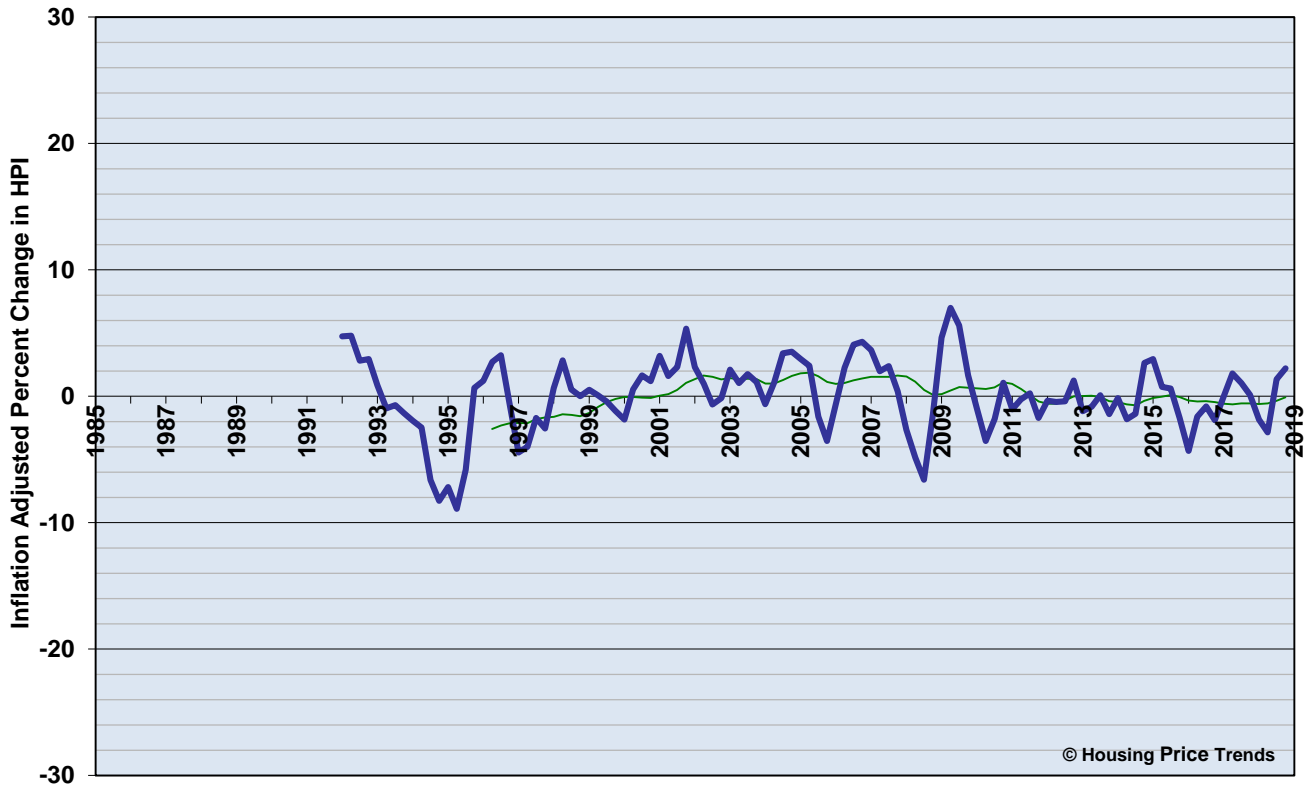
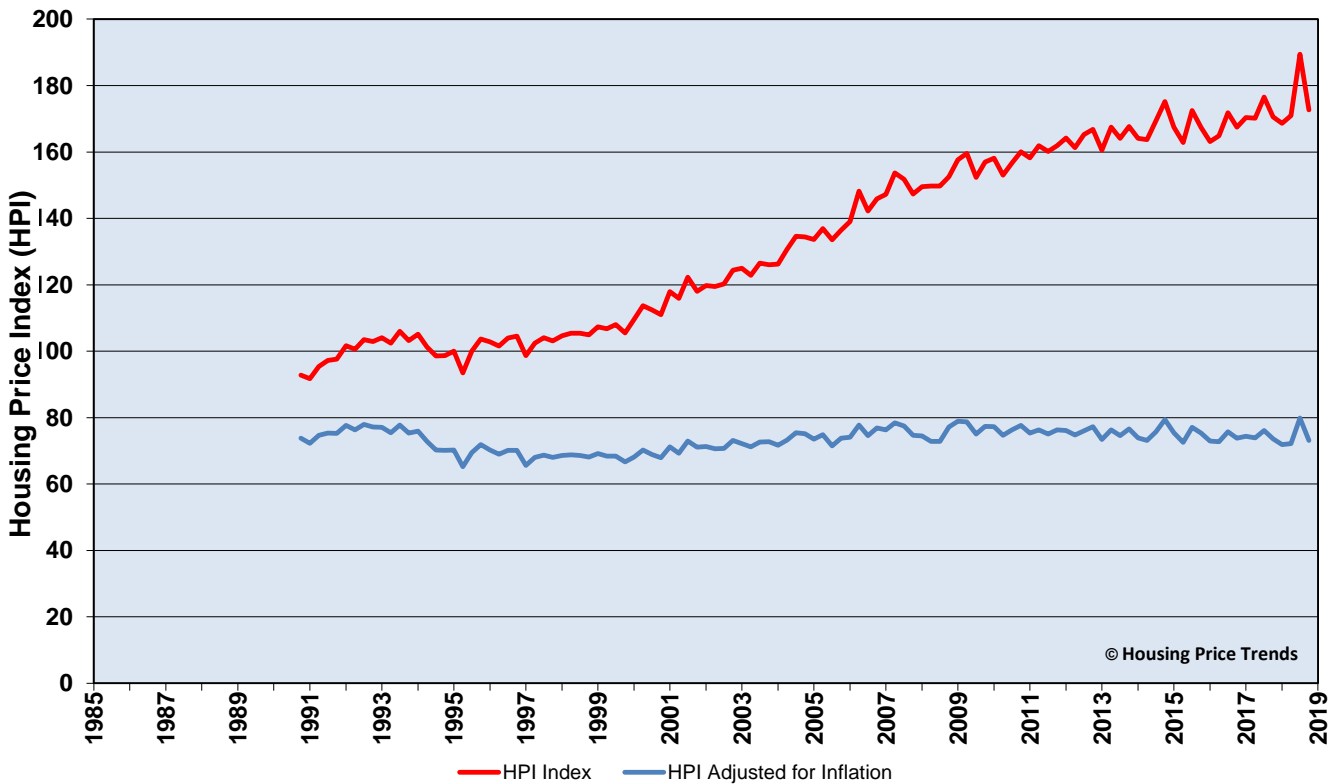


