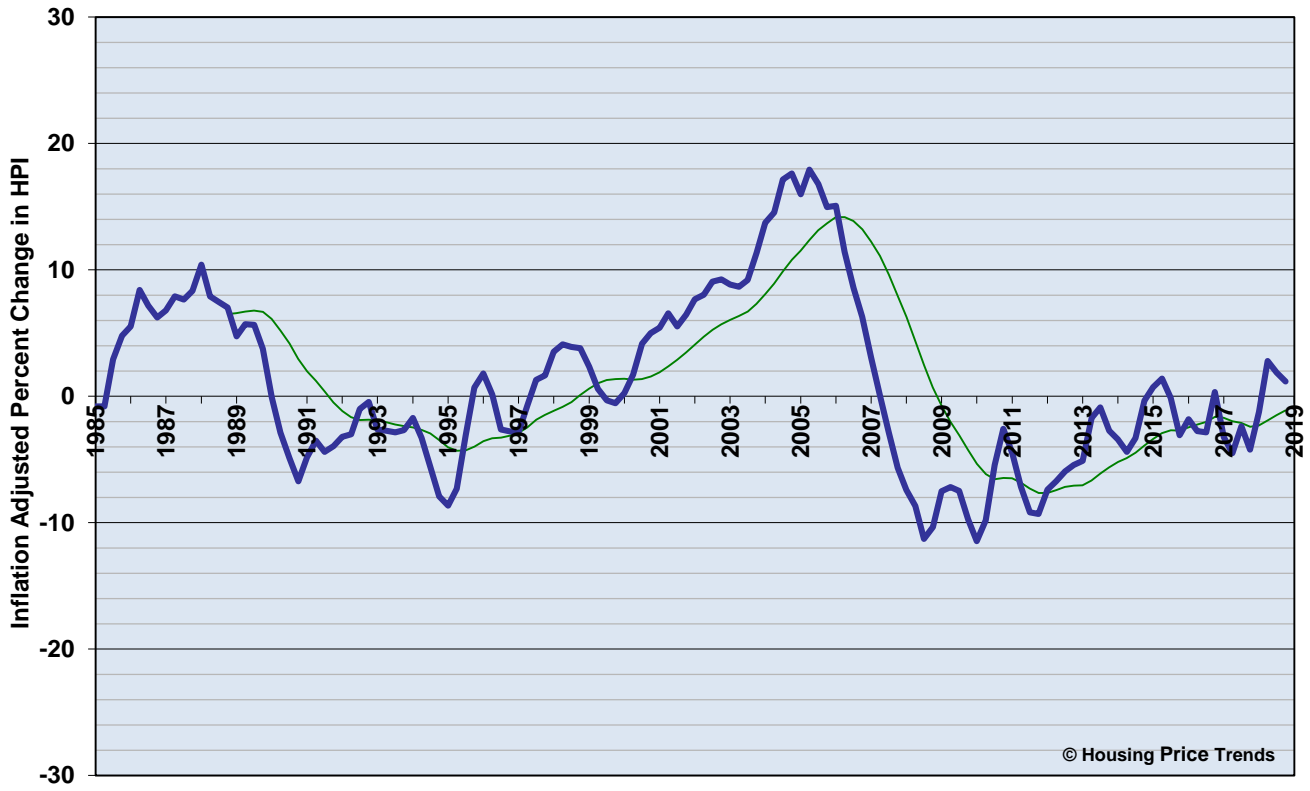
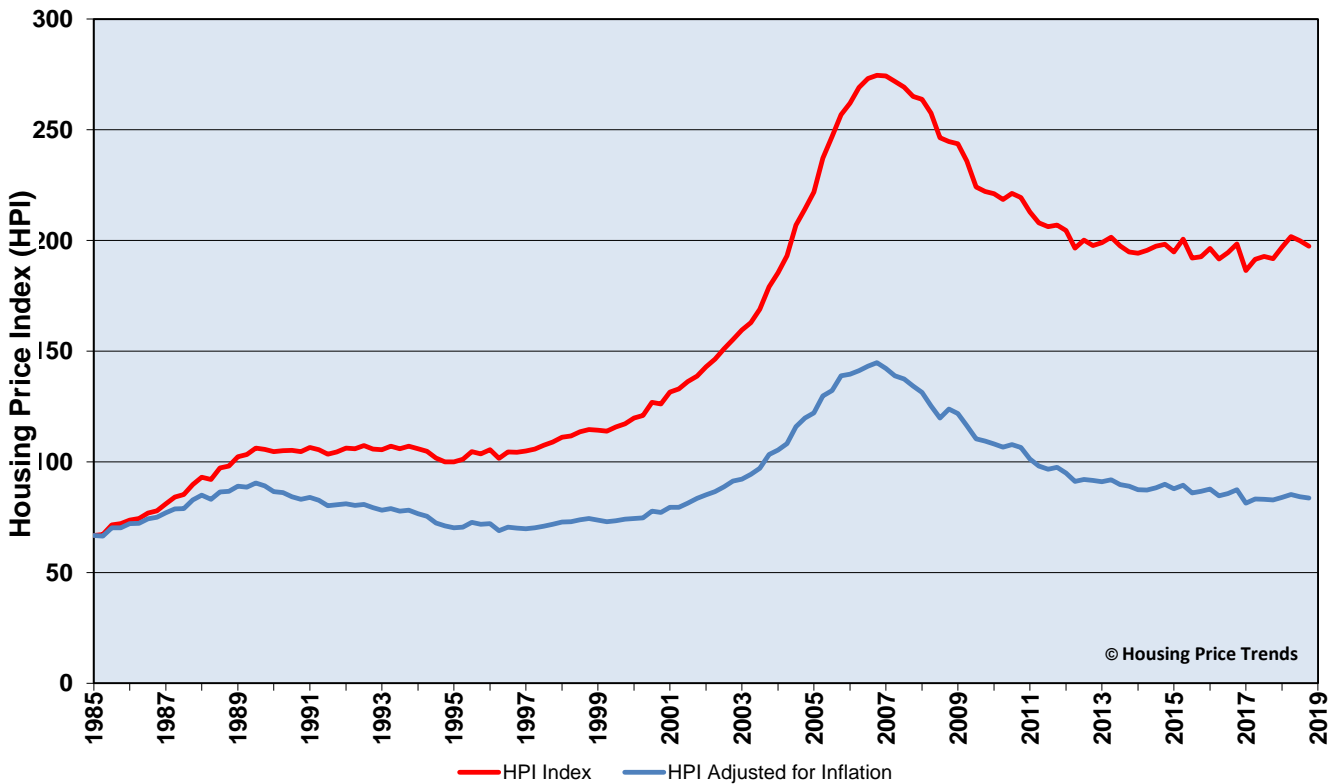


