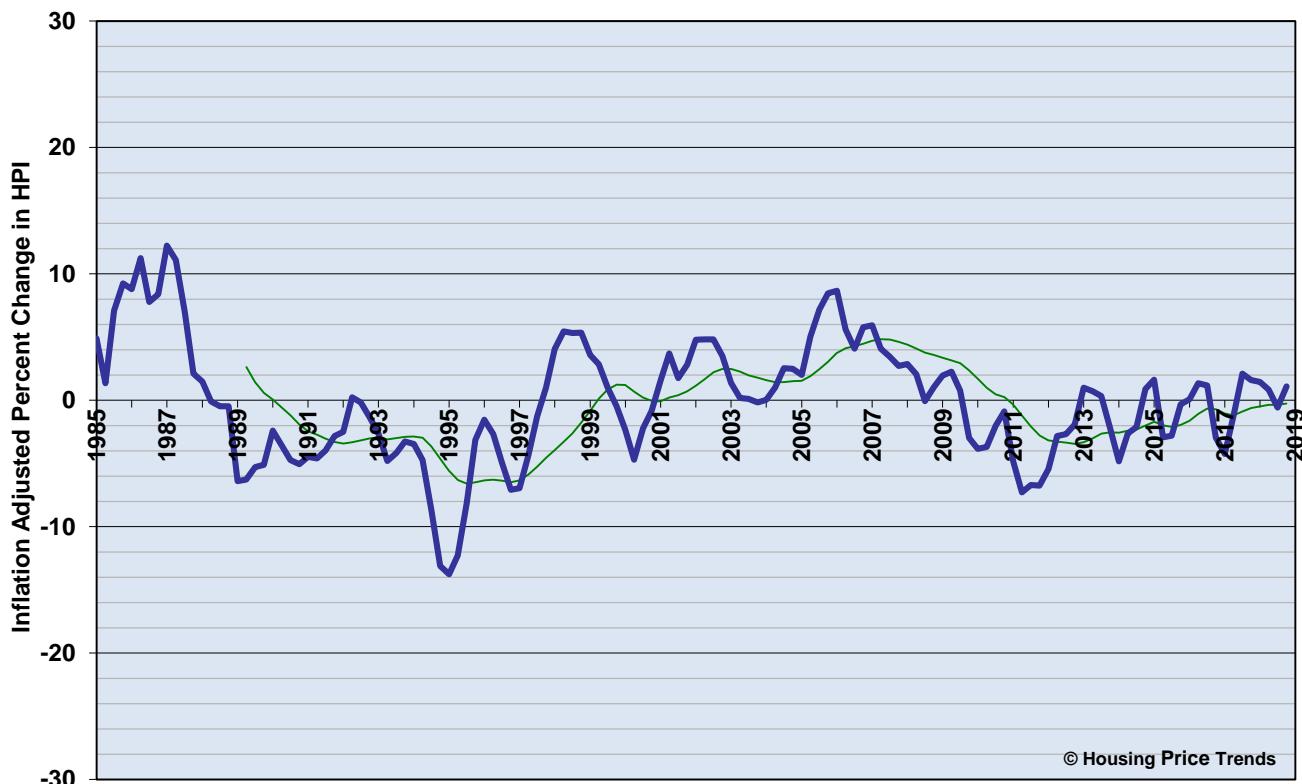
