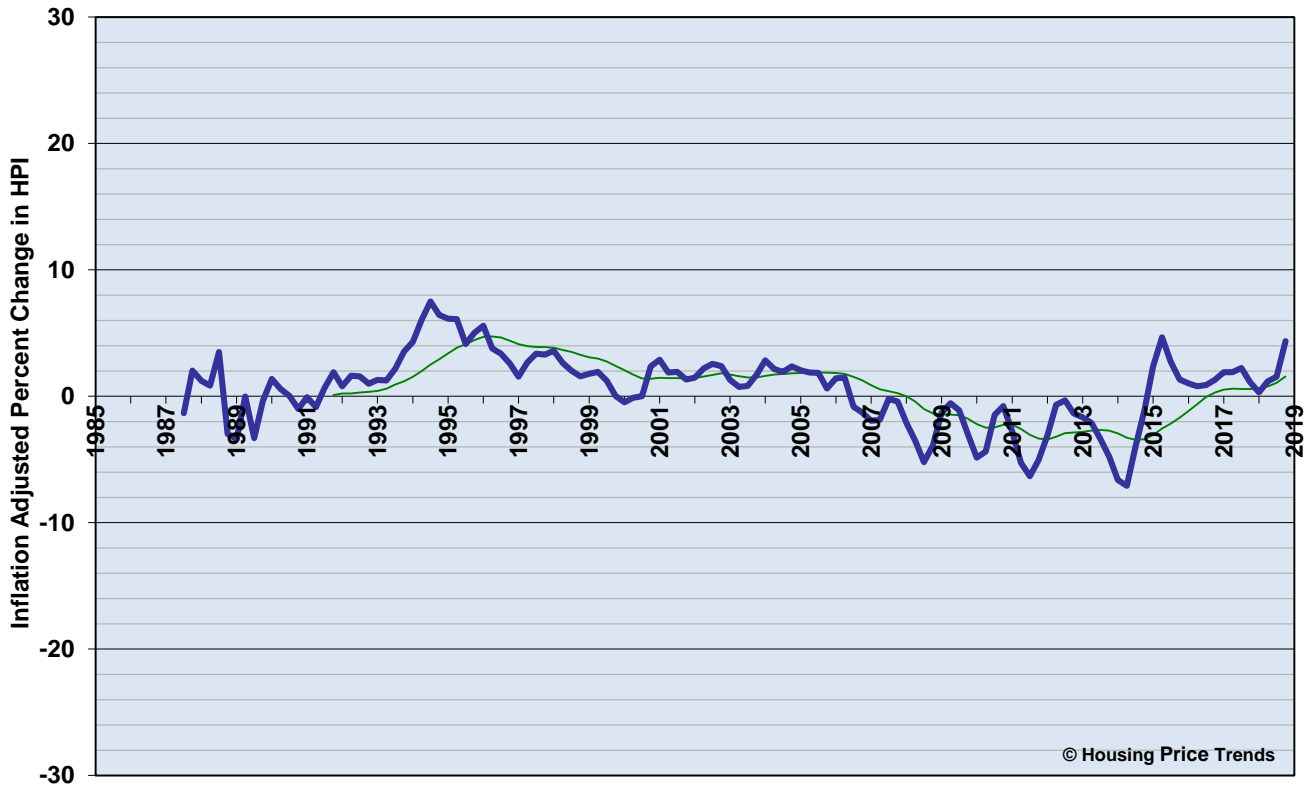
