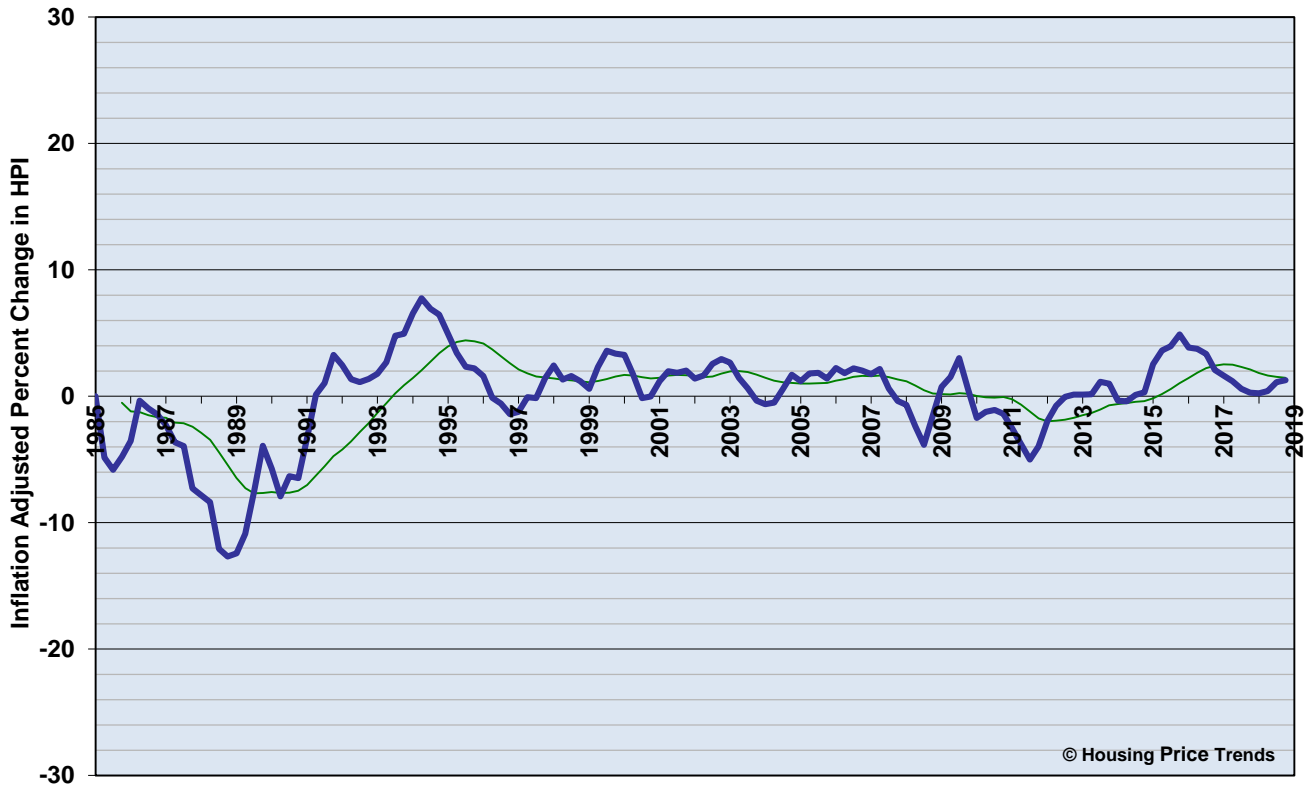
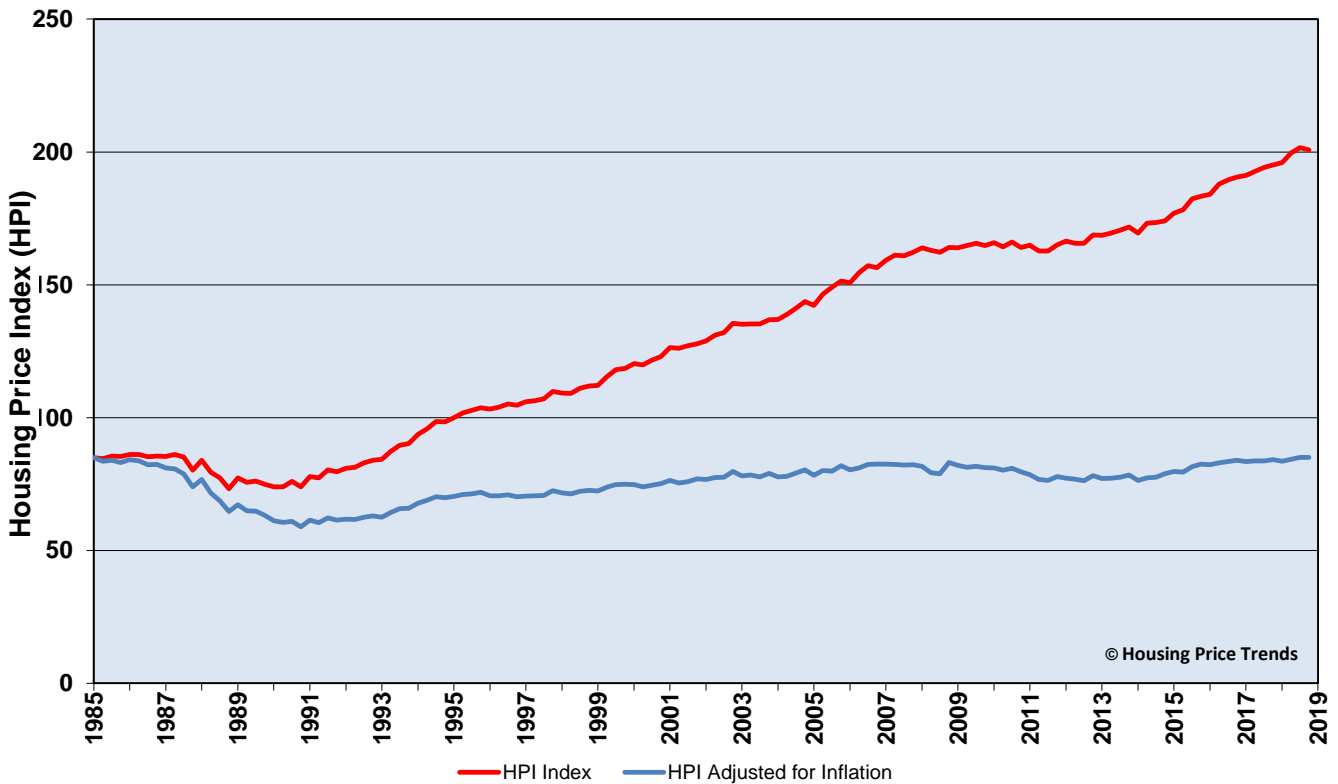


