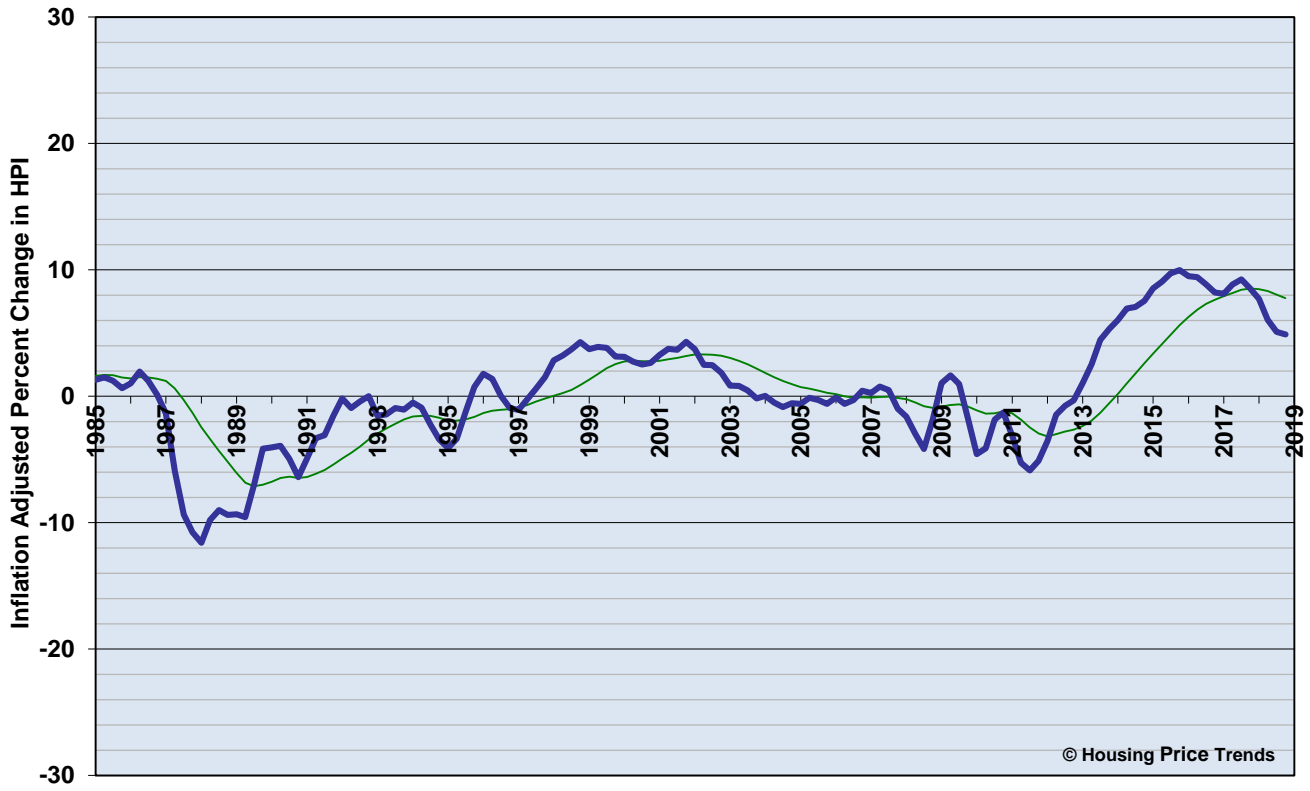
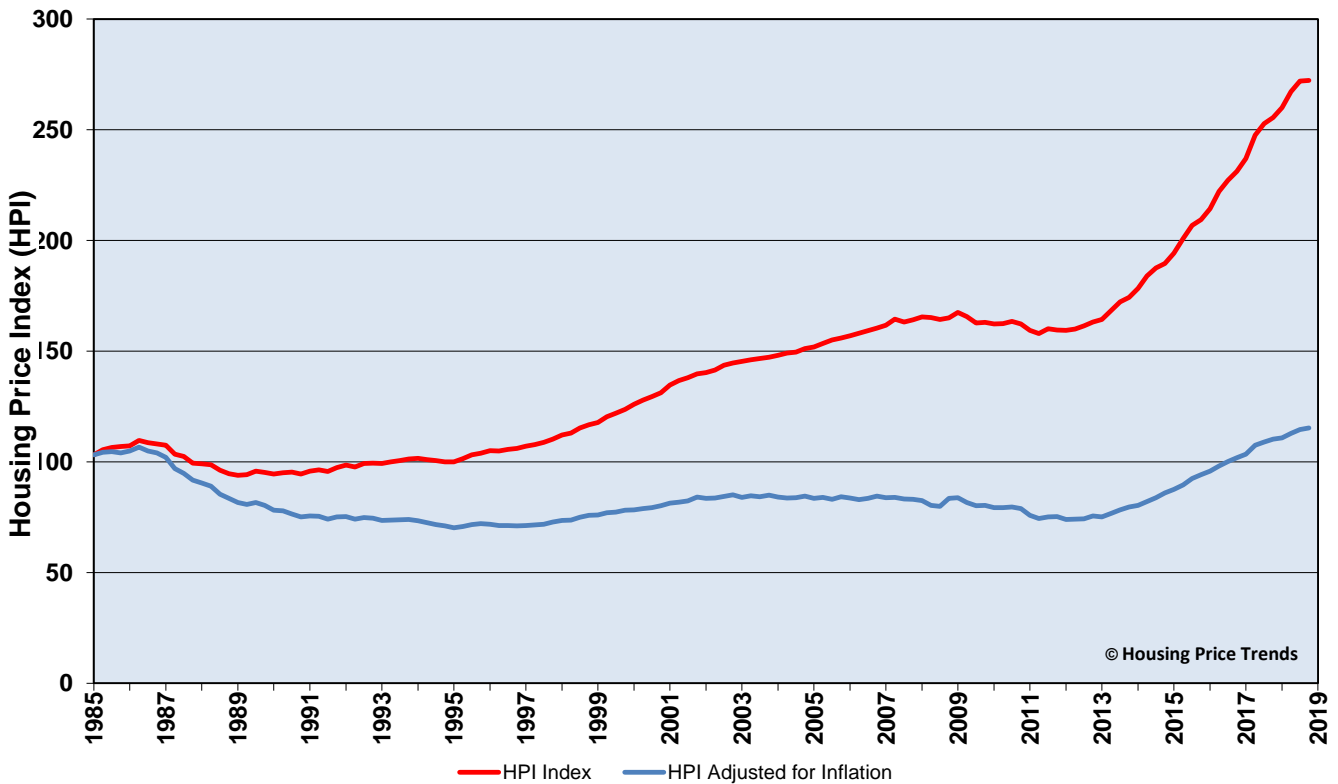


