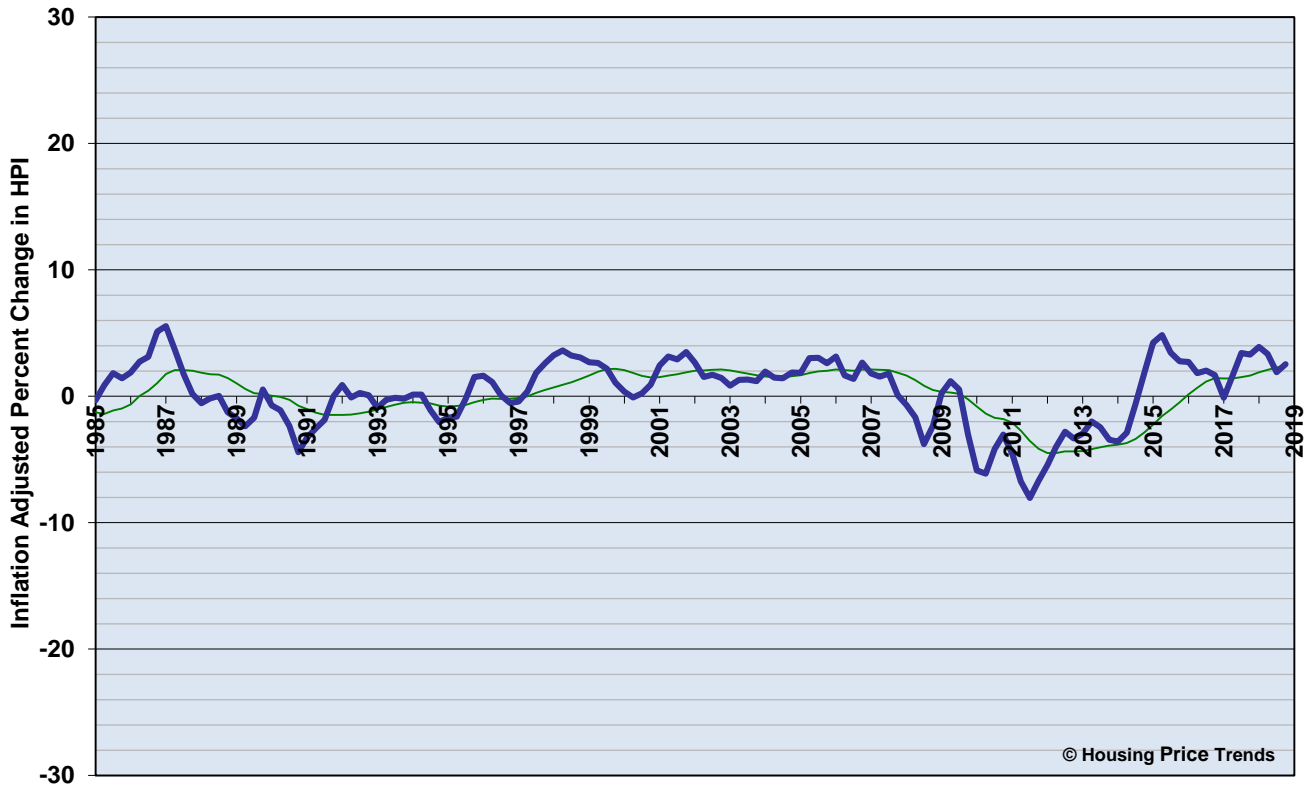
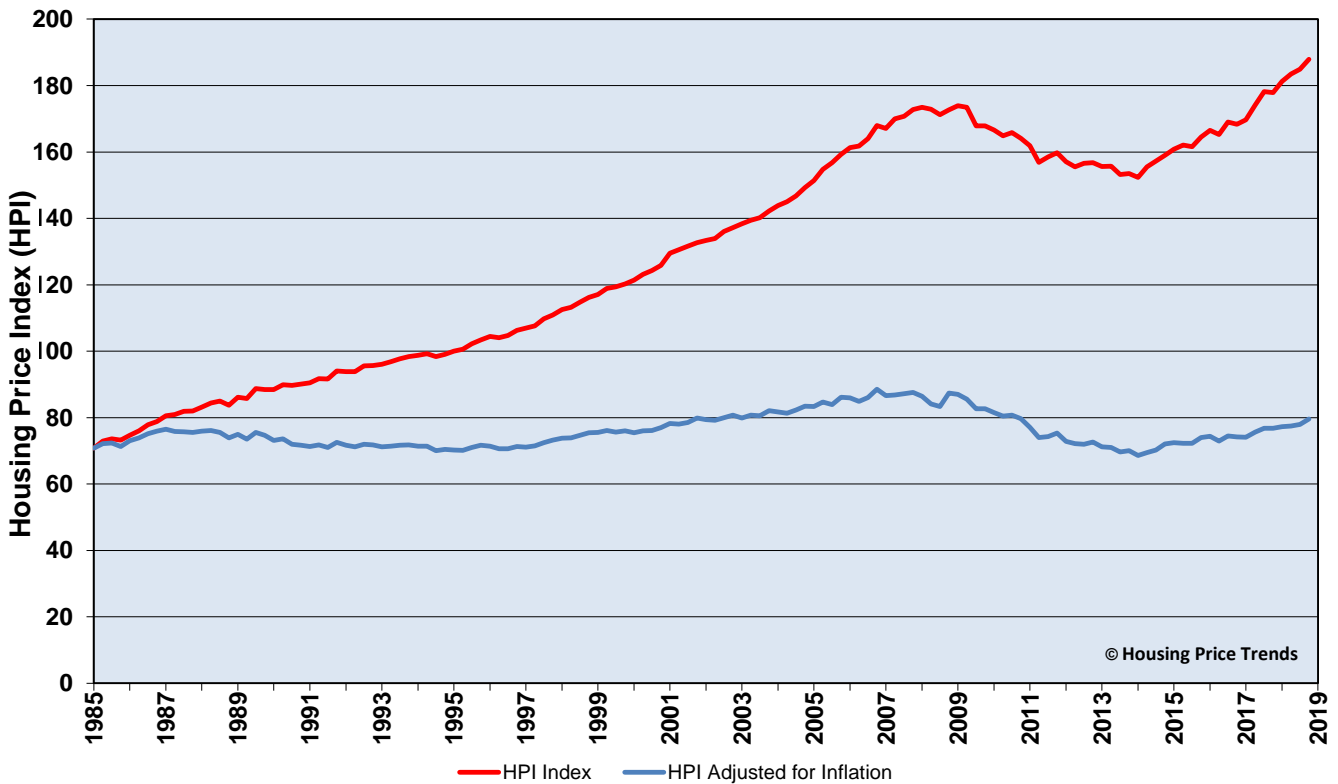