Amarillo, TX



Amarillo, TX



Housing Price Trends™

Amarillo, TX

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	0.02	-	-	-						-	+	-	
	2	-4.85	-	-	-						-	-	-	
	3	-5.81	-	-	-						-	+	-	
	4	-4.77	-	-	-	-	-				-	+	-	
1986	1	-3.53	-	-	-	-	-			-	-	-	+	-
	2	-0.36	-	+	-	+	-			-	-	-	+	-
	3	-0.96	-	+	-	+	-			-	-	-	+	-
	4	-1.43	-	+	-	-	-			+	-	-	+	-
1987	1	-2.28	-	+	-	-	-			+	-	-	+	-
	2	-3.63	-	-	-	-	-			-	-	-	+	-
	3	-3.94	-	-	+	-	-			-	-	-	+	-
	4	-7.30	-	-	-	-	-			-	-	-	-	-
1988	1	-7.83	-	-	-	-	-			-	-	-	+	-
	2	-8.38	-	-	-	-	-			-	-	-	+	-
	3	-12.06	-	-	-	-	-			-	-	-	-	-
	4	-12.67	-	-	-	-	-			-	-	-	+	-
1989	1	-12.43	-	-	-	-	-			-	-	-	+	-
	2	-10.89	-	-	-	-	-			-	-	-	+	-
	3	-7.50	-	+	-	-	-			-	-	-	+	-
	4	-3.93	-	+	+	+	-			+	-	-	+	-
1990	1	-5.74	-	+	+	+	-			+	-	-	+	-
	2	-7.91	-	+	-	-	-			-	-	-	+	-
	3	-6.33	-	+	+	+	-			-	-	-	+	-
	4	-6.47	-	+	+	+	-			-	-	-	+	-
1991	1	-3.32	-	+	+	+	-			-	-	-	+	-
	2	0.12	-	+	+	+	-			+	+	-	+	-
	3	1.04	-	+	+	+	-			+	+	-	+	+
	4	3.26	-	+	+	+	-			+	+	+	+	+
1992	1	2.46	-	+	+	+	-			+	+	+	+	+
	2	1.36	-	+	+	+	-			+	+	-	+	+
	3	1.11	-	+	+	+	-			+	+	-	+	+
	4	1.36	-	+	+	+	-			+	+	-	+	+
1993	1	1.79	-	+	+	+	-			+	+	-	+	+
	2	2.69	-	+	+	+	-			+	+	+	+	+
	3	4.80	-	+	+	+	-			+	+	+	+	+
	4	4.95	-	+	+	+	-			+	+	+	+	+
1994	1	6.56	+	+	+	+	-			+	+	+	+	+
	2	7.76	+	+	+	+	+			+	+	+	+	BUY
	3	6.92	+	+	+	+	+			+	+	+	+	
	4	6.47	+	+	+	+	+			+	+	+	+	
1995	1	4.93	-	-	+	+	+			+	+	+	+	
	2	3.42	-	-	+	+	+			+	+	+	+	
	3	2.33	-	-	-	-	+			+	+	+	+	
	4	2.20	-	-	-	-	+			+	+	+	+	
1996	1	1.60	-	-	-	-	+			+	+	-	+	
	2	-0.12	-	-	-	-	+			-	+	-	-	SELL
	3	-0.59	-	-	-	-	+			-	-	-	+	-
	4	-1.42	-	-	-	-	+			-	-	-	+	-
1997	1	-1.23	-	-	-	-	+			-	-	-	+	-
	2	-0.06	-	-	-	-	+			-	-	-	+	-
	3	-0.15	-	-	-	-	-			-	-	-	+	-
	4	1.43	-	+	-	-	-			-	-	-	+	+

