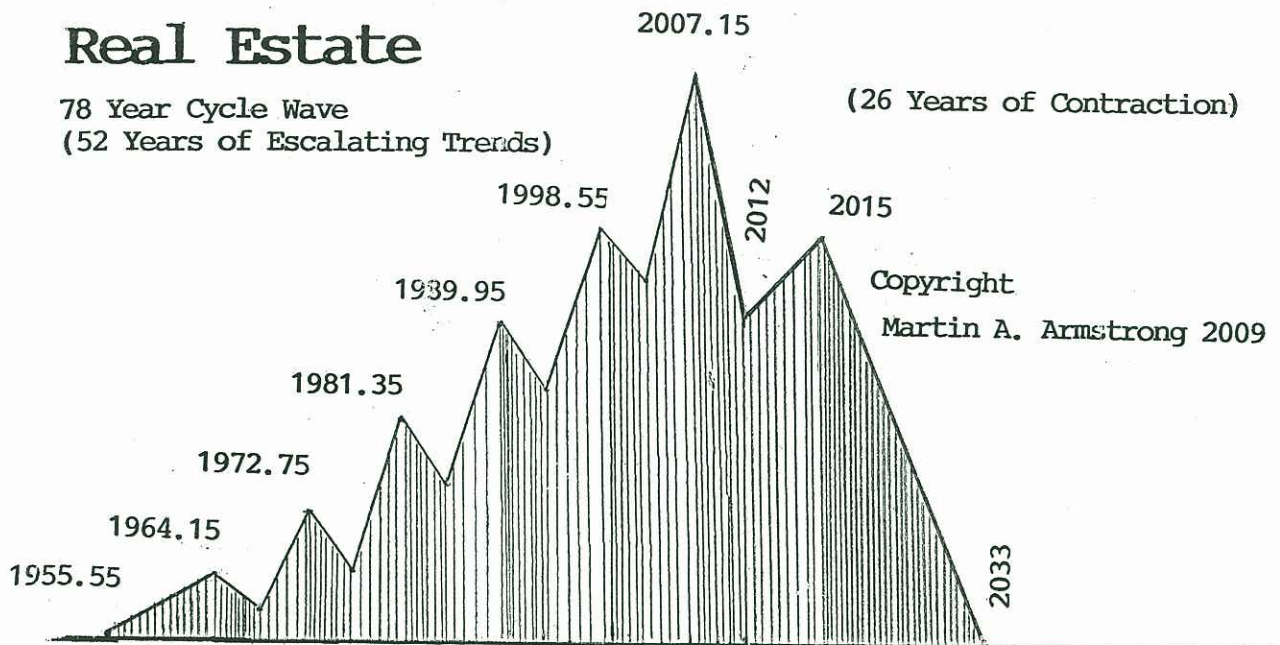


## A Forecast for Real Estate

### Real Estate

78 Year Cycle Wave  
(52 Years of Escalating Trends)

(26 Years of Contraction)



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Martin A. Armstrong  
former Chairman of Princeton Economics International, Ltd.

## A C K N O W L E D G E M E N T S

I would like to thank the many people who have been writing from around the world. It is encouraging to know that there are so many people who are interested in uncovering the truth. I have also special thanks for so many providing valuable insight into trends around the world from China, Soviet Republics, South Africa, Brazil, Australian, and India. I believe we can survive the folly of governments even if they refuse to listen. The key is understanding the nature of events, and that allows us to correctly make the decision to be on the opposite side.

I would like to also thank all my old friend and former clients for their support and to know that they have continued to gather information that serves us all in times of crisis.

We are standing on the precipice of a new era in global-social-economics. How we enter this new age is of critical importance. Government is incapable to doing anything for any reform of its own abuse of power is not up for negotiation. We must weather the storm, and to do so we need to understand its nature. Just as the 1930s Great Depression set in motion profound changes that were even manifest in geopolitical confrontations, we have now reached such a crossroads. A debt crisis has its tentacles deeply embedded into every sector right into government. This is the distinction from a mere stock market crash that never alters the economy long-term. We are seriously still over-leveraged and some banks are still trying to be hedge funds and have to speculate to make a profit. That is a key warning sign that the worse is yet to come.

