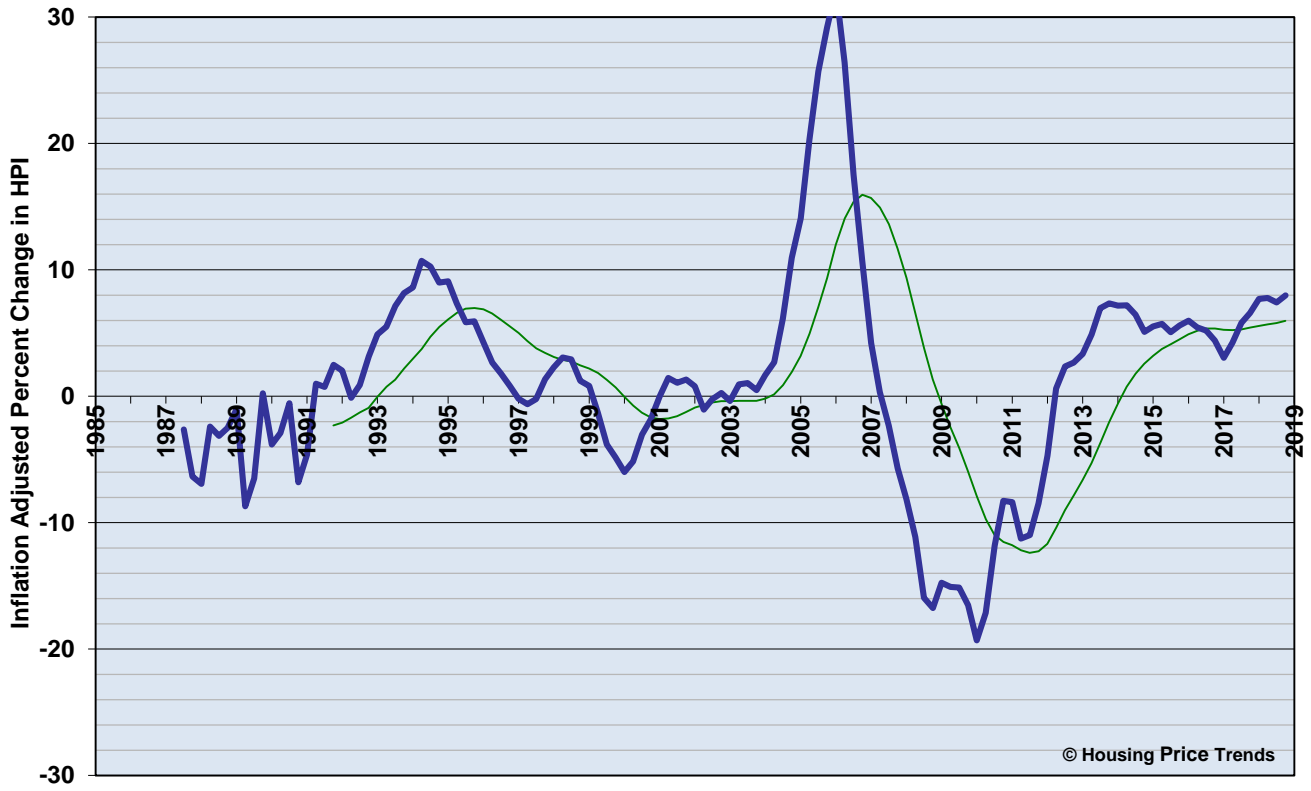
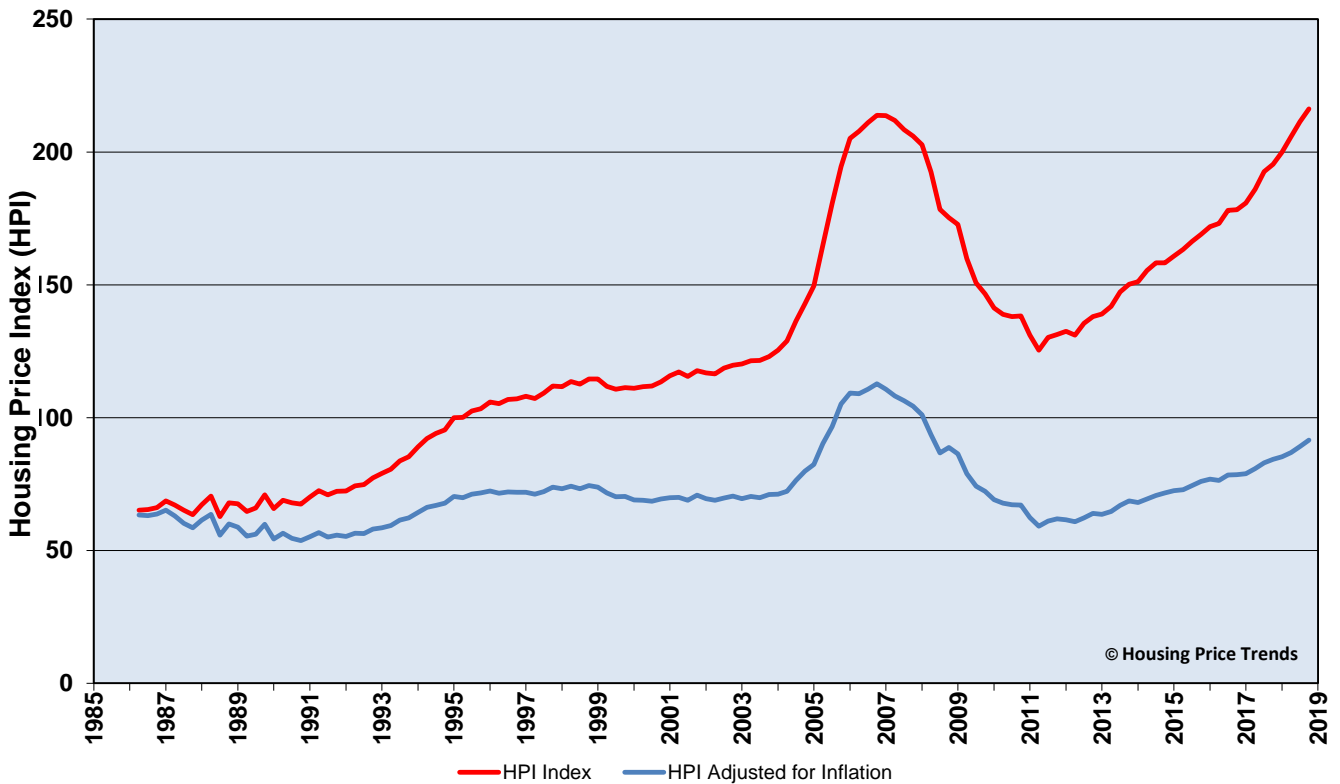