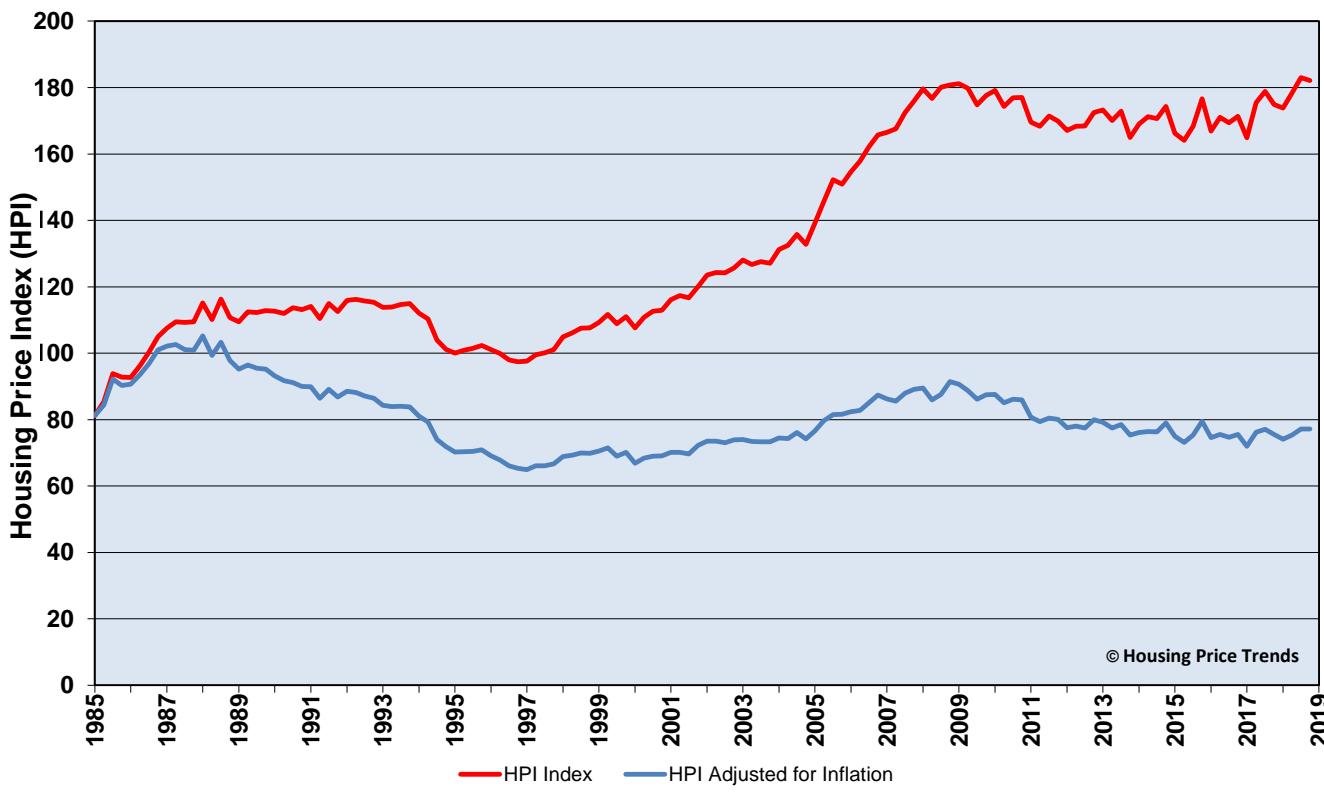


