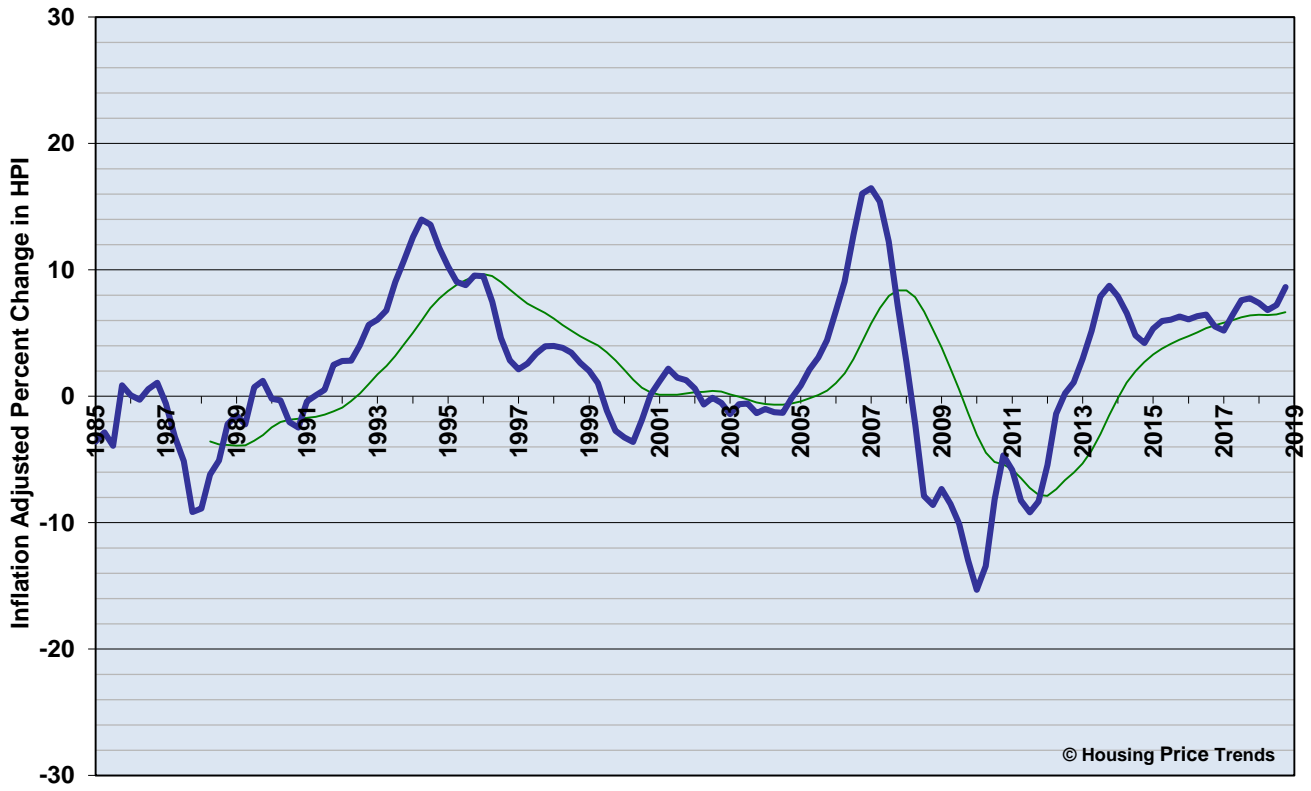
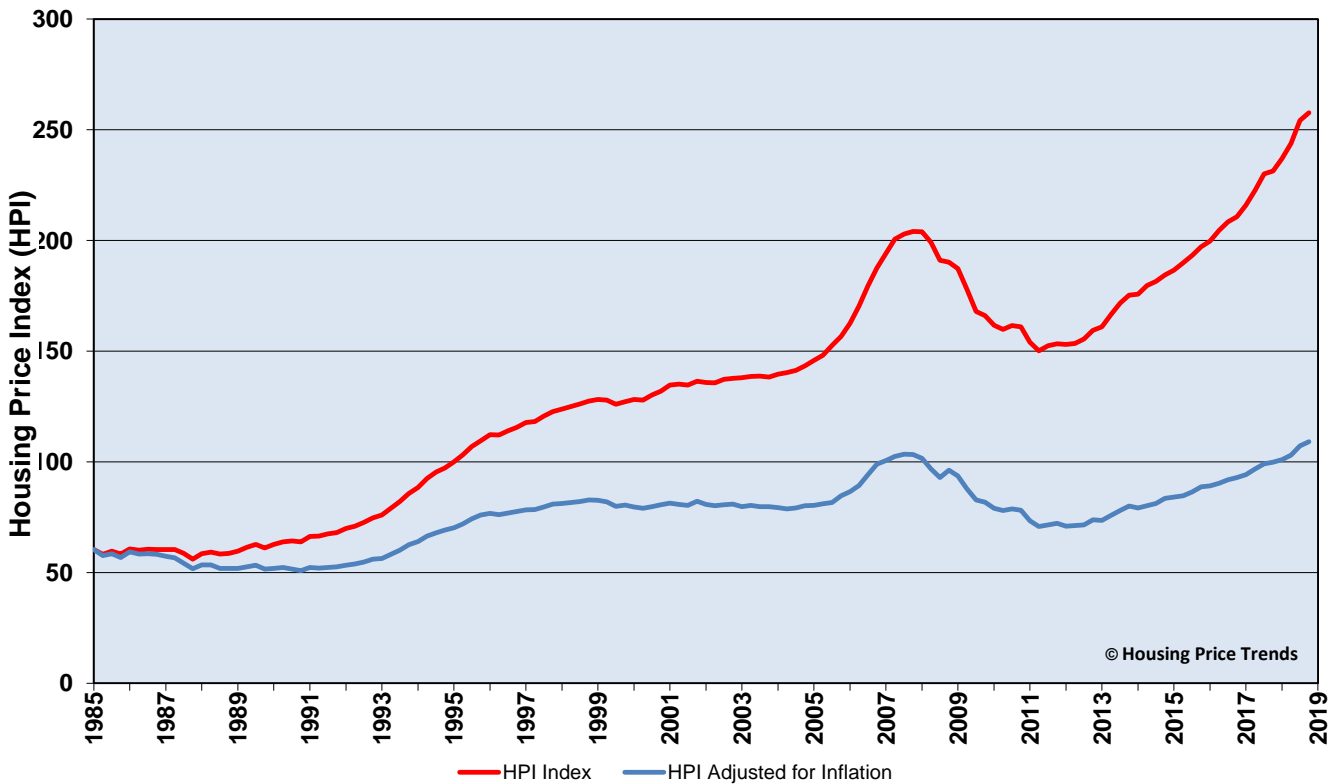


