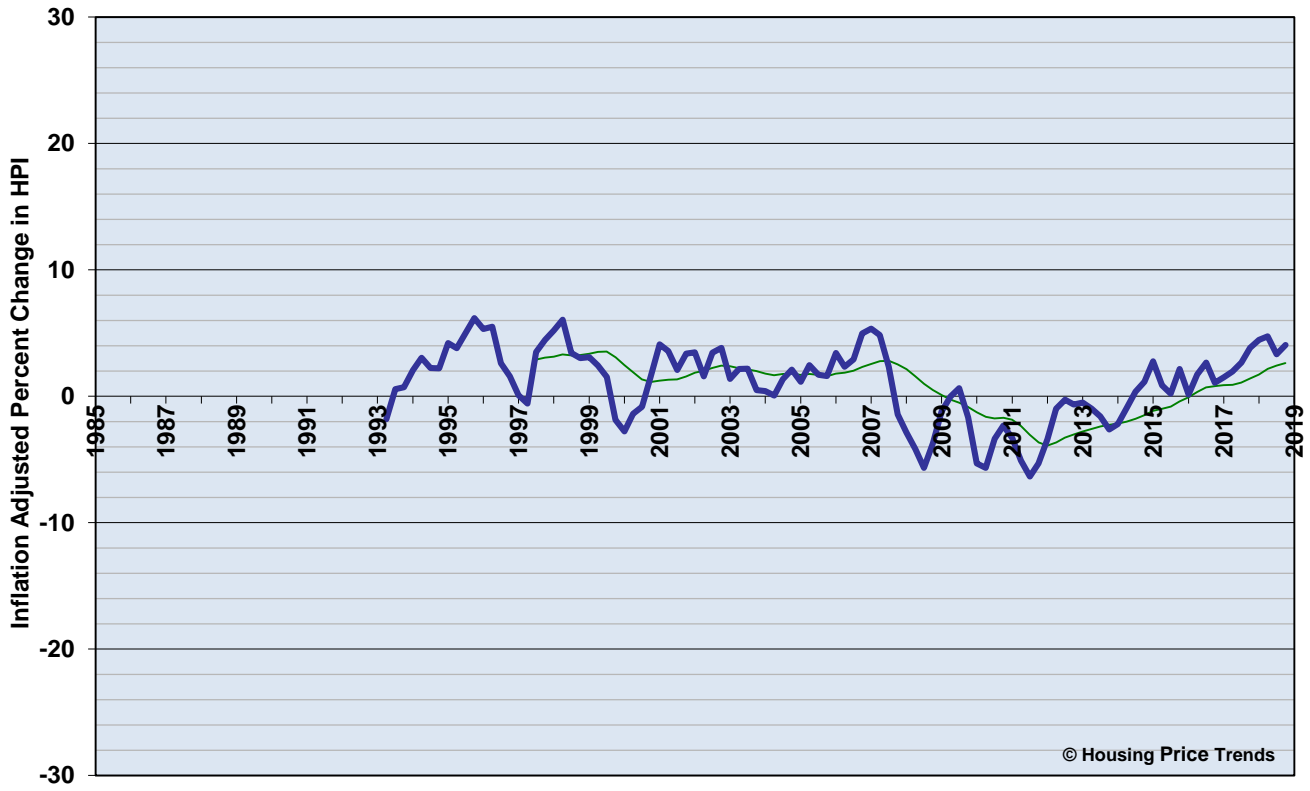
