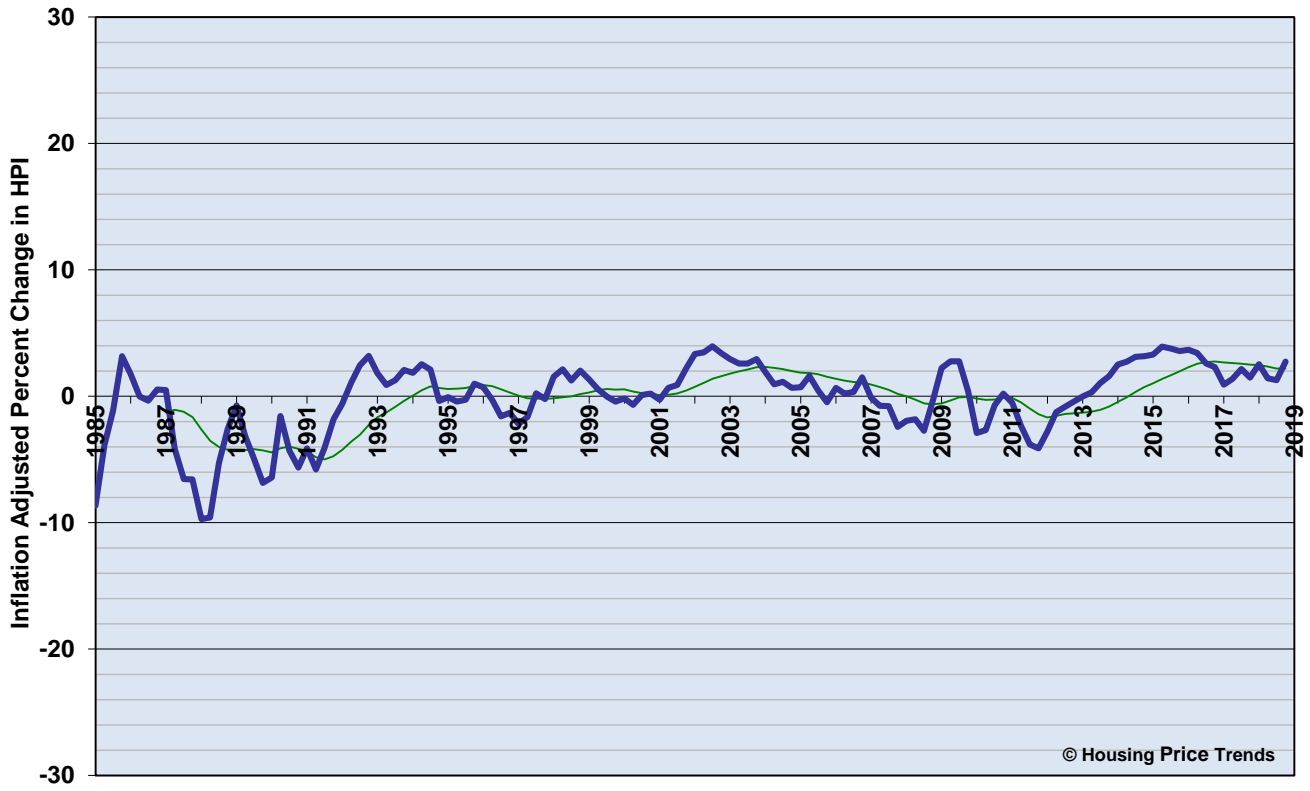
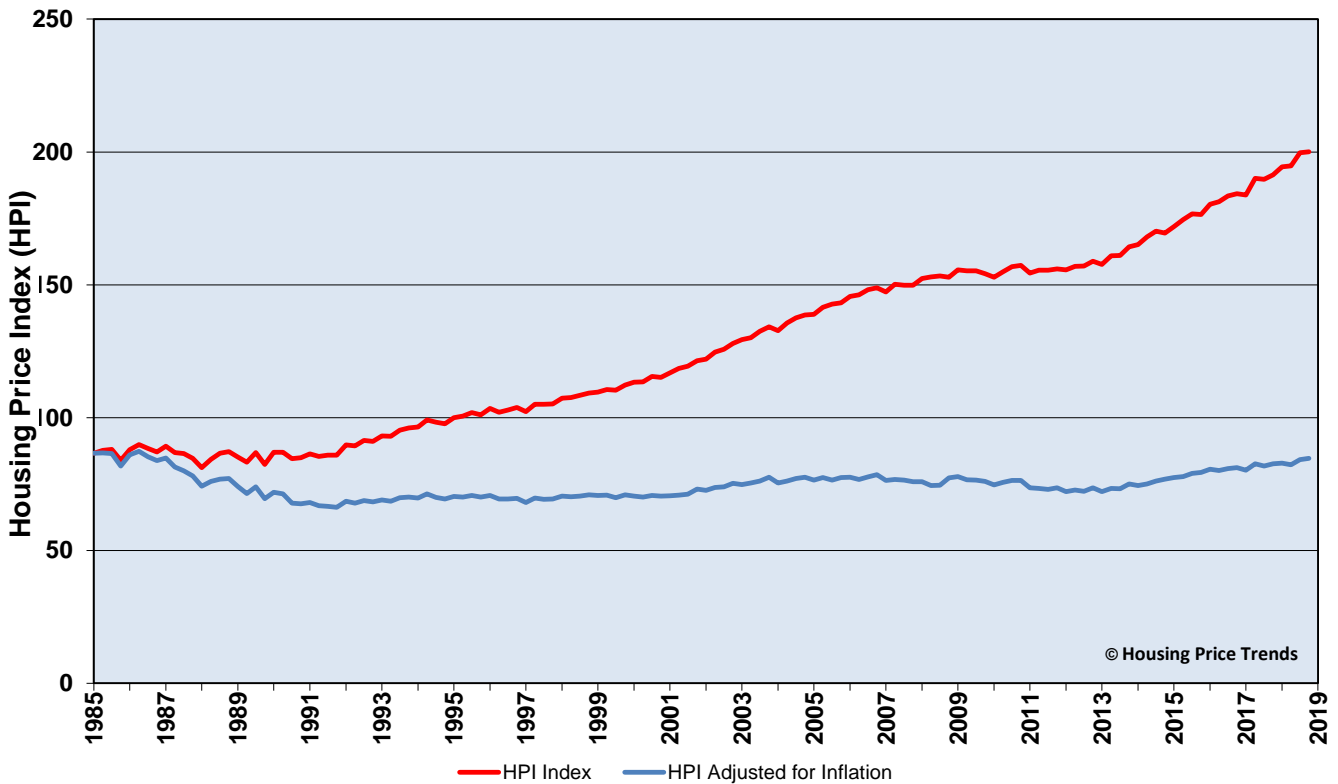


