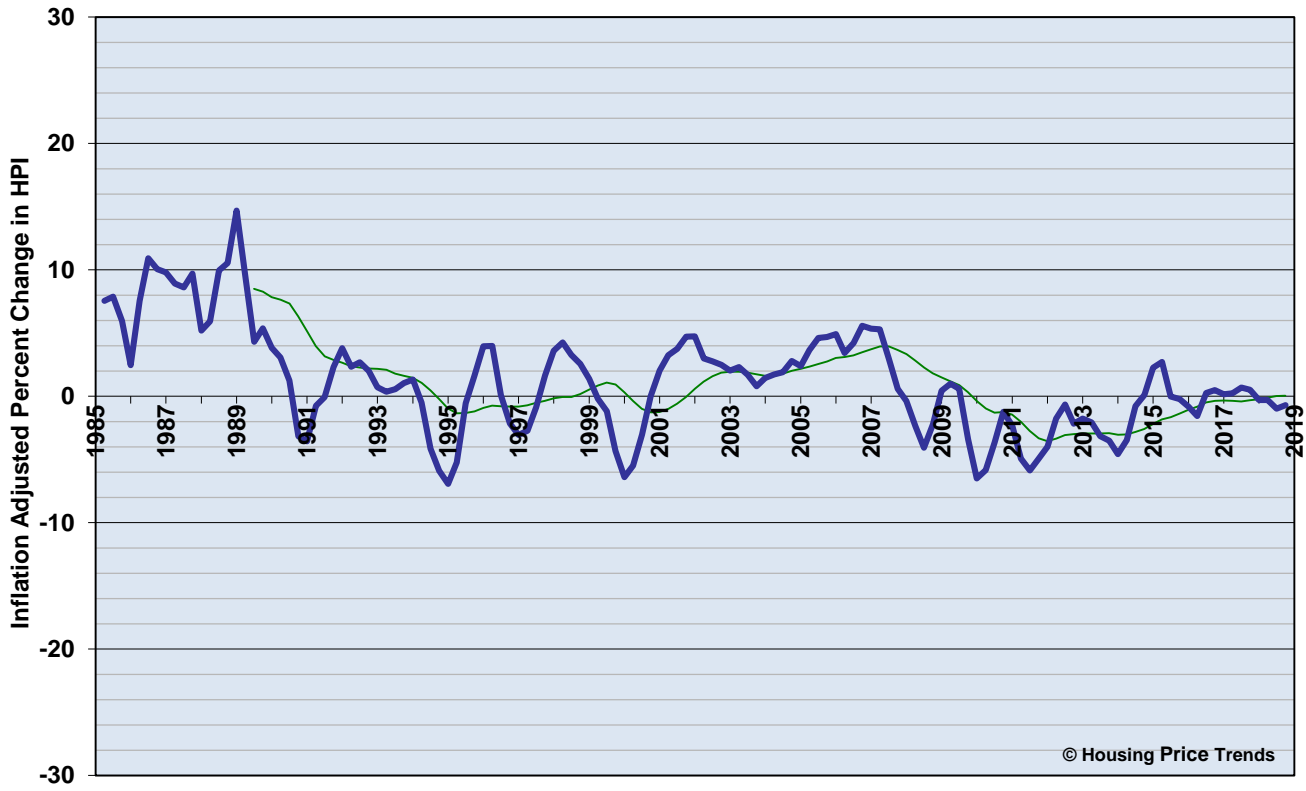
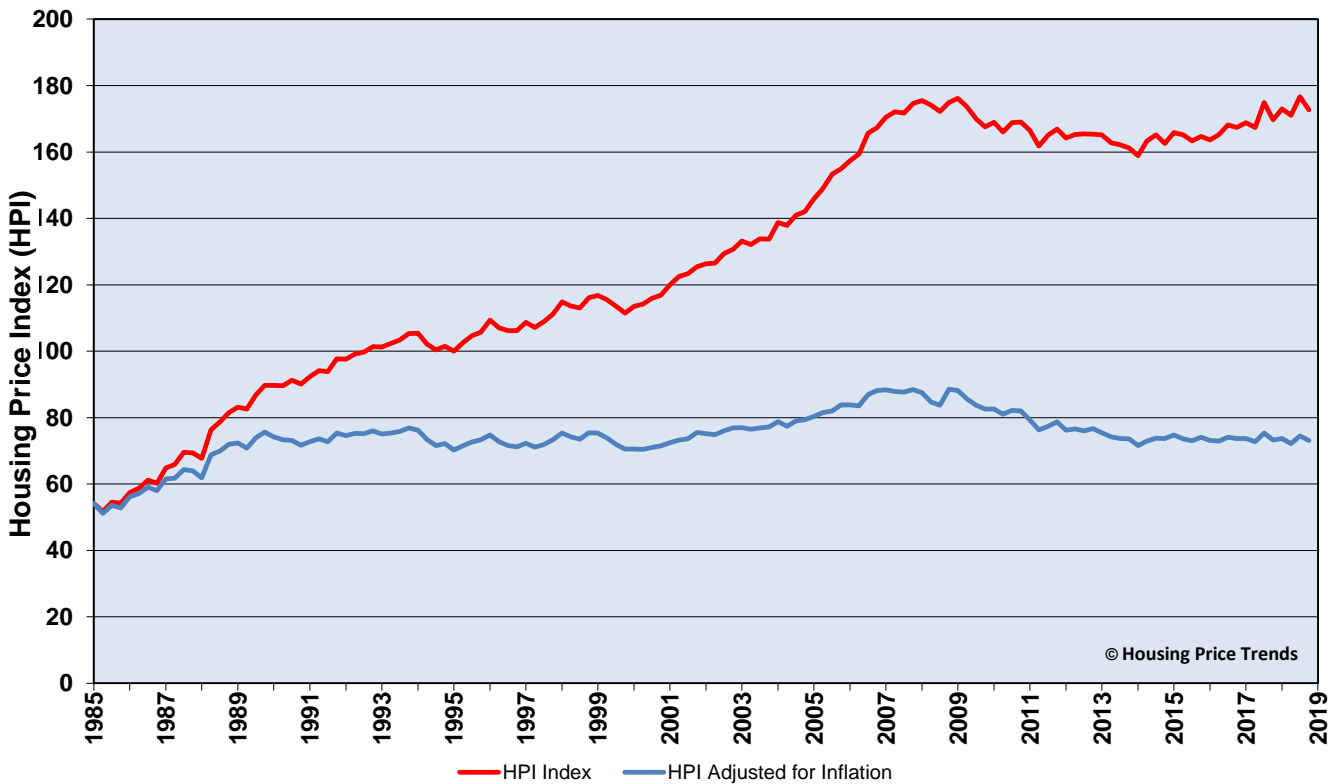


