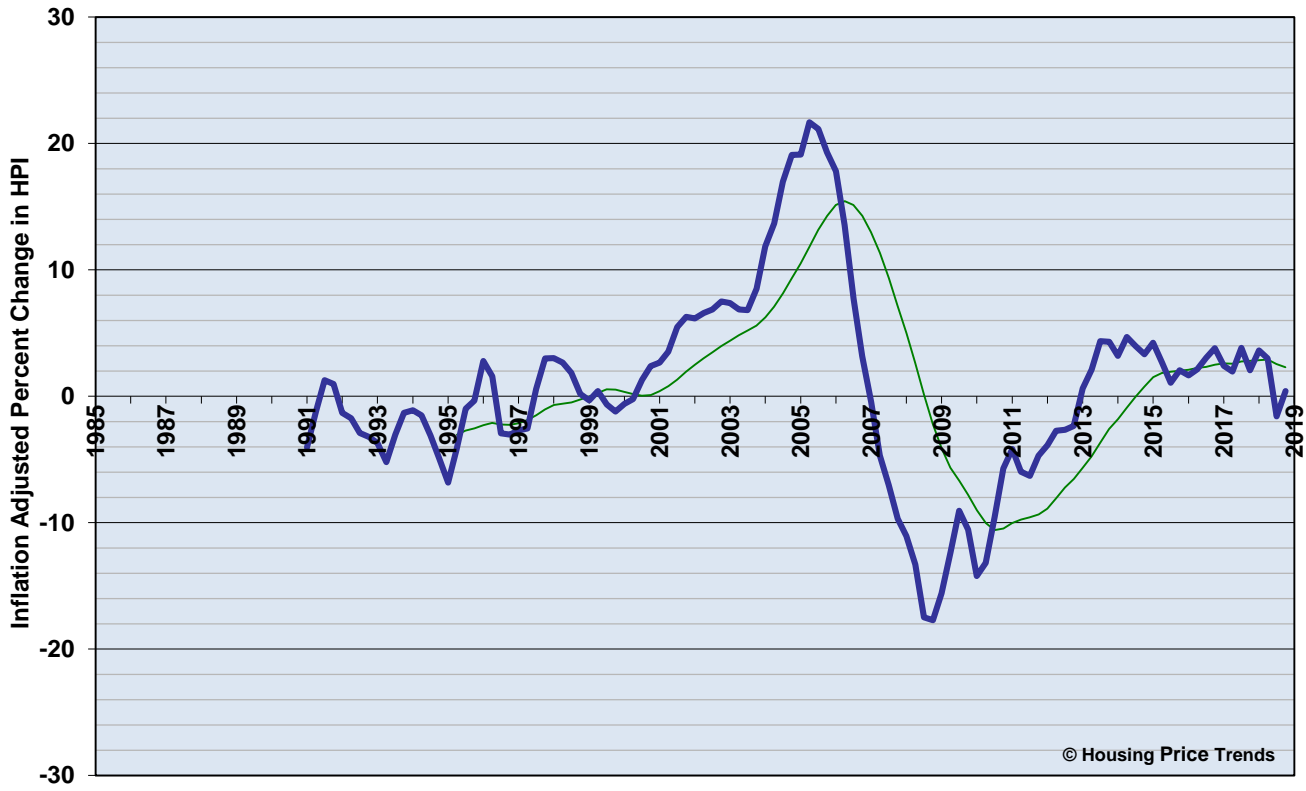
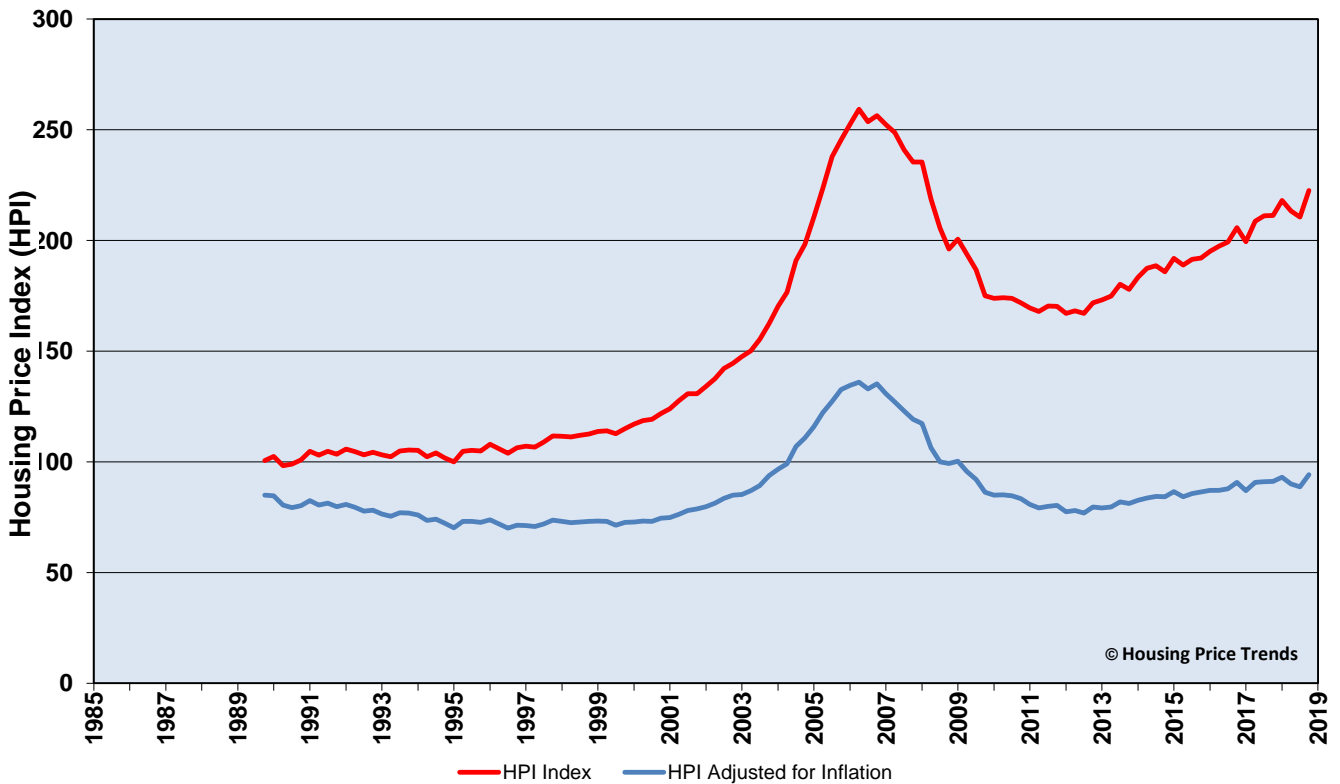


