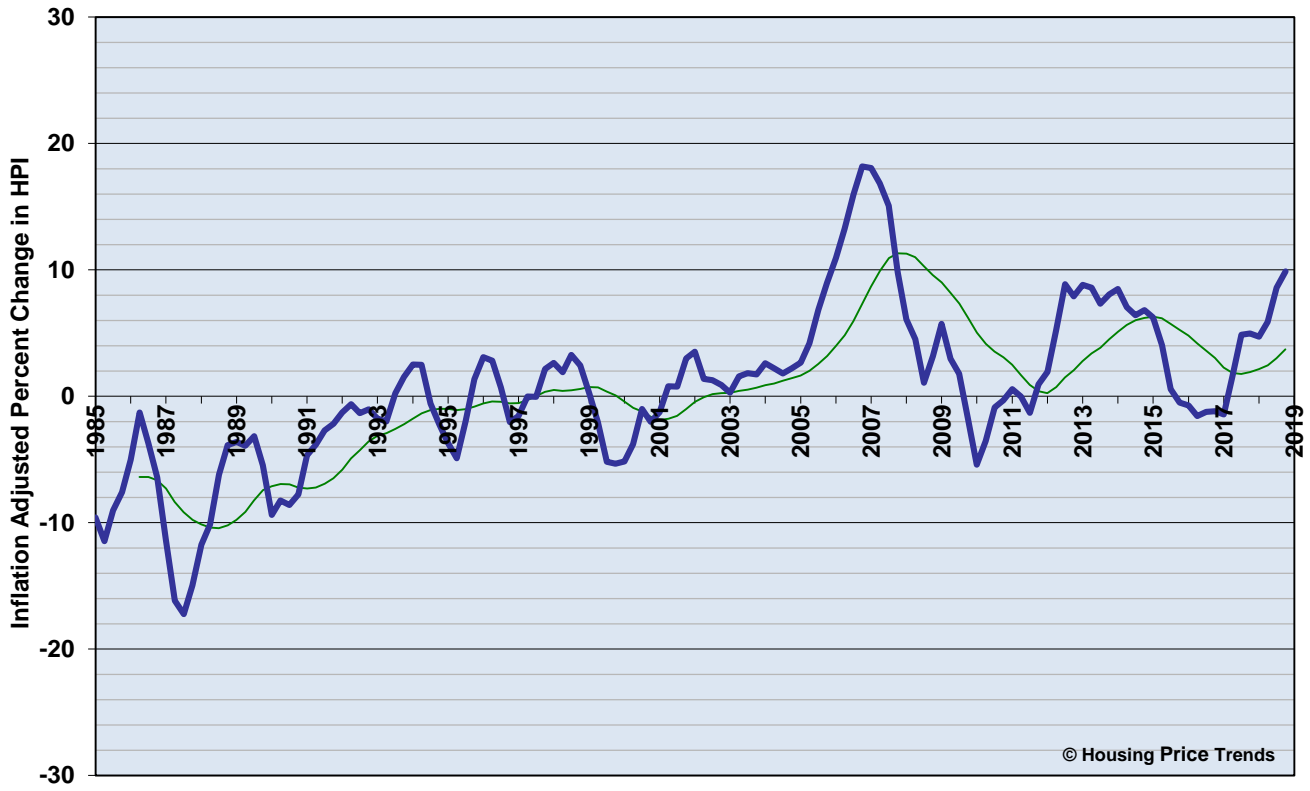
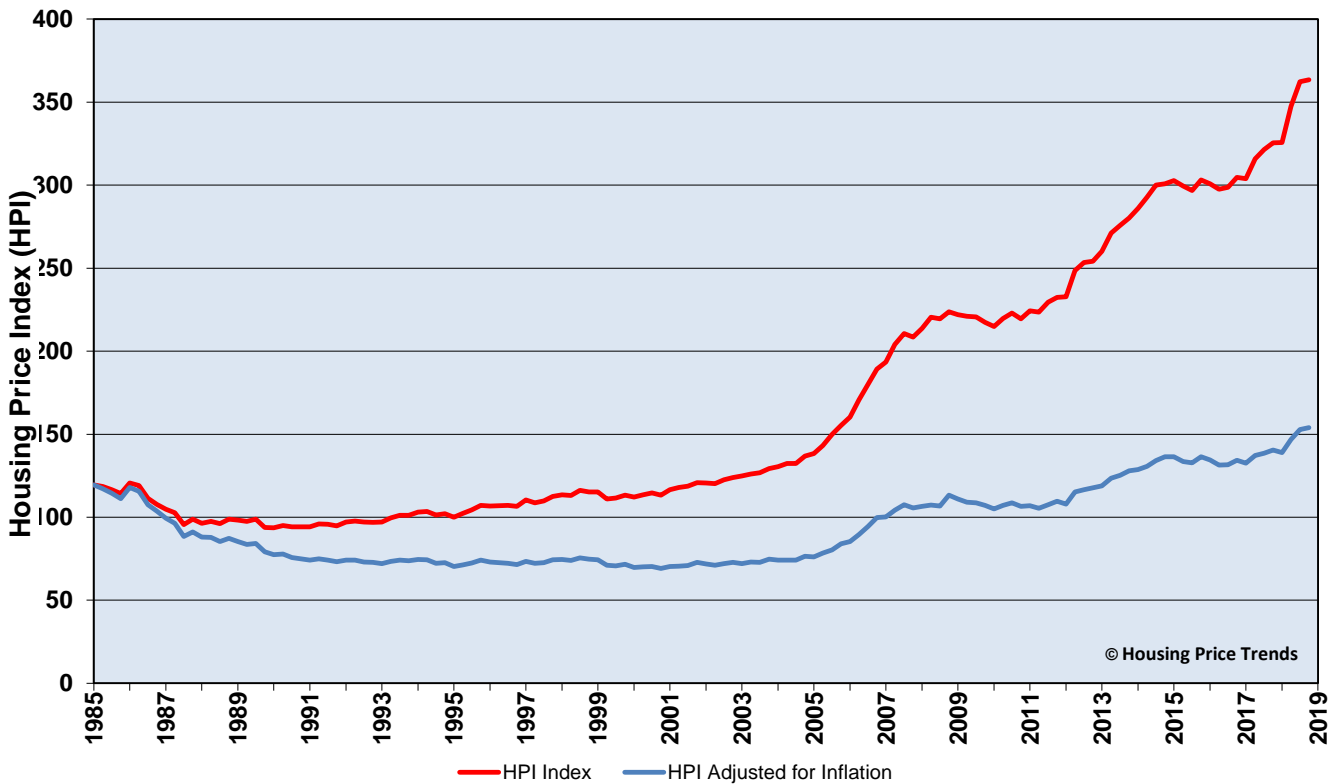