Scranton--Wilkes-Barre, PA



Scranton--Wilkes-Barre, PA



# Housing Price Trends™

Scranton--Wilkes-Barre, 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	7.54	+								+		+
	3	7.87	+								+	+	+
	4	5.95	+								+	+	+
1986	1	2.46	-								+	-	+
	2	7.54	+								+	+	+
	3	10.92	+								+	+	+
	4	10.06	+								+	+	+
1987	1	9.79	+								+	+	+
	2	8.92	+	+							+	+	+
	3	8.61	+	+	+						+	+	+
	4	9.69	+	+	+						+	+	+
1988	1	5.18	+	-	-						+	+	+
	2	5.93	+	-	+						+	+	+
	3	9.95	+	+	+						+	+	+
	4	10.53	+	+	-						+	+	+
1989	1	14.69	+	+	+						+	+	+
	2	9.55	+	+	-						+	+	+
	3	4.30	-	-	-	-	+				+	+	+
	4	5.38	+	-	-	-	+	+	+		+	+	+
1990	1	3.84	-	-	-	-	+	-	+		+	+	+
	2	3.06	-	-	-	-	+	-	-		+	+	+
	3	1.25	-	-	-	-	+	-	+		-	+	+
	4	-3.15	-	-	-	-	+	-	+		-	-	-
1991	1	-3.58	-	-	-	-	+	-	+		-	+	-
	2	-0.74	-	-	-	-	+	-	+		-	+	-
	3	-0.07	-	-	-	-	+	-	+		-	+	-
	4	2.31	-	+	-	-	+	-	+		+	+	+
1992	1	3.81	-	+	-	-	+	-	+		+	+	+
	2	2.34	-	+	-	-	+	-	+		+	+	+
	3	2.70	-	+	-	-	+	-	+		+	+	+
	4	2.00	-	+	+	-	+	-	+		+	+	+
1993	1	0.72	-	-	+	-	+	-	+		-	+	-
	2	0.36	-	-	+	-	+	-	+		-	+	-
	3	0.56	-	-	+	-	+	-	+		-	+	-
	4	1.03	-	-	+	-	+	-	+		-	+	+
1994	1	1.33	-	-	-	+	+	-	+		-	+	+
	2	-0.51	-	-	-	-	+	-	+		-	+	-
	3	-4.14	-	-	-	-	+	-	-		-	-	-
	4	-5.90	-	-	-	-	-	-	-		-	+	-
1995	1	-6.94	-	-	-	-	-	-	-		-	+	-
	2	-5.23	-	-	-	-	-	-	-		-	+	-
	3	-0.54	-	+	-	-	-	+	-		-	+	-
	4	1.59	-	+	+	+	-	+	-		-	+	+
1996	1	3.95	-	+	+	+	-	+	-		+	+	+
	2	3.98	-	+	+	+	-	+	-		+	+	+
	3	0.08	-	+	+	+	-	-	-		-	-	-
	4	-2.15	-	-	+	-	-	-	-		-	+	-
1997	1	-3.05	-	-	+	-	-	-	-		-	+	-
	2	-2.73	-	-	+	-	-	-	+		-	+	-
	3	-0.89	-	-	+	+	-	-	+		-	+	-
	4	1.66	-	+	+	+	-	+	+		-	+	+

