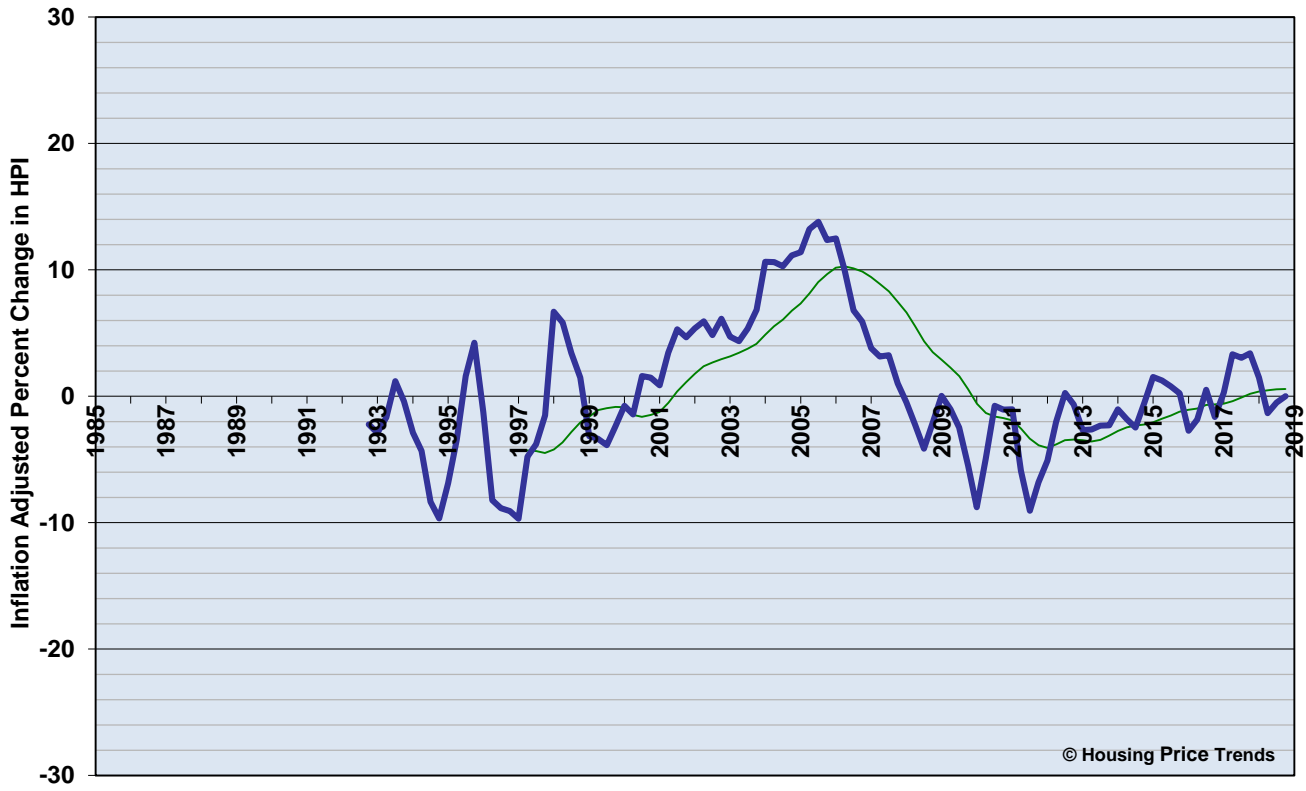
