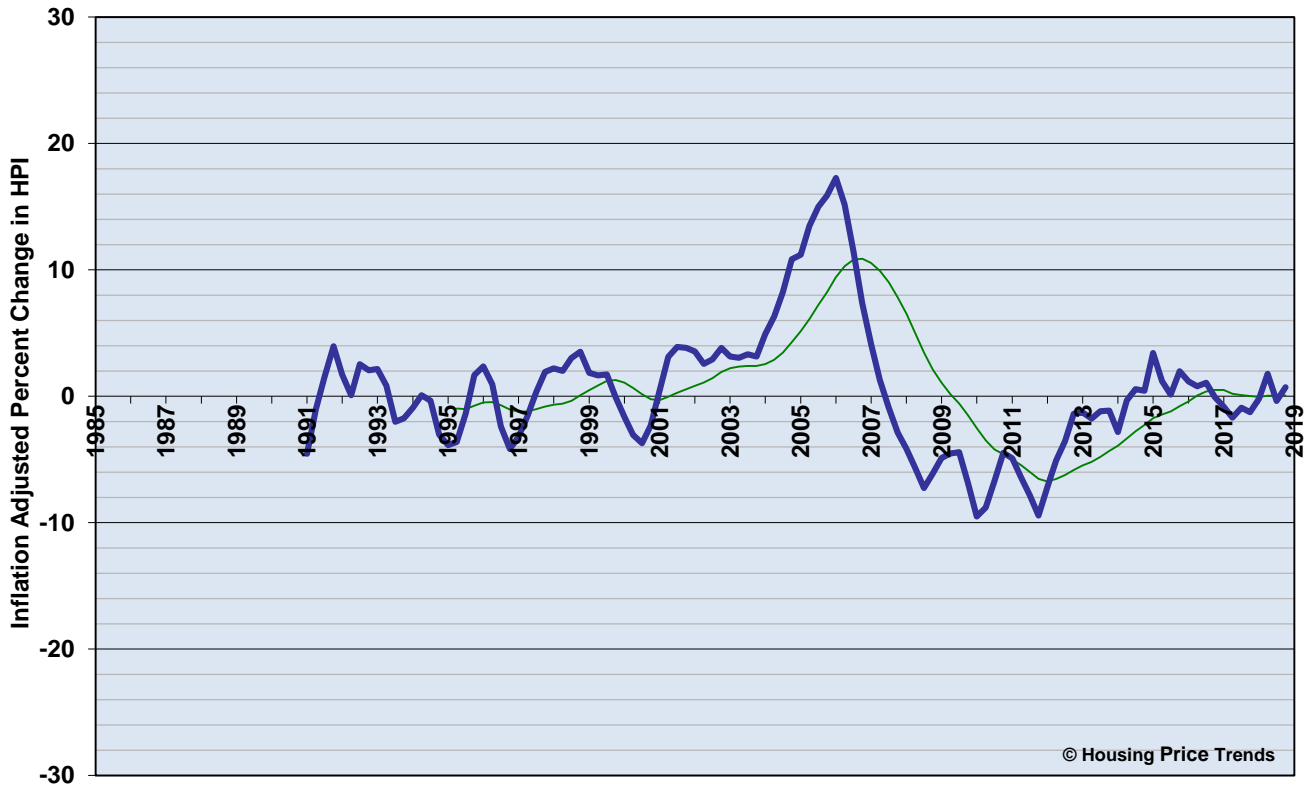
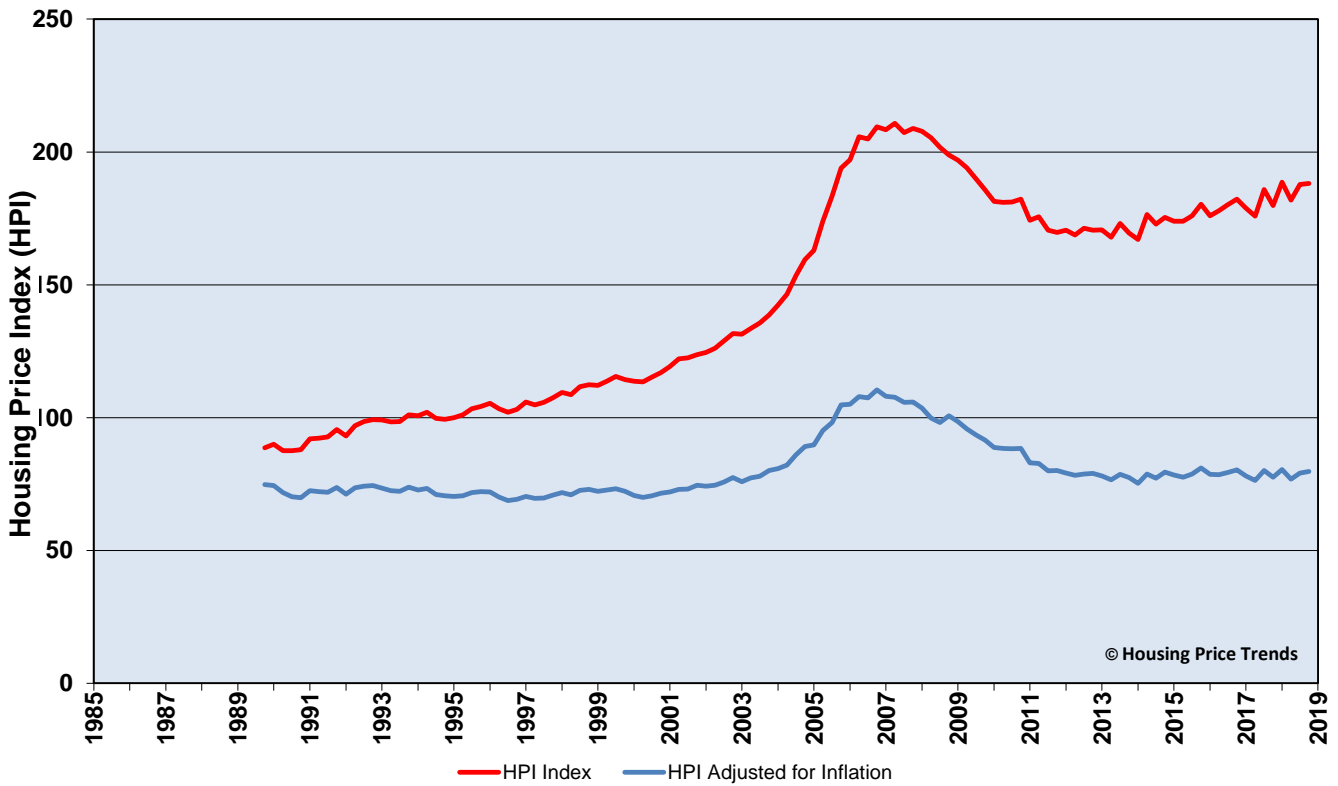


