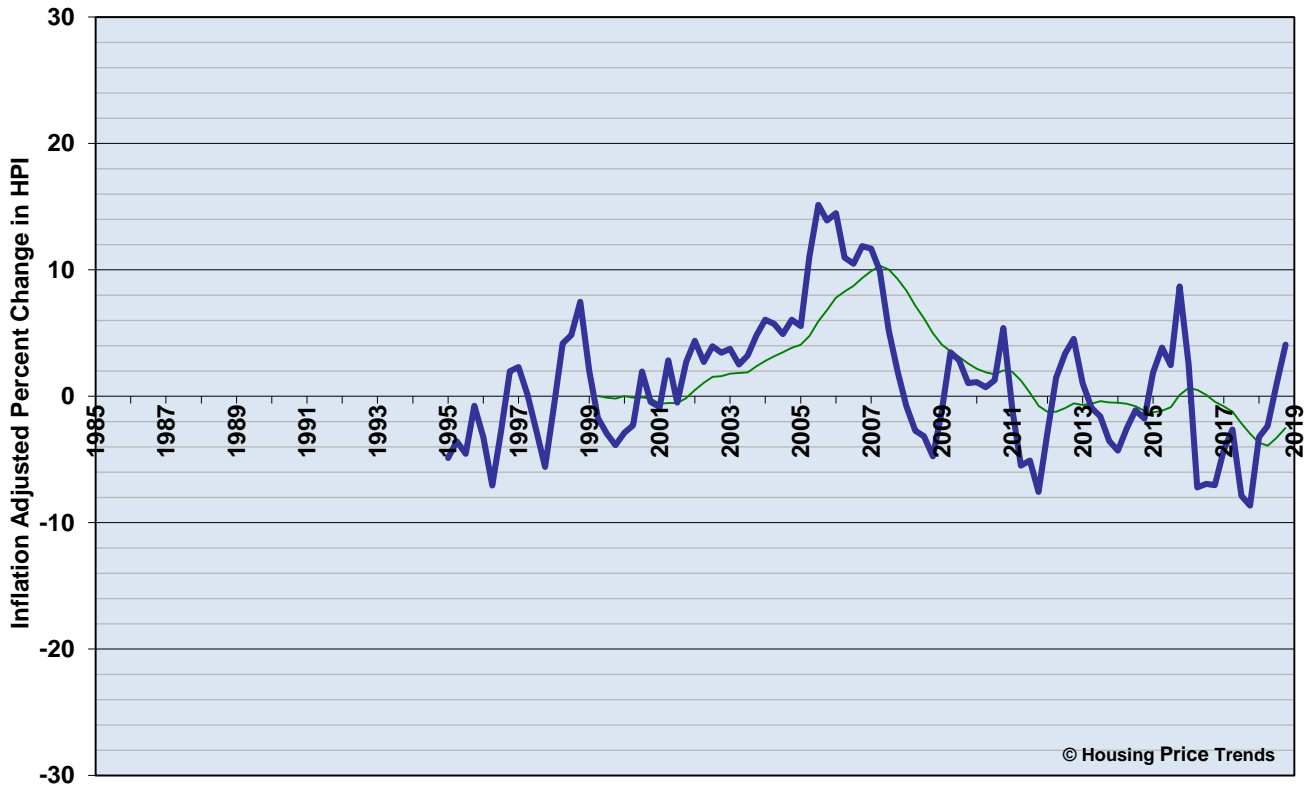
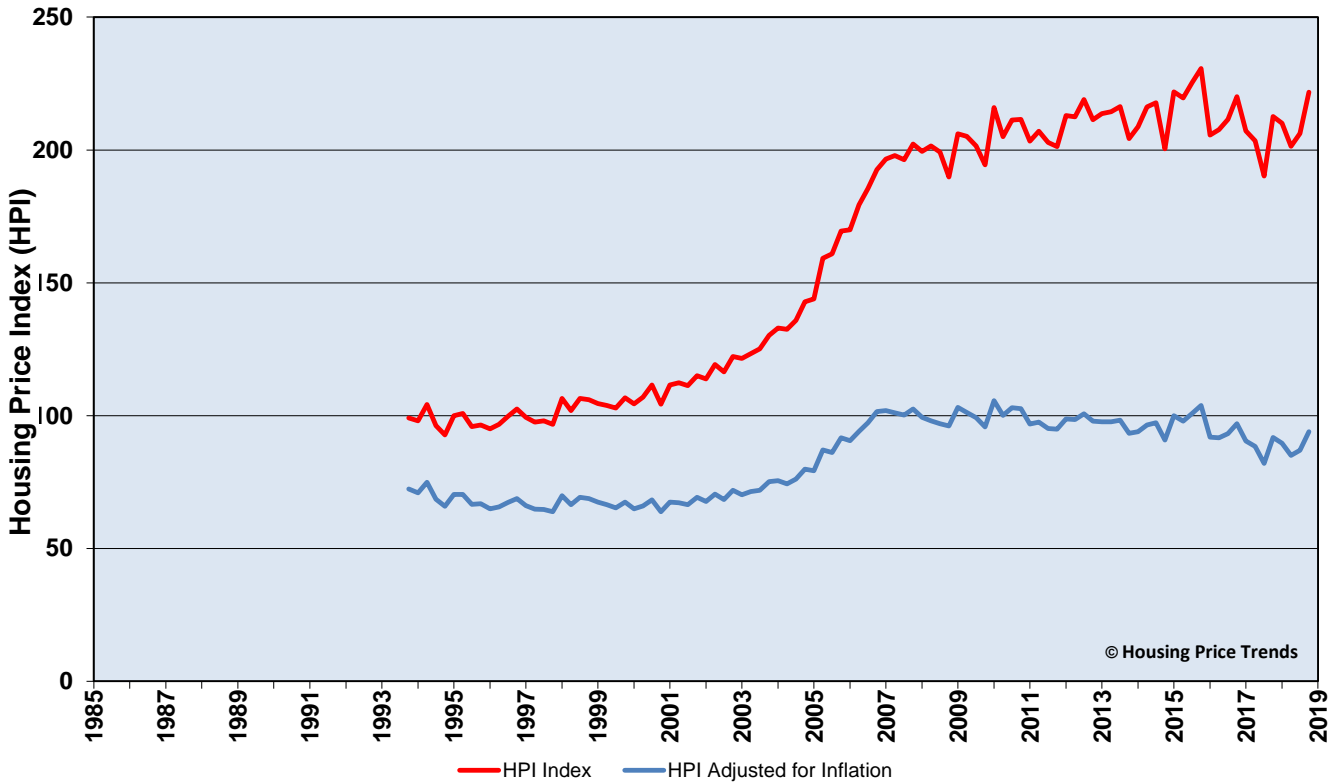