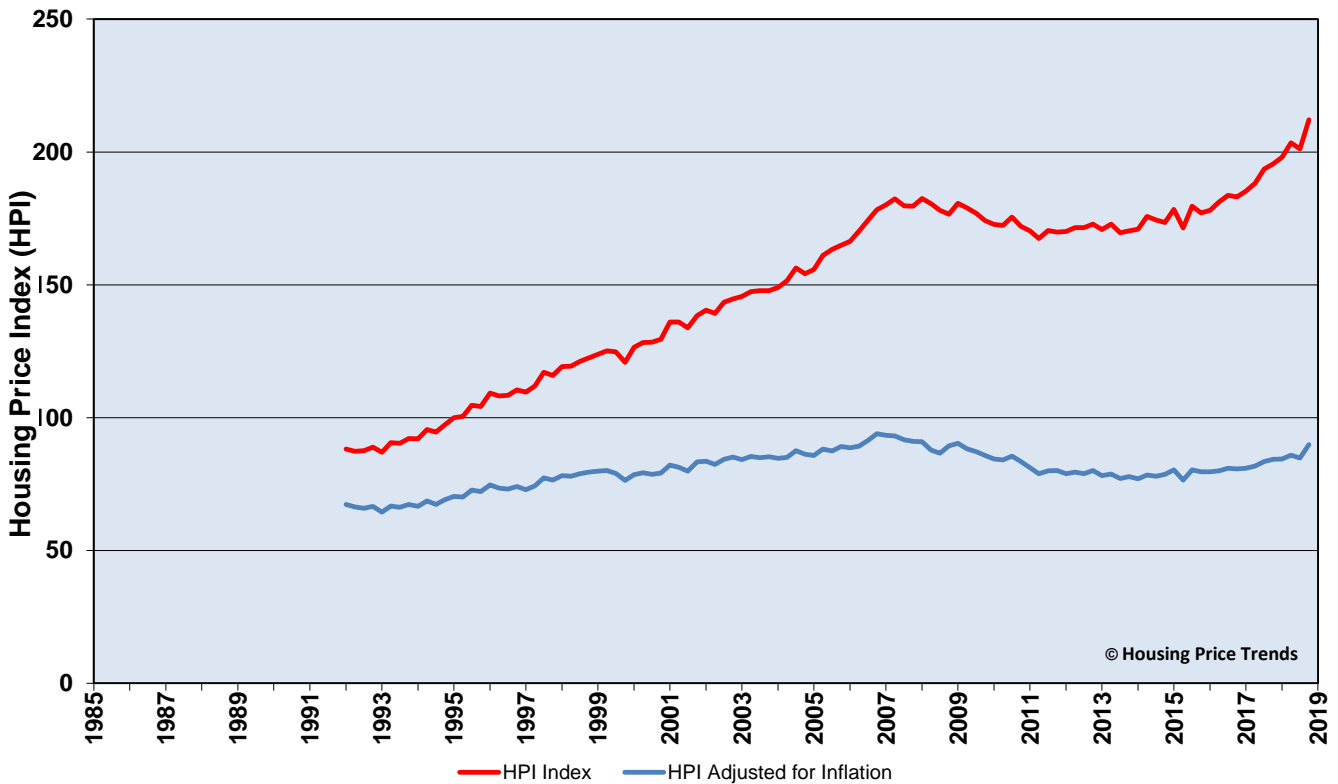