Binghamton, NY



Binghamton, NY



Housing Price Trends™

Binghamton, NY

Year	Quarter	Inflation % Change in HPI	Adjusted					Buy/Sell Signal 1		Buy/Sell Signal 2		Buy/Sell Signal 3		Buy/Sell Signal 4		Buy/Sell Signal 5		Buy/Sell Signal 1		Buy/Sell Signal 2		Buy/Sell Signal 3		Buy/Sell Signal 4	
			Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5	1	2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Sell Signal 4	Sell Signal 5	1	2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Sell Signal 4	Sell Signal 5				
1985	1	4.90	-																						
	2	1.34	-																		-	-	+		
	3	7.11	+																	+	+	+	+		
	4	9.24	+																	+	+	+	BUY		
1986	1	8.78	+																	+	+	+	+		
	2	11.24	+																	+	+	+	+		
	3	7.77	+																	+	+	+	+		
	4	8.37	+																	+	+	+	+		
1987	1	12.24	+	+																+	+	+	+		
	2	11.09	+	+	+	+														+	+	+	+		
	3	6.95	+	-	+															+	+	+	+		
	4	2.11	-	-	-															+	-	+	SELL		
1988	1	1.48	-	-	-															-	+	+	+		
	2	-0.09	-	-	-															-	+	-	+		
	3	-0.48	-	-	-															-	+	-	+		
	4	-0.48	-	-	-															-	+	-	+		
1989	1	-6.39	-	-	-															-	-	-	-		
	2	-6.28	-	-	-	-	-	+											-	+	-	-			
	3	-5.30	-	-	-	-	-	-											-	+	-	-			
	4	-5.11	-	-	-	-	-	-											-	+	-	-			
1990	1	-2.39	-	+		-	-	-	-										+	+	+	-			
	2	-3.54	-	-	-	-	-	-	-										+	-	+	-			
	3	-4.73	-	-	-	-	-	-	-										+	-	+	-			
	4	-5.06	-	-	-	-	-	-	-										+	-	+	-			
1991	1	-4.49	-	+		-	-	-	-										+	-	+	-			
	2	-4.61	-	+	+	+	-	-	-										+	-	+	-			
	3	-3.97	-	+	+	+	-	-	-										+	-	+	-			
	4	-2.82	-	+	+	+	-	-	-										+	-	+	-			
1992	1	-2.51	-	+	+	+	+	+	-										-	+	-	-			
	2	0.24	-	+	+	+	+	+	-										-	+	-	-			
	3	-0.16	-	+	+	+	+	+	-										+	-	+	-			
	4	-1.37	-	+	+	+	+	+	-										+	-	+	-			
1993	1	-2.63	-	-	+	+	+	+	-										+	-	+	-			
	2	-4.81	-	-	-	-	-	-	-										+	-	+	-			
	3	-4.18	-	-	+	-	-	-	-										+	-	+	-			
	4	-3.25	-	-	+	+	+	+	-										+	-	+	-			
1994	1	-3.46	-	-	-	-	-	-	-										+	-	+	-			
	2	-4.72	-	-	-	-	-	-	-										+	-	+	-			
	3	-8.74	-	-	-	-	-	-	-										-	-	-	-			
	4	-13.10	-	-	-	-	-	-	-										-	-	-	-			
1995	1	-13.76	-	-	-	-	-	-	-										-	+	-	-			
	2	-12.27	-	-	-	-	-	-	-										-	+	-	-			
	3	-8.15	-	-	-	-	-	-	-										-	+	-	-			
	4	-3.12	-	+	+	+	+	+	-										-	+	-	-			
1996	1	-1.54	-	+	+	+	+	+	-										-	+	-	-			
	2	-2.67	-	+	+	+	+	+	-										-	+	-	-			
	3	-4.94	-	+	-	-	+	-	-										-	+	-	-			
	4	-7.08	-	+	+	+	-	-	-										-	+	-	-			
1997	1	-6.96	-	-	+	-	-	-	-										-	+	-	-			
	2	-4.33	-	+	+	+	+	+	-										-	+	-	-			
	3	-1.29	-	+	+	+	+	+	-										-	+	-	-			
	4	1.02	-	+	+	+	+	+	-										-	+	-	+			

