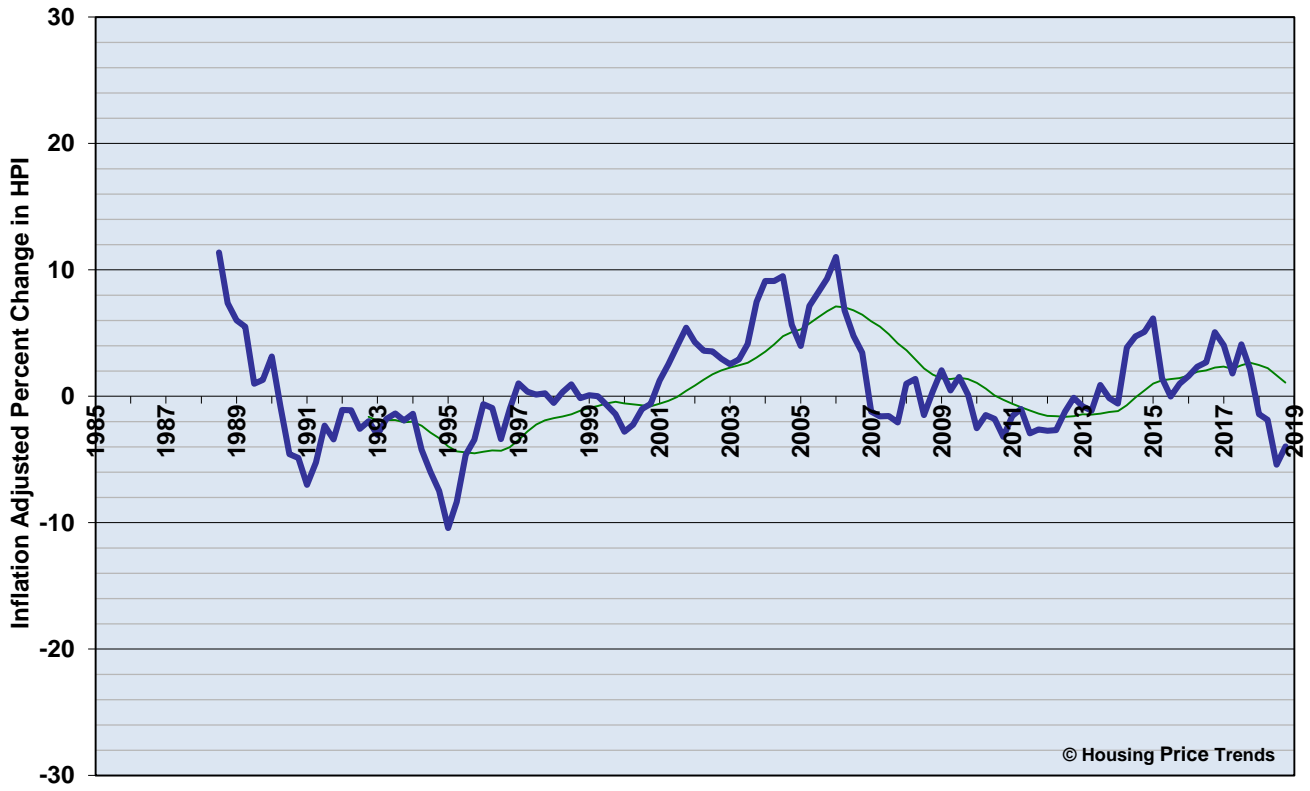
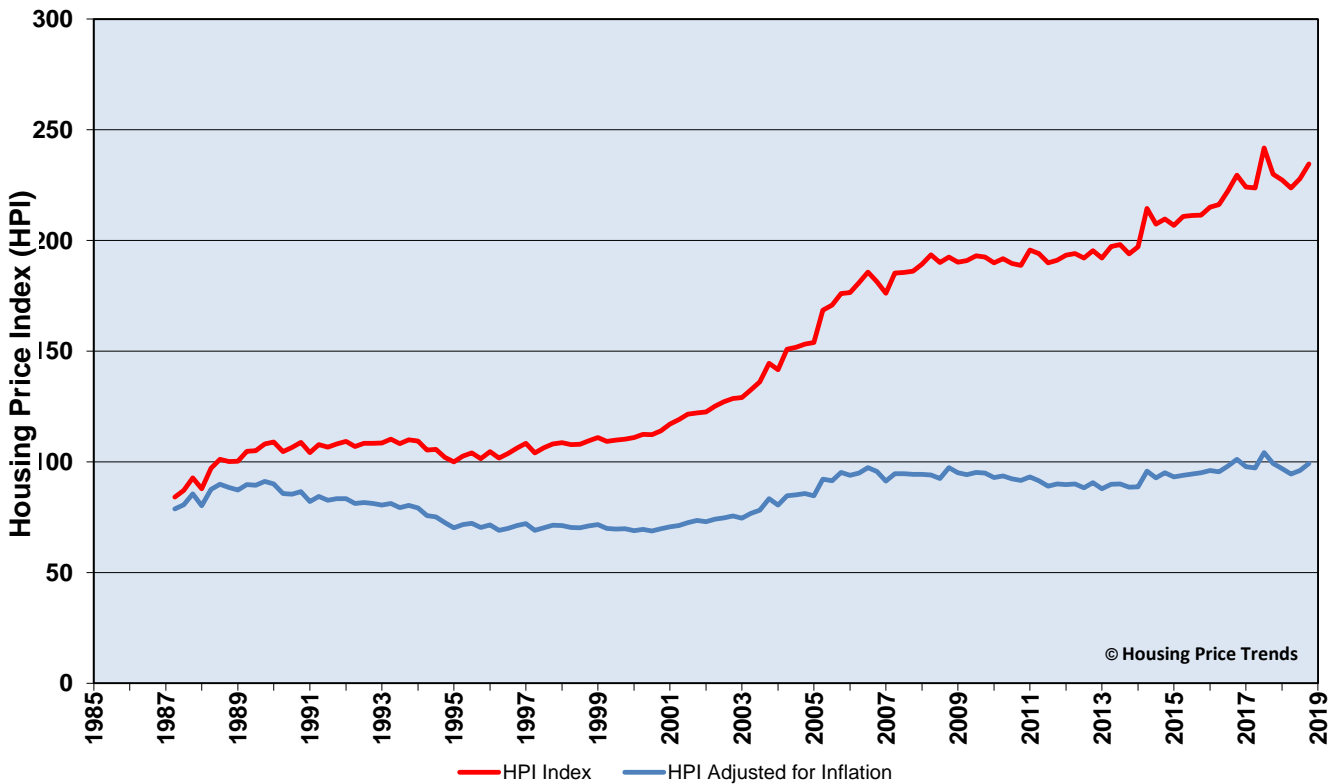


