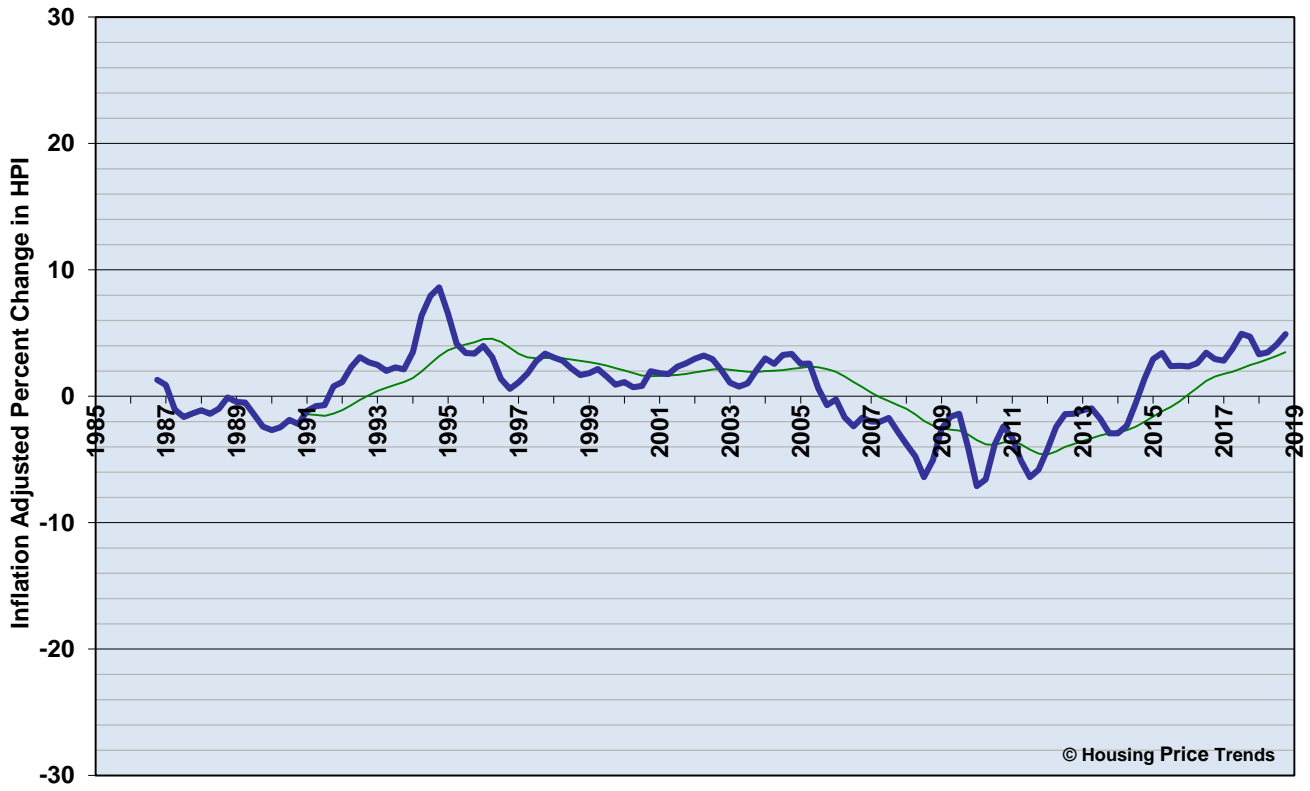
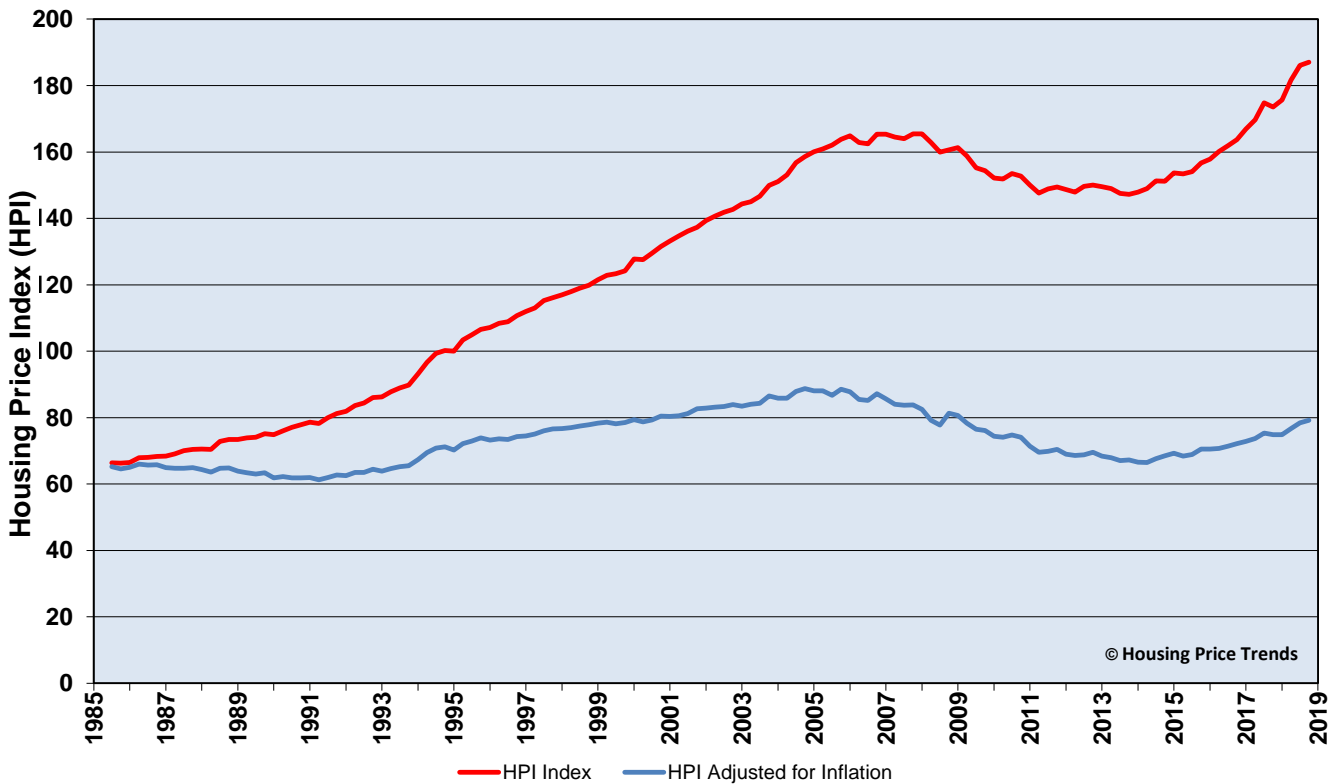