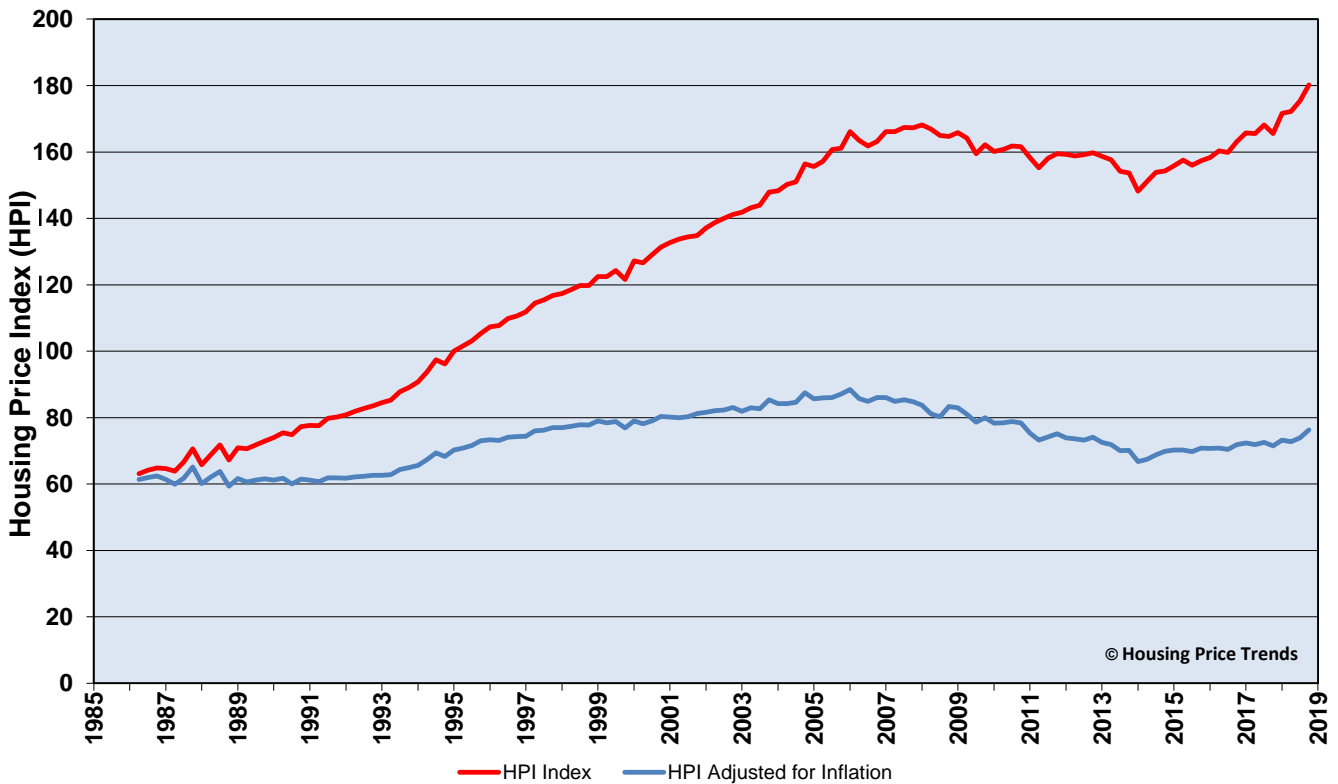


