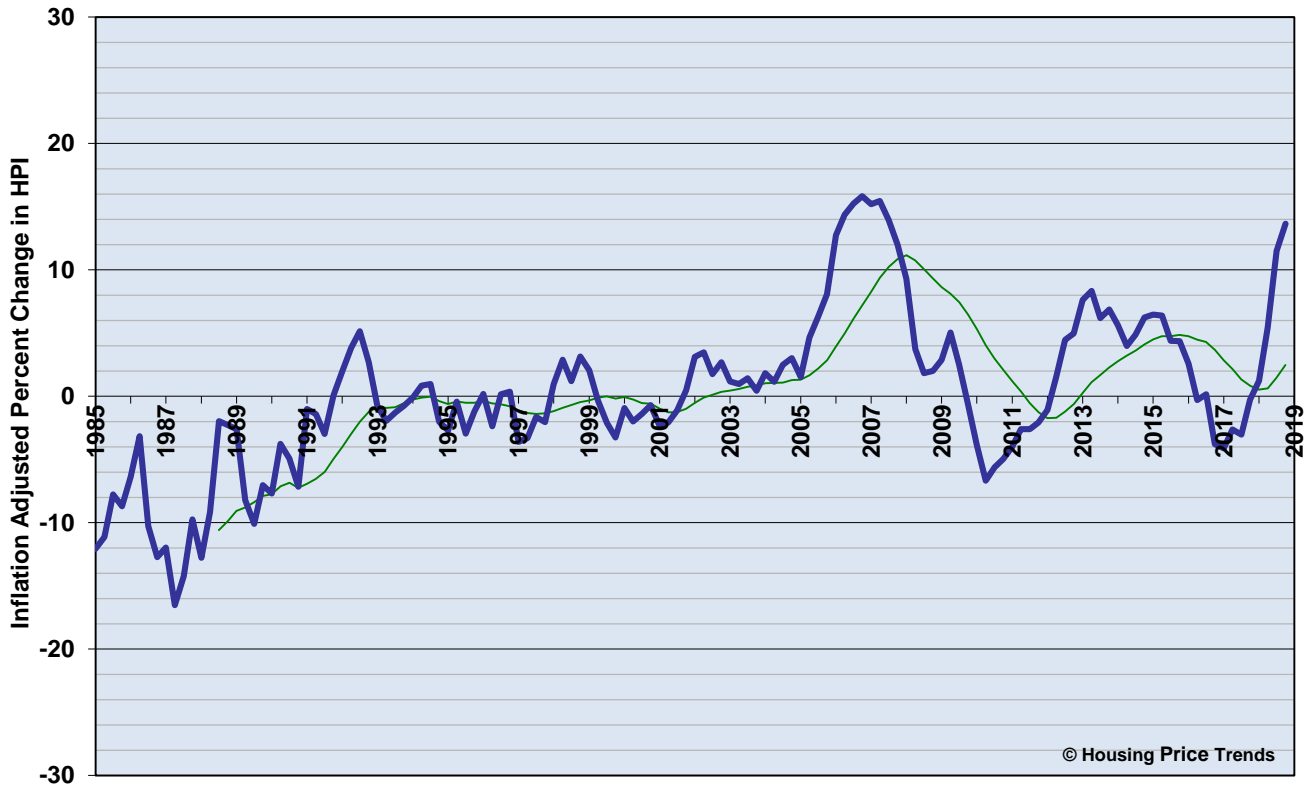
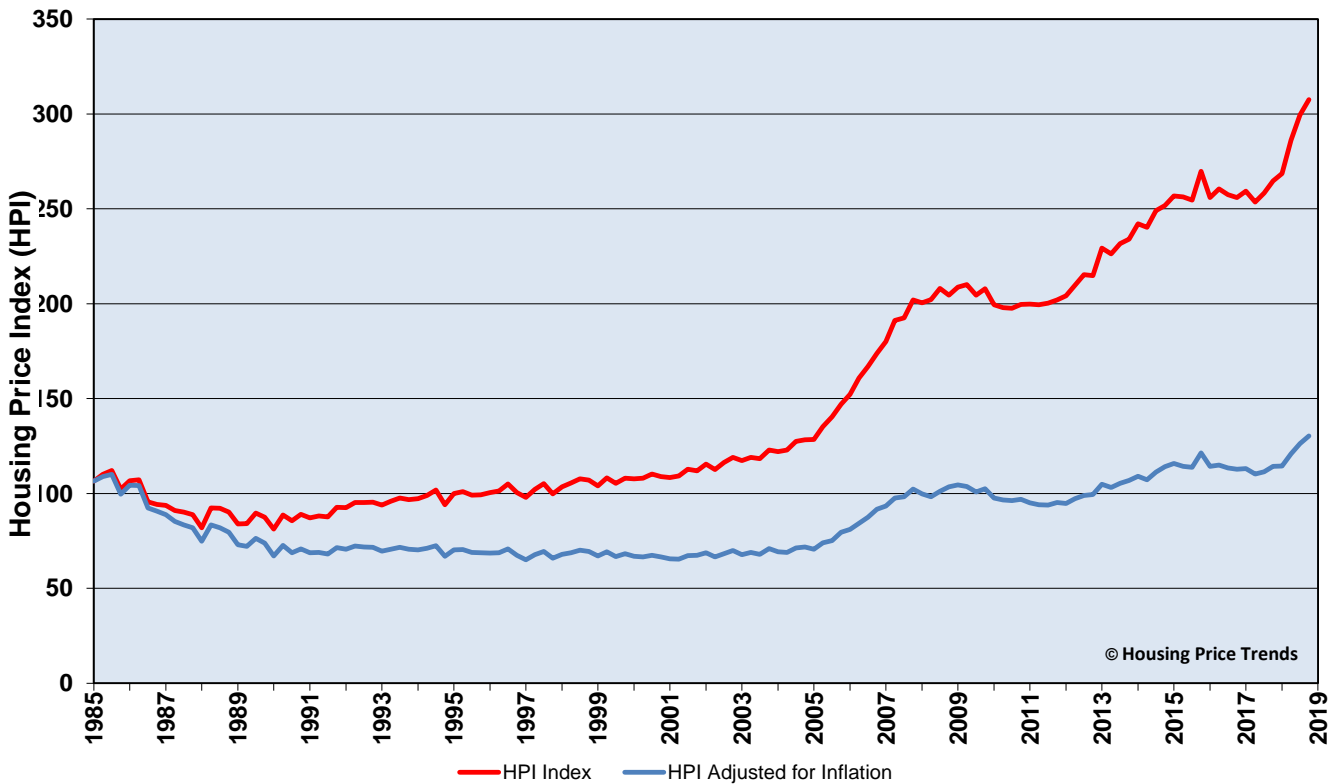