Elmira, NY



Elmira, NY



Housing Price Trends™

Elmira, NY

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												
	3												
	4												
1990	1												
	2												
	3												
	4												
1991	1												
	2												
	3												
	4												
1992	1	4.73	-								+		+
	2	4.79	-								+	+	+
	3	2.81	-								+	+	+
	4	2.94	-								+	+	+
1993	1	0.85	-								-	+	-
	2	-0.95	-								-	+	-
	3	-0.70	-								-	+	-
	4	-1.34	-								-	+	-
1994	1	-1.95	-	-							-	+	-
	2	-2.49	-	-	-						-	+	-
	3	-6.62	-	-	-						-	-	-
	4	-8.27	-	-	-						-	+	-
1995	1	-7.19	-	-	-						-	+	-
	2	-8.91	-	-	-						-	+	-
	3	-5.82	-	-	-						-	+	-
	4	0.67	-	+	+						-	+	-
1996	1	1.21	-	+	+						-	+	+
	2	2.72	-	+	+	+	-		-		+	+	+
	3	3.24	-	+	+	+	-		-	-	+	+	+
	4	-0.72	-	+	+	+	-		-	-	-	-	-
1997	1	-4.45	-	-	+	-	-		-	-	-	-	-
	2	-3.99	-	-	+	-	-		-	+	-	+	-
	3	-1.71	-	-	+	+	-		-	+	-	+	-
	4	-2.55	-	-	+	+	-		-	+	-	+	-