Ithaca, NY



Ithaca, NY



Housing Price Trends™

Ithaca, 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	11.37	+								+		+
	4	7.36	+								+	+	+
1989	1	5.99	+								+	+	+
	2	5.49	+								+	+	+
	3	1.00	-								-	-	+
	4	1.31	-								-	+	+
1990	1	3.14	-								+	+	+
	2	-0.80	-								-	-	-
	3	-4.58	-	-							-	-	-
	4	-4.87	-	-	-						-	+	-
1991	1	-6.99	-	-	-						-	+	-
	2	-5.24	-	-	-						-	+	-
	3	-2.33	-	-	-						-	+	-
	4	-3.41	-	-	-						-	+	-
1992	1	-1.07	-	+	-						-	+	-
	2	-1.11	-	+	-						-	+	-
	3	-2.56	-	+	-						-	+	-
	4	-1.96	-	+	+	-	-			+	-	+	-
1993	1	-3.05	-	+	+	-	-			-	+	-	-
	2	-1.79	-	+	+	-	-			-	+	-	-
	3	-1.36	-	+	+	+	-			-	+	-	-
	4	-1.92	-	+	+	+	-			-	+	-	-
1994	1	-1.40	-	+	+	+	-			-	+	-	-
	2	-4.21	-	-	-	-	-			-	+	-	-
	3	-6.00	-	-	-	-	-			-	+	-	-
	4	-7.49	-	-	-	-	-			-	+	-	-
1995	1	-10.43	-	-	-	-	-			-	-	-	-
	2	-8.35	-	-	-	-	-			-	-	+	-
	3	-4.64	-	+	-	-	-			+	-	+	-
	4	-3.43	-	+	-	+	-			+	-	+	-
1996	1	-0.62	-	+	+	+	-			+	-	-	-
	2	-0.93	-	+	+	+	-			+	-	+	-
	3	-3.39	-	+	+	+	-			-	-	+	-
	4	-0.99	-	+	+	+	-			+	-	+	-
1997	1	1.01	-	+	+	+	-			+	-	-	+
	2	0.36	-	+	+	+	-			+	+	-	-
	3	0.14	-	+	+	+	-			+	+	-	-
	4	0.23	-	+	+	+	-			+	+	-	-

