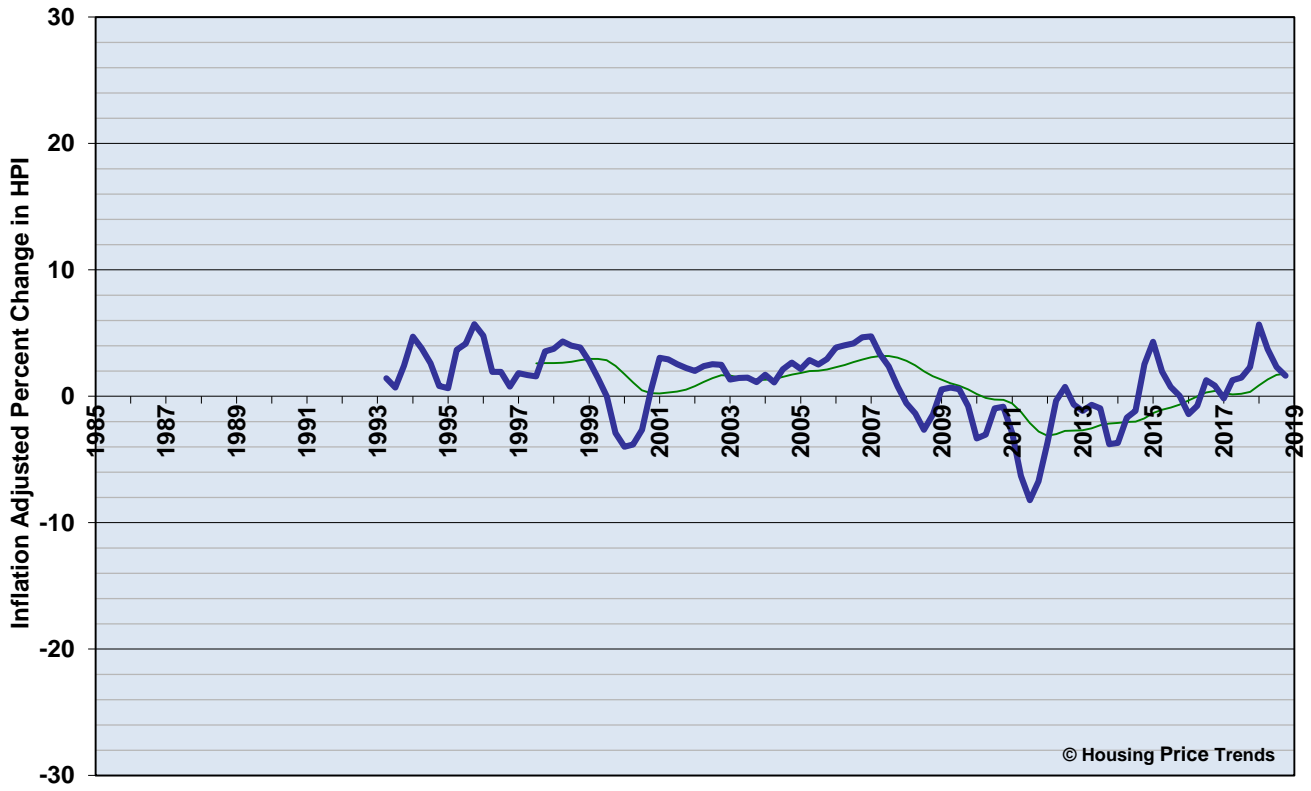