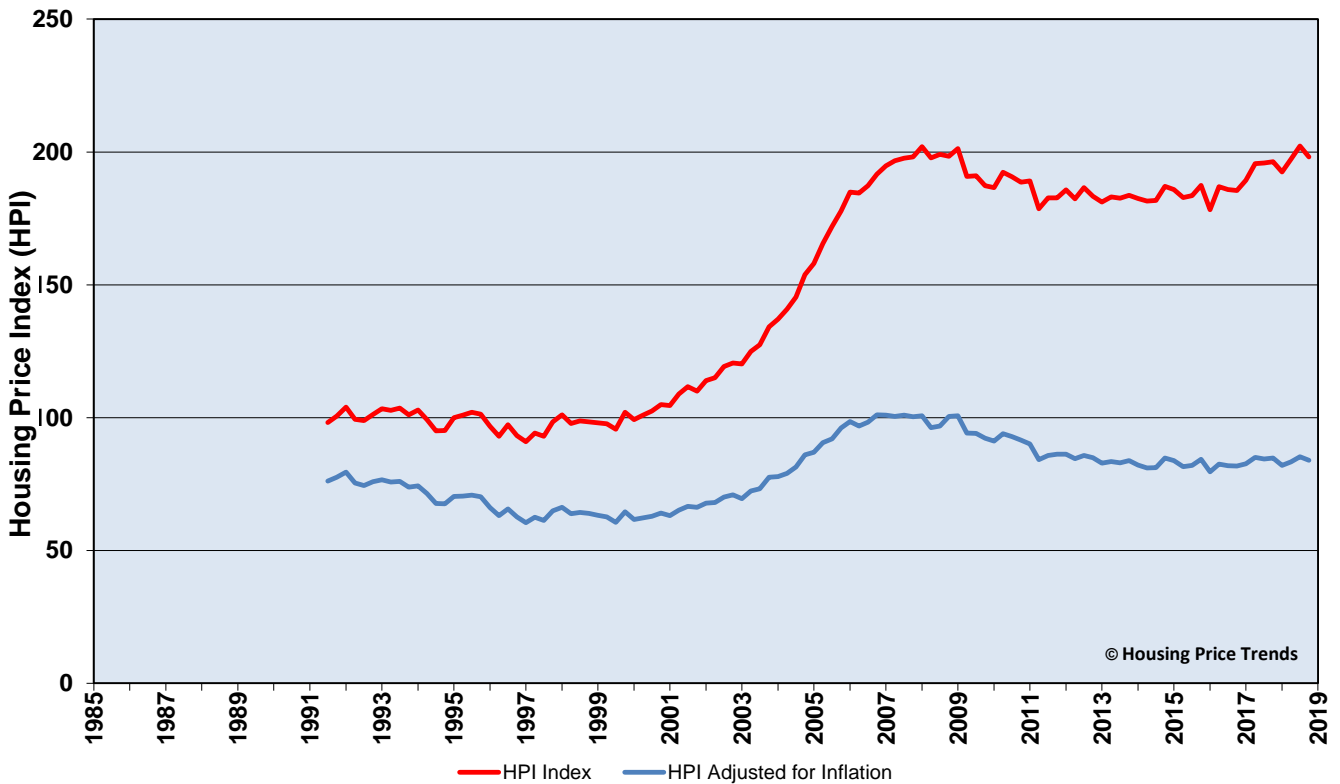


