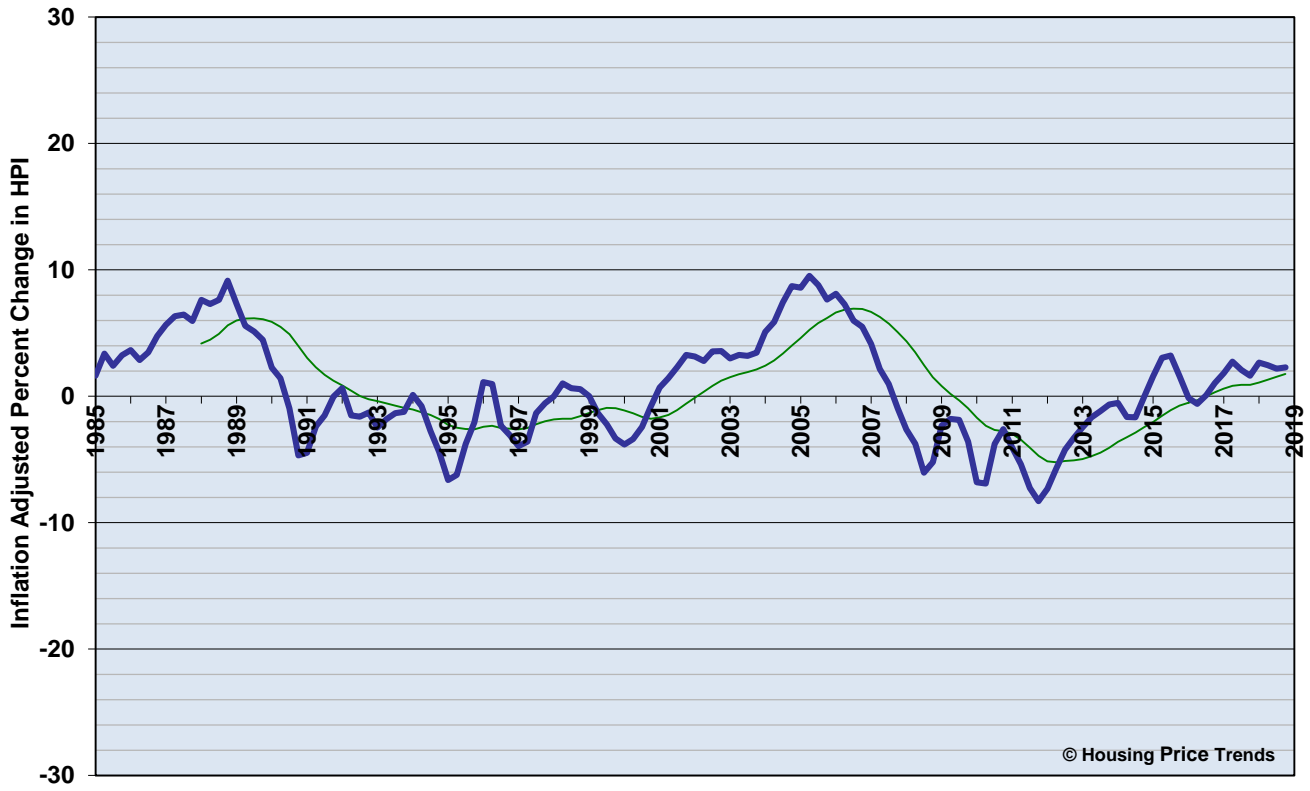
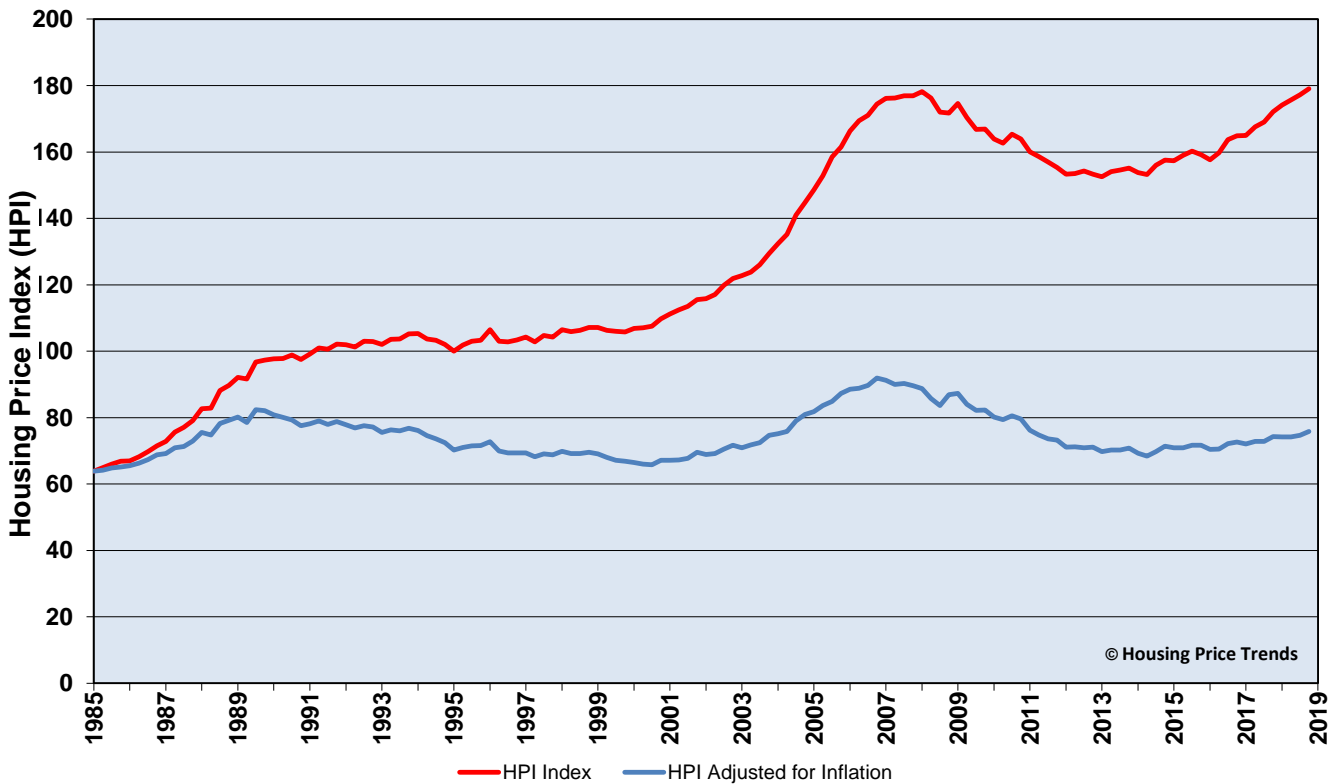


