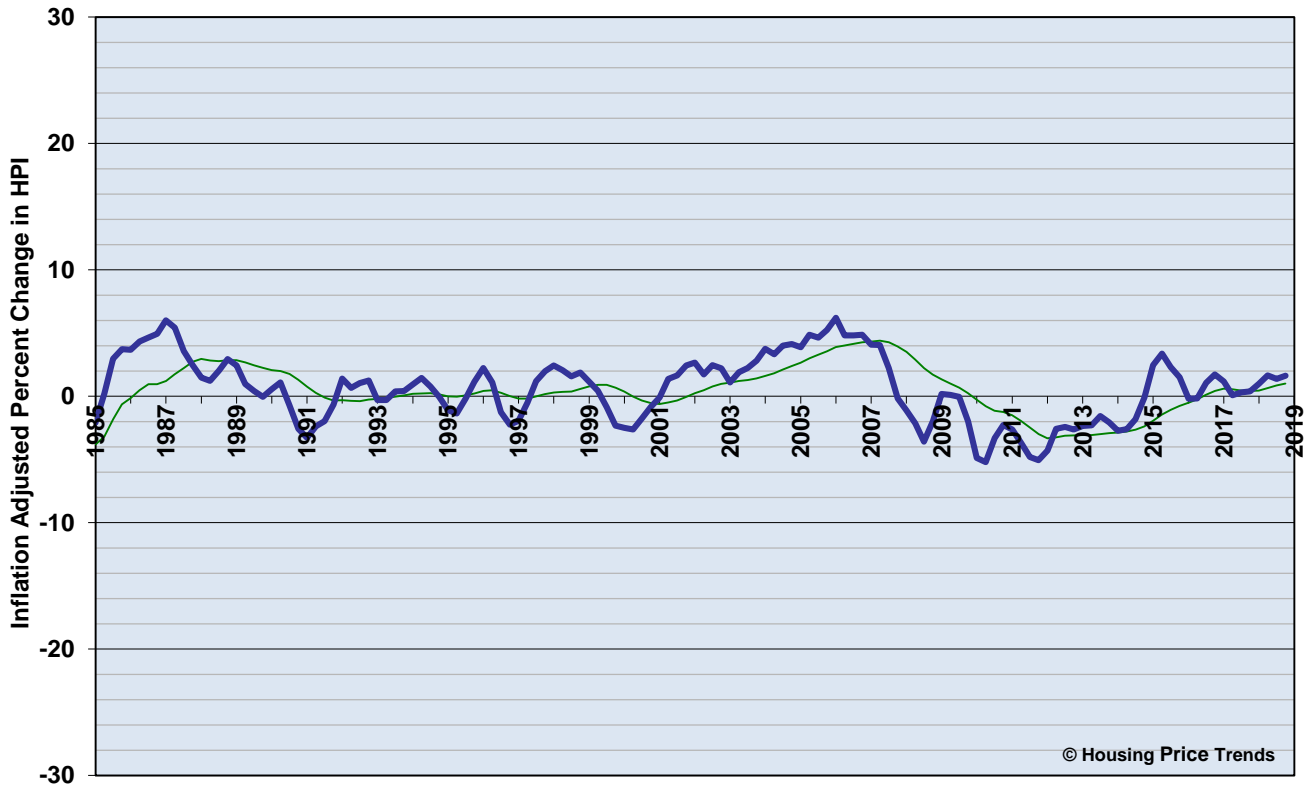
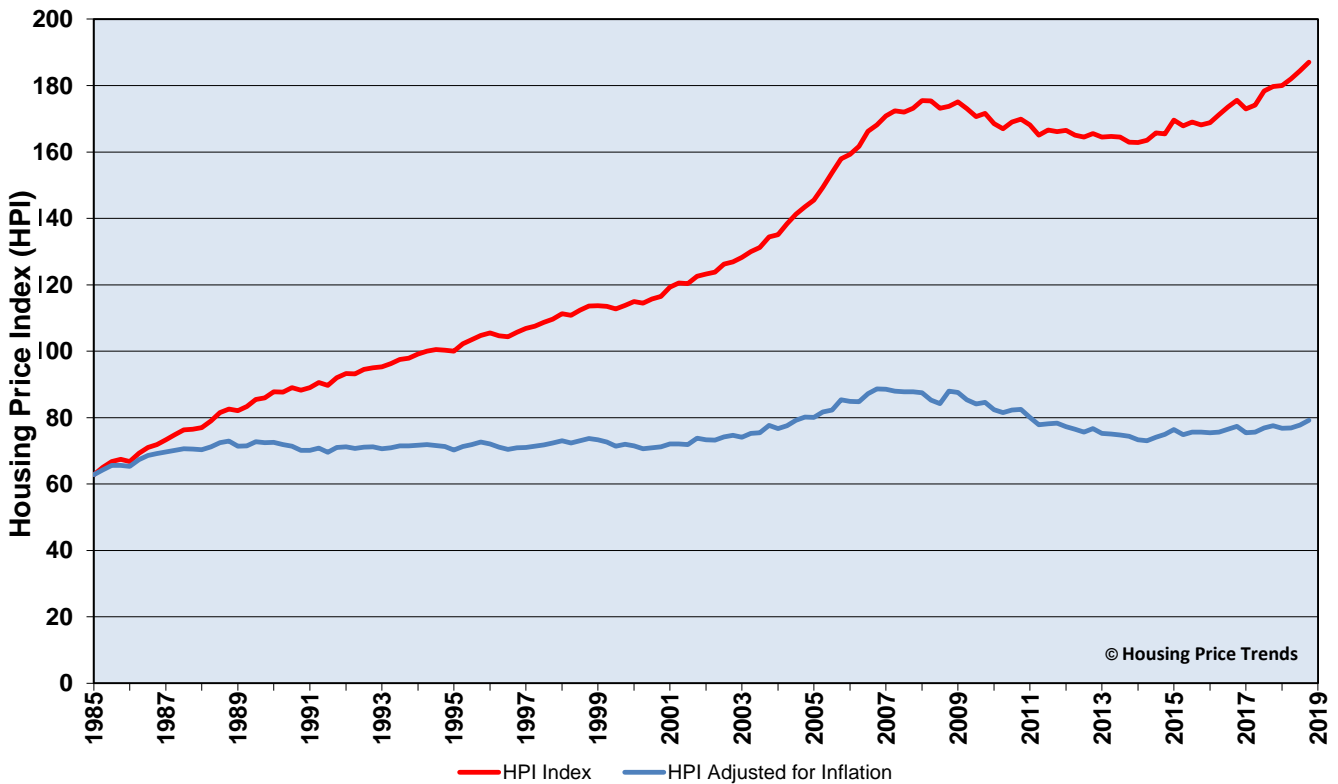