St. George, UT



St. George, UT



Housing Price Trends™

St. George, 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													
	2													
	3													
	4													
1986	1													
	2													
	3													
	4													
1987	1													
	2													
	3	-2.61	-								-		-	
	4	-6.36	-								-	-	-	
1988	1	-6.93	-								-	+	-	
	2	-2.39	-								-	+	-	
	3	-3.14	-								-	+	-	
	4	-2.51	-								-	+	-	
1989	1	-1.00	-								-	+	-	
	2	-8.71	-								-	-	-	
	3	-6.50	-	-							-	+	-	
	4	0.25	-	+	+						-	+	-	
1990	1	-3.82	-	+	+						-	-	-	
	2	-2.90	-	+	+						-	+	-	
	3	-0.56	-	+	+						-	+	-	
	4	-6.79	-	-	-						-	-	-	
1991	1	-4.63	-	-	-						-	+	-	
	2	0.99	-	+	+						-	+	-	
	3	0.74	-	+	+						-	+	-	
	4	2.47	-	+	+	+	-		+		+	+	+	
1992	1	2.04	-	+	+	+	-		+	+	+	+	+	
	2	-0.13	-	+	+	+	-		+	+	-	+	-	
	3	0.90	-	+	+	+	-		+	+	-	+	-	
	4	3.13	-	+	+	+	-		+	+	+	+	+	
1993	1	4.88	-	+	+	+	-		+	+	+	+	+	
	2	5.51	+	+	+	+	-		+	+	+	+	+	
	3	7.14	+	+	+	+	-		+	+	+	+	+	
	4	8.16	+	+	+	+	+		+	+	+	+	+	BUY
1994	1	8.60	+	+	+	+	+		+	+	+	+	+	
	2	10.71	+	+	+	+	+		+	+	+	+	+	
	3	10.26	+	+	+	+	+		+	+	+	+	+	
	4	8.99	+	+	+	+	+		+	+	+	+	+	
1995	1	9.10	+	+	+	+	+		+	+	+	+	+	
	2	7.35	+	-	+	+	+		+	+	+	+	+	
	3	5.86	+	-	+	+	+		+	+	+	+	+	
	4	5.94	+	-	-	+	+		+	+	+	+	+	
1996	1	4.29	-	-	-	-	+		+	+	+	+	+	
	2	2.66	-	-	-	-	+		+	+	+	+	+	
	3	1.80	-	-	-	-	+		-	+	-	+	+	SELL
	4	0.81	-	-	-	-	+		+	-	-	+	-	
1997	1	-0.19	-	-	-	-	+		-	-	-	+	-	
	2	-0.62	-	-	-	-	+		-	-	-	+	-	
	3	-0.23	-	-	-	-	+		-	+	-	+	-	
	4	1.36	-	-	-	-	+		-	+	-	+	+	

