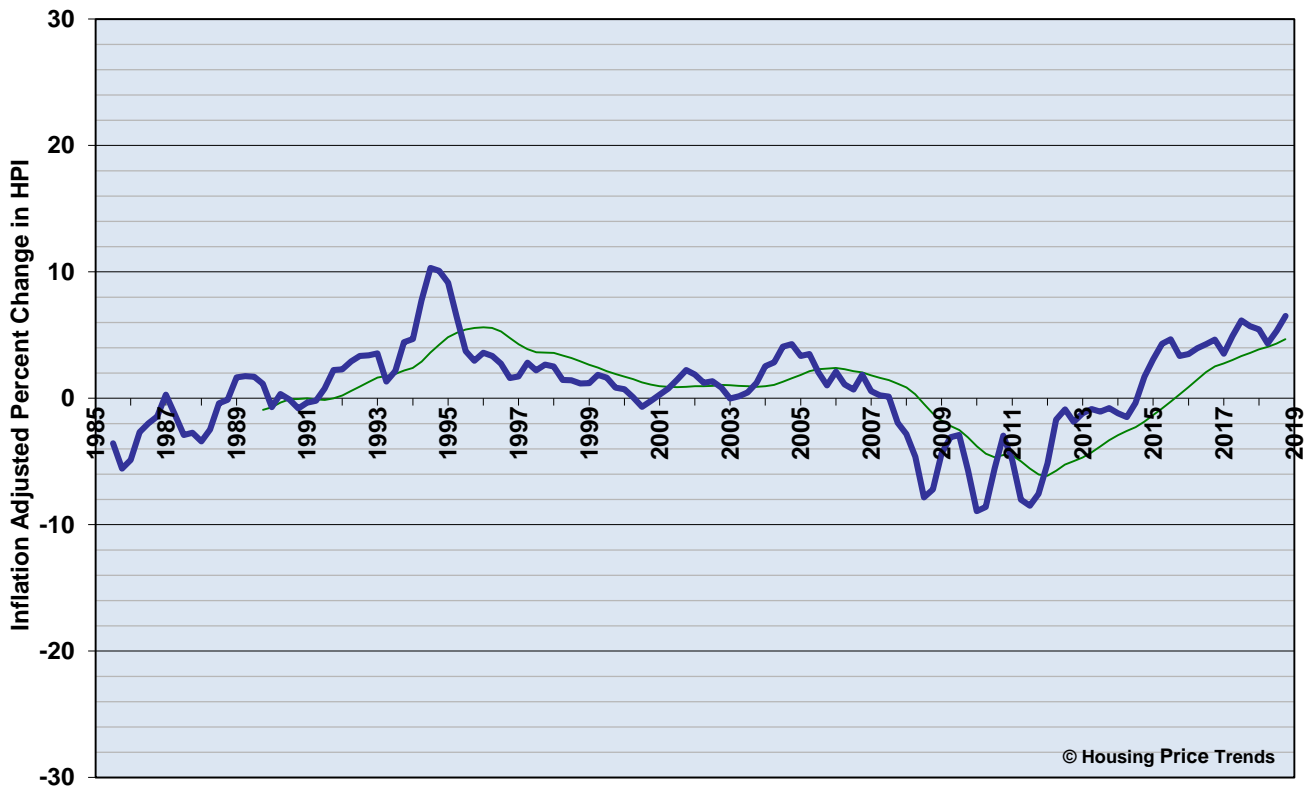
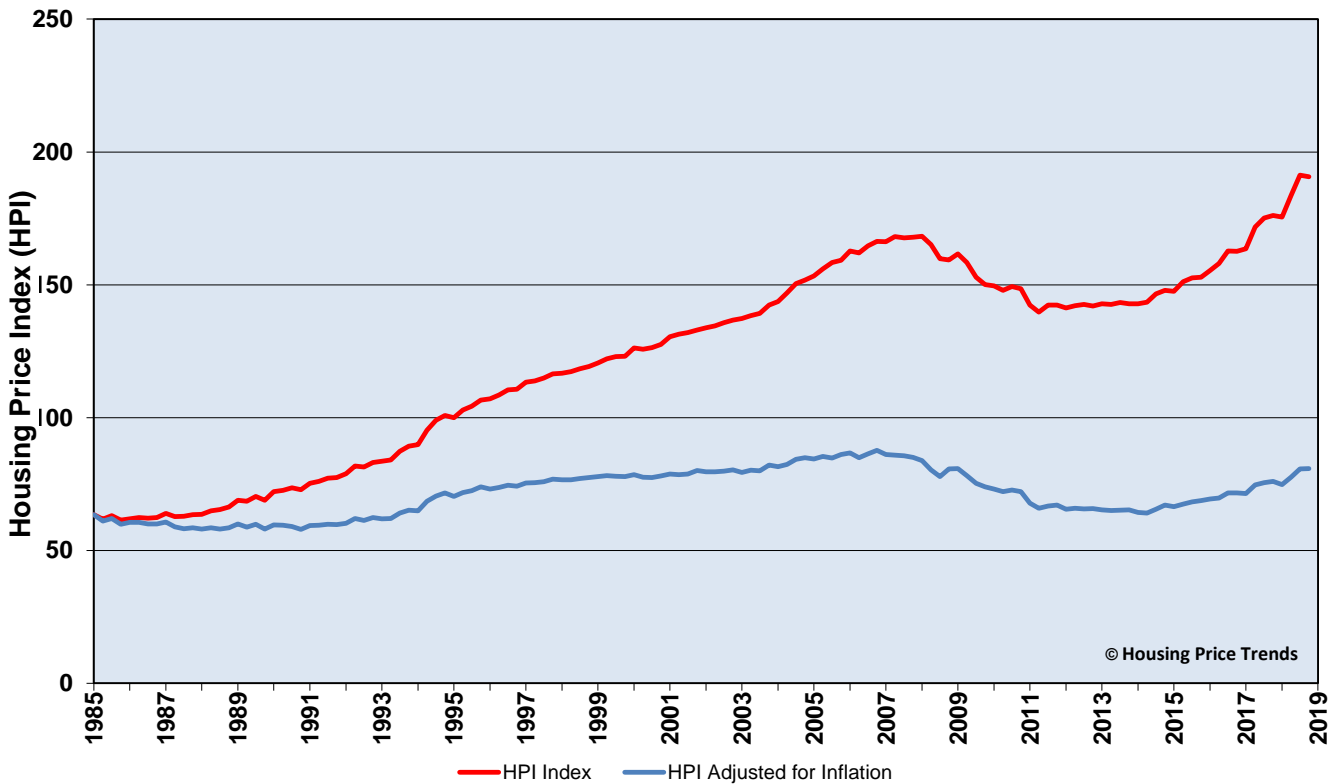