Harrisburg-Carlisle, PA



Harrisburg-Carlisle, PA



# Housing Price Trends™

Harrisburg-Carlisle, 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	-2.09	-	+	-	+	-		-		-	+	-	
	2	0.24	-	+	+	+	-	+	-		-	+	-	
	3	2.96	-	+	+	+	-	+	-		+	+	+	
	4	3.72	-	+	+	+	-	+	+		+	+	+	
1986	1	3.67	-	+	+	+	-	+	+		+	+	+	
	2	4.34	-	+	+	+	-	+	+		+	+	+	
	3	4.64	-	+	+	+	+	+	+		+	+	+	
	4	4.95	-	+	+	+	-	-	+		+	+	+	
1987	1	6.02	+	+	+	+	-	+	+		+	+	+	
	2	5.41	+	+	+	+	-	+	+		+	+	+	
	3	3.58	-	-	+	+	-	+	+		+	+	+	
	4	2.47	-	-	-	+	+	+	+		+	+	+	
1988	1	1.46	-	-	-	-	+	+	+		-	+	+	
	2	1.23	-	-	-	-	+	+	+		-	+	+	
	3	2.04	-	-	-	+	+	+	+		+	+	+	
	4	2.94	-	-	-	+	+	+	+		+	+	+	
1989	1	2.42	-	-	-	-	+	+	+		+	+	+	
	2	0.96	-	-	-	-	+	+	-		-	+	-	
	3	0.42	-	-	-	-	+	+	-		-	+	-	
	4	-0.04	-	-	-	-	+	-	-		-	+	-	
1990	1	0.57	-	-	-	-	+	-	-		-	+	-	
	2	1.11	-	-	-	-	+	-	-		-	+	+	
	3	-0.71	-	-	-	-	+	-	-		-	+	-	
	4	-2.57	-	-	-	-	+	-	-		-	+	-	
1991	1	-3.29	-	-	-	-	-	-	-		-	+	-	
	2	-2.37	-	-	-	-	-	-	+		-	+	-	
	3	-1.96	-	-	-	-	-	-	+		-	+	-	
	4	-0.65	-	+	-	-	-	-	-		-	+	-	
1992	1	1.40	-	+	+	+	-	-	-		-	+	+	
	2	0.67	-	+	+	+	-	-	-		-	+	-	
	3	1.04	-	+	-	+	-	-	-		-	+	+	
	4	1.26	-	+	+	+	-	+	-		-	+	+	
1993	1	-0.30	-	+	+	-	-	-	-		-	+	-	
	2	-0.29	-	-	+	-	-	-	-		-	+	-	
	3	0.38	-	+	+	+	-	-	+		-	+	-	
	4	0.42	-	-	+	+	-	-	+		-	+	-	
1994	1	0.93	-	+	+	+	-	+	+		-	+	-	
	2	1.44	-	+	+	+	-	+	+		-	+	+	
	3	0.76	-	+	+	+	-	+	+		-	+	-	
	4	-0.05	-	-	-	+	-	-	+		-	+	-	
1995	1	-1.12	-	-	-	-	-	-	+		-	+	-	
	2	-1.37	-	-	-	-	-	+	+		-	+	-	
	3	-0.18	-	-	+	-	-	+	+		-	+	-	
	4	1.15	-	+	+	+	-	+	-		-	+	+	
1996	1	2.24	-	+	+	+	-	+	-		+	+	+	
	2	1.08	-	+	+	+	+	+	-		-	+	+	
	3	-1.25	-	-	-	-	-	-	-		-	+	-	
	4	-2.25	-	-	-	-	-	-	-		-	+	-	
1997	1	-1.93	-	-	-	-	-	-	-		-	+	-	
	2	-0.51	-	-	+	-	-	-	-		-	+	-	
	3	1.19	-	+	+	+	-	+	-		-	+	+	
	4	1.99	-	+	+	+	-	+	-		-	+	+	