Dallas-Plano-Irving, TX (MSAD)



Dallas-Plano-Irving, TX (MSAD)



Housing Price Trends™

Dallas-Plano-Irving, TX (MSAD)

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	1.30	-	-	+	+	+	+	+	-	+	+	
	2	1.51	-	-	+	+	+	+	+	-	+	+	
	3	1.23	-	-	-	+	+	+	+	-	+	+	
	4	0.64	-	-	-	-	+	+	+	-	+	-	
1986	1	1.01	-	-	-	-	+	+	+	-	+	+	
	2	1.96	-	+	+	+	+	+	+	-	+	+	
	3	1.22	-	-	-	-	+	+	+	-	+	+	
	4	0.11	-	-	-	-	+	+	-	-	+	-	
1987	1	-1.35	-	-	-	-	+	+	-	-	+	-	
	2	-5.92	-	-	-	-	-	-	-	-	-	-	
	3	-9.36	-	-	-	-	-	-	-	-	-	-	
	4	-10.75	-	-	-	-	-	-	-	-	+	-	
1988	1	-11.60	-	-	-	-	-	-	-	-	+	-	
	2	-9.78	-	-	-	-	-	-	-	-	+	-	
	3	-9.01	-	-	-	-	-	-	-	-	+	-	
	4	-9.37	-	-	-	-	-	-	-	-	+	-	
1989	1	-9.33	-	-	-	-	-	-	-	-	+	-	
	2	-9.56	-	-	-	-	-	-	-	-	+	-	
	3	-6.95	-	+	-	-	-	-	-	-	+	-	
	4	-4.14	-	+	+	+	-	-	-	-	+	-	
1990	1	-4.05	-	+	+	+	-	-	-	-	+	-	
	2	-3.93	-	+	+	+	-	-	-	-	+	-	
	3	-4.95	-	+	+	+	-	-	-	-	+	-	
	4	-6.40	-	+	+	-	-	-	-	-	+	-	
1991	1	-4.93	-	+	+	+	-	-	+	-	+	-	
	2	-3.30	-	+	+	+	-	-	+	-	+	-	
	3	-3.07	-	+	+	+	-	-	+	-	+	-	
	4	-1.51	-	+	+	+	-	+	+	-	+	-	
1992	1	-0.16	-	+	+	+	-	+	+	-	+	-	
	2	-0.94	-	+	+	+	-	+	+	-	+	-	
	3	-0.42	-	+	+	+	-	+	+	-	+	-	
	4	0.01	-	+	+	+	-	+	+	-	+	-	
1993	1	-1.55	-	+	+	+	-	+	+	-	+	-	
	2	-1.43	-	-	+	+	-	+	+	-	+	-	
	3	-0.93	-	+	+	+	-	+	+	-	+	-	
	4	-1.06	-	-	+	+	-	+	+	-	+	-	
1994	1	-0.51	-	+	+	+	-	+	+	-	+	-	
	2	-0.89	-	-	-	+	-	+	+	-	+	-	
	3	-2.23	-	-	-	-	-	+	+	-	+	-	
	4	-3.42	-	-	-	-	-	+	+	-	+	-	
1995	1	-4.10	-	-	-	-	-	+	+	-	+	-	
	2	-3.36	-	-	-	-	-	+	-	-	+	-	
	3	-1.21	-	+	+	+	-	+	-	-	+	-	
	4	0.73	-	+	+	+	-	+	-	-	+	-	
1996	1	1.79	-	+	+	+	-	+	-	-	+	+	
	2	1.38	-	+	+	+	-	+	-	-	+	+	
	3	0.03	-	+	+	+	-	+	-	-	+	-	
	4	-0.92	-	+	+	+	-	+	-	-	+	-	
1997	1	-1.07	-	-	+	-	-	-	+	-	+	-	
	2	-0.21	-	+	+	+	-	-	+	-	+	-	
	3	0.61	-	+	+	+	-	+	+	-	+	-	
	4	1.51	-	+	+	+	-	+	+	-	+	+	