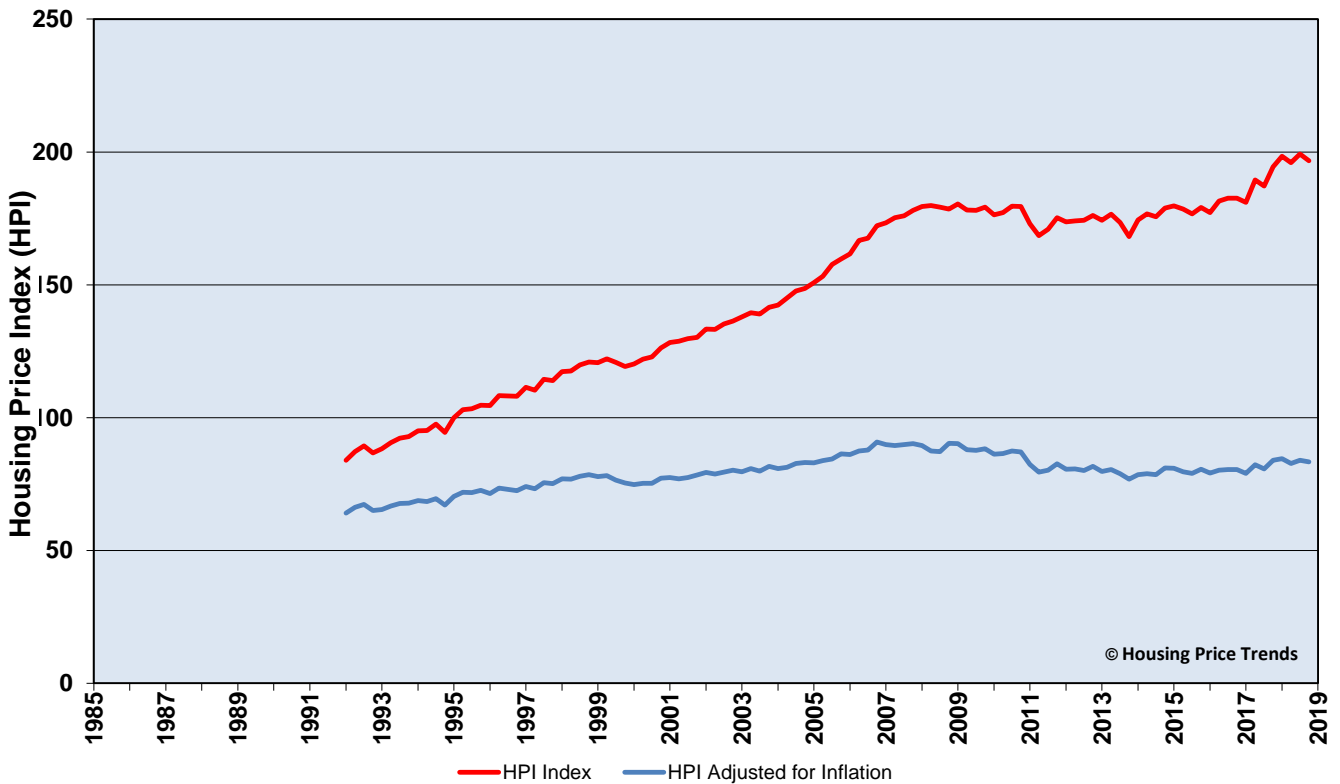