Lubbock, TX



Lubbock, TX



Housing Price Trends™

Lubbock, 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	-8.65	-	-	-						-	+	-	
	2	-3.87	-	-	+						-	+	-	
	3	-1.13	-	+	+						-	+	-	
	4	3.17	-	+	+						+	+	+	
1986	1	1.75	-	+	+						-	+	+	
	2	-0.03	-	+	-						-	+	-	
	3	-0.35	-	+	-						-	+	-	
	4	0.53	-	+	+						-	+	-	
1987	1	0.49	-	+	+	+	-			+	-	+	-	
	2	-4.19	-	-	+	-	-			-	+	-	-	
	3	-6.55	-	-	-	-	-			+	+	-	-	
	4	-6.57	-	-	-	-	-			-	+	-	-	
1988	1	-9.71	-	-	-	-	-			-	-	-	-	
	2	-9.58	-	-	-	-	-			-	-	+	-	
	3	-5.25	-	-	-	-	-			-	-	+	-	
	4	-2.61	-	+	-	+	-			-	-	+	-	
1989	1	-0.72	-	+	-	+	-			+	-	-	+	-
	2	-3.16	-	+	-	-	-			+	-	-	+	-
	3	-4.97	-	+	-	-	-			+	-	-	+	-
	4	-6.85	-	-	-	-	-			-	-	-	+	-
1990	1	-6.42	-	-	+	-	-			-	-	-	+	-
	2	-1.56	-	+	+	+	-			-	-	-	+	-
	3	-4.30	-	-	+	-	-			-	-	-	-	-
	4	-5.63	-	-	-	-	-			-	+	-	+	-
1991	1	-4.11	-	+	-	+	-			-	+	-	+	-
	2	-5.79	-	-	-	-	-			-	+	-	+	-
	3	-4.06	-	+	-	+	-			-	+	-	+	-
	4	-1.83	-	+	+	+	-			+	+	-	+	-
1992	1	-0.59	-	+	+	+	-			+	+	-	+	-
	2	1.06	-	+	+	+	-			+	+	-	+	+
	3	2.43	-	+	+	+	-			+	+	+	+	+
	4	3.20	-	+	+	+	-			+	+	+	+	+
1993	1	1.84	-	+	+	+	-			+	+	-	+	+
	2	0.90	-	+	+	+	-			+	+	-	+	-
	3	1.27	-	+	+	+	-			+	+	-	+	+
	4	2.08	-	+	+	+	-			+	+	+	+	+
1994	1	1.85	-	+	+	+	-			+	+	-	+	+
	2	2.53	-	+	+	+	-			+	+	+	+	+
	3	2.11	-	+	+	+	-			+	+	+	+	+
	4	-0.38	-	-	-	+	-			+	+	-	+	-
1995	1	-0.07	-	-	-	+	-			+	+	-	+	-
	2	-0.43	-	-	-	-	-			+	+	-	+	-
	3	-0.28	-	-	-	-	-			+	+	-	+	-
	4	1.00	-	+	-	+	+			+	+	-	+	+
1996	1	0.73	-	-	-	-	+			+	-	-	+	-
	2	-0.31	-	-	-	-	+			+	-	-	+	-
	3	-1.59	-	-	-	-	-			-	-	-	+	-
	4	-1.31	-	-	-	-	-			-	-	-	+	-
1997	1	-2.20	-	-	-	-	-			-	-	-	+	-
	2	-1.63	-	-	-	-	-			-	-	-	+	-
	3	0.24	-	+	+	-	-			-	-	-	+	-
	4	-0.22	-	+	+	-	-			-	-	-	+	-