Housing Price Trends™

Dallas-Plano-Irving, TX (MSAD)

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	2.83	-	+	+	+	-	+	+	+	+	+	
	2	3.21	-	+	+	+	-	+	+	+	+	+	
	3	3.71	-	+	+	+	-	+	+	+	+	+	
	4	4.28	-	+	+	+	-	+	+	+	+	+	
1999	1	3.72	-	+	+	+	+	+	+	+	+	+	
	2	3.91	-	+	+	+	+	+	+	+	+	+	
	3	3.82	-	+	+	+	+	+	+	+	+	+	
	4	3.13	-	-	+	+	+	+	+	+	+	+	
2000	1	3.11	-	-	+	+	+	+	+	+	+	+	
	2	2.73	-	-	-	+	+	+	+	+	+	+	
	3	2.51	-	-	-	+	+	+	+	+	+	+	
	4	2.63	-	-	-	+	+	+	+	+	+	+	
2001	1	3.27	-	+	-	+	+	+	+	+	+	+	
	2	3.74	-	+	+	+	+	+	+	+	+	+	
	3	3.67	-	+	-	+	+	+	+	+	+	+	
	4	4.30	-	+	+	+	+	+	+	+	+	+	
2002	1	3.72	-	+	+	+	+	+	+	-	+	+	+
	2	2.49	-	-	-	-	+	+	+	-	+	+	+
	3	2.47	-	-	-	-	+	+	+	-	+	+	+
	4	1.85	-	-	-	-	+	+	+	-	+	+	+
2003	1	0.84	-	-	-	-	+	+	+	-	+	-	-
	2	0.82	-	-	-	-	+	+	+	-	+	-	-
	3	0.45	-	-	-	-	+	+	+	-	+	-	-
	4	-0.16	-	-	-	-	+	+	+	-	+	-	-
2004	1	0.03	-	-	-	-	+	+	+	-	+	-	-
	2	-0.51	-	-	-	-	+	+	+	-	+	-	-
	3	-0.84	-	-	-	-	+	+	+	-	+	-	-
	4	-0.54	-	-	-	-	-	+	+	-	+	-	-
2005	1	-0.60	-	-	-	-	-	+	+	-	+	-	-
	2	-0.12	-	+	-	-	-	+	+	-	+	-	-
	3	-0.31	-	-	-	-	-	+	+	-	+	-	-
	4	-0.60	-	-	-	-	-	+	+	-	+	-	-
2006	1	-0.10	-	+	+	-	-	+	+	-	+	-	-
	2	-0.59	-	-	-	-	-	+	+	-	+	-	-
	3	-0.31	-	+	+	-	-	+	+	-	+	-	-
	4	0.44	-	+	+	+	-	+	+	-	+	-	-
2007	1	0.27	-	+	+	+	-	+	+	-	+	-	-
	2	0.76	-	+	+	+	-	+	+	-	+	-	-
	3	0.49	-	+	+	+	-	+	+	-	+	-	-
	4	-0.99	-	-	-	-	-	+	+	-	+	-	-
2008	1	-1.62	-	-	-	-	-	+	+	-	+	-	-
	2	-2.99	-	-	-	-	-	+	+	-	+	-	-
	3	-4.18	-	-	-	-	-	+	+	-	+	-	-
	4	-1.79	-	-	-	-	-	+	+	-	+	-	-
2009	1	1.04	-	+	+	+	-	+	+	-	+	+	+
	2	1.65	-	+	+	+	-	+	+	-	+	+	+
	3	0.98	-	+	+	+	-	+	+	-	+	-	-
	4	-1.81	-	-	-	-	-	+	+	-	+	-	-
2010	1	-4.58	-	-	-	-	-	+	+	-	+	-	-
	2	-4.12	-	-	-	-	-	+	+	-	+	-	-
	3	-1.84	-	-	+	-	-	+	+	-	+	-	-
	4	-1.28	-	+	+	-	-	+	+	-	+	-	-
2011	1	-3.14	-	-	-	-	-	+	+	-	+	-	-