Janesville-Beloit, WI



Janesville-Beloit, WI



Housing Price Trends™

Janesville-Beloit, WI

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	-3.57	-								-		-	
	4	-5.56	-								-	+	-	
1986	1	-4.87	-								-	+	-	
	2	-2.67	-								-	+	-	
	3	-2.01	-								-	+	-	
	4	-1.44	-								-	+	-	
1987	1	0.29	-								-	+	-	
	2	-1.30	-								-	+	-	
	3	-2.91	-	-							-	+	-	
	4	-2.72	-	-	+						-	+	-	
1988	1	-3.42	-	-	+						-	+	-	
	2	-2.47	-	-	+						-	+	-	
	3	-0.40	-	+	+						-	+	-	
	4	-0.13	-	+	+						-	+	-	
1989	1	1.65	-	+	+						-	+	+	
	2	1.76	-	+	+						-	+	+	
	3	1.69	-	+	+						-	+	+	
	4	1.14	-	+	+	+	-		+		-	+	+	
1990	1	-0.70	-	-	+	+	-	+	+		-	+	-	
	2	0.32	-	+	+	+	-	+	+		-	+	-	
	3	-0.09	-	-	+	+	-	+	+		-	+	-	
	4	-0.81	-	-	-	-	-	+	+		-	+	-	
1991	1	-0.35	-	-	-	+	-	+	+		-	+	-	
	2	-0.19	-	-	-	+	-	+	+		-	+	-	
	3	0.76	-	+	-	+	-	+	+		-	+	-	
	4	2.24	-	+	+	+	-	+	+		+	+	+	
1992	1	2.29	-	+	+	+	-	+	+		+	+	+	
	2	2.91	-	+	+	+	-	+	+		+	+	+	
	3	3.35	-	+	+	+	+	+	+		+	+	+	
	4	3.40	-	+	+	+	+	+	+		+	+	+	
1993	1	3.56	-	+	+	+	+	+	+		+	+	+	
	2	1.32	-	-	+	-	+	+	+		-	+	+	
	3	2.15	-	-	+	+	+	+	+		+	+	+	
	4	4.43	-	+	+	+	+	+	+		+	+	+	
1994	1	4.68	-	+	+	+	+	+	+		+	+	+	
	2	7.74	+	+	+	+	+	+	+		+	+	+	BUY
	3	10.32	+	+	+	+	+	+	+		+	+	+	
	4	10.08	+	+	+	+	+	+	+		+	+	+	
1995	1	9.14	+	+	+	+	+	+	+		+	+	+	
	2	6.41	+	+	+	+	+	+	+		+	+	+	
	3	3.72	-	-	+	-	+	+	+		+	+	+	
	4	2.96	-	-	+	-	+	+	+		+	+	+	
1996	1	3.60	-	-	-	-	+	+	+		+	+	+	
	2	3.36	-	-	-	-	+	+	+		+	+	+	
	3	2.74	-	-	-	-	+	+	+		+	+	+	
	4	1.61	-	-	-	-	+	-	+		-	+	+	SELL
1997	1	1.74	-	-	-	-	+	-	-		-	+	+	
	2	2.82	-	-	-	-	+	-	-		+	+	+	
	3	2.21	-	-	-	-	+	-	-		+	+	+	
	4	2.66	-	+	-	-	+	+	-		+	+	+	