Columbia, SC



Columbia, SC



Housing Price Trends™

Columbia, SC

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	-0.33	-	+	-	+	-	-	+	-	+	-	
	2	0.89	-	+	-	+	-	+	+	-	+	-	
	3	1.84	-	+	+	+	-	+	+	-	+	+	
	4	1.43	-	+	+	+	-	+	+	-	+	+	
1986	1	1.87	-	+	+	+	-	+	+	-	+	+	
	2	2.75	-	+	+	+	-	+	+	+	+	+	
	3	3.12	-	+	+	+	-	+	+	+	+	+	
	4	5.12	+	+	+	+	-	+	+	+	+	+	
1987	1	5.55	+	+	+	+	+	+	+	+	+	+	BUY
	2	3.67	-	+	+	+	+	+	+	+	+	+	
	3	1.72	-	-	+	+	+	-	+	-	+	+	SELL
	4	0.19	-	-	-	-	+	+	+	-	+	-	
1988	1	-0.55	-	-	-	-	+	-	+	-	+	-	
	2	-0.17	-	-	-	-	+	+	+	-	+	-	
	3	0.02	-	-	-	-	+	+	+	-	+	-	
	4	-1.27	-	-	-	-	+	-	+	-	+	-	
1989	1	-1.74	-	-	-	-	+	-	-	-	+	-	
	2	-2.37	-	-	-	-	-	-	-	-	+	-	
	3	-1.68	-	-	-	-	-	-	-	-	+	-	
	4	0.55	-	+	-	-	-	-	-	-	+	-	
1990	1	-0.72	-	+	-	-	-	-	-	-	+	-	
	2	-1.11	-	-	-	-	-	-	-	-	+	-	
	3	-2.36	-	-	-	-	-	-	-	-	+	-	
	4	-4.42	-	-	-	-	-	-	-	-	+	-	
1991	1	-3.30	-	-	-	-	-	-	+	-	+	-	
	2	-2.53	-	-	-	-	-	-	+	-	+	-	
	3	-1.88	-	+	+	-	-	-	-	-	+	-	
	4	0.00	-	+	+	+	-	-	-	-	+	-	
1992	1	0.90	-	+	+	+	-	-	-	-	+	-	
	2	-0.09	-	+	+	+	-	-	-	-	+	-	
	3	0.27	-	+	+	+	-	+	-	-	+	-	
	4	0.09	-	+	+	+	-	+	-	-	+	-	
1993	1	-0.90	-	-	+	+	-	-	+	-	+	-	
	2	-0.27	-	+	+	+	-	+	+	-	+	-	
	3	-0.12	-	+	+	+	-	+	+	-	+	-	
	4	-0.20	-	-	+	+	-	+	+	-	+	-	
1994	1	0.14	-	+	+	+	-	+	+	-	+	-	
	2	0.12	-	+	-	+	-	-	+	-	+	-	
	3	-1.11	-	-	-	-	-	-	+	-	+	-	
	4	-2.03	-	-	-	-	-	-	+	-	+	-	
1995	1	-1.69	-	-	-	-	-	+	+	-	+	-	
	2	-1.60	-	-	-	-	-	+	+	-	+	-	
	3	-0.19	-	+	+	+	-	+	-	-	+	-	
	4	1.53	-	+	+	+	-	+	-	-	+	+	
1996	1	1.63	-	+	+	+	-	+	-	-	+	+	
	2	1.12	-	+	+	+	-	+	-	-	+	+	
	3	0.07	-	+	-	+	-	-	-	-	+	-	
	4	-0.52	-	-	+	-	-	-	-	-	+	-	
1997	1	-0.42	-	-	+	-	-	-	+	-	+	-	
	2	0.39	-	+	+	+	-	+	+	-	+	-	
	3	1.86	-	+	+	+	-	+	+	-	+	+	
	4	2.61	-	+	+	+	-	+	+	+	+	+	