### Johnson City, TN



### Johnson City, TN



# Housing Price Trends™

Johnson City, 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	1.42	-								-		+	
	3	0.70	-								-	+	-	
	4	2.41	-								+	+	+	
1994	1	4.70	-								+	+	+	
	2	3.79	-								+	+	+	
	3	2.61	-								+	+	+	
	4	0.82	-								-	+	-	
1995	1	0.64	-								-	+	-	
	2	3.67	-	+							+	+	+	
	3	4.17	-	+	+						+	+	+	
	4	5.69	+	+	+						+	+	+	
1996	1	4.80	-	+	+						+	+	+	
	2	1.94	-	-	-						-	-	+	
	3	1.94	-	-	-						-	+	+	
	4	0.77	-	-	-						-	+	-	
1997	1	1.83	-	-	+						-	+	+	
	2	1.68	-	-	+						-	+	+	
	3	1.58	-	-	-	-	+				-	+	+	
	4	3.56	-	+	-	+	+	+	-		+	+	+	

# Housing Price Trends™

Johnson City, 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	3.76	-	+	-	+	+	+	-	+	+	+	
	2	4.34	-	+	-	+	+	+	-	+	+	+	
	3	4.00	-	+	+	+	+	-	-	+	+	+	
	4	3.84	-	+	+	+	+	+	-	+	+	+	
1999	1	2.76	-	-	+	-	+	+	+	+	+	+	
	2	1.45	-	-	-	-	+	+	+	-	+	+	
	3	-0.02	-	-	-	-	+	-	-	-	+	-	
	4	-2.91	-	-	-	-	+	-	-	-	-	-	
2000	1	-3.99	-	-	-	-	+	-	+	-	+	-	
	2	-3.81	-	-	-	-	+	-	-	-	+	-	
	3	-2.65	-	-	-	-	-	-	-	-	+	-	
	4	0.38	-	+	-	-	-	-	-	-	+	-	
2001	1	3.05	-	+	-	+	-	+	-	+	+	+	
	2	2.93	-	+	+	+	-	+	-	+	+	+	
	3	2.53	-	+	+	+	-	+	-	+	+	+	
	4	2.23	-	+	+	+	-	+	-	+	+	+	
2002	1	2.00	-	+	+	+	-	+	-	+	+	+	
	2	2.39	-	+	+	+	+	-	-	+	+	+	
	3	2.53	-	+	+	+	+	-	+	+	+	+	
	4	2.48	-	+	+	+	+	-	+	+	+	+	
2003	1	1.32	-	-	+	+	+	-	+	-	+	+	
	2	1.46	-	-	-	+	+	-	+	-	+	+	
	3	1.48	-	-	-	+	+	-	+	-	+	+	
	4	1.13	-	-	-	+	+	-	+	-	+	+	
2004	1	1.69	-	-	-	+	+	+	+	-	+	+	
	2	1.09	-	-	-	+	+	+	+	-	+	+	
	3	2.14	-	+	-	+	+	+	+	+	+	+	
	4	2.66	-	+	+	+	+	+	-	+	+	+	
2005	1	2.16	-	+	-	+	+	+	-	+	+	+	
	2	2.85	-	+	+	+	+	+	-	+	+	+	
	3	2.52	-	+	+	+	+	-	-	+	+	+	
	4	2.94	-	+	+	+	+	+	+	+	+	+	
2006	1	3.85	-	+	+	+	+	+	+	+	+	+	
	2	4.02	-	+	+	+	+	+	+	+	+	+	
	3	4.19	-	+	+	+	+	+	+	+	+	+	
	4	4.66	-	+	+	+	+	+	+	+	+	+	
2007	1	4.75	-	+	+	+	+	+	+	+	+	+	
	2	3.36	-	-	+	+	+	+	+	+	+	+	
	3	2.35	-	-	-	-	+	+	+	+	+	+	
	4	0.77	-	-	-	-	+	-	+	-	+	-	
2008	1	-0.55	-	-	-	-	+	-	+	-	+	-	
	2	-1.37	-	-	-	-	+	-	-	-	+	-	
	3	-2.64	-	-	-	-	+	-	-	-	+	-	
	4	-1.43	-	-	-	-	+	-	-	-	+	-	
2009	1	0.53	-	-	-	-	+	-	-	-	+	-	
	2	0.69	-	+	-	-	-	-	-	-	+	-	
	3	0.56	-	+	-	-	-	-	-	-	+	-	
	4	-0.78	-	-	-	-	-	-	-	-	+	-	
2010	1	-3.34	-	-	-	-	-	-	-	-	-	-	
	2	-3.03	-	-	-	-	-	-	-	-	+	-	
	3	-0.95	-	+	+	-	-	-	-	-	+	-	
	4	-0.84	-	+	+	-	-	-	-	-	+	-	
2011	1	-2.94	-	-	-	-	-	-	-	-	+	-	