Midland, TX



Midland, TX



# Housing Price Trends™

Midland, 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	-9.59	-	-	-						-	+	-	
	2	-11.45	-	-	-						-	+	-	
	3	-9.02	-	+	-						-	+	-	
	4	-7.60	-	+	-						-	+	-	
1986	1	-5.04	-	+	+						-	+	-	
	2	-1.28	-	+	+	+	-		+		-	+	-	
	3	-3.69	-	+	+	+	-		-	+	-	+	-	
	4	-6.42	-	+	+	-	-		-	+	-	-	-	
1987	1	-11.37	-	-	+	-	-		-	+	-	-	-	
	2	-16.18	-	-	-	-	-		-	+	-	-	-	
	3	-17.24	-	-	-	-	-		-	+	-	+	-	
	4	-14.96	-	-	-	-	-		-	+	-	+	-	
1988	1	-11.75	-	-	-	-	-		-	+	-	+	-	
	2	-10.13	-	+	-	+	-		+	+	-	+	-	
	3	-6.20	-	+	-	+	-		+	-	-	+	-	
	4	-3.86	-	+	-	+	-		+	-	-	+	-	
1989	1	-3.62	-	+	+	+	-		+	-	-	+	-	
	2	-3.93	-	+	+	+	-		+	-	-	+	-	
	3	-3.16	-	+	+	+	-		+	-	-	+	-	
	4	-5.45	-	+	+	+	-		+	+	-	+	-	
1990	1	-9.39	-	-	+	-	-		-	+	-	-	-	
	2	-8.24	-	-	+	-	-		-	+	-	+	-	
	3	-8.61	-	-	+	-	-		-	+	-	+	-	
	4	-7.76	-	-	-	+	-		-	+	-	+	-	
1991	1	-4.67	-	+	-	+	-		-	+	-	+	-	
	2	-3.81	-	+	-	+	-		+	+	-	+	-	
	3	-2.70	-	+	+	+	-		+	+	-	+	-	
	4	-2.18	-	+	+	+	-		+	+	-	+	-	
1992	1	-1.29	-	+	+	+	-		+	+	-	+	-	
	2	-0.63	-	+	+	+	-		+	+	-	+	-	
	3	-1.35	-	+	+	+	-		+	+	-	+	-	
	4	-1.03	-	+	+	+	-		+	+	-	+	-	
1993	1	-1.76	-	+	+	+	-		+	+	-	+	-	
	2	-1.99	-	-	+	+	-		+	+	-	+	-	
	3	0.23	-	+	+	+	-		+	+	-	+	-	
	4	1.53	-	+	+	+	-		+	+	-	+	+	
1994	1	2.52	-	+	+	+	-		+	+	+	+	+	
	2	2.48	-	+	+	+	-		+	+	+	+	+	
	3	-0.58	-	-	+	+	-		+	+	-	-	-	
	4	-2.19	-	-	-	-	-		+	+	-	+	-	
1995	1	-3.71	-	-	-	-	-		+	+	-	+	-	
	2	-4.90	-	-	-	-	-		+	+	-	+	-	
	3	-1.94	-	-	+	-	-		+	+	-	+	-	
	4	1.34	-	+	+	+	-		+	+	-	+	+	
1996	1	3.08	-	+	+	+	-		+	+	+	+	+	
	2	2.82	-	+	+	+	-		+	-	+	+	+	
	3	0.69	-	+	-	+	-		+	-	-	+	-	
	4	-2.05	-	-	-	-	-		-	-	-	-	-	
1997	1	-1.57	-	-	+	-	-		-	-	-	+	-	
	2	-0.01	-	+	+	+	-		+	+	-	+	-	
	3	-0.05	-	-	+	+	-		+	+	-	+	-	
	4	2.16	-	+	+	+	-		+	+	+	+	+	