Fond du Lac, WI



Fond du Lac, WI



# Housing Price Trends™

Fond du Lac, WI

| Year | Quarter | Inflation<br>Adjusted<br>% Change<br>in HPI | Buy      |          |          |          |          | Buy/Sell |          | Sell     |          |          | Buy/Sell<br>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       | -1.33                                       | -        |          |          |          |          |          |          |          | -        |          | -                  |      |
|      | 4       | 2.02  | -        |          |          |          |          |          |          |          | +        | +        | +                  |      |
| 1988 | 1       | 1.22  | -        |          |          |          |          |          |          |          | -        | +        | +                  |      |
|      | 2       | 0.84  | -        |          |          |          |          |          |          |          | -        | +        | -                  |      |
|      | 3       | 3.50  | -        |          |          |          |          |          |          |          | +        | +        | +                  |      |
|      | 4       | -2.97                                       | -        |          |          |          |          |          |          |          | -        | -        | -                  |      |
| 1989 | 1       | -3.38                                       | -        |          |          |          |          |          |          |          | -        | +        | -                  |      |
|      | 2       | -0.03                                       | -        |          |          |          |          |          |          |          | -        | +        | -                  |      |
|      | 3       | -3.31                                       | -        | -        |          |          |          |          |          |          | -        | -        | -                  |      |
|      | 4       | -0.36                                       | -        | -        | +        |          |          |          |          |          | -        | +        | -                  |      |
| 1990 | 1       | 1.38  | -        | +        | -        |          |          |          |          |          | -        | +        | +                  |      |
|      | 2       | 0.59  | -        | +        | -        |          |          |          |          |          | -        | +        | -                  |      |
|      | 3       | 0.02  | -        | +        | -        |          |          |          |          |          | -        | +        | -                  |      |
|      | 4       | -1.00                                       | -        | +        | -        |          |          |          |          |          | -        | +        | -                  |      |
| 1991 | 1       | -0.07                                       | -        | +        | +        |          |          |          |          |          | -        | +        | -                  |      |
|      | 2       | -0.86                                       | -        | -        | +        |          |          |          |          |          | -        | +        | -                  |      |
|      | 3       | 0.68  | -        | +        | +        |          |          |          |          |          | -        | +        | -                  |      |
|      | 4       | 1.89  | -        | +        | +        | +        | -        |          | +        |          | -        | +        | +                  |      |
| 1992 | 1       | 0.80  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | -                  |      |
|      | 2       | 1.64  | -        | +        | +        | +        | -        |          | -        | +        | -        | +        | +                  |      |
|      | 3       | 1.59  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |      |
|      | 4       | 0.99  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | -                  |      |
| 1993 | 1       | 1.30  | -        | +        | +        | +        | -        |          | -        | +        | -        | +        | +                  |      |
|      | 2       | 1.24  | -        | +        | +        | +        | -        |          | +        | +        | -        | +        | +                  |      |
|      | 3       | 2.18  | -        | +        | +        | +        | -        |          | +        | +        | +        | +        | +                  |      |
|      | 4       | 3.52  | -        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
| 1994 | 1       | 4.30  | -        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 2       | 6.03  | +        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  | BUY  |
|      | 3       | 7.49  | +        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 4       | 6.44  | +        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
| 1995 | 1       | 6.14  | +        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 2       | 6.11  | +        | +        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 3       | 4.14  | -        | -        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 4       | 5.02  | +        | -        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
| 1996 | 1       | 5.58  | +        | -        | +        | +        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 2       | 3.78  | -        | -        | -        | -        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 3       | 3.38  | -        | -        | -        | -        | +        |          | +        | +        | +        | +        | +                  |      |
|      | 4       | 2.59  | -        | -        | -        | -        | +        |          | +        | +        | +        | +        | +                  |      |
| 1997 | 1       | 1.55  | -        | -        | -        | -        | +        |          | -        | +        | -        | +        | +                  | SELL |
|      | 2       | 2.69  | -        | -        | -        | -        | +        |          | +        | -        | +        | +        | +                  |      |
|      | 3       | 3.38  | -        | -        | -        | -        | +        |          | +        | -        | +        | +        | +                  |      |
|      | 4       | 3.29  | -        | -        | -        | -        | +        |          | +        | -        | +        | +        | +                  |      |