### Glens Falls, NY



### Glens Falls, NY



# Housing Price Trends™

Glens Falls, 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													
	2													
	3													
	4	-2.22	-									-		-
1993	1	-2.90	-									-	+	-
	2	-1.67	-									-	+	-
	3	1.20	-									-	+	+
	4	-0.39	-									-	+	-
1994	1	-2.88	-									-	+	-
	2	-4.32	-									-	+	-
	3	-8.34	-									-	-	-
	4	-9.66	-	-								-	+	-
1995	1	-6.87	-	-	-							-	+	-
	2	-3.43	-	+	-							-	+	-
	3	1.59	-	+	+							-	+	+
	4	4.24	-	+	+							+	+	+
1996	1	-1.25	-	+	-							-	-	-
	2	-8.21	-	-	-							-	-	-
	3	-8.84	-	-	-							-	+	-
	4	-9.08	-	-	-							-	+	-
1997	1	-9.69	-	-	-	-	-					-	+	-
	2	-4.78	-	-	+	-	-		-	-		-	+	-
	3	-3.79	-	+	-	+	-		-	-		-	+	-
	4	-1.50	-	+	-	+	-		+	-		-	+	-

# Housing Price Trends™

Glens Falls, NY

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	6.68	+	+	+	+	-	+	-	+	+	+	
	2	5.83	+	+	+	+	-	+	-	+	+	+	
	3	3.42	-	+	+	+	-	+	+	+	+	+	
	4	1.46	-	+	+	+	-	+	+	-	+	+	
1999	1	-3.16	-	-	+	-	-	+	+	-	-	-	
	2	-3.37	-	-	+	-	-	+	+	-	+	-	
	3	-3.87	-	-	+	-	-	+	+	-	+	-	
	4	-2.38	-	-	+	-	-	+	+	-	+	-	
2000	1	-0.76	-	-	+	+	-	-	+	-	+	-	
	2	-1.43	-	-	-	+	-	-	+	-	+	-	
	3	1.61	-	+	-	+	-	+	+	-	+	+	
	4	1.48	-	+	-	+	-	+	+	-	+	+	
2001	1	0.87	-	+	-	+	-	+	-	-	+	-	
	2	3.44	-	+	+	+	-	+	+	+	+	+	
	3	5.29	+	+	+	+	-	+	+	+	+	+	
	4	4.66	-	+	+	+	+	+	+	+	+	+	
2002	1	5.37	+	+	+	+	+	+	+	+	+	+	BUY
	2	5.93	+	+	+	+	+	+	+	+	+	+	
	3	4.84	-	+	+	+	+	-	+	+	+	+	
	4	6.14	+	+	+	+	+	+	+	+	+	+	
2003	1	4.72	-	+	+	+	+	+	+	+	+	+	
	2	4.37	-	-	+	+	+	+	+	+	+	+	
	3	5.35	+	+	+	+	+	+	+	+	+	+	
	4	6.85	+	+	+	+	+	+	+	+	+	+	
2004	1	10.65	+	+	+	+	+	+	+	+	+	+	
	2	10.62	+	+	+	+	+	+	+	+	+	+	
	3	10.27	+	+	+	+	+	+	+	+	+	+	
	4	11.14	+	+	+	+	+	+	+	+	+	+	
2005	1	11.39	+	+	+	+	+	+	+	+	+	+	
	2	13.22	+	+	+	+	+	+	+	+	+	+	
	3	13.81	+	+	+	+	+	+	+	+	+	+	
	4	12.36	+	+	+	+	+	+	+	+	+	+	
2006	1	12.49	+	+	+	+	+	+	+	+	+	+	
	2	9.99	+	-	-	+	+	+	+	+	+	+	
	3	6.79	+	-	-	-	+	+	+	+	+	+	
	4	5.90	+	-	-	-	+	+	+	+	+	+	
2007	1	3.80	-	-	-	-	+	-	+	+	+	+	
	2	3.15	-	-	-	-	+	-	+	+	+	+	
	3	3.26	-	-	-	-	+	-	-	+	+	+	
	4	1.01	-	-	-	-	+	-	+	-	+	+	SELL
2008	1	-0.47	-	-	-	-	+	-	+	-	+	-	
	2	-2.30	-	-	-	-	+	-	+	-	+	-	
	3	-4.15	-	-	-	-	+	-	+	-	+	-	
	4	-2.03	-	-	-	-	+	-	+	-	+	-	
2009	1	0.04	-	-	-	-	-	-	+	-	+	-	
	2	-1.03	-	-	-	-	-	-	+	-	+	-	
	3	-2.48	-	-	-	-	-	-	+	-	+	-	
	4	-5.48	-	-	-	-	-	-	+	-	-	-	
2010	1	-8.77	-	-	-	-	-	-	+	-	-	-	
	2	-4.95	-	-	-	-	-	-	+	-	+	-	
	3	-0.76	-	+	+	-	-	-	+	-	+	-	
	4	-1.04	-	+	+	-	-	-	+	-	+	-	
2011	1	-1.02	-	+	+	-	-	-	+	-	+	-	