# Housing Price Trends™

Midland, 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	2.64	-	+	+	+	-	+	+	+	+	+	
	2	1.90	-	+	-	+	-	+	+	-	+	+	
	3	3.27	-	+	+	+	-	+	+	+	+	+	
	4	2.43	-	+	+	+	-	-	+	+	+	+	
1999	1	0.24	-	-	+	+	-	+	+	-	+	-	
	2	-2.03	-	-	-	-	-	+	+	-	+	-	
	3	-5.18	-	-	-	-	-	-	+	-	-	-	
	4	-5.33	-	-	-	-	-	-	-	-	+	-	
2000	1	-5.15	-	-	-	-	-	-	-	-	+	-	
	2	-3.80	-	-	-	-	-	-	-	-	+	-	
	3	-1.01	-	+	-	-	-	-	-	-	+	-	
	4	-2.03	-	+	-	-	-	-	-	-	+	-	
2001	1	-1.25	-	+	-	-	-	-	-	-	+	-	
	2	0.80	-	+	+	+	-	+	-	-	+	-	
	3	0.77	-	+	+	+	-	+	-	-	+	-	
	4	2.99	-	+	+	+	-	+	-	+	+	+	
2002	1	3.52	-	+	+	+	-	+	-	+	+	+	
	2	1.38	-	+	+	+	-	-	+	-	+	+	
	3	1.28	-	+	+	+	-	-	+	-	+	+	
	4	0.90	-	-	+	+	-	-	+	-	+	-	
2003	1	0.27	-	-	+	+	-	-	+	-	+	-	
	2	1.57	-	+	+	+	-	-	+	-	+	+	
	3	1.84	-	+	+	+	-	+	+	-	+	+	
	4	1.74	-	+	+	+	-	+	+	-	+	+	
2004	1	2.61	-	+	-	+	-	+	+	+	+	+	
	2	2.22	-	+	-	+	-	+	+	+	+	+	
	3	1.79	-	+	+	+	+	+	+	-	+	+	
	4	2.21	-	+	+	+	+	+	+	+	+	+	
2005	1	2.66	-	+	+	+	+	+	+	+	+	+	
	2	4.18	-	+	+	+	+	+	+	+	+	+	
	3	6.85	+	+	+	+	+	+	+	+	+	+	BUY
	4	8.96	+	+	+	+	+	+	+	+	+	+	
2006	1	10.94	+	+	+	+	+	+	+	+	+	+	
	2	13.24	+	+	+	+	+	+	+	+	+	+	
	3	15.97	+	+	+	+	+	+	+	+	+	+	
	4	18.19	+	+	+	+	+	+	+	+	+	+	
2007	1	18.06	+	+	+	+	+	+	+	+	+	+	
	2	16.85	+	+	+	+	+	+	+	+	+	+	
	3	15.07	+	+	+	+	+	+	+	+	+	+	
	4	9.81	+	-	+	+	+	+	+	+	+	+	
2008	1	6.09	+	-	-	-	+	+	+	+	+	+	
	2	4.52	-	-	-	-	+	+	+	+	+	+	
	3	1.08	-	-	-	-	+	-	+	-	-	+	SELL
	4	3.17	-	-	-	-	+	+	+	+	+	+	
2009	1	5.73	+	-	-	-	+	+	-	+	+	+	
	2	2.97	-	-	-	-	+	+	-	+	+	+	
	3	1.77	-	-	-	-	+	-	-	-	+	+	
	4	-1.84	-	-	-	-	+	-	+	-	-	-	
2010	1	-5.40	-	-	-	-	+	-	+	-	-	-	
	2	-3.54	-	-	-	-	+	-	+	-	+	-	
	3	-0.89	-	-	-	-	+	-	+	-	+	-	
	4	-0.32	-	-	-	-	-	-	+	-	+	-	
2011	1	0.56	-	+	-	-	-	-	+	-	+	-	

