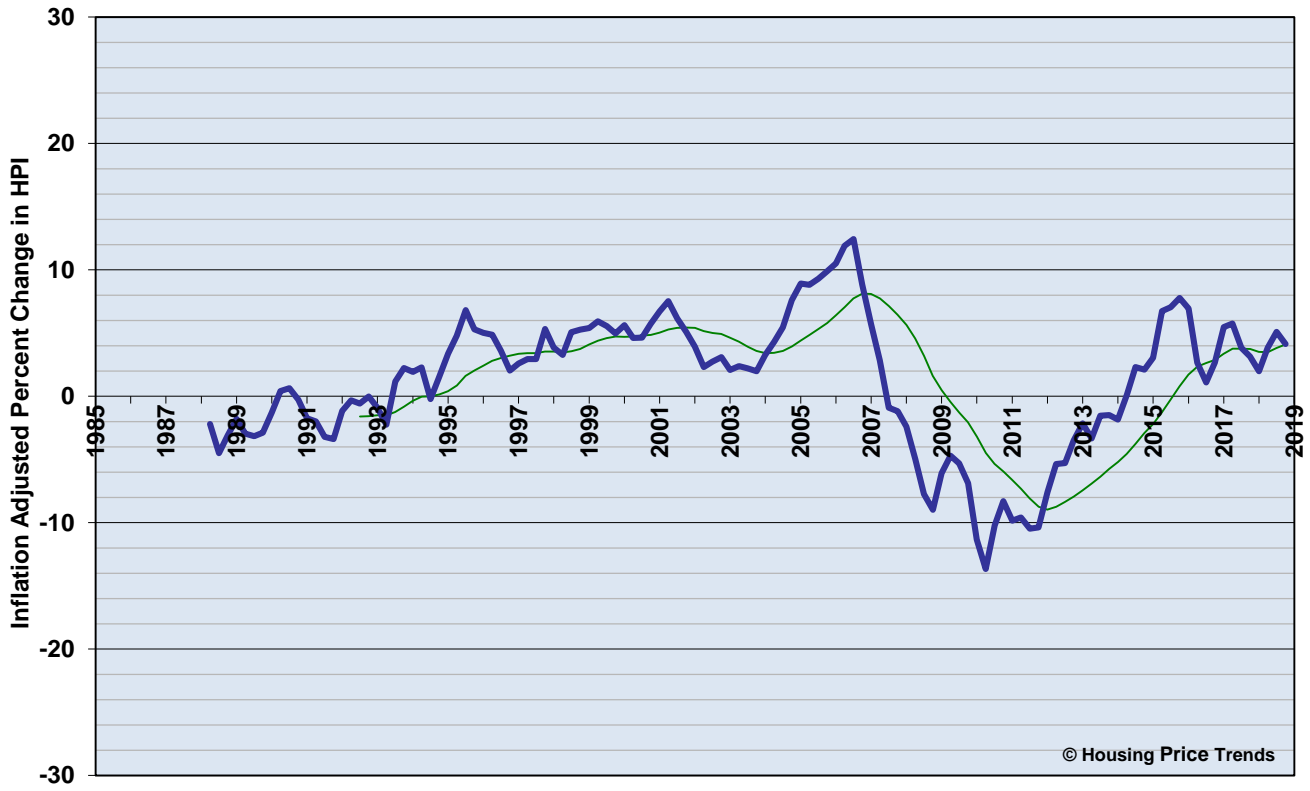
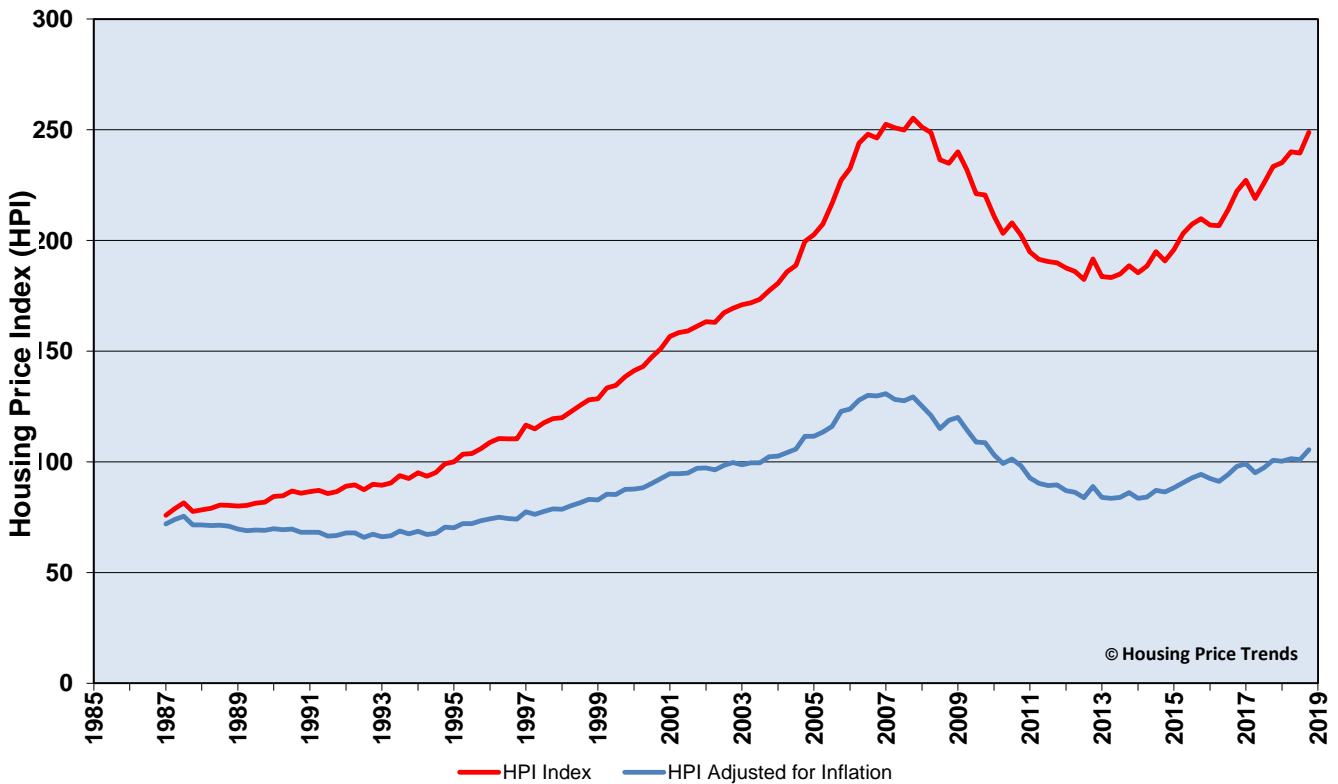