Watertown-Fort Drum, NY



Watertown-Fort Drum, NY



Housing Price Trends™

Watertown-Fort Drum, 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													
1993	1													
	2													
	3													
	4													
1994	1													
	2													
	3													
	4													
1995	1	-4.89	-									-		-
	2	-3.55	-									-	+	-
	3	-4.56	-									-	+	-
	4	-0.76	-									-	+	-
1996	1	-3.24	-									-	+	-
	2	-7.07	-									-	-	-
	3	-2.84	-									-	+	-
	4	1.99	-									-	+	+
1997	1	2.30	-	+								+	+	+
	2	0.13	-	+	+							-	+	-
	3	-2.65	-	-	+							-	-	-
	4	-5.59	-	-	-							-	-	-

Housing Price Trends™

Watertown-Fort Drum, 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	-0.91	-	+	-						-	+	-	
	2	4.17	-	+	+						+	+	+	
	3	4.83	-	+	+						+	+	+	
	4	7.47	+	+	+						+	+	+	
1999	1	2.01	-	+	+						+	-	+	
	2	-1.72	-	-	-	-	-		+		-	-	-	
	3	-2.94	-	-	-	-	-		+	+	-	+	-	
	4	-3.88	-	-	-	-	-		-	+	-	+	-	
2000	1	-2.88	-	-	+	-	-		+	+	-	+	-	
	2	-2.29	-	-	-	-	-		-	+	-	+	-	
	3	1.96	-	+	-	+	-		+	+	-	+	+	
	4	-0.44	-	-	-	-	-		+	-	-	+	-	
2001	1	-0.86	-	+	-	-	-		+	-	-	+	-	
	2	2.83	-	+	+	+	-		+	-	+	+	+	
	3	-0.49	-	+	+	-	-		-	-	-	-	-	
	4	2.70	-	+	+	+	-		+	-	+	+	+	
2002	1	4.39	-	+	+	+	-		+	+	+	+	+	
	2	2.70	-	+	+	+	+		+	+	+	+	+	
	3	3.96	-	+	+	+	+		+	+	+	+	+	
	4	3.44	-	+	+	+	+		-	+	+	+	+	
2003	1	3.76	-	+	+	+	+		-	+	+	+	+	
	2	2.51	-	-	+	+	+		-	+	+	+	+	
	3	3.21	-	+	+	+	+		+	+	+	+	+	
	4	4.83	-	+	+	+	+		+	+	+	+	+	
2004	1	6.05	+	+	+	+	+		+	+	+	+	+	BUY
	2	5.72	+	+	+	+	+		+	+	+	+	+	
	3	4.92	-	+	+	+	+		+	+	+	+	+	
	4	6.05	+	+	+	+	+		+	+	+	+	+	
2005	1	5.56	+	+	+	+	+		+	+	+	+	+	
	2	11.05	+	+	+	+	+		+	+	+	+	+	
	3	15.13	+	+	+	+	+		+	+	+	+	+	
	4	13.90	+	+	+	+	+		+	+	+	+	+	
2006	1	14.49	+	+	+	+	+		+	+	+	+	+	
	2	10.98	+	+	+	+	+		+	+	+	+	+	
	3	10.47	+	+	+	+	+		+	+	+	+	+	
	4	11.89	+	+	+	+	+		+	+	+	+	+	
2007	1	11.67	+	-	+	+	+		+	+	+	+	+	
	2	9.92	+	-	+	+	+		+	+	+	+	+	
	3	5.20	+	-	-	-	+		+	+	+	+	+	
	4	1.94	-	-	-	-	+		-	+	-	-	+	SELL
2008	1	-0.77	-	-	-	-	+		-	+	-	-	-	
	2	-2.72	-	-	-	-	+		-	+	-	+	-	
	3	-3.16	-	-	-	-	+		-	+	-	+	-	
	4	-4.75	-	-	-	-	+		-	-	-	+	-	
2009	1	-1.28	-	-	-	-	+		-	+	-	+	-	
	2	3.48	-	+	-	-	+		-	+	+	+	+	
	3	2.83	-	+	-	-	-		-	+	+	+	+	
	4	1.05	-	+	-	-	-		-	+	-	+	+	
2010	1	1.13	-	+	-	-	-		-	+	-	+	+	
	2	0.72	-	+	+	-	-		-	+	-	+	-	
	3	1.28	-	+	+	-	-		-	+	-	+	+	
	4	5.39	+	+	+	+	+		+	+	+	+	+	BUY
2011	1	-1.01	-	-	+	-	+		-	+	-	-	-	SELL