Odessa, TX



Odessa, TX



# Housing Price Trends™

Odessa, TX

Year	Quarter	Inflation Adjusted % Change in HPI	Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5	Buy/Sell Signal 1	Buy/Sell Signal 2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Buy/Sell Signal
1985	1	-12.07	-							-	+	-	
	2	-11.12	-							-	+	-	
	3	-7.76	-							-	+	-	
	4	-8.71	-							-	+	-	
1986	1	-6.36	-							-	+	-	
	2	-3.16	-	+						-	+	-	
	3	-10.28	-	-	+					-	-	-	
	4	-12.72	-	-	-					-	+	-	
1987	1	-11.96	-	-	-					-	+	-	
	2	-16.53	-	-	-					-	-	-	
	3	-14.21	-	-	-					-	+	-	
	4	-9.73	-	+	-					-	+	-	
1988	1	-12.78	-	-	-					-	-	-	
	2	-9.15	-	+	-					-	+	-	
	3	-1.98	-	+	+	+	-		-	-	+	-	
	4	-2.26	-	+	+	+	-	+	-	-	+	-	
1989	1	-2.60	-	+	+	+	-	+	+	-	+	-	
	2	-8.23	-	+	+	+	-	+	+	-	-	-	
	3	-10.10	-	-	+	-	-	+	+	-	+	-	
	4	-7.02	-	+	+	+	-	+	+	-	+	-	
1990	1	-7.68	-	-	+	+	-	+	+	-	+	-	
	2	-3.75	-	+	+	+	-	+	+	-	+	-	
	3	-4.94	-	+	+	+	-	+	+	-	+	-	
	4	-7.16	-	-	-	+	-	-	+	-	+	-	
1991	1	-1.00	-	+	+	+	-	+	+	-	+	-	
	2	-1.42	-	+	+	+	-	+	+	-	+	-	
	3	-2.98	-	+	+	+	-	+	+	-	+	-	
	4	0.09	-	+	+	+	-	+	+	-	+	-	
1992	1	1.95	-	+	+	+	-	+	+	-	+	+	
	2	3.82	-	+	+	+	-	+	+	+	+	+	
	3	5.14	+	+	+	+	-	+	+	+	+	+	
	4	2.69	-	+	+	+	-	+	+	+	+	+	
1993	1	-0.77	-	-	+	+	-	+	+	-	-	-	
	2	-1.94	-	-	-	+	-	+	+	-	+	-	
	3	-1.28	-	-	+	+	-	+	+	-	+	-	
	4	-0.75	-	-	+	+	-	+	+	-	+	-	
1994	1	-0.09	-	-	-	+	-	+	+	-	+	-	
	2	0.83	-	-	-	+	-	+	+	-	+	-	
	3	0.97	-	+	-	+	-	+	+	-	+	-	
	4	-2.02	-	-	-	-	-	+	+	-	-	-	
1995	1	-2.70	-	-	-	-	-	+	-	-	+	-	
	2	-0.43	-	+	+	-	-	+	-	-	+	-	
	3	-2.95	-	-	-	-	-	-	-	-	-	-	
	4	-1.22	-	-	+	-	-	+	-	-	+	-	
1996	1	0.20	-	+	+	+	-	+	-	-	+	-	
	2	-2.37	-	-	-	-	-	-	-	-	-	-	
	3	0.15	-	+	-	+	-	-	-	-	+	-	
	4	0.35	-	+	-	+	-	-	+	-	+	-	
1997	1	-3.60	-	-	-	-	-	-	-	-	-	-	
	2	-3.30	-	-	-	-	-	-	-	-	+	-	
	3	-1.64	-	-	-	-	-	-	-	-	+	-	
	4	-2.05	-	-	+	-	-	-	-	-	+	-	