Hilton Head Island-Bluffton, SC



Hilton Head Island-Bluffton, SC



# Housing Price Trends™

## Hilton Head Island-Bluffton, 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													
	2													
	3													
	4													
1986	1													
	2													
	3													
	4													
1987	1													
	2													
	3													
	4													
1988	1													
	2	-2.19	-								-		-	
	3	-4.50	-								-	+	-	
	4	-3.11	-								-	+	-	
1989	1	-1.79	-								-	+	-	
	2	-2.95	-								-	+	-	
	3	-3.15	-								-	+	-	
	4	-2.89	-								-	+	-	
1990	1	-1.28	-								-	+	-	
	2	0.40	-	+							-	+	-	
	3	0.64	-	+	+						-	+	-	
	4	-0.27	-	+	+						-	+	-	
1991	1	-1.74	-	-	+						-	+	-	
	2	-1.99	-	-	-						-	+	-	
	3	-3.21	-	-	-						-	+	-	
	4	-3.37	-	-	-						-	+	-	
1992	1	-1.17	-	+	+						-	+	-	
	2	-0.32	-	+	+						-	+	-	
	3	-0.57	-	+	-	+	-		+	+	-	+	-	
	4	-0.02	-	+	-	+	-		+	+	-	+	-	
1993	1	-0.91	-	+	-	+	-		+	+	-	+	-	
	2	-2.25	-	-	-	-	-		+	-	-	+	-	
	3	1.17	-	+	+	+	-		+	+	-	+	+	
	4	2.24	-	+	+	+	-		+	+	+	+	+	
1994	1	1.92	-	+	+	+	-		+	+	-	+	+	
	2	2.29	-	+	+	+	-		+	+	+	+	+	
	3	-0.23	-	-	+	+	-		+	+	-	-	-	
	4	1.52	-	+	+	+	-		+	+	-	+	+	
1995	1	3.36	-	+	+	+	-		+	+	+	+	+	
	2	4.80	-	+	+	+	-		+	+	+	+	+	
	3	6.81	+	+	+	+	+		+	+	+	+	+	BUY
	4	5.30	+	+	+	+	+		+	+	+	+	+	
1996	1	5.03	+	+	+	+	+		+	+	+	+	+	
	2	4.86	-	+	+	+	+		+	+	+	+	+	
	3	3.60	-	-	+	+	+		+	+	+	+	+	
	4	2.02	-	-	+	-	+		+	+	+	+	+	
1997	1	2.59	-	-	+	+	+		+	+	+	+	+	
	2	2.94	-	-	-	+	+		+	+	+	+	+	
	3	2.95	-	-	-	+	+		+	+	+	+	+	
	4	5.32	+	+	-	+	+		+	+	+	+	+	