Housing Price Trends™

St. George, 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	2.29	-	+	-	-	+	-	+	+	+	+	
	2	3.07	-	+	-	-	+	-	+	+	+	+	
	3	2.92	-	+	+	-	+	-	+	+	+	+	
	4	1.22	-	+	-	-	+	-	+	-	+	+	
1999	1	0.82	-	-	+	-	+	-	+	-	+	-	
	2	-1.31	-	-	-	-	+	-	+	-	+	-	
	3	-3.82	-	-	-	-	+	-	+	-	-	-	
	4	-4.82	-	-	-	-	-	-	+	-	+	-	
2000	1	-5.99	-	-	-	-	-	-	+	-	+	-	
	2	-5.16	-	-	-	-	-	-	-	-	+	-	
	3	-3.03	-	-	-	-	-	-	-	-	+	-	
	4	-1.84	-	+	-	-	-	-	-	-	+	-	
2001	1	-0.03	-	+	-	+	-	-	-	-	+	-	
	2	1.46	-	+	+	+	-	+	-	-	+	+	
	3	1.07	-	+	+	+	-	+	-	-	+	+	
	4	1.33	-	+	+	+	-	+	-	-	+	+	
2002	1	0.79	-	+	+	+	-	+	-	-	+	-	
	2	-1.06	-	-	+	-	-	-	-	-	+	-	
	3	-0.22	-	-	+	+	-	-	+	-	+	-	
	4	0.26	-	+	+	+	-	-	+	-	+	-	
2003	1	-0.38	-	-	+	+	-	-	+	-	+	-	
	2	0.94	-	+	+	+	-	-	+	-	+	-	
	3	1.06	-	+	-	+	-	+	+	-	+	+	
	4	0.48	-	+	-	+	-	+	+	-	+	-	
2004	1	1.68	-	+	+	+	-	+	+	-	+	+	
	2	2.68	-	+	+	+	-	+	+	+	+	+	
	3	6.14	+	+	+	+	-	+	+	+	+	+	
	4	10.96	+	+	+	+	+	+	+	+	+	+	BUY
2005	1	14.07	+	+	+	+	+	+	+	+	+	+	
	2	20.28	+	+	+	+	+	+	+	+	+	+	
	3	25.70	+	+	+	+	+	+	+	+	+	+	
	4	29.14	+	+	+	+	+	+	+	+	+	+	
2006	1	32.21	+	+	+	+	+	+	+	+	+	+	
	2	26.42	+	+	+	+	+	+	+	+	+	+	
	3	17.52	+	-	+	+	+	+	+	+	+	+	
	4	10.74	+	-	+	-	+	+	+	+	+	+	
2007	1	4.20	-	-	-	-	+	+	+	+	+	+	
	2	0.34	-	-	-	-	+	+	+	-	-	-	SELL
	3	-2.31	-	-	-	-	+	-	+	-	-	-	
	4	-5.71	-	-	-	-	+	-	+	-	-	-	
2008	1	-8.11	-	-	-	-	+	-	-	-	+	-	
	2	-11.13	-	-	-	-	+	-	-	-	-	-	
	3	-15.93	-	-	-	-	-	-	-	-	-	-	
	4	-16.74	-	-	-	-	-	-	+	-	+	-	
2009	1	-14.74	-	-	-	-	-	-	+	-	+	-	
	2	-15.09	-	-	-	-	-	-	+	-	+	-	
	3	-15.12	-	-	-	-	-	-	+	-	+	-	
	4	-16.51	-	-	-	-	-	-	+	-	+	-	
2010	1	-19.30	-	-	-	-	-	-	+	-	-	-	
	2	-17.14	-	-	-	-	-	-	+	-	+	-	
	3	-11.80	-	+	-	-	-	-	+	-	+	-	
	4	-8.26	-	+	+	-	-	-	+	-	+	-	
2011	1	-8.38	-	+	+	+	-	-	+	-	+	-	

