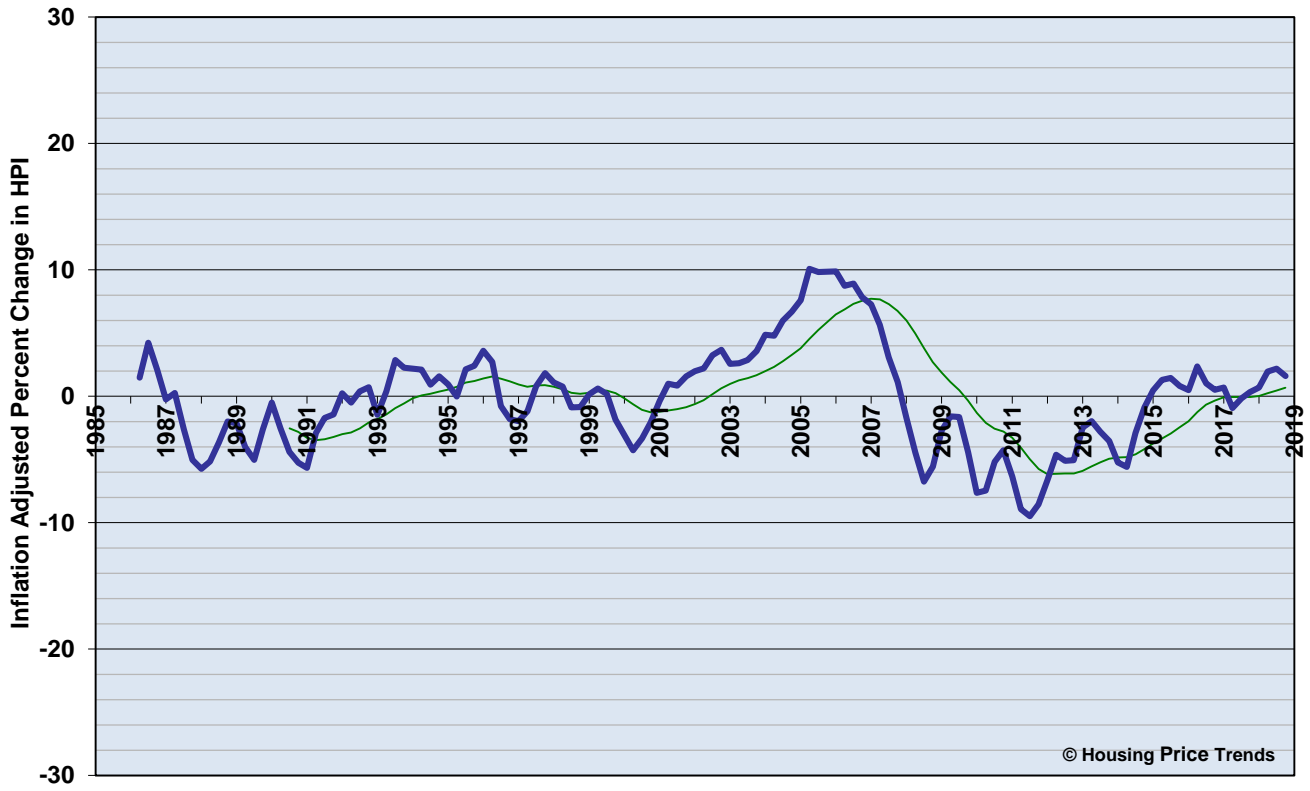