# Housing Price Trends™

Scranton--Wilkes-Barre, 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	3.60	-	+	+	+	-	+	+	+	+	+	
	2	4.27	-	+	+	+	-	+	+	+	+	+	
	3	3.26	-	+	-	+	-	+	+	+	+	+	
	4	2.55	-	+	+	+	-	+	+	+	+	+	
1999	1	1.36	-	+	+	+	-	+	+	-	+	+	
	2	-0.19	-	-	+	-	-	+	+	-	+	-	
	3	-1.18	-	-	+	-	+	+	+	-	+	-	
	4	-4.32	-	-	-	-	+	+	+	-	-	-	
2000	1	-6.41	-	-	-	-	-	-	-	-	-	+	-
	2	-5.49	-	-	-	-	-	-	-	-	-	+	-
	3	-3.03	-	-	-	-	-	-	-	-	-	+	-
	4	0.01	-	+	-	+	-	-	-	-	-	+	-
2001	1	2.02	-	+	-	+	-	+	-	+	+	+	
	2	3.25	-	+	+	+	-	+	-	+	+	+	
	3	3.76	-	+	+	+	-	+	-	+	+	+	
	4	4.70	-	+	+	+	-	+	-	+	+	+	
2002	1	4.74	-	+	+	+	+	+	-	+	+	+	
	2	2.99	-	+	+	+	+	+	+	+	+	+	
	3	2.77	-	+	+	+	+	-	+	+	+	+	
	4	2.49	-	-	+	+	+	-	+	+	+	+	
2003	1	2.03	-	-	+	+	+	-	+	+	+	+	
	2	2.32	-	-	+	+	+	-	+	+	+	+	
	3	1.69	-	-	-	+	+	+	+	-	+	+	
	4	0.78	-	-	-	+	+	+	+	-	+	-	
2004	1	1.44	-	-	-	+	+	+	+	-	+	+	
	2	1.74	-	-	-	+	+	+	+	-	+	+	
	3	1.90	-	-	-	+	+	+	+	-	+	+	
	4	2.78	-	+	+	+	+	+	-	+	+	+	
2005	1	2.39	-	+	-	-	+	+	-	+	+	+	
	2	3.65	-	+	+	+	+	+	-	+	+	+	
	3	4.60	-	+	+	+	+	+	-	+	+	+	
	4	4.69	-	+	+	+	+	+	-	+	+	+	
2006	1	4.92	-	+	+	+	+	+	+	+	+	+	
	2	3.41	-	+	+	+	+	-	+	+	+	+	
	3	4.22	-	+	+	+	+	-	+	+	+	+	
	4	5.59	+	+	+	+	+	+	+	+	+	+	BUY
2007	1	5.34	+	+	+	+	+	+	+	+	+	+	
	2	5.30	+	+	+	+	+	+	+	+	+	+	
	3	3.00	-	-	-	-	+	+	+	+	+	+	
	4	0.58	-	-	-	-	+	-	+	-	+	-	SELL
2008	1	-0.37	-	-	-	-	+	-	+	-	+	-	
	2	-2.35	-	-	-	-	+	-	-	-	+	-	
	3	-4.06	-	-	-	-	+	-	-	-	+	-	
	4	-2.21	-	-	-	-	+	-	-	-	+	-	
2009	1	0.43	-	-	-	-	+	-	-	-	+	-	
	2	0.98	-	+	-	-	-	-	-	-	+	-	
	3	0.58	-	+	-	-	-	-	-	-	+	-	
	4	-3.42	-	-	-	-	-	-	-	-	-	-	
2010	1	-6.51	-	-	-	-	-	-	-	-	-	-	
	2	-5.85	-	-	-	-	-	-	-	-	+	-	
	3	-3.63	-	-	-	-	-	-	-	-	+	-	
	4	-1.24	-	+	+	-	-	-	-	-	+	-	
2011	1	-2.32	-	+	-	-	-	-	+	-	+	-	