Housing Price Trends™

Binghamton, NY

Year	Quarter	Inflation Adjusted % Change in HPI	Buy					Buy/Sell Signal					Buy/Sell Signal				
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	1	2	Sell	Sell	Sell	Buy/Sell Signal	1	2	Signal 1	Signal 2
1998	1	4.05	-	+	+	+	-	+	+	+	+	+	+	+	+	+	+
	2	5.44	+	+	+	+	-	+	+	+	+	+	+	+	+	+	+
	3	5.32	+	+	+	+	-	+	+	+	+	+	+	+	+	+	+
	4	5.34	+	+	+	+	-	+	+	+	+	+	+	+	+	+	+
1999	1	3.58	-	+	+	+	-	+	+	+	+	+	+	+	+	+	+
	2	2.83	-	+	+	+	-	+	+	+	+	+	+	+	+	+	+
	3	0.96	-	-	+	+	-	+	+	+	+	+	-	+	+	-	-
	4	-0.46	-	-	+	+	-	+	+	+	+	+	-	+	-	-	-
2000	1	-2.38	-	-	-	-	-	+	+	+	+	-	-	+	-	-	-
	2	-4.71	-	-	-	-	-	-	-	+	+	-	-	+	-	+	-
	3	-2.21	-	-	-	-	-	-	-	+	+	-	-	+	-	+	-
	4	-0.82	-	-	-	-	-	+	+	+	+	-	-	-	-	+	-
2001	1	1.57	-	+	-	+	-	+	-	+	-	-	-	-	+	+	+
	2	3.69	-	+	+	+	-	+	-	+	-	-	+	+	+	+	+
	3	1.75	-	+	-	+	-	+	-	+	-	-	-	-	+	+	+
	4	2.81	-	+	+	+	-	+	-	+	-	-	-	+	+	+	+
2002	1	4.79	-	+	+	+	+	+	-	+	-	-	-	-	+	+	+
	2	4.82	-	+	+	+	+	+	+	-	-	-	-	-	+	+	+
	3	4.82	-	+	+	+	+	+	+	+	+	+	+	+	+	+	+
	4	3.51	-	+	+	+	+	+	-	+	+	-	-	+	+	+	+
2003	1	1.36	-	-	+	-	+	-	-	+	-	-	-	-	-	+	+
	2	0.18	-	-	-	-	-	+	-	-	+	-	-	-	-	+	-
	3	0.10	-	-	-	-	-	+	-	-	+	-	-	-	+	+	-
	4	-0.17	-	-	-	-	-	+	-	-	+	-	-	-	+	-	-
2004	1	0.03	-	-	-	-	-	+	-	+	-	-	-	-	-	+	-
	2	1.02	-	-	-	-	-	+	-	+	-	-	-	-	+	+	+
	3	2.55	-	+	-	+	+	+	-	+	-	-	-	-	+	+	+
	4	2.50	-	+	-	+	+	+	-	+	-	-	-	-	+	+	+
2005	1	2.01	-	+	-	-	-	+	-	+	-	-	-	-	+	+	+
	2	5.05	+	+	+	+	+	+	+	+	-	-	-	-	+	+	+
	3	7.18	+	+	+	+	+	+	+	+	-	-	-	-	+	+	+
	4	8.47	+	+	+	+	+	+	+	+	+	-	-	-	+	+	+
2006	1	8.67	+	+	+	+	+	+	+	+	+	+	+	+	+	+	+
	2	5.61	+	+	+	+	+	+	+	+	+	+	+	+	+	+	+
	3	4.09	-	-	+	+	+	+	-	+	-	+	-	+	+	+	+
	4	5.77	+	+	+	+	+	+	+	+	+	-	-	-	+	+	+
2007	1	5.93	+	+	+	+	+	+	+	+	+	+	+	+	+	+	+
	2	4.08	-	-	+	+	+	+	+	+	+	+	+	+	+	+	+
	3	3.46	-	-	-	-	-	+	+	+	+	+	+	+	+	+	+
	4	2.73	-	-	-	-	-	+	+	+	+	+	+	+	+	+	+
2008	1	2.85	-	-	-	-	-	+	+	+	+	+	+	+	+	+	+
	2	2.04	-	-	-	-	-	+	+	+	+	-	-	-	+	+	+
	3	-0.07	-	-	-	-	-	+	-	-	-	-	-	-	-	+	-
	4	1.03	-	-	-	-	-	+	+	-	-	-	-	-	+	+	+
2009	1	1.95	-	-	-	-	-	+	-	-	-	-	-	-	+	+	+
	2	2.25	-	-	-	-	-	+	-	-	-	-	-	-	+	+	+
	3	0.77	-	-	-	-	-	+	-	+	-	-	-	-	+	+	-
	4	-2.97	-	-	-	-	-	+	-	+	-	-	-	-	-	-	-
2010	1	-3.83	-	-	-	-	-	+	-	+	-	-	-	-	+	-	-
	2	-3.69	-	-	-	-	-	-	-	+	-	-	-	-	+	-	-
	3	-2.03	-	-	-	-	-	-	-	-	+	-	-	-	+	+	-
	4	-0.88	-	-	-	-	-	-	-	-	-	-	-	-	+	-	-
2011	1	-4.85	-	-	-	-	-	-	-	-	+	-	-	-	-	-	-

BUY

SELL

Housing Price Trends™

Binghamton, NY