### Green Bay, WI



### Green Bay, WI



# Housing Price Trends™

Green Bay, WI

Year	Quarter	Inflation Adjusted % Change in HPI	Buy Signal 1	Buy Signal 2	Buy Signal 3	Buy Signal 4	Buy Signal 5	Buy/Sell Signal 1	Buy/Sell Signal 2	Sell Signal 1	Sell Signal 2	Sell Signal 3	Buy/Sell Signal
1985	1												
	2												
	3												
	4												
1986	1												
	2												
	3												
	4	1.29	-							-		+	
1987	1	0.89	-							-	+	-	
	2	-1.05	-							-	+	-	
	3	-1.64	-							-	+	-	
	4	-1.35	-							-	+	-	
1988	1	-1.10	-							-	+	-	
	2	-1.37	-							-	+	-	
	3	-0.98	-							-	+	-	
	4	-0.11	-	+						-	+	-	
1989	1	-0.44	-	+	-					-	+	-	
	2	-0.50	-	+	-					-	+	-	
	3	-1.45	-	-	-					-	+	-	
	4	-2.40	-	-	-					-	+	-	
1990	1	-2.67	-	-	-					-	+	-	
	2	-2.46	-	-	-					-	+	-	
	3	-1.87	-	-	-					-	+	-	
	4	-2.19	-	-	-					-	+	-	
1991	1	-1.15	-	+	-	-	-		-	-	+	-	
	2	-0.77	-	+	-	+	-	-	-	-	+	-	
	3	-0.69	-	+	-	+	-	-	-	-	+	-	
	4	0.78	-	+	+	+	-	+	-	-	+	-	
1992	1	1.12	-	+	+	+	-	+	-	-	+	+	
	2	2.32	-	+	+	+	-	+	+	+	+	+	
	3	3.09	-	+	+	+	-	+	+	+	+	+	
	4	2.69	-	+	+	+	-	+	+	+	+	+	
1993	1	2.50	-	+	+	+	-	+	+	+	+	+	
	2	2.01	-	+	+	+	-	+	+	+	+	+	
	3	2.28	-	+	+	+	-	+	+	+	+	+	
	4	2.14	-	+	+	+	-	+	+	+	+	+	
1994	1	3.51	-	+	+	+	-	+	+	+	+	+	
	2	6.38	+	+	+	+	+	+	+	+	+	+	BUY
	3	7.95	+	+	+	+	+	+	+	+	+	+	
	4	8.60	+	+	+	+	+	+	+	+	+	+	
1995	1	6.50	+	+	+	+	+	+	+	+	+	+	
	2	4.14	-	-	+	+	+	+	+	+	+	+	
	3	3.43	-	-	+	+	+	+	+	+	+	+	
	4	3.38	-	-	+	-	+	+	+	+	+	+	
1996	1	3.99	-	-	+	+	+	+	+	+	+	+	
	2	3.10	-	-	-	-	+	+	+	+	+	+	
	3	1.36	-	-	-	-	+	+	+	-	+	+	
	4	0.60	-	-	-	-	+	-	+	-	+	-	SELL
1997	1	1.09	-	-	-	-	+	-	-	-	+	+	
	2	1.80	-	-	-	-	+	-	-	-	+	+	
	3	2.76	-	+	-	-	+	+	-	+	+	+	
	4	3.37	-	+	-	-	+	+	-	+	+	+	