Housing Price Trends™

Elmira, NY

Year	Quarter	Inflation Adjusted % Change in HPI	Buy	Buy	Buy	Buy	Buy	Buy/Sell	Buy/Sell	Sell	Sell	Sell	Buy/Sell
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	Signal
1998	1	0.64	-	+	-	+	-	+	+	-	+	-	
	2	2.85	-	+	+	+	-	+	+	+	+	+	
	3	0.53	-	+	-	+	-	+	+	-	+	-	
	4	0.02	-	+	-	+	-	+	+	-	+	-	
1999	1	0.50	-	+	+	+	-	+	+	-	+	-	
	2	0.08	-	+	+	+	-	+	+	-	+	-	
	3	-0.43	-	-	+	+	-	+	+	-	+	-	
	4	-1.16	-	-	+	-	-	+	+	-	+	-	
2000	1	-1.84	-	-	+	-	-	+	+	-	+	-	
	2	0.54	-	+	-	+	-	-	+	-	+	-	
	3	1.65	-	+	-	+	-	+	+	-	+	+	
	4	1.20	-	+	+	+	-	-	+	-	+	+	
2001	1	3.20	-	+	+	+	-	-	+	+	+	+	
	2	1.60	-	+	+	+	-	+	+	-	+	+	
	3	2.31	-	+	+	+	-	+	+	+	+	+	
	4	5.34	+	+	+	+	+	+	+	+	+	+	BUY
2002	1	2.31	-	+	+	+	+	+	+	+	-	+	SELL
	2	0.98	-	-	+	-	+	+	+	-	+	-	
	3	-0.64	-	-	-	-	+	-	+	-	+	-	
	4	-0.14	-	-	-	-	+	-	+	-	+	-	
2003	1	2.12	-	+	+	+	+	+	+	+	+	+	
	2	1.04	-	-	-	+	+	+	+	-	+	+	
	3	1.76	-	+	+	+	+	+	+	-	+	+	
	4	1.11	-	-	-	-	+	+	+	-	+	+	
2004	1	-0.63	-	-	-	-	+	-	-	-	+	-	
	2	1.09	-	+	-	-	+	+	-	-	+	+	
	3	3.39	-	+	+	+	+	+	-	+	+	+	
	4	3.53	-	+	+	+	+	+	-	+	+	+	
2005	1	2.94	-	+	+	+	+	+	-	+	+	+	
	2	2.42	-	+	+	+	+	+	-	+	+	+	
	3	-1.60	-	-	-	-	+	-	-	-	-	-	
	4	-3.55	-	-	-	-	+	-	-	-	+	-	
2006	1	-0.57	-	-	-	-	+	-	+	-	+	-	
	2	2.26	-	+	+	+	+	-	+	+	+	+	
	3	4.08	-	+	+	+	+	+	+	+	+	+	
	4	4.31	-	+	+	+	+	+	+	+	+	+	
2007	1	3.64	-	+	+	+	+	+	+	+	+	+	
	2	1.97	-	+	-	+	+	+	-	-	+	+	
	3	2.38	-	+	-	+	+	+	-	+	+	+	
	4	0.38	-	-	+	-	+	-	+	-	+	-	
2008	1	-2.65	-	-	+	-	+	-	+	-	-	-	
	2	-4.85	-	-	-	-	+	-	+	-	+	-	
	3	-6.60	-	-	-	-	-	-	-	-	+	-	
	4	-1.41	-	-	-	-	-	-	-	-	+	-	
2009	1	4.65	-	+	+	+	-	+	-	+	+	+	
	2	6.99	+	+	+	+	-	+	-	+	+	+	
	3	5.59	+	+	+	+	+	+	-	+	+	+	
	4	1.64	-	+	-	+	+	-	-	-	-	+	
2010	1	-0.93	-	-	-	-	-	+	-	-	-	-	
	2	-3.55	-	-	-	-	-	+	-	-	-	-	
	3	-1.78	-	-	+	-	+	-	-	-	+	-	
	4	1.08	-	-	+	+	+	-	+	-	+	+	
2011	1	-1.04	-	-	+	-	+	-	+	-	+	-	