# Housing Price Trends™

Harrisburg-Carlisle, 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	
1998	1	2.42	-	+	+	+	-	+	+	+	+	+	
	2	2.04	-	+	-	+	-	+	-	+	+	+	
	3	1.57	-	+	+	+	-	+	-	-	+	+	
	4	1.88	-	+	+	+	-	+	+	-	+	+	
1999	1	1.16	-	+	+	+	-	+	+	-	+	+	
	2	0.43	-	-	+	-	-	+	+	-	+	-	
	3	-0.89	-	-	-	-	-	+	+	-	+	-	
	4	-2.33	-	-	-	-	-	-	+	-	+	-	
2000	1	-2.49	-	-	-	-	-	-	+	-	+	-	
	2	-2.63	-	-	-	-	-	-	-	-	+	-	
	3	-1.74	-	-	-	-	-	-	-	-	+	-	
	4	-0.87	-	-	-	-	-	-	-	-	+	-	
2001	1	-0.09	-	+	-	+	-	+	-	-	+	-	
	2	1.38	-	+	+	+	-	+	-	-	+	+	
	3	1.64	-	+	+	+	-	+	-	-	+	+	
	4	2.44	-	+	+	+	-	+	-	+	+	+	
2002	1	2.67	-	+	+	+	-	+	-	+	+	+	
	2	1.73	-	+	+	+	-	-	+	-	+	+	
	3	2.47	-	+	+	+	-	+	+	+	+	+	
	4	2.22	-	+	+	+	-	+	+	+	+	+	
2003	1	1.10	-	-	+	+	-	-	+	-	+	+	
	2	1.90	-	-	+	+	-	+	+	-	+	+	
	3	2.23	-	+	+	+	+	+	+	+	+	+	
	4	2.82	-	+	+	+	+	+	+	+	+	+	
2004	1	3.76	-	+	+	+	+	+	+	+	+	+	
	2	3.31	-	+	+	+	+	+	+	+	+	+	
	3	4.01	-	+	+	+	+	+	+	+	+	+	
	4	4.14	-	+	+	+	+	+	+	+	+	+	
2005	1	3.88	-	+	+	+	+	+	+	+	+	+	
	2	4.86	-	+	+	+	+	+	+	+	+	+	
	3	4.65	-	+	+	+	+	+	+	+	+	+	
	4	5.23	+	+	+	+	+	+	+	+	+	+	BUY
2006	1	6.21	+	+	+	+	+	+	+	+	+	+	
	2	4.82	-	+	+	+	+	+	+	+	+	+	
	3	4.82	-	+	+	+	+	+	+	+	+	+	
	4	4.86	-	+	+	+	+	+	+	+	+	+	
2007	1	4.07	-	-	-	+	+	+	+	+	+	+	
	2	4.07	-	-	+	+	+	+	+	+	+	+	
	3	2.24	-	-	-	-	+	+	+	+	+	+	
	4	-0.17	-	-	-	-	+	-	+	-	+	-	SELL
2008	1	-1.12	-	-	-	-	+	-	-	-	+	-	
	2	-2.14	-	-	-	-	+	-	-	-	+	-	
	3	-3.59	-	-	-	-	+	-	-	-	+	-	
	4	-1.97	-	-	-	-	+	-	-	-	+	-	
2009	1	0.17	-	-	-	-	-	-	-	-	+	-	
	2	0.10	-	+	-	-	-	-	-	-	+	-	
	3	-0.04	-	+	-	-	-	-	-	-	+	-	
	4	-2.00	-	-	-	-	-	-	-	-	+	-	
2010	1	-4.89	-	-	-	-	-	-	+	-	-	-	
	2	-5.22	-	-	-	-	-	-	+	-	+	-	
	3	-3.31	-	-	-	-	-	-	-	-	+	-	
	4	-2.27	-	-	+	-	-	-	-	-	+	-	
2011	1	-2.63	-	-	-	-	-	-	-	-	+	-	

