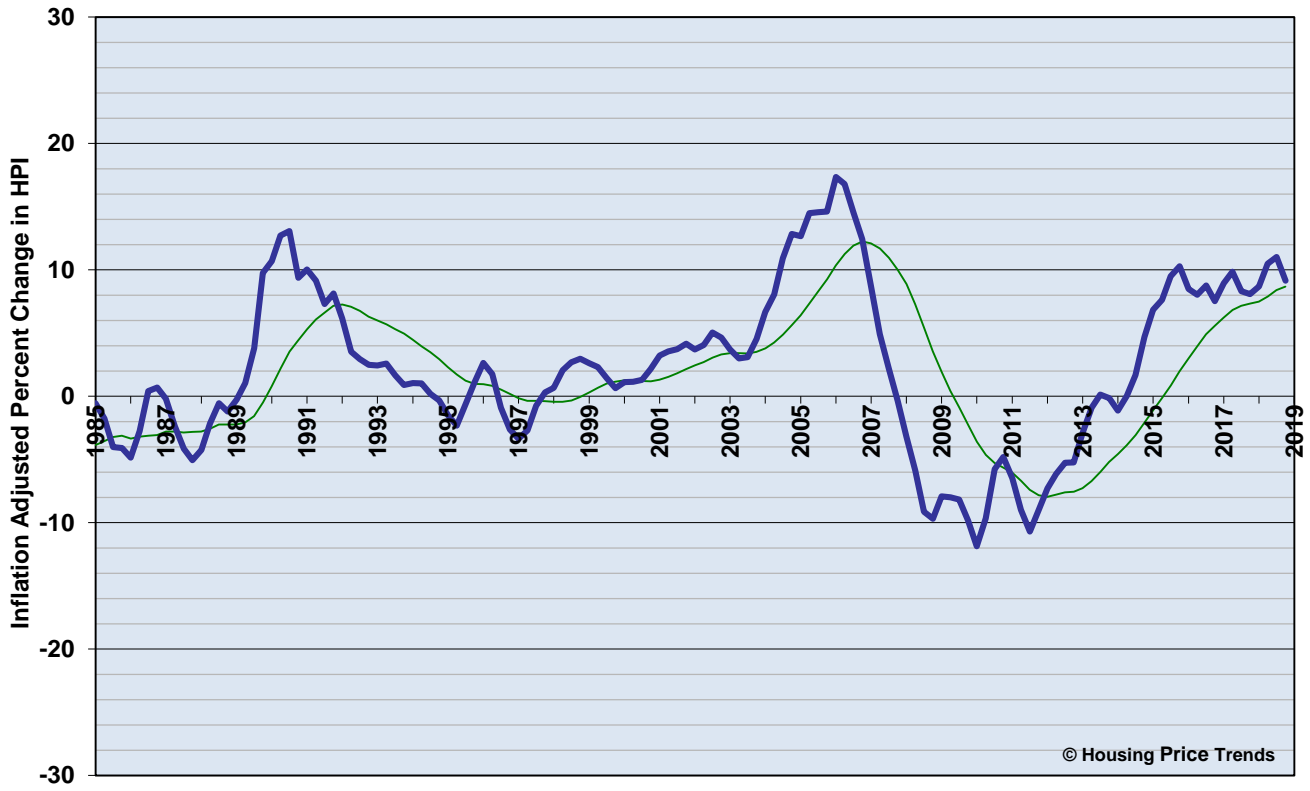
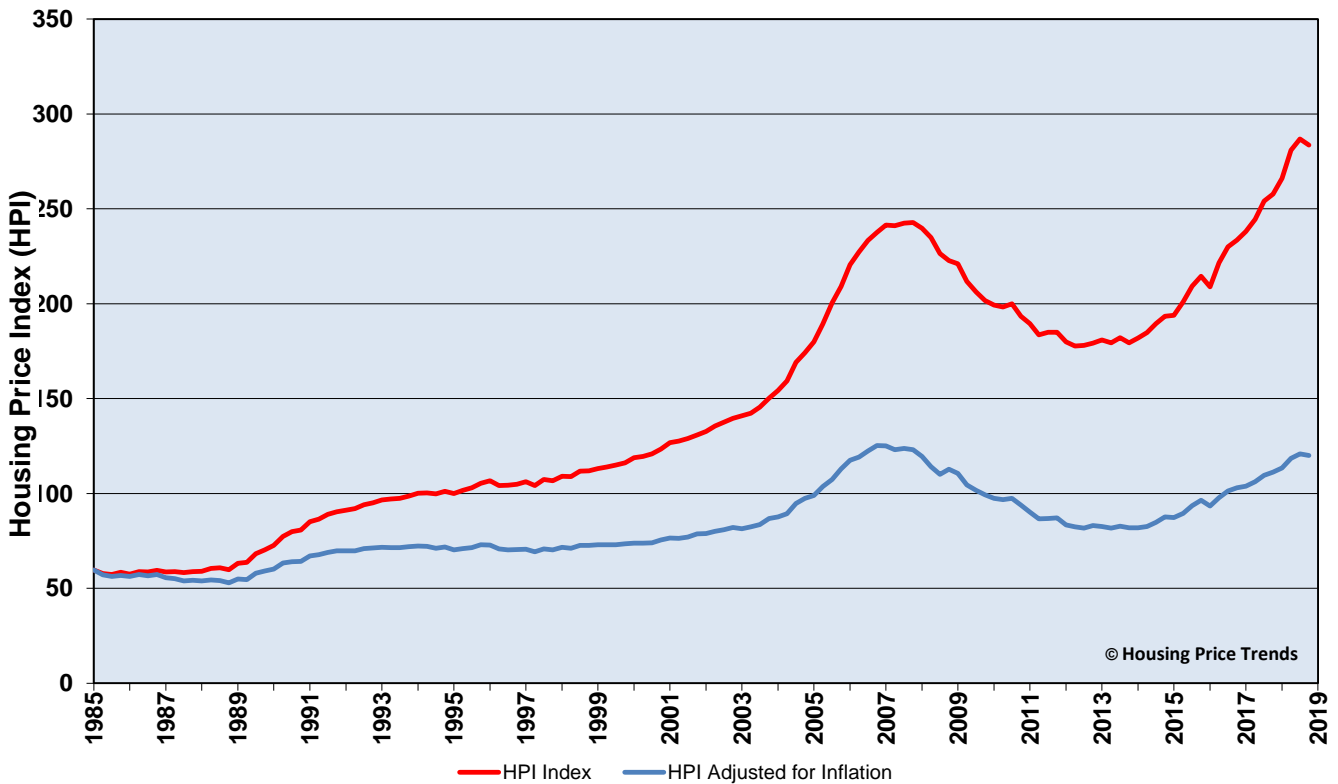