Housing Price Trends™

Amarillo, TX

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	2.44	-	+	+	-	-	-	-	+	+	+	
	2	1.33	-	+	-	-	-	-	+	-	+	+	
	3	1.59	-	+	+	-	+	-	+	-	+	+	
	4	1.21	-	+	+	-	+	-	+	-	+	+	
1999	1	0.59	-	-	+	-	+	-	+	-	+	-	
	2	2.30	-	+	+	+	+	-	-	+	+	+	
	3	3.60	-	+	+	+	+	-	+	+	+	+	
	4	3.37	-	+	+	+	+	-	+	+	+	+	
2000	1	3.28	-	+	+	+	+	+	+	+	+	+	
	2	1.73	-	-	-	+	+	-	+	-	+	+	
	3	-0.13	-	-	-	-	+	-	+	-	+	-	
	4	-0.02	-	-	-	-	+	+	+	-	+	-	
2001	1	1.19	-	-	-	+	+	+	+	-	+	+	
	2	1.98	-	+	+	+	+	+	+	-	+	+	
	3	1.84	-	-	-	+	+	+	+	-	+	+	
	4	2.04	-	+	-	+	+	+	+	+	+	+	
2002	1	1.40	-	-	-	-	+	+	-	-	+	+	
	2	1.66	-	+	-	-	+	+	-	-	+	+	
	3	2.56	-	+	+	+	+	+	-	+	+	+	
	4	2.94	-	+	+	+	+	+	-	+	+	+	
2003	1	2.66	-	+	+	+	+	+	+	+	+	+	
	2	1.45	-	-	+	-	+	+	+	-	+	+	
	3	0.64	-	-	-	-	+	+	-	-	+	-	
	4	-0.35	-	-	-	-	+	-	-	-	+	-	
2004	1	-0.62	-	-	-	-	+	-	-	-	+	-	
	2	-0.51	-	-	-	-	+	-	-	-	+	-	
	3	0.58	-	-	-	-	+	-	-	-	+	-	
	4	1.71	-	+	-	+	+	-	-	-	+	+	
2005	1	1.20	-	+	-	-	+	+	-	-	+	+	
	2	1.81	-	+	-	+	+	+	-	-	+	+	
	3	1.87	-	+	+	+	+	+	-	-	+	+	
	4	1.40	-	+	+	+	+	-	-	-	+	+	
2006	1	2.23	-	+	+	+	+	+	-	+	+	+	
	2	1.83	-	+	+	+	+	-	-	-	+	+	
	3	2.21	-	+	+	+	+	+	+	+	+	+	
	4	2.04	-	+	+	+	+	+	+	+	+	+	
2007	1	1.76	-	-	+	+	+	-	+	-	+	+	
	2	2.15	-	+	+	+	+	-	+	+	+	+	
	3	0.62	-	-	-	-	+	-	+	-	+	-	
	4	-0.37	-	-	-	-	+	-	+	-	+	-	
2008	1	-0.68	-	-	-	-	+	-	+	-	+	-	
	2	-2.38	-	-	-	-	+	-	-	-	+	-	
	3	-3.83	-	-	-	-	-	-	-	-	+	-	
	4	-1.47	-	-	-	-	-	-	-	-	+	-	
2009	1	0.73	-	+	-	+	-	+	-	-	+	-	
	2	1.51	-	+	-	+	-	-	-	-	+	+	
	3	3.01	-	+	+	+	-	+	-	+	+	+	
	4	0.54	-	+	-	-	-	-	-	-	+	-	
2010	1	-1.72	-	-	-	-	-	-	-	-	+	-	
	2	-1.23	-	-	-	-	-	-	-	-	+	-	
	3	-1.09	-	-	+	-	-	-	-	-	+	-	
	4	-1.38	-	-	+	-	-	-	-	-	+	-	
2011	1	-2.55	-	-	-	-	-	-	-	-	+	-	

