	-	+	+	+	+	+	+	
2004	1	7.33	+	-	-	-	+	+	+	+	+	+	
	2	7.25	+	-	-	-	+	+	+	+	+	+	
	3	8.84	+	+	-	-	+	+	+	+	+	+	
	4	8.81	+	+	-	-	+	+	+	+	+	+	
2005	1	8.02	+	+	-	-	+	+	+	+	+	+	
	2	8.67	+	+	-	-	+	+	+	+	+	+	
	3	6.24	+	-	-	-	+	+	+	+	+	+	
	4	4.21	-	-	-	-	+	-	+	+	+	+	
2006	1	3.82	-	-	-	-	+	-	+	+	+	+	
	2	1.10	-	-	-	-	+	-	+	-	-	+	SELL
	3	-1.51	-	-	-	-	+	-	+	-	-	-	
	4	-2.35	-	-	-	-	+	-	+	-	+	-	
2007	1	-3.59	-	-	-	-	+	-	+	-	+	-	
	2	-4.46	-	-	-	-	+	-	+	-	+	-	
	3	-4.79	-	-	-	-	-	-	+	-	+	-	
	4	-6.22	-	-	-	-	-	-	+	-	+	-	
2008	1	-7.03	-	-	-	-	-	-	+	-	+	-	
	2	-8.31	-	-	-	-	-	-	+	-	+	-	
	3	-10.55	-	-	-	-	-	-	+	-	+	-	
	4	-8.99	-	-	-	-	-	-	+	-	+	-	
2009	1	-6.33	-	+	-	-	-	-	+	-	+	-	
	2	-5.38	-	+	-	-	-	-	+	-	+	-	
	3	-4.55	-	+	-	-	-	-	+	-	+	-	
	4	-6.61	-	+	-	-	-	-	+	-	+	-	
2010	1	-8.94	-	-	-	-	-	-	-	-	+	-	
	2	-7.42	-	+	-	-	-	-	-	-	+	-	
	3	-4.05	-	+	+	+	-	-	-	-	+	-	
	4	-2.67	-	+	+	+	-	-	-	-	+	-	
2011	1	-3.97	-	+	+	+	-	-	+	-	+	-	