Provo-Orem, UT



Provo-Orem, UT



Housing Price Trends™

Provo-Orem, UT

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	-3.58	-								-	+	-	
	2	-2.85	-								-	+	-	
	3	-3.91	-								-	+	-	
	4	0.86	-								-	+	-	
1986	1	0.08	-	+							-	+	-	
	2	-0.28	-	+	+						-	+	-	
	3	0.57	-	+	+						-	+	-	
	4	1.07	-	+	+						-	+	+	
1987	1	-0.57	-	+	+						-	+	-	
	2	-3.21	-	-	+						-	-	-	
	3	-5.13	-	-	-						-	+	-	
	4	-9.14	-	-	-						-	-	-	
1988	1	-8.88	-	-	-						-	+	-	
	2	-6.20	-	-	-	-	-			+	-	+	-	
	3	-5.09	-	-	-	-	-			+	-	+	-	
	4	-2.20	-	+	-	+	-			+	-	+	-	
1989	1	-1.51	-	+	-	+	-			+	-	-	+	-
	2	-2.23	-	+	-	+	-			+	-	-	+	-
	3	0.72	-	+	+	+	-			+	-	-	+	-
	4	1.22	-	+	+	+	-			+	-	-	+	+
1990	1	-0.20	-	+	+	+	-			+	-	-	+	-
	2	-0.32	-	+	+	+	-			-	+	-	+	-
	3	-2.04	-	-	+	+	-			-	+	-	+	-
	4	-2.47	-	-	+	+	-			-	+	-	+	-
1991	1	-0.40	-	+	+	+	-			-	+	-	+	-
	2	0.08	-	+	+	+	-			-	+	-	+	-
	3	0.51	-	+	+	+	-			+	+	-	+	-
	4	2.48	-	+	+	+	-			+	+	+	+	+
1992	1	2.78	-	+	+	+	-			+	+	+	+	+
	2	2.82	-	+	+	+	-			+	+	+	+	+
	3	4.03	-	+	+	+	-			+	+	+	+	+
	4	5.65	+	+	+	+	-			+	+	+	+	+
1993	1	6.07	+	+	+	+	+			+	+	+	+	BUY
	2	6.79	+	+	+	+	+			+	+	+	+	
	3	9.03	+	+	+	+	+			+	+	+	+	
	4	10.75	+	+	+	+	+			+	+	+	+	
1994	1	12.60	+	+	+	+	+			+	+	+	+	
	2	13.97	+	+	+	+	+			+	+	+	+	
	3	13.57	+	+	+	+	+			+	+	+	+	
	4	11.75	+	+	+	+	+			+	+	+	+	
1995	1	10.27	+	-	+	+	+			+	+	+	+	
	2	9.05	+	-	+	+	+			+	+	+	+	
	3	8.79	+	-	+	+	+			+	+	+	+	
	4	9.56	+	-	+	+	+			+	+	+	+	
1996	1	9.50	+	-	-	+	+			+	+	+	+	
	2	7.46	+	-	-	-	+			+	+	+	+	
	3	4.62	-	-	-	-	+			+	+	+	+	
	4	2.84	-	-	-	-	+			+	-	+	+	
1997	1	2.13	-	-	-	-	+			-	+	+	+	
	2	2.58	-	-	-	-	+			-	+	+	+	
	3	3.36	-	-	-	-	+			-	+	+	+	
	4	3.95	-	-	-	-	+			-	+	+	+	