Atlantic City-Hammonton, NJ



Atlantic City-Hammonton, NJ



Housing Price Trends™

Atlantic City-Hammonton, NJ

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	-0.80	-								-	+	-	
	2	-0.81	-								-	+	-	
	3	2.91	-								+	+	+	
	4	4.80	-								+	+	+	
1986	1	5.52	+								+	+	+	
	2	8.40	+								+	+	+	BUY
	3	7.17	+	+							+	+	+	
	4	6.24	+	+	+						+	+	+	
1987	1	6.80	+	+	+						+	+	+	
	2	7.89	+	+	+						+	+	+	
	3	7.64	+	+	+						+	+	+	
	4	8.34	+	+	+						+	+	+	
1988	1	10.41	+	+	+						+	+	+	
	2	7.92	+	+	+						+	+	+	
	3	7.46	+	-	-						+	+	+	
	4	7.03	+	-	-	+	+				+	+	+	
1989	1	4.74	-	-	-	-	+		+	+	+	+	+	
	2	5.70	+	-	-	-	+		+	+	+	+	+	
	3	5.66	+	-	-	-	+		+	+	+	+	+	
	4	3.76	-	-	-	-	+		+	+	+	+	+	
1990	1	-0.10	-	-	-	-	+		-	-	-	-	-	SELL
	2	-2.88	-	-	-	-	+		-	+	-	-	-	
	3	-4.87	-	-	-	-	+		-	+	-	+	-	
	4	-6.74	-	-	-	-	+		-	+	-	+	-	
1991	1	-4.84	-	-	-	-	-		-	+	-	+	-	
	2	-3.51	-	-	-	-	-		-	+	-	+	-	
	3	-4.41	-	-	-	-	-		-	+	-	+	-	
	4	-3.94	-	-	-	-	-		-	+	-	+	-	
1992	1	-3.21	-	+	-	-	-		-	+	-	+	-	
	2	-3.01	-	+	-	-	-		-	+	-	+	-	
	3	-1.01	-	+	+	-	-		-	+	-	+	-	
	4	-0.45	-	+	+	-	-		-	+	-	+	-	
1993	1	-2.62	-	+	+	-	-		-	+	-	+	-	
	2	-2.72	-	+	+	-	-		-	-	-	+	-	
	3	-2.85	-	-	+	-	-		-	+	-	+	-	
	4	-2.68	-	-	+	-	-		-	+	-	+	-	
1994	1	-1.72	-	+	+	+	-		-	+	-	+	-	
	2	-3.27	-	-	-	-	-		-	+	-	+	-	
	3	-5.64	-	-	-	-	-		-	+	-	+	-	
	4	-7.91	-	-	-	-	-		-	+	-	+	-	
1995	1	-8.65	-	-	-	-	-		-	-	-	+	-	
	2	-7.31	-	-	-	-	-		-	-	-	+	-	
	3	-3.07	-	+	-	+	-		+	-	-	+	-	
	4	0.69	-	+	+	+	-		+	-	-	+	-	
1996	1	1.81	-	+	+	+	-		+	-	-	+	+	
	2	0.13	-	+	+	+	-		+	-	-	+	-	
	3	-2.64	-	+	+	+	-		+	-	-	-	-	
	4	-2.77	-	+	+	+	-		+	-	-	+	-	
1997	1	-2.86	-	-	+	+	-		-	+	-	+	-	
	2	-0.69	-	+	+	+	-		-	+	-	+	-	
	3	1.29	-	+	+	+	-		+	+	-	+	+	
	4	1.66	-	+	+	+	-		+	+	-	+	+	