# Housing Price Trends™

Hilton Head Island-Bluffton, 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		
1998	1	3.85	-	+	-	+	+	+	+	+	+	+	+	
	2	3.27	-	-	-	-	+	+	+	+	+	+	+	
	3	5.08	+	+	+	+	+	+	-	+	+	+	+	
	4	5.28	+	+	+	+	+	+	-	+	+	+	+	
1999	1	5.40	+	+	+	+	+	+	-	+	+	+	+	
	2	5.94	+	+	+	+	+	+	+	+	+	+	+	
	3	5.56	+	+	+	+	+	+	+	+	+	+	+	
	4	4.97	-	+	+	+	+	+	+	+	+	+	+	
2000	1	5.62	+	+	+	+	+	+	+	+	+	+	+	
	2	4.62	-	-	+	+	+	-	+	+	+	+	+	
	3	4.65	-	-	+	+	+	-	+	+	+	+	+	
	4	5.73	+	+	+	+	+	+	+	+	+	+	+	
2001	1	6.71	+	+	+	+	+	+	+	+	+	+	+	
	2	7.54	+	+	+	+	+	+	+	+	+	+	+	
	3	6.17	+	+	+	+	+	+	+	+	+	+	+	
	4	5.10	+	-	-	-	+	+	+	+	+	+	+	
2002	1	3.92	-	-	-	-	+	+	+	+	+	+	+	
	2	2.32	-	-	-	-	+	-	+	+	+	+	+	
	3	2.74	-	-	-	-	+	-	-	+	+	+	+	
	4	3.10	-	-	-	-	+	-	+	+	+	+	+	
2003	1	2.08	-	-	-	-	+	-	+	+	+	+	+	
	2	2.38	-	-	-	-	+	-	+	+	+	+	+	
	3	2.22	-	-	-	-	+	-	+	+	+	+	+	
	4	1.99	-	-	-	-	+	-	+	-	+	+	+	SELL
2004	1	3.28	-	+	-	-	+	-	-	+	+	+	+	
	2	4.31	-	+	+	+	+	-	+	+	+	+	+	
	3	5.44	+	+	+	+	+	+	-	+	+	+	+	
	4	7.61	+	+	+	+	+	+	-	+	+	+	+	
2005	1	8.91	+	+	+	+	+	+	+	+	+	+	+	BUY
	2	8.82	+	+	+	+	+	+	+	+	+	+	+	
	3	9.31	+	+	+	+	+	+	+	+	+	+	+	
	4	9.87	+	+	+	+	+	+	+	+	+	+	+	
2006	1	10.52	+	+	+	+	+	+	+	+	+	+	+	
	2	11.91	+	+	+	+	+	+	+	+	+	+	+	
	3	12.44	+	+	+	+	+	+	+	+	+	+	+	
	4	8.84	+	-	+	+	+	+	+	+	+	+	+	
2007	1	5.67	+	-	-	-	+	+	+	+	+	+	+	
	2	2.84	-	-	-	-	+	-	+	+	+	+	+	
	3	-0.90	-	-	-	-	+	-	+	-	-	-	-	SELL
	4	-1.19	-	-	-	-	+	-	+	-	+	-	-	
2008	1	-2.39	-	-	-	-	+	-	-	-	+	-	-	
	2	-4.98	-	-	-	-	+	-	-	-	-	-	-	
	3	-7.73	-	-	-	-	+	-	-	-	-	-	-	
	4	-8.98	-	-	-	-	-	-	+	-	+	-	-	
2009	1	-6.09	-	-	-	-	-	-	+	-	+	-	-	
	2	-4.71	-	-	-	-	-	-	+	-	+	-	-	
	3	-5.31	-	-	-	-	-	-	+	-	+	-	-	
	4	-6.88	-	-	-	-	-	-	+	-	+	-	-	
2010	1	-11.33	-	-	-	-	-	-	+	-	-	-	-	
	2	-13.67	-	-	-	-	-	-	+	-	+	-	-	
	3	-10.23	-	-	-	-	-	-	+	-	+	-	-	
	4	-8.31	-	+	-	-	-	-	+	-	+	-	-	
2011	1	-9.84	-	-	-	-	-	-	+	-	+	-	-	