Reading, PA



Reading, PA



Housing Price Trends™

Reading, 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	1.64	-								-	+	+	
	2	3.38	-								+	+	+	
	3	2.41	-								+	+	+	
	4	3.26	-	+							+	+	+	
1986	1	3.66	-	+	+						+	+	+	
	2	2.86	-	+	+						+	+	+	
	3	3.47	-	+	+						+	+	+	
	4	4.75	-	+	+						+	+	+	
1987	1	5.66	+	+	+						+	+	+	
	2	6.32	+	+	+						+	+	+	
	3	6.47	+	+	+						+	+	+	
	4	5.95	+	+	+						+	+	+	
1988	1	7.62	+	+	+	+	+			+	+	+	+	
	2	7.29	+	+	+	+	+	+	+	+	+	+	+	
	3	7.63	+	+	+	+	+	+	+	+	+	+	+	BUY
	4	9.15	+	+	+	+	+	+	+	+	+	+	+	
1989	1	7.29	+	+	+	+	+	+	+	+	+	+	+	
	2	5.58	+	-	-	+	+				+	+	+	
	3	5.12	+	-	-	-	+				+	+	+	
	4	4.46	-	-	-	-	+				+	+	+	
1990	1	2.26	-	-	-	-	+				+	+	+	
	2	1.42	-	-	-	-	+				-	+	+	SELL
	3	-0.95	-	-	-	-	+				-	+	-	
	4	-4.68	-	-	-	-	+				-	-	-	
1991	1	-4.46	-	-	-	-	+				-	+	-	
	2	-2.37	-	-	-	-	+				-	+	-	
	3	-1.51	-	-	-	-	-				-	+	-	
	4	-0.01	-	+	-	-	-				-	+	-	
1992	1	0.63	-	+	-	-	-				-	+	-	
	2	-1.52	-	-	-	-	-				-	+	-	
	3	-1.61	-	+	-	-	-				-	+	-	
	4	-1.29	-	+	-	-	-				-	+	-	
1993	1	-2.47	-	-	+	-	-				-	+	-	
	2	-1.82	-	-	+	-	-				-	+	-	
	3	-1.34	-	-	+	-	-				-	+	-	
	4	-1.24	-	-	+	-	-				-	+	-	
1994	1	0.10	-	+	+	+	-				-	+	-	
	2	-0.79	-	+	-	+	-				-	+	-	
	3	-2.76	-	-	-	-	-				-	+	-	
	4	-4.40	-	-	-	-	-				-	+	-	
1995	1	-6.63	-	-	-	-	-				-	+	-	
	2	-6.21	-	-	-	-	-				-	+	-	
	3	-3.77	-	-	-	-	-				+	-	-	
	4	-2.06	-	+	-	+	-				+	-	-	
1996	1	1.12	-	+	+	+	-				+	-	+	
	2	0.96	-	+	+	+	-				+	-	-	
	3	-2.33	-	+	-	-	-				-	-	-	
	4	-3.09	-	-	-	-	-				-	+	-	
1997	1	-3.94	-	-	+	-	-				-	+	-	
	2	-3.58	-	-	+	-	-				-	+	-	
	3	-1.34	-	+	+	+	-				+	+	-	
	4	-0.54	-	+	+	+	-				+	+	-	