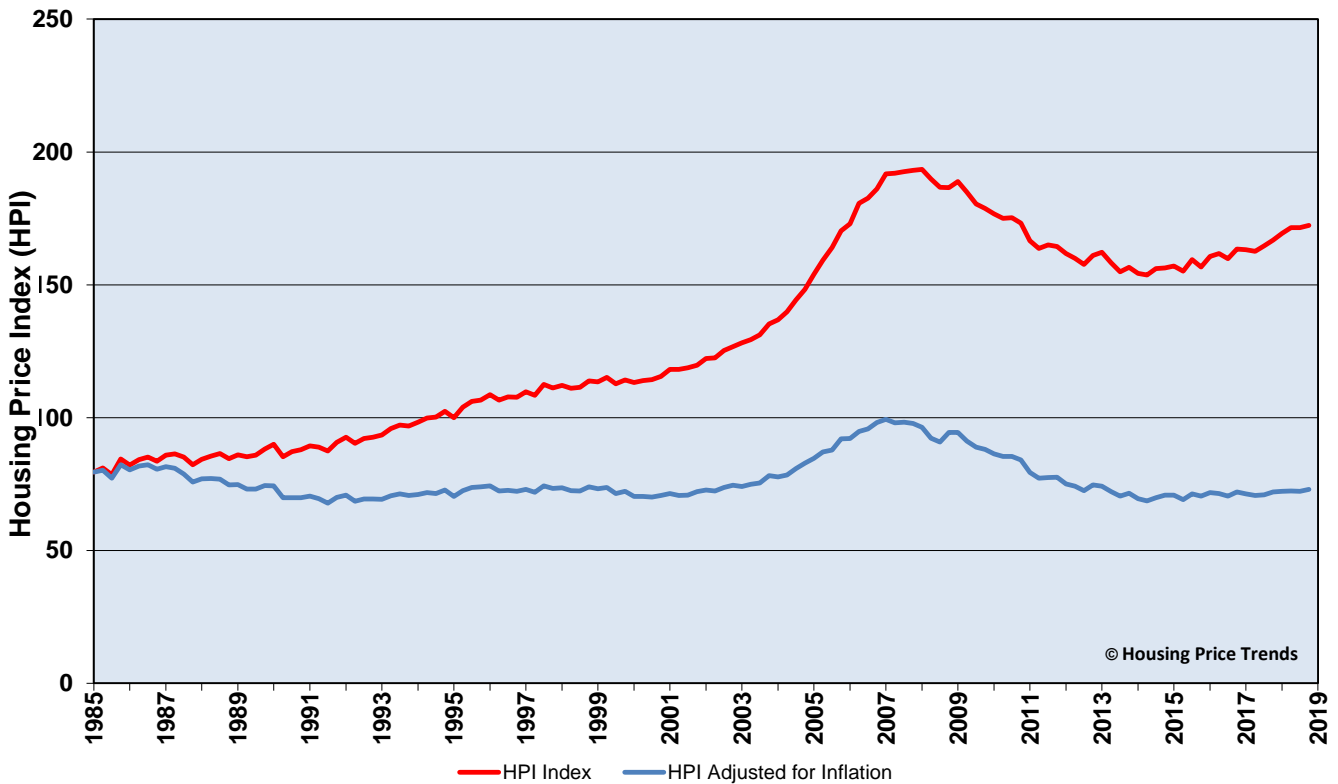