Chambersburg-Waynesboro, PA



Chambersburg-Waynesboro, PA



# Housing Price Trends™

Chambersburg-Waynesboro, PA

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	-4.54	-									-		-
	2	-1.01	-									-	+	-
	3	1.54	-									-	+	+
	4	3.96	-									+	+	+
1992	1	1.70	-									-	+	+
	2	0.08	-									-	+	-
	3	2.55	-									+	+	+
	4	2.06	-									+	+	+
1993	1	2.15	-	+								+	+	+
	2	0.85	-	-	+							-	+	-
	3	-2.01	-	-	-							-	-	-
	4	-1.73	-	-	-							-	+	-
1994	1	-0.91	-	-	-							-	+	-
	2	0.07	-	-	-							-	+	-
	3	-0.34	-	-	-							-	+	-
	4	-3.04	-	-	-							-	-	-
1995	1	-3.87	-	-	-							-	+	-
	2	-3.61	-	-	-	-	-					-	+	-
	3	-1.36	-	+	-	-	-		+	-		-	+	-
	4	1.68	-	+	+	+	-		+	-		-	+	+
1996	1	2.36	-	+	+	+	-		+	-		+	+	+
	2	0.95	-	+	+	+	-		-	-		-	+	-
	3	-2.41	-	-	-	-	-		-	-		-	-	-
	4	-4.17	-	-	-	-	-		-	-		-	+	-
1997	1	-3.21	-	-	-	-	-		-	-		-	+	-
	2	-1.55	-	-	+	-	-		-	-		-	+	-
	3	0.32	-	+	+	+	-		-	+		-	+	-
	4	1.93	-	+	+	+	-		+	+		-	+	+