Housing Price Trends™

Atlantic City-Hammonton, NJ

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	3.52	-	+	+	+	-	+	+	+	+	+	
	2	4.10	-	+	+	+	-	+	+	+	+	+	
	3	3.90	-	+	+	+	-	+	+	+	+	+	
	4	3.80	-	+	+	+	-	+	+	+	+	+	
1999	1	2.34	-	+	+	+	-	+	+	+	+	+	
	2	0.58	-	-	+	+	-	+	+	-	+	-	
	3	-0.32	-	-	+	-	-	+	+	-	+	-	
	4	-0.56	-	-	-	-	+	+	+	-	+	-	
2000	1	0.26	-	-	-	-	+	+	+	-	+	-	
	2	1.70	-	-	-	+	+	+	+	-	+	+	
	3	4.16	-	+	+	+	+	+	+	+	+	+	
	4	5.00	+	+	+	+	+	+	+	+	+	+	BUY
2001	1	5.42	+	+	+	+	+	+	+	+	+	+	
	2	6.56	+	+	+	+	+	+	+	+	+	+	
	3	5.51	+	+	+	+	+	+	+	+	+	+	
	4	6.46	+	+	+	+	+	+	+	+	+	+	
2002	1	7.69	+	+	+	+	+	+	+	+	+	+	
	2	8.02	+	+	+	+	+	+	+	+	+	+	
	3	9.06	+	+	+	+	+	+	+	+	+	+	
	4	9.23	+	+	+	+	+	+	+	+	+	+	
2003	1	8.83	+	+	+	+	+	+	+	+	+	+	
	2	8.67	+	+	+	+	+	+	+	+	+	+	
	3	9.19	+	+	+	+	+	+	+	+	+	+	
	4	11.35	+	+	+	+	+	+	+	+	+	+	
2004	1	13.73	+	+	+	+	+	+	+	+	+	+	
	2	14.52	+	+	+	+	+	+	+	+	+	+	
	3	17.13	+	+	+	+	+	+	+	+	+	+	
	4	17.61	+	+	+	+	+	+	+	+	+	+	
2005	1	15.97	+	+	+	+	+	+	+	+	+	+	
	2	17.93	+	+	+	+	+	+	+	+	+	+	
	3	16.79	+	+	+	+	+	+	+	+	+	+	
	4	14.96	+	-	+	+	+	+	+	+	+	+	
2006	1	15.07	+	-	+	+	+	+	+	+	+	+	
	2	11.43	+	-	-	-	+	+	+	+	+	+	
	3	8.57	+	-	-	-	+	+	+	+	+	+	
	4	6.28	+	-	-	-	+	+	+	+	+	+	
2007	1	3.05	-	-	-	-	+	-	+	+	+	+	
	2	0.10	-	-	-	-	+	-	+	-	-	-	SELL
	3	-2.85	-	-	-	-	+	-	+	-	-	-	
	4	-5.67	-	-	-	-	+	-	+	-	-	-	
2008	1	-7.41	-	-	-	-	+	-	+	-	+	-	
	2	-8.67	-	-	-	-	+	-	+	-	+	-	
	3	-11.28	-	-	-	-	-	-	+	-	-	-	
	4	-10.35	-	-	-	-	-	-	+	-	+	-	
2009	1	-7.52	-	-	-	-	-	-	+	-	+	-	
	2	-7.17	-	-	-	-	-	-	+	-	+	-	
	3	-7.48	-	+	-	-	-	-	+	-	+	-	
	4	-9.73	-	-	-	-	-	-	+	-	+	-	
2010	1	-11.45	-	-	-	-	-	-	+	-	+	-	
	2	-9.82	-	-	-	-	-	-	+	-	+	-	
	3	-5.44	-	+	+	-	-	-	+	-	+	-	
	4	-2.58	-	+	+	+	-	-	+	-	+	-	
2011	1	-4.49	-	+	+	+	-	-	+	-	+	-	

