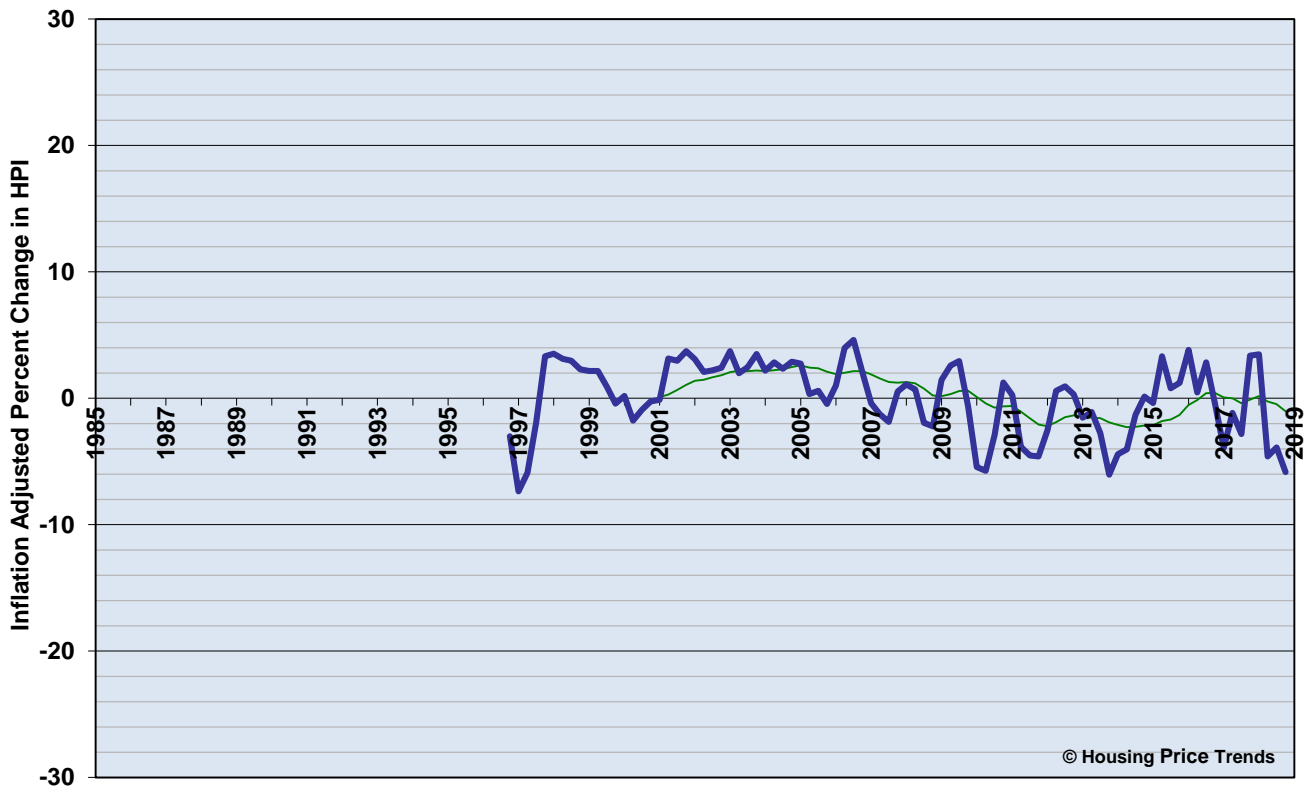
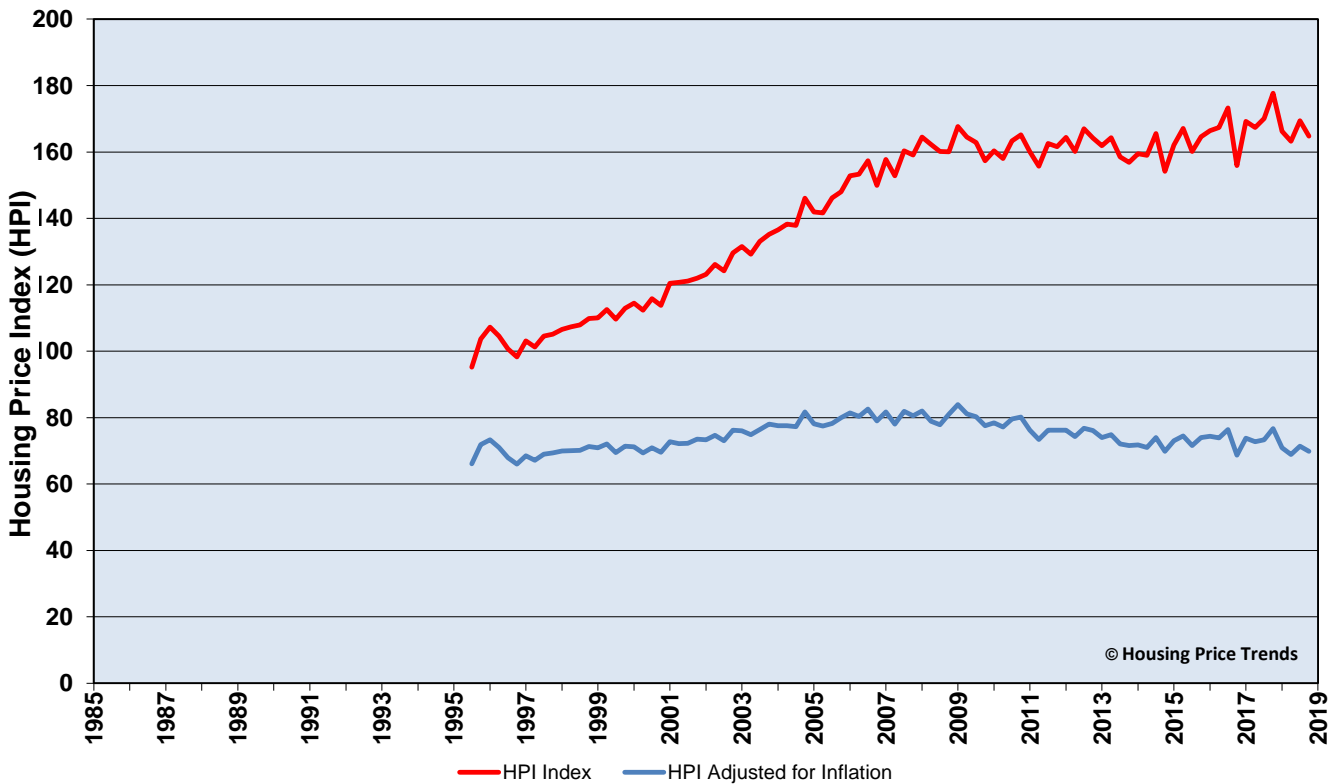