Bremerton-Silverdale-Port Orchard, WA



Bremerton-Silverdale-Port Orchard, WA



Housing Price Trends™

Bremerton-Silverdale-Port Orchard, WA

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	-0.55	-	+	+	+	-		-		-	+	-	
	2	-1.76	-	+	+	+	-	+	-		-	+	-	
	3	-4.03	-	-	+	-	-	+	-		-	+	-	
	4	-4.09	-	-	+	-	-	+	-		-	+	-	
1986	1	-4.85	-	-	+	-	-	-	-		-	+	-	
	2	-2.76	-	+	+	+	-	-	+		-	+	-	
	3	0.42	-	+	+	+	-	-	+		-	+	-	
	4	0.70	-	+	+	+	-	-	+		-	+	-	
1987	1	-0.20	-	+	+	+	-	-	+	+	-	+	-	
	2	-2.38	-	-	-	+	-	-	+	+	-	+	-	
	3	-4.15	-	-	-	-	-	-	+	+	-	+	-	
	4	-5.05	-	-	-	-	-	-	+	+	-	+	-	
1988	1	-4.24	-	-	-	-	-	-	+	+	-	+	-	
	2	-2.15	-	+	+	+	-	-	+	+	-	+	-	
	3	-0.54	-	+	+	+	-	-	+	+	-	+	-	
	4	-1.20	-	+	-	+	-	-	+	+	-	+	-	
1989	1	-0.27	-	+	-	+	-	-	+	-	-	+	-	
	2	1.05	-	+	+	+	-	-	+	-	-	+	+	
	3	3.79	-	+	+	+	-	-	+	+	+	+	+	
	4	9.76	+	+	+	+	-	-	+	+	+	+	+	BUY
1990	1	10.69	+	+	+	+	-	-	+	+	+	+	+	
	2	12.72	+	+	+	+	+	-	+	+	+	+	+	
	3	13.08	+	+	+	+	+	-	+	+	+	+	+	
	4	9.37	+	+	+	+	+	-	+	+	+	+	+	
1991	1	10.04	+	+	+	+	+	-	+	+	+	+	+	
	2	9.14	+	+	+	+	+	-	+	+	+	+	+	
	3	7.30	+	-	+	+	+	-	+	+	+	+	+	
	4	8.13	+	-	+	+	+	-	+	+	+	+	+	
1992	1	6.17	+	-	-	+	+	-	+	+	+	+	+	
	2	3.52	-	-	-	-	+	-	+	+	+	+	+	
	3	2.94	-	-	-	-	+	-	+	+	+	+	+	
	4	2.49	-	-	-	-	+	-	+	+	+	+	+	
1993	1	2.44	-	-	-	-	+	-	+	-	+	+	+	
	2	2.58	-	-	-	-	+	-	+	-	+	+	+	
	3	1.66	-	-	-	-	+	-	+	-	-	+	+	SELL
	4	0.90	-	-	-	-	+	-	-	-	-	+	-	
1994	1	1.04	-	-	-	-	+	-	+	-	-	+	+	
	2	1.01	-	-	-	-	+	-	+	-	-	+	+	
	3	0.19	-	-	-	-	+	-	+	-	-	+	-	
	4	-0.32	-	-	-	-	+	-	+	-	-	+	-	
1995	1	-1.52	-	-	-	-	+	-	+	-	-	+	-	
	2	-2.33	-	-	-	-	+	-	+	-	-	+	-	
	3	-0.60	-	-	-	-	-	-	-	+	-	+	-	
	4	1.07	-	+	-	-	-	-	-	+	-	+	+	
1996	1	2.63	-	+	+	+	-	-	-	+	+	+	+	
	2	1.76	-	+	+	+	-	-	-	+	-	+	+	
	3	-0.91	-	-	-	-	-	-	-	-	-	-	-	
	4	-2.61	-	-	-	-	-	-	-	-	-	+	-	
1997	1	-3.35	-	-	-	-	-	-	-	-	-	+	-	
	2	-2.69	-	-	-	-	-	-	-	-	-	+	-	
	3	-0.77	-	-	+	-	-	-	-	-	-	+	-	
	4	0.31	-	+	+	+	-	-	-	-	-	+	-	