# Housing Price Trends™

Fond du Lac, WI

| Year | Quarter | Inflation<br>Adjusted<br>% Change<br>in HPI | Buy      |          |          |          |          | Buy/Sell |          | Sell     |          |          | Buy/Sell<br>Signal |
|------|---------|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------------------|
|      |         |   | Signal 1 | Signal 2 | Signal 3 | Signal 4 | Signal 5 | Signal 1 | Signal 2 | Signal 1 | Signal 2 | Signal 3 |                    |
| 1998 | 1       | 3.60  | -        | +        | -        | -        | +        | +        | -        | +        | +        | +        |                    |
|      | 2       | 2.64  | -        | -        | -        | -        | +        | -        | -        | +        | +        | +        |                    |
|      | 3       | 2.02  | -        | -        | -        | -        | +        | -        | +        | +        | +        | +        |                    |
|      | 4       | 1.57  | -        | -        | -        | -        | +        | -        | +        | -        | +        | +        |                    |
| 1999 | 1       | 1.77  | -        | -        | -        | -        | +        | -        | +        | -        | +        | +        |                    |
|      | 2       | 1.94  | -        | -        | +        | -        | +        | -        | +        | -        | +        | +        |                    |
|      | 3       | 1.23  | -        | -        | -        | -        | +        | -        | +        | -        | +        | +        |                    |
|      | 4       | 0.04  | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |                    |
| 2000 | 1       | -0.49                                       | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |                    |
|      | 2       | -0.12                                       | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |                    |
|      | 3       | 0.00  | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |                    |
|      | 4       | 2.36  | -        | +        | +        | +        | +        | -        | -        | +        | +        | +        |                    |
| 2001 | 1       | 2.89  | -        | +        | +        | +        | +        | -        | -        | +        | +        | +        |                    |
|      | 2       | 1.87  | -        | +        | +        | +        | +        | -        | -        | -        | +        | +        |                    |
|      | 3       | 1.93  | -        | +        | -        | +        | +        | +        | -        | -        | +        | +        |                    |
|      | 4       | 1.31  | -        | +        | +        | -        | +        | -        | -        | -        | +        | +        |                    |
| 2002 | 1       | 1.47  | -        | +        | +        | -        | +        | -        | -        | -        | +        | +        |                    |
|      | 2       | 2.21  | -        | +        | +        | +        | +        | -        | -        | +        | +        | +        |                    |
|      | 3       | 2.58  | -        | +        | +        | +        | +        | -        | +        | +        | +        | +        |                    |
|      | 4       | 2.40  | -        | +        | +        | +        | +        | -        | +        | +        | +        | +        |                    |
| 2003 | 1       | 1.30  | -        | -        | -        | -        | +        | -        | +        | -        | +        | +        |                    |
|      | 2       | 0.75  | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |                    |
|      | 3       | 0.81  | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |                    |
|      | 4       | 1.69  | -        | +        | -        | +        | +        | -        | +        | -        | +        | +        |                    |
| 2004 | 1       | 2.83  | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |                    |
|      | 2       | 2.16  | -        | +        | +        | +        | +        | +        | +        | +        | +        | +        |                    |
|      | 3       | 1.93  | -        | +        | -        | +        | +        | +        | +        | -        | +        | +        |                    |
|      | 4       | 2.36  | -        | +        | -        | +        | +        | +        | -        | +        | +        | +        |                    |
| 2005 | 1       | 2.05  | -        | +        | -        | +        | +        | +        | -        | +        | +        | +        |                    |
|      | 2       | 1.88  | -        | +        | +        | -        | +        | -        | -        | -        | +        | +        |                    |
|      | 3       | 1.86  | -        | -        | +        | +        | +        | -        | +        | -        | +        | +        |                    |
|      | 4       | 0.61  | -        | -        | -        | -        | +        | -        | +        | -        | +        | -        |                    |
| 2006 | 1       | 1.43  | -        | -        | -        | -        | +        | -        | +        | -        | +        | +        |                    |
|      | 2       | 1.48  | -        | -        | -        | -        | +        | +        | -        | -        | +        | +        |                    |
|      | 3       | -0.82                                       | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |                    |
|      | 4       | -1.29                                       | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |                    |
| 2007 | 1       | -1.95                                       | -        | -        | -        | -        | +        | -        | -        | -        | +        | -        |                    |
|      | 2       | -1.86                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 3       | -0.19                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 4       | -0.42                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
| 2008 | 1       | -2.10                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 2       | -3.53                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 3       | -5.20                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 4       | -3.90                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
| 2009 | 1       | -1.31                                       | -        | +        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 2       | -0.56                                       | -        | +        | +        | +        | -        | -        | -        | -        | +        | -        |                    |
|      | 3       | -1.11                                       | -        | +        | +        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 4       | -3.06                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
| 2010 | 1       | -4.85                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 2       | -4.38                                       | -        | -        | -        | -        | -        | -        | -        | -        | +        | -        |                    |
|      | 3       | -1.47                                       | -        | +        | +        | +        | -        | -        | -        | -        | +        | -        |                    |
|      | 4       | -0.79                                       | -        | +        | +        | +        | -        | -        | -        | -        | +        | -        |                    |
| 2011 | 1       | -2.80                                       | -        | -        | +        | -        | -        | -        | -        | -        | +        | -        |                    |