Winchester, VA-WV



Winchester, VA-WV



Housing Price Trends™

Winchester, VA-WV

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													
	4													
1988	1													
	2													
	3													
	4													
1989	1													
	2													
	3													
	4													
1990	1													
	2													
	3													
	4													
1991	1	-4.04	-									-		-
	2	-1.22	-									-	+	-
	3	1.27	-									-	+	+
	4	0.96	-									-	+	-
1992	1	-1.30	-									-	+	-
	2	-1.75	-									-	+	-
	3	-2.91	-									-	+	-
	4	-3.21	-									-	+	-
1993	1	-3.70	-	-								-	+	-
	2	-5.21	-	-	-							-	+	-
	3	-3.03	-	-	-							-	+	-
	4	-1.32	-	+	-							-	+	-
1994	1	-1.11	-	+	-							-	+	-
	2	-1.50	-	+	-							-	+	-
	3	-3.11	-	-	-							-	+	-
	4	-4.90	-	-	-							-	+	-
1995	1	-6.82	-	-	-							-	+	-
	2	-4.15	-	-	-	-				-		-	+	-
	3	-0.97	-	+	+	+	-		+	-		-	+	-
	4	-0.36	-	+	+	+	-		+	-		-	+	-
1996	1	2.78	-	+	+	+	-		+	+		+	+	+
	2	1.59	-	+	+	+	-		+	+		-	+	+
	3	-2.92	-	-	-	-	-		-	+		-	-	-
	4	-3.02	-	-	+	-	-		-	+		-	+	-
1997	1	-2.69	-	-	+	-	-		+	+		-	+	-
	2	-2.54	-	-	+	-	-		+	+		-	+	-
	3	0.56	-	+	+	+	-		+	+		-	+	-
	4	2.99	-	+	+	+	-		+	+		+	+	+