Las Cruces, NM



Las Cruces, NM



Housing Price Trends™

Las Cruces, NM

| Year | Quarter | Inflation Adjusted % Change in HPI | Buy Signal 1 | Buy Signal 2 | Buy Signal 3 | Buy Signal 4 | Buy Signal 5 | Buy/Sell Signal 1 | Buy/Sell Signal 2 | Sell Signal 1 | Sell Signal 2 | Sell Signal 3 | Buy/Sell Signal |
|------|---------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------------|-------------------------|------------------|------------------|------------------|--------------------|
| 1985 | 1 | | | | | | | | | | | | |
| | 2 | | | | | | | | | | | | |
| | 3 | | | | | | | | | | | | |
| | 4 | | | | | | | | | | | | |
| 1986 | 1 | | | | | | | | | | | | |
| | 2 | 1.47 | - | | | | | | | - | | + | |
| | 3 | 4.24 | - | | | | | | | + | + | + | |
| | 4 | 2.08 | - | | | | | | | + | + | + | |
| 1987 | 1 | -0.26 | - | | | | | | | - | + | - | |
| | 2 | 0.26 | - | | | | | | | - | + | - | |
| | 3 | -2.61 | - | | | | | | | - | - | - | |
| | 4 | -5.02 | - | | | | | | | - | + | - | |
| 1988 | 1 | -5.73 | - | | | | | | | - | + | - | |
| | 2 | -5.16 | - | - | | | | | | - | + | - | |
| | 3 | -3.64 | - | - | - | | | | | - | + | - | |
| | 4 | -2.00 | - | + | - | | | | | - | + | - | |
| 1989 | 1 | -2.15 | - | + | - | | | | | - | + | - | |
| | 2 | -4.01 | - | - | - | | | | | - | + | - | |
| | 3 | -5.04 | - | - | - | | | | | - | + | - | |
| | 4 | -2.63 | - | + | - | | | | | - | + | - | |
| 1990 | 1 | -0.50 | - | + | + | | | | | - | + | - | |
| | 2 | -2.52 | - | + | + | | | | | - | + | - | |
| | 3 | -4.39 | - | - | + | - | - | | - | - | + | - | |
| | 4 | -5.25 | - | - | - | - | - | | - | - | + | - | |
| 1991 | 1 | -5.66 | - | - | - | - | - | | - | - | + | - | |
| | 2 | -2.90 | - | + | - | + | - | | - | - | + | - | |
| | 3 | -1.72 | - | + | + | + | - | | - | - | + | - | |
| | 4 | -1.43 | - | + | + | + | - | | - | + | + | - | |
| 1992 | 1 | 0.25 | - | + | + | + | - | | + | + | - | + | - |
| | 2 | -0.50 | - | + | + | + | - | | + | + | - | + | - |
| | 3 | 0.40 | - | + | + | + | - | | + | + | - | + | - |
| | 4 | 0.72 | - | + | + | + | - | | + | + | - | + | - |
| 1993 | 1 | -1.45 | - | - | + | + | - | | + | + | - | + | - |
| | 2 | 0.40 | - | + | + | + | - | | + | + | - | + | - |
| | 3 | 2.87 | - | + | + | + | - | | + | + | + | + | + |
| | 4 | 2.27 | - | + | + | + | - | | + | + | + | + | + |
| 1994 | 1 | 2.19 | - | + | + | + | - | | + | + | + | + | + |
| | 2 | 2.10 | - | + | + | + | - | | + | + | + | + | + |
| | 3 | 0.91 | - | - | + | + | - | | + | + | - | + | - |
| | 4 | 1.57 | - | + | + | + | - | | + | + | - | + | + |
| 1995 | 1 | 0.93 | - | - | + | + | - | | + | + | - | + | - |
| | 2 | -0.01 | - | - | + | - | - | | + | + | - | + | - |
| | 3 | 2.14 | - | + | + | + | - | | + | + | + | + | + |
| | 4 | 2.41 | - | + | - | + | + | | + | + | + | + | + |
| 1996 | 1 | 3.61 | - | + | + | + | + | | + | + | + | + | + |
| | 2 | 2.71 | - | + | + | + | + | | + | + | + | + | + |
| | 3 | -0.79 | - | - | - | - | + | | - | + | - | - | - |
| | 4 | -1.82 | - | - | - | - | + | | - | - | + | - | - |
| 1997 | 1 | -1.96 | - | - | - | - | + | | - | - | + | - | - |
| | 2 | -1.19 | - | - | - | - | + | | - | - | + | - | - |
| | 3 | 0.79 | - | + | + | - | + | | + | - | + | - | - |
| | 4 | 1.83 | - | + | - | + | + | | + | - | + | + | + |