# Housing Price Trends™

Odessa, 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	
1998	1	0.97	-	+	+	+	-	+	-	-	+	-	
	2	2.89	-	+	+	+	-	+	-	+	+	+	
	3	1.19	-	+	+	+	-	+	+	-	+	+	
	4	3.15	-	+	+	+	-	+	+	+	+	+	
1999	1	2.06	-	+	+	+	-	+	+	+	+	+	
	2	-0.31	-	-	+	+	-	+	+	-	+	-	
	3	-2.09	-	-	+	-	-	+	+	-	+	-	
	4	-3.25	-	-	-	-	-	-	+	-	+	-	
2000	1	-0.94	-	-	+	-	-	+	+	-	+	-	
	2	-1.99	-	-	-	-	-	-	+	-	+	-	
	3	-1.39	-	-	-	-	-	-	+	-	+	-	
	4	-0.71	-	-	-	-	-	+	-	-	+	-	
2001	1	-2.34	-	-	-	-	-	-	-	-	+	-	
	2	-2.08	-	-	-	-	-	-	-	-	+	-	
	3	-1.12	-	+	-	-	-	+	-	-	+	-	
	4	0.48	-	+	+	+	-	+	-	-	+	-	
2002	1	3.12	-	+	+	+	-	+	-	+	+	+	
	2	3.47	-	+	+	+	-	+	-	+	+	+	
	3	1.76	-	+	+	+	-	+	-	-	+	+	
	4	2.69	-	+	+	+	-	-	+	+	+	+	
2003	1	1.17	-	+	+	+	-	-	+	-	+	+	
	2	0.97	-	-	+	+	-	-	+	-	+	-	
	3	1.42	-	-	+	+	-	-	+	-	+	+	
	4	0.44	-	-	+	+	-	+	+	-	+	-	
2004	1	1.83	-	-	+	+	-	+	+	-	+	+	
	2	1.14	-	-	-	+	-	+	+	-	+	+	
	3	2.48	-	+	-	+	+	+	+	+	+	+	
	4	3.01	-	+	+	+	+	+	+	+	+	+	
2005	1	1.52	-	-	-	+	+	+	+	-	+	+	
	2	4.63	-	+	+	+	+	+	+	+	+	+	
	3	6.32	+	+	+	+	+	+	+	+	+	+	BUY
	4	8.07	+	+	+	+	+	+	+	+	+	+	
2006	1	12.73	+	+	+	+	+	+	+	+	+	+	
	2	14.36	+	+	+	+	+	+	+	+	+	+	
	3	15.25	+	+	+	+	+	+	+	+	+	+	
	4	15.83	+	+	+	+	+	+	+	+	+	+	
2007	1	15.20	+	+	+	+	+	+	+	+	+	+	
	2	15.45	+	+	+	+	+	+	+	+	+	+	
	3	13.94	+	+	+	+	+	+	+	+	+	+	
	4	11.95	+	-	+	+	+	+	+	+	+	+	
2008	1	9.30	+	-	+	+	+	+	+	+	+	+	
	2	3.74	-	-	-	-	+	+	+	+	+	+	
	3	1.83	-	-	-	-	+	+	+	-	+	+	
	4	2.02	-	-	-	-	+	+	+	+	+	+	
2009	1	2.86	-	-	-	-	+	+	-	+	+	+	
	2	5.03	+	-	-	-	+	+	-	+	+	+	
	3	2.49	-	-	-	-	+	+	-	+	-	+	SELL
	4	-0.68	-	-	-	-	+	-	+	-	-	-	
2010	1	-3.83	-	-	-	-	+	-	+	-	-	-	
	2	-6.68	-	-	-	-	+	-	+	-	-	-	
	3	-5.62	-	-	-	-	-	-	+	-	+	-	
	4	-4.96	-	-	-	-	-	-	+	-	+	-	
2011	1	-3.99	-	-	-	-	-	-	+	-	+	-	