Cleveland, TN



Cleveland, TN



Housing Price Trends™

Cleveland, TN

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	-1.81	-								-		-
	3	0.57	-								-	+	-
	4	0.72	-								-	+	-
1994	1	2.06	-								+	+	+
	2	3.04	-								+	+	+
	3	2.24	-								+	+	+
	4	2.20	-								+	+	+
1995	1	4.21	-								+	+	+
	2	3.81	-	+							+	+	+
	3	5.01	+	+	+						+	+	+
	4	6.18	+	+	+						+	+	+
1996	1	5.33	+	+	+						+	+	+
	2	5.50	+	+	+						+	+	+
	3	2.62	-	-	-						+	+	+
	4	1.58	-	-	-						-	+	+
1997	1	0.08	-	-	-						-	+	-
	2	-0.58	-	-	-						-	+	-
	3	3.49	-	+	-	+	+				+	+	+
	4	4.45	-	+	-	+	+	+	+		+	+	+

Housing Price Trends™

Cleveland, TN

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	5.19	+	+	-	+	+	+	-	+	+	+	
	2	6.07	+	+	+	+	+	+	-	+	+	+	
	3	3.42	-	+	-	-	+	+	-	+	+	+	
	4	3.03	-	+	+	-	+	+	-	+	+	+	
1999	1	3.08	-	-	+	-	+	+	-	+	+	+	
	2	2.45	-	-	+	-	+	+	-	+	+	+	
	3	1.51	-	-	+	-	+	+	+	-	+	+	
	4	-1.88	-	-	-	-	+	+	+	-	-	-	
2000	1	-2.78	-	-	-	-	+	+	+	-	+	-	
	2	-1.38	-	-	-	-	+	+	+	-	+	-	
	3	-0.83	-	-	-	-	+	+	+	-	+	-	
	4	1.56	-	+	-	-	+	+	-	-	+	+	
2001	1	4.11	-	+	+	+	+	+	-	+	+	+	
	2	3.57	-	+	+	+	+	+	-	+	+	+	
	3	2.07	-	+	-	+	+	+	-	+	+	+	
	4	3.37	-	+	+	+	+	+	-	+	+	+	
2002	1	3.47	-	+	+	+	+	+	-	+	+	+	
	2	1.56	-	-	+	-	+	+	+	-	+	+	
	3	3.44	-	+	+	+	+	+	+	+	+	+	
	4	3.83	-	+	+	+	+	+	-	+	+	+	
2003	1	1.37	-	-	-	-	+	+	+	-	+	+	
	2	2.15	-	-	-	+	+	+	+	+	+	+	
	3	2.19	-	-	-	+	+	+	+	+	+	+	
	4	0.48	-	-	-	-	+	+	+	-	+	-	
2004	1	0.42	-	-	-	-	+	+	+	-	+	-	
	2	0.05	-	-	-	-	+	+	+	-	+	-	
	3	1.34	-	-	-	-	+	+	-	-	+	+	
	4	2.10	-	+	-	+	+	+	-	+	+	+	
2005	1	1.16	-	-	-	-	+	+	-	-	+	+	
	2	2.47	-	+	+	+	+	+	-	+	+	+	
	3	1.70	-	+	-	-	+	+	-	-	+	+	
	4	1.61	-	+	-	-	+	+	-	-	+	+	
2006	1	3.42	-	+	+	+	+	+	-	+	+	+	
	2	2.33	-	+	+	+	+	+	-	+	+	+	
	3	2.91	-	+	+	+	+	+	+	+	+	+	
	4	4.98	-	+	+	+	+	+	+	+	+	+	
2007	1	5.34	+	+	+	+	+	+	+	+	+	+	BUY
	2	4.83	-	+	+	+	+	+	+	+	+	+	
	3	2.35	-	-	-	+	+	+	+	+	+	+	
	4	-1.43	-	-	-	-	+	+	+	-	-	-	SELL
2008	1	-2.85	-	-	-	-	+	+	+	-	+	-	
	2	-4.16	-	-	-	-	+	+	-	-	+	-	
	3	-5.66	-	-	-	-	+	+	-	-	+	-	
	4	-3.71	-	-	-	-	-	-	-	-	+	-	
2009	1	-1.20	-	-	-	-	-	-	-	-	+	-	
	2	-0.01	-	+	-	-	-	-	-	-	+	-	
	3	0.64	-	+	-	-	-	-	-	-	+	-	
	4	-1.67	-	+	-	-	-	-	-	-	+	-	
2010	1	-5.30	-	-	-	-	-	-	-	-	-	-	
	2	-5.66	-	-	-	-	-	-	-	-	+	-	
	3	-3.37	-	-	+	-	-	-	-	-	+	-	
	4	-2.33	-	+	+	-	-	-	-	-	+	-	
2011	1	-3.31	-	-	+	-	-	-	-	-	+	-	