Housing Price Trends™

Ithaca, 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	
1998	1	-0.51	-	+	+	+	-	+	+	-	+	-	
	2	0.34	-	+	+	+	-	+	+	-	+	-	
	3	0.95	-	+	+	+	-	+	+	-	+	-	
	4	-0.15	-	-	+	+	-	+	+	-	+	-	
1999	1	0.08	-	-	+	+	-	+	+	-	+	-	
	2	0.00	-	-	-	+	-	+	+	-	+	-	
	3	-0.71	-	-	-	+	-	+	+	-	+	-	
	4	-1.42	-	-	-	-	-	+	+	-	+	-	
2000	1	-2.81	-	-	-	-	-	+	+	-	+	-	
	2	-2.26	-	-	-	-	-	+	-	-	+	-	
	3	-1.00	-	-	-	-	-	-	-	-	+	-	
	4	-0.61	-	+	-	-	-	+	-	-	+	-	
2001	1	1.25	-	+	+	+	-	+	-	-	+	+	
	2	2.51	-	+	+	+	-	+	-	+	+	+	
	3	3.97	-	+	+	+	-	+	-	+	+	+	
	4	5.43	+	+	+	+	-	+	+	+	+	+	
2002	1	4.27	-	+	+	+	+	+	+	+	+	+	
	2	3.61	-	+	+	+	+	+	+	+	+	+	
	3	3.56	-	+	+	+	+	+	+	+	+	+	
	4	2.97	-	-	+	+	+	+	+	+	+	+	
2003	1	2.54	-	-	+	+	+	+	+	+	+	+	
	2	2.92	-	-	+	+	+	+	+	+	+	+	
	3	4.14	-	+	+	+	+	+	+	+	+	+	
	4	7.48	+	+	+	+	+	+	+	+	+	+	BUY
2004	1	9.12	+	+	+	+	+	+	+	+	+	+	
	2	9.13	+	+	+	+	+	+	+	+	+	+	
	3	9.49	+	+	+	+	+	+	+	+	+	+	
	4	5.66	+	-	+	+	+	+	+	+	+	+	
2005	1	3.99	-	-	+	-	+	+	+	+	+	+	
	2	7.13	+	+	+	+	+	+	+	+	+	+	
	3	8.22	+	+	+	+	+	+	+	+	+	+	
	4	9.30	+	+	+	+	+	+	+	+	+	+	
2006	1	11.01	+	+	+	+	+	+	+	+	+	+	
	2	6.80	+	-	-	+	+	+	+	+	+	+	
	3	4.76	-	-	-	-	+	+	+	+	+	+	
	4	3.44	-	-	-	-	+	-	+	+	+	+	
2007	1	-1.21	-	-	-	-	+	-	-	-	-	-	SELL
	2	-1.58	-	-	-	-	+	-	-	-	+	-	
	3	-1.57	-	-	-	-	+	-	-	-	+	-	
	4	-2.07	-	-	-	-	+	-	-	-	+	-	
2008	1	1.00	-	-	-	-	+	-	+	-	+	-	
	2	1.37	-	+	-	-	+	-	+	-	+	+	
	3	-1.48	-	-	-	-	-	-	+	-	-	-	
	4	0.41	-	+	-	-	-	-	+	-	+	-	
2009	1	2.05	-	+	-	-	-	-	+	+	+	+	
	2	0.45	-	+	+	-	-	-	-	-	+	-	
	3	1.51	-	+	+	-	-	-	+	-	+	+	
	4	0.11	-	-	+	-	+	-	+	-	+	-	
2010	1	-2.52	-	-	-	-	+	-	+	-	-	-	
	2	-1.48	-	-	-	-	-	-	+	-	+	-	
	3	-1.78	-	-	-	-	-	-	+	-	+	-	
	4	-3.21	-	-	-	-	-	-	-	-	+	-	
2011	1	-1.57	-	-	-	-	-	-	-	-	+	-	