Johnstown, PA



Johnstown, PA



Housing Price Trends™

Johnstown, 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													
	2													
	3													
	4													
1992	1													
	2													
	3													
	4													
1993	1													
	2													
	3													
	4													
1994	1													
	2													
	3													
	4													
1995	1													
	2													
	3													
	4													
1996	1													
	2													
	3													
	4	-3.00	-								-		-	
1997	1	-7.35	-								-	-	-	
	2	-5.89	-								-	+	-	
	3	-1.94	-								-	+	-	
	4	3.32	-								+	+	+	

Housing Price Trends™

Johnstown, 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	3.52	-									+	+	+	
	2	3.12	-									+	+	+	
	3	2.97	-									+	+	+	
	4	2.27	-	+								+	+	+	
1999	1	2.17	-	+	+							+	+	+	
	2	2.17	-	+	+							+	+	+	
	3	0.93	-	-	+							-	+	-	
	4	-0.42	-	-	+							-	+	-	
2000	1	0.19	-	-	-							-	+	-	
	2	-1.76	-	-	-							-	+	-	
	3	-0.90	-	-	-							-	+	-	
	4	-0.25	-	-	-							-	+	-	
2001	1	-0.12	-	-	-	-	-					-	+	-	
	2	3.14	-	+	+	+	+	-	+	+		+	+	+	
	3	2.97	-	+	+	+	+	+	+	-		+	+	+	
	4	3.72	-	+	+	+	+	+	+	-		+	+	+	
2002	1	3.09	-	+	+	+	+	+	+	-		+	+	+	
	2	2.07	-	+	+	+	+	+	-	-		+	+	+	
	3	2.22	-	+	+	+	+	+	-	+		+	+	+	
	4	2.41	-	+	+	+	+	+	-	+		+	+	+	
2003	1	3.73	-	+	+	+	+	+	+	+		+	+	+	
	2	1.97	-	-	+	+	+	+	-	+		-	+	+	
	3	2.47	-	-	-	+	+	+	+	+		+	+	+	
	4	3.50	-	+	+	+	+	+	+	+		+	+	+	
2004	1	2.18	-	-	-	+	+	+	+	+		+	+	+	
	2	2.83	-	+	-	+	+	+	+	+		+	+	+	
	3	2.34	-	-	+	+	+	+	+	+		+	+	+	
	4	2.89	-	+	+	+	+	+	+	+		+	+	+	
2005	1	2.74	-	+	+	+	+	+	+	+		+	+	+	
	2	0.34	-	-	-	-	-	+	+	-		-	+	-	
	3	0.60	-	-	-	-	-	+	+	-		-	+	-	
	4	-0.44	-	-	-	-	-	+	-	-		-	+	-	
2006	1	1.01	-	-	-	-	-	+	-	-		-	+	+	
	2	3.97	-	+	+	+	+	+	+	-		+	+	+	
	3	4.62	-	+	+	+	+	+	+	-		+	+	+	
	4	2.10	-	+	-	-	-	+	+	-		+	-	+	
2007	1	-0.39	-	-	-	-	-	+	-	-		-	+	-	
	2	-1.26	-	-	-	-	-	+	-	-		-	+	-	
	3	-1.86	-	-	-	-	-	+	-	-		-	+	-	
	4	0.53	-	-	-	-	-	+	-	-		-	+	-	
2008	1	1.10	-	+	+	-	+	+	-	-		-	+	+	
	2	0.68	-	-	-	-	-	+	-	-		-	+	-	
	3	-1.95	-	-	-	-	-	+	-	-		-	-	-	
	4	-2.21	-	-	-	-	-	-	-	-		-	+	-	
2009	1	1.46	-	+	-	+	-	-	-	-		-	+	+	
	2	2.60	-	+	+	+	-	-	-	-		+	+	+	
	3	2.94	-	+	+	+	+	+	+	-		+	+	+	
	4	-0.66	-	-	+	-	+	+	-	-		-	-	-	
2010	1	-5.45	-	-	-	-	-	-	-	-		-	-	-	
	2	-5.73	-	-	-	-	-	-	-	-		-	+	-	
	3	-2.89	-	-	-	-	-	-	-	-		-	+	-	
	4	1.24	-	+	+	+	+	-	-	-		-	+	+	
2011	1	0.25	-	+	+	+	+	-	-	-		-	+	-	