Housing Price Trends™

Las Cruces, NM

| 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 | 1.09 | - | + | - | + | + | - | - | - | + | + | |
| | 2 | 0.76 | - | + | - | - | - | - | - | - | + | - | |
| | 3 | -0.89 | - | - | - | - | - | - | - | - | + | - | |
| | 4 | -0.85 | - | - | - | - | - | - | - | - | + | - | |
| 1999 | 1 | 0.16 | - | + | + | - | - | - | - | - | + | - | |
| | 2 | 0.61 | - | + | + | + | - | - | - | - | + | - | |
| | 3 | 0.18 | - | - | + | - | - | - | - | - | + | - | |
| | 4 | -1.83 | - | - | - | - | - | - | - | - | + | - | |
| 2000 | 1 | -3.09 | - | - | - | - | - | - | - | - | + | - | |
| | 2 | -4.28 | - | - | - | - | - | - | - | - | + | - | |
| | 3 | -3.34 | - | - | - | - | - | - | - | - | + | - | |
| | 4 | -2.08 | - | - | - | - | - | - | - | - | + | - | |
| 2001 | 1 | -0.37 | - | + | + | + | - | + | - | - | + | - | |
| | 2 | 0.98 | - | + | + | + | - | + | - | - | + | - | |
| | 3 | 0.83 | - | + | + | + | - | + | - | - | + | - | |
| | 4 | 1.59 | - | + | + | + | - | + | - | - | + | + | |
| 2002 | 1 | 1.97 | - | + | + | + | - | + | - | - | + | + | |
| | 2 | 2.22 | - | + | + | + | - | + | + | + | + | + | |
| | 3 | 3.26 | - | + | + | + | - | + | + | + | + | + | |
| | 4 | 3.69 | - | + | + | + | - | + | + | + | + | + | |
| 2003 | 1 | 2.57 | - | + | + | + | - | + | + | + | + | + | |
| | 2 | 2.62 | - | + | + | + | - | + | + | + | + | + | |
| | 3 | 2.88 | - | + | + | + | - | + | + | + | + | + | |
| | 4 | 3.57 | - | + | + | + | + | + | + | + | + | + | |
| 2004 | 1 | 4.86 | - | + | + | + | + | + | + | + | + | + | |
| | 2 | 4.79 | - | + | + | + | + | + | + | + | + | + | |
| | 3 | 5.97 | + | + | + | + | + | + | + | + | + | + | BUY |
| | 4 | 6.68 | + | + | + | + | + | + | + | + | + | + | |
| 2005 | 1 | 7.60 | + | + | + | + | + | + | + | + | + | + | |
| | 2 | 10.08 | + | + | + | + | + | + | + | + | + | + | |
| | 3 | 9.83 | + | + | + | + | + | + | + | + | + | + | |
| | 4 | 9.86 | + | + | + | + | + | + | + | + | + | + | |
| 2006 | 1 | 9.87 | + | + | + | + | + | + | + | + | + | + | |
| | 2 | 8.75 | + | + | + | + | + | + | + | + | + | + | |
| | 3 | 8.93 | + | + | + | + | + | + | + | + | + | + | |
| | 4 | 7.82 | + | - | + | + | + | + | + | + | + | + | |
| 2007 | 1 | 7.27 | + | - | + | + | + | + | + | + | + | + | |
| | 2 | 5.66 | + | - | - | - | + | + | + | + | + | + | |
| | 3 | 3.06 | - | - | - | - | + | + | + | + | + | + | |
| | 4 | 1.13 | - | - | - | - | + | - | + | - | + | + | SELL |
| 2008 | 1 | -1.69 | - | - | - | - | + | - | - | - | - | - | |
| | 2 | -4.46 | - | - | - | - | + | - | - | - | - | - | |
| | 3 | -6.75 | - | - | - | - | + | - | - | - | + | - | |
| | 4 | -5.57 | - | - | - | - | + | - | + | - | + | - | |
| 2009 | 1 | -2.73 | - | - | - | - | - | - | + | - | + | - | |
| | 2 | -1.59 | - | - | - | - | - | - | + | - | + | - | |
| | 3 | -1.64 | - | + | - | - | - | - | + | - | + | - | |
| | 4 | -4.42 | - | - | - | - | - | - | + | - | - | - | |
| 2010 | 1 | -7.65 | - | - | - | - | - | - | + | - | - | - | |
| | 2 | -7.45 | - | - | - | - | - | - | + | - | + | - | |
| | 3 | -5.19 | - | - | - | - | - | - | + | - | + | - | |
| | 4 | -4.28 | - | + | + | - | - | - | + | - | + | - | |
| 2011 | 1 | -6.36 | - | - | - | - | - | - | + | - | + | - | |