Housing Price Trends™

Janesville-Beloit, WI

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	
1998	1	2.51	-	-	-	-	+	+	-	+	+	+	
	2	1.44	-	-	-	-	+	-	-	-	+	+	
	3	1.43	-	-	-	-	+	-	+	-	+	+	
	4	1.18	-	-	-	-	+	-	+	-	+	+	
1999	1	1.21	-	-	-	-	+	-	+	-	+	+	
	2	1.84	-	-	+	-	+	-	+	-	+	+	
	3	1.62	-	-	-	-	+	-	+	-	+	+	
	4	0.83	-	-	-	-	+	-	-	-	+	-	
2000	1	0.71	-	-	-	-	+	-	-	-	+	-	
	2	0.09	-	-	-	-	+	-	-	-	+	-	
	3	-0.67	-	-	-	-	+	-	-	-	+	-	
	4	-0.21	-	-	-	-	+	-	-	-	+	-	
2001	1	0.29	-	-	-	-	+	-	-	-	+	-	
	2	0.78	-	+	-	-	+	-	-	-	+	-	
	3	1.48	-	+	-	+	+	-	-	-	+	+	
	4	2.22	-	+	+	+	+	-	-	+	+	+	
2002	1	1.87	-	+	+	+	+	-	-	-	+	+	
	2	1.22	-	+	+	+	+	-	-	-	+	+	
	3	1.35	-	+	+	+	+	-	-	-	+	+	
	4	0.85	-	-	+	-	+	-	+	-	+	-	
2003	1	-0.01	-	-	+	-	+	-	+	-	+	-	
	2	0.17	-	-	-	-	+	-	+	-	+	-	
	3	0.46	-	-	-	-	+	-	+	-	+	-	
	4	1.22	-	+	-	+	+	-	+	-	+	+	
2004	1	2.55	-	+	+	+	+	+	+	+	+	+	
	2	2.83	-	+	+	+	+	+	+	+	+	+	
	3	4.07	-	+	+	+	+	+	+	+	+	+	
	4	4.29	-	+	+	+	+	+	+	+	+	+	
2005	1	3.35	-	+	+	+	+	+	+	+	+	+	
	2	3.50	-	+	+	+	+	+	+	+	+	+	
	3	2.05	-	-	+	+	+	+	+	+	+	+	
	4	1.02	-	-	+	-	+	+	+	-	+	+	
2006	1	2.11	-	-	+	+	+	+	+	+	+	+	
	2	1.10	-	-	-	-	+	-	+	-	+	+	
	3	0.69	-	-	-	-	+	-	+	-	+	-	
	4	1.85	-	-	-	-	+	+	+	-	+	+	
2007	1	0.57	-	-	-	-	+	-	-	-	+	-	
	2	0.24	-	-	-	-	+	-	-	-	+	-	
	3	0.12	-	-	-	-	+	+	-	-	+	-	
	4	-1.94	-	-	-	-	+	-	-	-	+	-	
2008	1	-2.82	-	-	-	-	-	-	-	-	+	-	
	2	-4.61	-	-	-	-	-	-	-	-	+	-	
	3	-7.85	-	-	-	-	-	-	-	-	-	-	
	4	-7.21	-	-	-	-	-	-	-	-	+	-	
2009	1	-4.36	-	-	-	-	-	-	-	-	+	-	
	2	-3.09	-	+	-	-	-	-	-	-	+	-	
	3	-2.90	-	+	-	-	-	-	-	-	+	-	
	4	-5.75	-	-	-	-	-	-	-	-	-	-	
2010	1	-8.93	-	-	-	-	-	-	-	-	-	-	
	2	-8.61	-	-	-	-	-	-	-	-	+	-	
	3	-5.55	-	+	-	-	-	-	-	-	+	-	
	4	-2.95	-	+	+	+	-	-	-	-	+	-	
2011	1	-4.91	-	+	+	-	-	-	-	-	+	-	