Housing Price Trends™

Reading, 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	-0.03	-	+	+	+	-	+	+	-	+	-	
	2	1.01	-	+	-	+	-	+	+	-	+	+	
	3	0.65	-	+	-	+	-	+	+	-	+	-	
	4	0.56	-	+	+	+	-	+	+	-	+	-	
1999	1	0.01	-	+	+	+	-	+	+	-	+	-	
	2	-1.33	-	-	+	+	-	+	+	-	+	-	
	3	-2.23	-	-	+	-	-	+	+	-	+	-	
	4	-3.33	-	-	-	-	-	+	+	-	+	-	
2000	1	-3.83	-	-	-	-	-	-	+	-	+	-	
	2	-3.40	-	-	-	-	-	-	+	-	+	-	
	3	-2.43	-	-	-	-	-	-	-	-	+	-	
	4	-0.82	-	+	-	+	-	-	-	-	+	-	
2001	1	0.70	-	+	+	+	-	+	-	-	+	-	
	2	1.43	-	+	+	+	-	+	-	-	+	+	
	3	2.31	-	+	+	+	-	+	-	+	+	+	
	4	3.26	-	+	+	+	-	+	-	+	+	+	
2002	1	3.15	-	+	+	+	-	+	+	+	+	+	
	2	2.80	-	+	+	+	-	+	+	+	+	+	
	3	3.55	-	+	+	+	-	+	+	+	+	+	
	4	3.58	-	+	+	+	-	+	+	+	+	+	
2003	1	2.99	-	+	+	+	-	+	+	+	+	+	
	2	3.27	-	+	+	+	+	+	+	+	+	+	
	3	3.19	-	+	+	+	+	+	+	+	+	+	
	4	3.46	-	+	+	+	+	+	+	+	+	+	
2004	1	5.08	+	+	+	+	+	+	+	+	+	+	BUY
	2	5.87	+	+	+	+	+	+	+	+	+	+	
	3	7.42	+	+	+	+	+	+	+	+	+	+	
	4	8.72	+	+	+	+	+	+	+	+	+	+	
2005	1	8.59	+	+	+	+	+	+	+	+	+	+	
	2	9.54	+	+	+	+	+	+	+	+	+	+	
	3	8.80	+	+	+	+	+	+	+	+	+	+	
	4	7.64	+	+	+	+	+	+	+	+	+	+	
2006	1	8.10	+	+	+	+	+	+	+	+	+	+	
	2	7.26	+	-	+	+	+	+	+	+	+	+	
	3	5.97	+	-	+	+	+	+	+	+	+	+	
	4	5.50	+	-	-	-	+	+	+	+	+	+	
2007	1	4.13	-	-	-	-	+	+	+	+	+	+	
	2	2.15	-	-	-	-	+	-	+	+	+	+	
	3	0.96	-	-	-	-	+	-	-	-	+	-	SELL
	4	-0.96	-	-	-	-	+	-	-	-	+	-	
2008	1	-2.62	-	-	-	-	+	-	-	-	+	-	
	2	-3.76	-	-	-	-	+	-	+	-	+	-	
	3	-6.05	-	-	-	-	+	-	+	-	+	-	
	4	-5.20	-	-	-	-	-	-	+	-	+	-	
2009	1	-2.33	-	-	-	-	-	-	+	-	+	-	
	2	-1.78	-	+	-	-	-	-	+	-	+	-	
	3	-1.86	-	+	-	-	-	-	+	-	+	-	
	4	-3.58	-	-	-	-	-	-	+	-	+	-	
2010	1	-6.81	-	-	-	-	-	-	+	-	+	-	
	2	-6.90	-	-	-	-	-	-	+	-	+	-	
	3	-3.76	-	+	-	-	-	-	+	-	+	-	
	4	-2.60	-	+	+	-	-	-	+	-	+	-	
2011	1	-4.08	-	-	+	-	-	-	+	-	+	-	