## Comments, Suggestions & Questions

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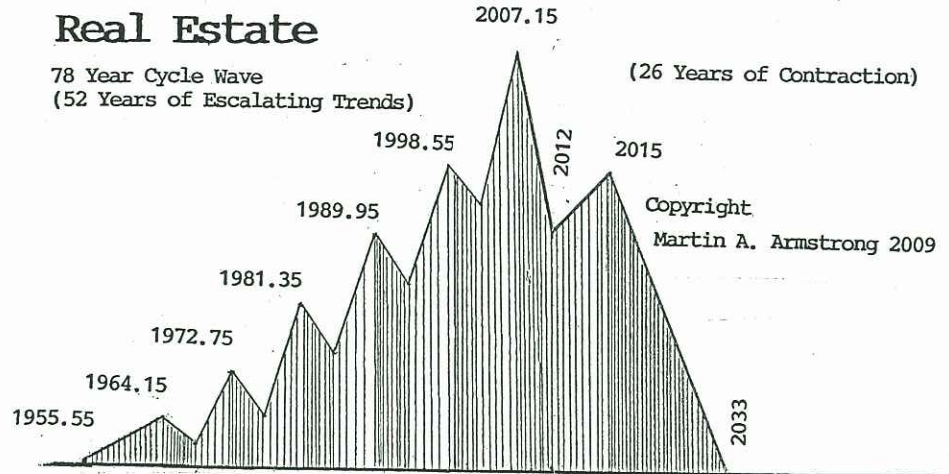
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This Report may be forwarded as you like without charge to individuals or governments around the world. It is provided as a Public Service at this time without cost because of the critical facts that we now faced economically. The contents and designs of the systems are in fact copyrighted. At a future date, a new edition of the 1986 The Greatest Bull Market In History will be released and a new book will soon be published on the model itself - The Geometry of Time. It is vital that we do not forget this is a world economy and the arrogance that any nation can dictate to the world is just insanity. Every nation effects all others no different than if one nation were to pour all its toxic waste into the ocean. Everything is interlinked and solutions are never isolated events.

# A Forecast for Real Estate



By: Martin A. Armstrong

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Former Chairman of Princeton Economics International, Ltd  
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**A**uspicious melioris aevi is a phrase the Romans had when trying to look into the eyes of the future to capture a glimpse of what might be. The priest would proclaim this phrase that meant "an omen of a better age." When it comes to understanding what we face, it truly requires understanding of the **cyclical nature** of all things. For you see, the ancient beliefs had some advantage. They comprehended that nothing was ever constant. When Rome would be at war, the Temple of Janus had two doors that were left open to symbolize that there could be profound change. Thus, the two faced god whom January is named after and whose feast we still celebrate on New Year's Eve as we say hello to the **New Year** and good bye to the past, was indeed a feast of cycles. The Romans had yet another phrase that is remembered today - **Panta Rehi (all things are in flux)**. These, among many others, were a recognition that life is not linear and we truly stand at the threshold of our posterity. We can embrace it and learn to adopt with gathering knowledge from our mistakes to enable us to confront destiny with the knowledge of experience. We must visualize the flow of TIME to see a future.

There is no delicate way to put this right now, but we are looking at a serious economic depression in terms of values of real estate. We have reached a crossroad that is very profound and if we do not at least try to comprehend the problem, we may be facing the worst economic implosion that has taken place in centuries. Thanks to the New York Investment Banks, they helped to leverage real estate far beyond anything that took place in history, and we are going to pay the price.

I have been reluctant to discuss this subject matter because the readership is now quite broad. I have wrestled with this problem and concluded that it is not a subject that can be avoided. For you see, the 2007 target was one that had special significance. It was the target I would warn major clients could be one of those shock-waves that could truly reshape the world as we knew it. This is also the reason why I began to write again due to the profound seriousness of this major target 2007.15. This is the convergence of **TIME** and **VOLATILITY** in none other than **REAL ESTATE!**