Housing Price Trends™

Columbia, SC

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	3.23	-	+	+	+	-	+	+	+	+	+	
	2	3.62	-	+	+	+	-	+	+	+	+	+	
	3	3.22	-	+	+	+	+	+	+	+	+	+	
	4	3.07	-	+	+	+	+	+	+	+	+	+	
1999	1	2.68	-	+	+	+	+	+	+	+	+	+	
	2	2.63	-	+	+	+	+	+	+	+	+	+	
	3	2.17	-	-	+	+	+	+	+	+	+	+	
	4	1.07	-	-	-	-	+	+	+	-	+	+	
2000	1	0.35	-	-	-	-	+	+	+	-	+	-	
	2	-0.10	-	-	-	-	+	-	+	-	+	-	
	3	0.24	-	-	-	-	+	-	+	-	+	-	
	4	0.92	-	-	-	-	+	-	-	-	+	-	
2001	1	2.42	-	+	-	+	+	+	-	+	+	+	
	2	3.14	-	+	+	+	+	+	-	+	+	+	
	3	2.92	-	+	+	+	+	+	-	+	+	+	
	4	3.49	-	+	+	+	+	+	-	+	+	+	
2002	1	2.66	-	+	+	+	+	+	-	+	+	+	
	2	1.53	-	-	+	-	+	-	-	-	+	+	
	3	1.69	-	-	+	-	+	-	-	-	+	+	
	4	1.44	-	-	+	-	+	-	+	-	+	+	
2003	1	0.84	-	-	-	-	+	-	+	-	+	-	
	2	1.30	-	-	-	-	+	-	+	-	+	+	
	3	1.32	-	-	-	-	+	-	+	-	+	+	
	4	1.20	-	-	-	-	+	-	+	-	+	+	
2004	1	1.95	-	+	-	+	+	-	-	-	+	+	
	2	1.47	-	+	-	-	+	+	-	-	+	+	
	3	1.41	-	+	-	-	+	+	-	-	+	+	
	4	1.89	-	+	+	+	+	+	-	-	+	+	
2005	1	1.85	-	+	+	-	+	+	-	-	+	+	
	2	3.03	-	+	+	+	+	+	-	+	+	+	
	3	3.04	-	+	+	+	+	+	-	+	+	+	
	4	2.63	-	+	+	+	+	-	+	+	+	+	
2006	1	3.16	-	+	+	+	+	+	+	+	+	+	
	2	1.66	-	-	-	-	+	-	+	-	+	+	
	3	1.37	-	-	-	-	+	-	+	-	+	+	
	4	2.65	-	+	+	+	+	+	+	+	+	+	
2007	1	1.80	-	-	-	-	+	+	+	-	+	+	
	2	1.55	-	-	-	-	+	+	+	-	+	+	
	3	1.81	-	-	-	-	+	+	+	-	+	+	
	4	0.08	-	-	-	-	+	-	-	-	+	-	
2008	1	-0.67	-	-	-	-	+	-	-	-	+	-	
	2	-1.68	-	-	-	-	+	-	-	-	+	-	
	3	-3.78	-	-	-	-	+	-	-	-	+	-	
	4	-2.34	-	-	-	-	-	-	-	-	+	-	
2009	1	0.24	-	+	-	-	-	-	-	-	+	-	
	2	1.20	-	+	-	+	-	-	-	-	+	+	
	3	0.53	-	+	-	-	-	-	-	-	+	-	
	4	-3.05	-	-	-	-	-	-	-	-	-	-	
2010	1	-5.86	-	-	-	-	-	-	-	-	-	-	
	2	-6.13	-	-	-	-	-	-	-	-	+	-	
	3	-4.16	-	-	-	-	-	-	-	-	+	-	
	4	-3.02	-	-	+	-	-	-	-	-	+	-	
2011	1	-4.54	-	-	-	-	-	-	-	-	+	-	