Housing Price Trends™

Winchester, VA-WV

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	3.02	-	+	+	+	-	+	+	+	+	+	
	2	2.65	-	+	-	+	-	+	+	+	+	+	
	3	1.87	-	+	+	+	-	+	+	-	+	+	
	4	0.19	-	-	+	+	-	+	+	-	+	-	
1999	1	-0.31	-	-	+	+	-	+	+	-	+	-	
	2	0.41	-	-	+	+	-	+	+	-	+	-	
	3	-0.66	-	-	+	-	-	+	+	-	+	-	
	4	-1.22	-	-	-	-	-	+	+	-	+	-	
2000	1	-0.60	-	-	-	-	-	+	+	-	+	-	
	2	-0.21	-	-	-	-	-	+	+	-	+	-	
	3	1.30	-	+	-	+	-	-	+	-	+	+	
	4	2.38	-	+	+	+	-	+	+	+	+	+	
2001	1	2.67	-	+	+	+	-	+	+	+	+	+	
	2	3.54	-	+	+	+	+	+	+	+	+	+	
	3	5.49	+	+	+	+	+	+	+	+	+	+	BUY
	4	6.29	+	+	+	+	+	+	+	+	+	+	
2002	1	6.15	+	+	+	+	+	+	+	+	+	+	
	2	6.59	+	+	+	+	+	+	+	+	+	+	
	3	6.88	+	+	+	+	+	+	+	+	+	+	
	4	7.50	+	+	+	+	+	+	+	+	+	+	
2003	1	7.36	+	+	+	+	+	+	+	+	+	+	
	2	6.86	+	+	+	+	+	+	+	+	+	+	
	3	6.83	+	+	+	+	+	+	+	+	+	+	
	4	8.52	+	+	+	+	+	+	+	+	+	+	
2004	1	11.85	+	+	+	+	+	+	+	+	+	+	
	2	13.68	+	+	+	+	+	+	+	+	+	+	
	3	16.96	+	+	+	+	+	+	+	+	+	+	
	4	19.10	+	+	+	+	+	+	+	+	+	+	
2005	1	19.12	+	+	+	+	+	+	+	+	+	+	
	2	21.68	+	+	+	+	+	+	+	+	+	+	
	3	21.13	+	+	+	+	+	+	+	+	+	+	
	4	19.30	+	+	+	+	+	+	+	+	+	+	
2006	1	17.79	+	-	+	+	+	+	+	+	+	+	
	2	13.54	+	-	+	+	+	+	+	+	+	+	
	3	7.73	+	-	-	-	+	+	+	+	+	+	
	4	3.16	-	-	-	-	+	-	+	+	+	+	
2007	1	-0.46	-	-	-	-	+	-	+	-	-	-	SELL
	2	-4.67	-	-	-	-	+	-	+	-	-	-	
	3	-7.03	-	-	-	-	+	-	+	-	+	-	
	4	-9.69	-	-	-	-	+	-	+	-	-	-	
2008	1	-11.06	-	-	-	-	+	-	+	-	+	-	
	2	-13.31	-	-	-	-	-	-	+	-	+	-	
	3	-17.49	-	-	-	-	-	-	+	-	-	-	
	4	-17.71	-	-	-	-	-	-	+	-	+	-	
2009	1	-15.60	-	-	-	-	-	-	+	-	+	-	
	2	-12.35	-	-	-	-	-	-	+	-	+	-	
	3	-9.06	-	+	-	-	-	-	+	-	+	-	
	4	-10.55	-	+	-	-	-	-	+	-	+	-	
2010	1	-14.21	-	-	-	-	-	-	+	-	-	-	
	2	-13.19	-	+	-	-	-	-	+	-	+	-	
	3	-9.53	-	+	+	-	-	-	+	-	+	-	
	4	-5.73	-	+	+	+	-	-	+	-	+	-	
2011	1	-4.18	-	+	+	+	-	-	-	-	+	-	