Housing Price Trends™

Bremerton-Silverdale-Port Orchard, WA

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	0.67	-	+	-	+	-	-	-	-	+	-	
	2	2.06	-	+	-	+	-	+	-	+	+	+	
	3	2.69	-	+	+	+	-	+	-	+	+	+	
	4	2.98	-	+	+	+	-	+	-	+	+	+	
1999	1	2.62	-	+	+	+	-	+	+	+	+	+	
	2	2.31	-	+	+	+	-	+	+	+	+	+	
	3	1.44	-	-	+	+	-	+	+	-	+	+	
	4	0.65	-	-	+	+	+	+	+	-	+	-	
2000	1	1.12	-	-	+	+	+	+	+	-	+	+	
	2	1.14	-	-	+	+	+	+	+	-	+	+	
	3	1.31	-	-	-	+	+	-	+	-	+	+	
	4	2.17	-	+	-	+	+	+	+	+	+	+	
2001	1	3.21	-	+	+	+	+	+	+	+	+	+	
	2	3.55	-	+	+	+	+	+	+	+	+	+	
	3	3.73	-	+	+	+	+	+	+	+	+	+	
	4	4.15	-	+	+	+	+	+	+	+	+	+	
2002	1	3.71	-	+	+	+	+	+	+	+	+	+	
	2	4.07	-	+	+	+	+	+	+	+	+	+	
	3	5.03	+	+	+	+	+	+	+	+	+	+	BUY
	4	4.64	-	+	+	+	+	+	+	+	+	+	
2003	1	3.70	-	-	+	+	+	+	+	+	+	+	
	2	2.99	-	-	-	+	+	+	+	+	+	+	
	3	3.10	-	-	-	+	+	+	+	+	+	+	
	4	4.54	-	+	+	+	+	+	+	+	+	+	
2004	1	6.67	+	+	+	+	+	+	+	+	+	+	
	2	8.05	+	+	+	+	+	+	+	+	+	+	
	3	10.92	+	+	+	+	+	+	+	+	+	+	
	4	12.84	+	+	+	+	+	+	+	+	+	+	
2005	1	12.66	+	+	+	+	+	+	+	+	+	+	
	2	14.48	+	+	+	+	+	+	+	+	+	+	
	3	14.57	+	+	+	+	+	+	+	+	+	+	
	4	14.61	+	+	+	+	+	+	+	+	+	+	
2006	1	17.34	+	+	+	+	+	+	+	+	+	+	
	2	16.79	+	+	+	+	+	+	+	+	+	+	
	3	14.51	+	+	+	+	+	+	+	+	+	+	
	4	12.43	+	-	+	+	+	+	+	+	+	+	
2007	1	8.63	+	-	-	-	+	+	+	+	+	+	
	2	4.91	-	-	-	-	+	+	+	+	+	+	
	3	2.21	-	-	-	-	+	-	+	+	-	+	SELL
	4	-0.37	-	-	-	-	+	-	+	-	-	-	
2008	1	-3.17	-	-	-	-	+	-	-	-	-	-	
	2	-5.89	-	-	-	-	+	-	+	-	-	-	
	3	-9.13	-	-	-	-	+	-	+	-	-	-	
	4	-9.69	-	-	-	-	-	-	+	-	+	-	
2009	1	-7.92	-	-	-	-	-	-	+	-	+	-	
	2	-7.99	-	-	-	-	-	-	+	-	+	-	
	3	-8.17	-	-	-	-	-	-	+	-	+	-	
	4	-9.85	-	-	-	-	-	-	+	-	+	-	
2010	1	-11.87	-	-	-	-	-	-	+	-	+	-	
	2	-9.65	-	-	-	-	-	-	+	-	+	-	
	3	-5.77	-	+	+	-	-	-	+	-	+	-	
	4	-4.81	-	+	+	-	-	-	+	-	+	-	
2011	1	-6.48	-	+	+	-	-	-	+	-	+	-	