Housing Price Trends™

Provo-Orem, UT

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	3.99	-	-	-	-	+	-	+	+	+	+	
	2	3.83	-	-	-	-	+	-	+	+	+	+	
	3	3.44	-	+	-	-	+	-	+	+	+	+	
	4	2.65	-	-	-	-	+	-	+	+	+	+	
1999	1	2.01	-	-	-	-	+	-	+	+	+	+	
	2	1.04	-	-	-	-	+	-	+	-	+	+	SELL
	3	-1.13	-	-	-	-	+	-	+	-	+	-	
	4	-2.74	-	-	-	-	+	-	+	-	+	-	
2000	1	-3.25	-	-	-	-	+	-	+	-	+	-	
	2	-3.61	-	-	-	-	-	-	+	-	+	-	
	3	-1.83	-	-	-	-	-	-	+	-	+	-	
	4	0.12	-	+	-	-	-	-	-	-	+	-	
2001	1	1.21	-	+	-	+	-	-	-	-	+	+	
	2	2.19	-	+	+	+	-	-	-	+	+	+	
	3	1.47	-	+	+	+	-	-	-	-	+	+	
	4	1.28	-	+	+	+	-	-	-	-	+	+	
2002	1	0.61	-	+	+	-	-	-	-	-	+	-	
	2	-0.64	-	-	+	-	-	-	-	-	+	-	
	3	-0.12	-	-	+	-	-	-	+	-	+	-	
	4	-0.54	-	-	+	-	-	-	+	-	+	-	
2003	1	-1.41	-	-	-	-	-	-	+	-	+	-	
	2	-0.63	-	-	-	-	-	-	+	-	+	-	
	3	-0.57	-	-	-	-	-	-	+	-	+	-	
	4	-1.33	-	-	-	-	-	-	+	-	+	-	
2004	1	-1.00	-	-	-	-	-	+	-	-	+	-	
	2	-1.27	-	-	-	-	-	+	-	-	+	-	
	3	-1.31	-	-	-	-	-	+	-	-	+	-	
	4	-0.12	-	+	+	+	-	+	-	-	+	-	
2005	1	0.85	-	+	+	+	-	+	-	-	+	-	
	2	2.10	-	+	+	+	-	+	-	+	+	+	
	3	3.06	-	+	+	+	-	+	-	+	+	+	
	4	4.44	-	+	+	+	-	+	+	+	+	+	
2006	1	6.77	+	+	+	+	+	+	+	+	+	+	BUY
	2	9.08	+	+	+	+	+	+	+	+	+	+	
	3	12.78	+	+	+	+	+	+	+	+	+	+	
	4	16.02	+	+	+	+	+	+	+	+	+	+	
2007	1	16.45	+	+	+	+	+	+	+	+	+	+	
	2	15.40	+	+	+	+	+	+	+	+	+	+	
	3	12.24	+	+	+	+	+	+	+	+	+	+	
	4	7.16	+	-	+	+	+	+	+	+	+	+	
2008	1	2.75	-	-	-	-	+	+	+	+	+	+	
	2	-2.28	-	-	-	-	+	-	+	-	-	-	SELL
	3	-7.89	-	-	-	-	+	-	+	-	-	-	
	4	-8.61	-	-	-	-	+	-	+	-	+	-	
2009	1	-7.33	-	-	-	-	+	-	-	-	+	-	
	2	-8.53	-	-	-	-	+	-	-	-	+	-	
	3	-10.09	-	-	-	-	-	-	-	-	+	-	
	4	-12.97	-	-	-	-	-	-	-	-	-	-	
2010	1	-15.31	-	-	-	-	-	-	-	-	+	-	
	2	-13.44	-	-	-	-	-	-	+	-	+	-	
	3	-8.13	-	+	-	-	-	-	+	-	+	-	
	4	-4.69	-	+	+	-	-	-	+	-	+	-	
2011	1	-5.84	-	+	+	-	-	-	+	-	+	-	