# Housing Price Trends™

Green Bay, WI

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	3.08	-	+	-	-	+	+	-	+	+	+	
	2	2.81	-	+	-	-	+	+	-	+	+	+	
	3	2.20	-	+	-	-	+	-	+	+	+	+	
	4	1.68	-	-	+	-	+	-	+	-	+	+	
1999	1	1.84	-	-	+	-	+	-	+	-	+	+	
	2	2.15	-	-	+	-	+	-	+	+	+	+	
	3	1.55	-	-	-	-	+	-	-	-	+	+	
	4	0.91	-	-	-	-	+	-	-	-	+	-	
2000	1	1.13	-	-	-	-	+	-	-	-	+	+	
	2	0.71	-	-	-	-	+	-	-	-	+	-	
	3	0.82	-	-	-	-	+	-	-	-	+	-	
	4	1.98	-	+	-	+	+	-	-	-	+	+	
2001	1	1.84	-	+	+	+	+	+	-	-	+	+	
	2	1.76	-	+	-	-	+	+	-	-	+	+	
	3	2.34	-	+	+	+	+	+	-	+	+	+	
	4	2.62	-	+	+	+	+	+	-	+	+	+	
2002	1	2.97	-	+	+	+	+	+	-	+	+	+	
	2	3.21	-	+	+	+	+	-	+	+	+	+	
	3	2.95	-	+	+	+	+	-	+	+	+	+	
	4	2.06	-	-	+	+	+	-	+	+	+	+	
2003	1	1.07	-	-	-	-	+	-	+	-	+	+	
	2	0.78	-	-	-	-	+	-	+	-	+	-	
	3	1.01	-	-	-	-	+	-	+	-	+	+	
	4	2.09	-	+	-	+	+	-	+	+	+	+	
2004	1	2.99	-	+	+	+	+	+	+	+	+	+	
	2	2.57	-	+	-	+	+	+	+	+	+	+	
	3	3.26	-	+	+	+	+	+	-	+	+	+	
	4	3.35	-	+	+	+	+	+	-	+	+	+	
2005	1	2.56	-	+	+	+	+	+	-	+	+	+	
	2	2.58	-	+	+	+	+	+	-	+	+	+	
	3	0.60	-	-	-	-	+	-	+	-	+	-	
	4	-0.69	-	-	-	-	+	-	-	-	+	-	
2006	1	-0.24	-	-	-	-	+	-	-	-	+	-	
	2	-1.66	-	-	-	-	+	-	-	-	+	-	
	3	-2.38	-	-	-	-	+	-	-	-	+	-	
	4	-1.70	-	-	-	-	-	-	-	-	+	-	
2007	1	-2.00	-	-	-	-	-	-	-	-	+	-	
	2	-2.03	-	-	-	-	-	-	-	-	+	-	
	3	-1.70	-	-	-	-	-	-	-	-	+	-	
	4	-2.81	-	-	-	-	-	-	-	-	+	-	
2008	1	-3.80	-	-	-	-	-	-	-	-	+	-	
	2	-4.75	-	-	-	-	-	-	-	-	+	-	
	3	-6.40	-	-	-	-	-	-	-	-	+	-	
	4	-5.06	-	-	-	-	-	-	-	-	+	-	
2009	1	-2.57	-	+	-	-	-	-	-	-	+	-	
	2	-1.61	-	+	+	+	-	-	-	-	+	-	
	3	-1.38	-	+	+	+	-	-	-	-	+	-	
	4	-4.07	-	-	-	-	-	-	-	-	-	-	
2010	1	-7.11	-	-	-	-	-	-	-	-	-	-	
	2	-6.58	-	-	-	-	-	-	-	-	+	-	
	3	-3.81	-	+	+	-	-	-	-	-	+	-	
	4	-2.40	-	+	+	+	-	-	-	-	+	-	
2011	1	-3.29	-	+	+	+	-	-	-	-	+	-	