Housing Price Trends™

Lubbock, TX

Year	Quarter	Inflation Adjusted % Change in HPI	Buy	Buy	Buy	Buy	Buy	Buy/Sell	Buy/Sell	Sell	Sell	Sell	Buy/Sell
			Signal 1	Signal 2	Signal 3	Signal 4	Signal 5	Signal 1	Signal 2	Signal 1	Signal 2	Signal 3	Signal
1998	1	1.56	-	+	+	+	-	+	-	-	+	+	
	2	2.12	-	+	+	+	-	+	-	+	+	+	
	3	1.24	-	+	+	+	-	-	-	-	+	+	
	4	2.03	-	+	+	+	-	-	+	+	+	+	
1999	1	1.31	-	+	+	+	-	-	+	-	+	+	
	2	0.57	-	-	+	+	-	+	+	-	+	-	
	3	-0.02	-	-	+	-	-	+	+	-	+	-	
	4	-0.42	-	-	-	-	-	+	+	-	+	-	
2000	1	-0.16	-	-	+	-	-	+	+	-	+	-	
	2	-0.68	-	-	-	-	-	-	+	-	+	-	
	3	0.10	-	-	-	+	-	-	+	-	+	-	
	4	0.22	-	-	-	+	-	+	+	-	+	-	
2001	1	-0.28	-	-	-	-	-	+	-	-	+	-	
	2	0.67	-	+	-	+	-	+	-	-	+	-	
	3	0.88	-	+	+	+	-	+	-	-	+	-	
	4	2.22	-	+	+	+	-	+	-	+	+	+	
2002	1	3.35	-	+	+	+	+	+	-	+	+	+	
	2	3.47	-	+	+	+	+	+	+	+	+	+	
	3	3.95	-	+	+	+	+	+	+	+	+	+	
	4	3.40	-	+	+	+	+	+	+	+	+	+	
2003	1	2.94	-	+	+	+	+	+	+	+	+	+	
	2	2.58	-	-	+	+	+	+	+	+	+	+	
	3	2.58	-	-	+	+	+	+	+	+	+	+	
	4	2.94	-	-	+	+	+	+	+	+	+	+	
2004	1	1.93	-	-	-	+	+	+	+	-	+	+	
	2	0.94	-	-	-	-	+	+	+	-	+	-	
	3	1.14	-	-	-	-	+	+	+	-	+	+	
	4	0.66	-	-	-	-	+	+	+	-	+	-	
2005	1	0.73	-	-	-	-	+	+	-	-	+	-	
	2	1.59	-	-	-	-	+	+	-	-	+	+	
	3	0.43	-	-	-	-	+	+	-	-	+	-	
	4	-0.49	-	-	-	-	+	-	-	-	+	-	
2006	1	0.65	-	-	-	-	+	-	-	-	+	-	
	2	0.20	-	-	-	-	+	-	-	-	+	-	
	3	0.34	-	-	-	-	+	-	-	-	+	-	
	4	1.50	-	+	+	-	+	-	-	-	+	+	
2007	1	-0.12	-	-	-	-	+	-	-	-	+	-	
	2	-0.76	-	-	-	-	+	-	-	-	+	-	
	3	-0.79	-	-	-	-	-	-	-	-	+	-	
	4	-2.42	-	-	-	-	-	-	-	-	+	-	
2008	1	-1.93	-	-	-	-	-	-	-	-	+	-	
	2	-1.81	-	-	-	-	-	-	-	-	+	-	
	3	-2.74	-	-	-	-	-	-	-	-	+	-	
	4	-0.33	-	+	-	-	-	-	-	-	+	-	
2009	1	2.24	-	+	+	+	-	+	-	+	+	+	
	2	2.77	-	+	+	+	-	+	-	+	+	+	
	3	2.76	-	+	+	+	-	+	-	+	+	+	
	4	0.39	-	+	+	+	-	-	-	-	+	-	
2010	1	-2.91	-	-	-	-	-	-	-	-	-	-	
	2	-2.68	-	-	-	-	-	-	+	-	+	-	
	3	-0.69	-	-	+	-	-	-	+	-	+	-	
	4	0.22	-	+	+	+	-	+	+	-	+	-	
2011	1	-0.53	-	-	-	-	-	-	+	-	+	-	