# Housing Price Trends™

Chambersburg-Waynesboro, PA

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	2.20	-	+	+	+	-	+	+		+	+	+	
	2	2.00	-	+	-	+	-	+	+		-	+	+	
	3	3.01	-	+	+	+	-	+	+		+	+	+	
	4	3.52	-	+	+	+	-	+	+		+	+	+	
1999	1	1.84	-	+	+	+	-	+	+		-	+	+	
	2	1.64	-	-	+	+	-	+	+		-	+	+	
	3	1.72	-	-	+	+	-	+	+		-	+	+	
	4	-0.04	-	-	-	-	+	+	+		-	+	-	
2000	1	-1.63	-	-	-	-	+	-	+		-	+	-	
	2	-3.06	-	-	-	-	-	-	+		-	+	-	
	3	-3.70	-	-	-	-	-	-	+		-	+	-	
	4	-2.33	-	-	-	-	-	-	-		-	+	-	
2001	1	0.46	-	+	-	+	-	+	-		-	+	-	
	2	3.12	-	+	+	+	-	+	-		+	+	+	
	3	3.90	-	+	+	+	-	+	-		+	+	+	
	4	3.83	-	+	+	+	-	+	-		+	+	+	
2002	1	3.54	-	+	+	+	+	+	-		+	+	+	
	2	2.56	-	+	+	+	+	+	-		+	+	+	
	3	2.92	-	+	+	+	+	+	+		+	+	+	
	4	3.82	-	+	+	+	+	+	+		+	+	+	
2003	1	3.16	-	+	+	+	+	+	+		+	+	+	
	2	3.03	-	-	+	+	+	+	-		+	+	+	
	3	3.31	-	-	+	+	+	+	+		+	+	+	
	4	3.14	-	-	-	+	+	+	+		+	+	+	
2004	1	4.92	-	+	+	+	+	+	+		+	+	+	
	2	6.32	+	+	+	+	+	+	+		+	+	+	BUY
	3	8.23	+	+	+	+	+	+	+		+	+	+	
	4	10.85	+	+	+	+	+	+	+		+	+	+	
2005	1	11.21	+	+	+	+	+	+	+		+	+	+	
	2	13.47	+	+	+	+	+	+	+		+	+	+	
	3	15.00	+	+	+	+	+	+	+		+	+	+	
	4	15.88	+	+	+	+	+	+	+		+	+	+	
2006	1	17.27	+	+	+	+	+	+	+		+	+	+	
	2	15.16	+	+	+	+	+	+	+		+	+	+	
	3	11.41	+	-	+	+	+	+	+		+	+	+	
	4	7.36	+	-	-	-	+	+	+		+	+	+	
2007	1	4.10	-	-	-	-	+	+	+		+	+	+	
	2	1.30	-	-	-	-	+	-	+		-	-	+	SELL
	3	-0.90	-	-	-	-	+	-	+		-	+	-	
	4	-2.88	-	-	-	-	+	-	-		-	+	-	
2008	1	-4.13	-	-	-	-	+	-	-		-	+	-	
	2	-5.70	-	-	-	-	+	-	-		-	+	-	
	3	-7.26	-	-	-	-	+	-	+		-	+	-	
	4	-6.08	-	-	-	-	-	-	+		-	+	-	
2009	1	-4.88	-	-	-	-	-	-	+		-	+	-	
	2	-4.51	-	-	-	-	-	-	+		-	+	-	
	3	-4.42	-	+	-	-	-	-	+		-	+	-	
	4	-6.91	-	-	-	-	-	-	+		-	+	-	
2010	1	-9.52	-	-	-	-	-	-	+		-	-	-	
	2	-8.81	-	-	-	-	-	-	+		-	+	-	
	3	-6.65	-	-	-	-	-	-	+		-	+	-	
	4	-4.49	-	+	+	-	-	-	+		-	+	-	
2011	1	-4.90	-	+	+	-	-	-	+		-	+	-	

