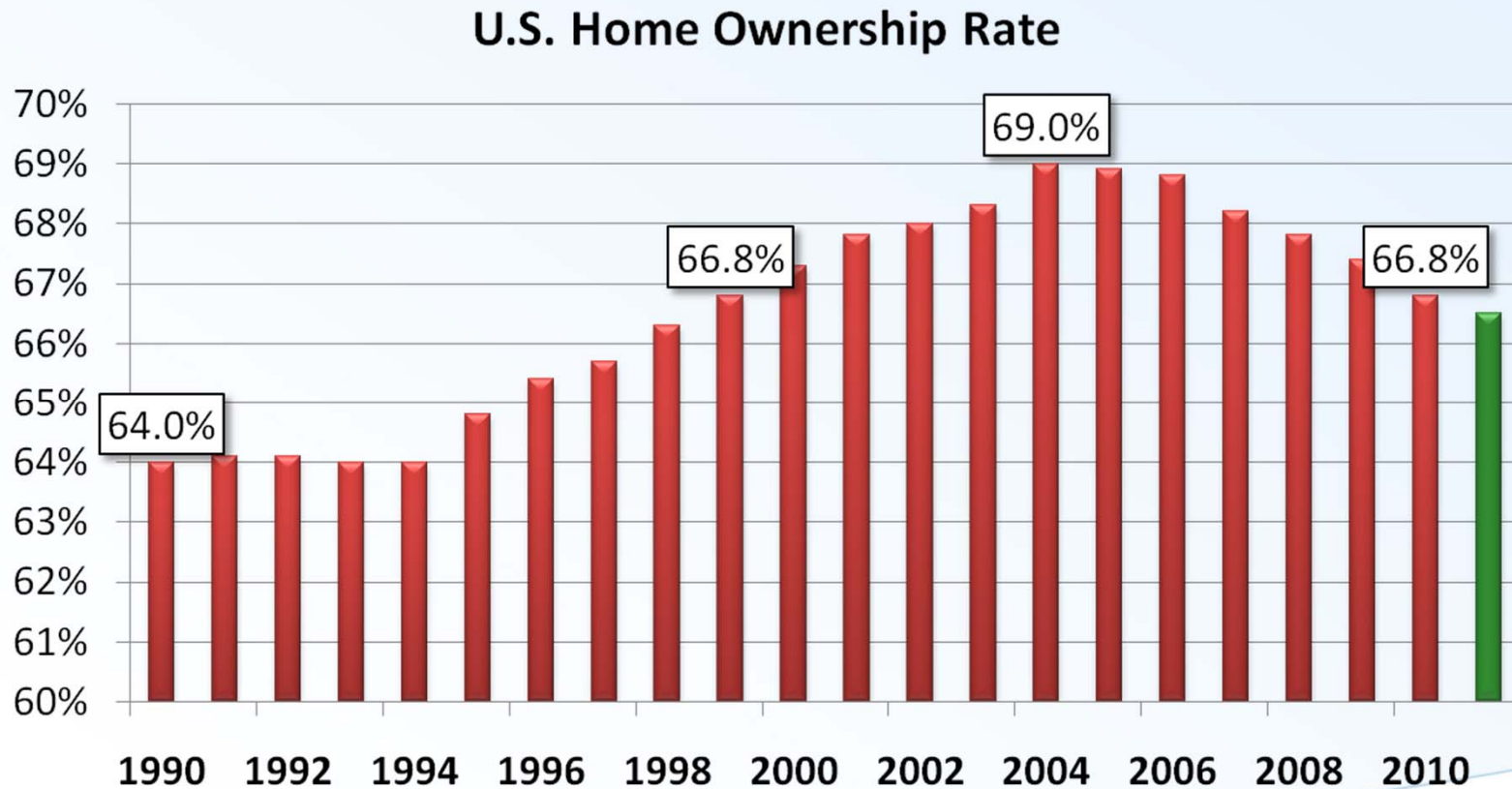


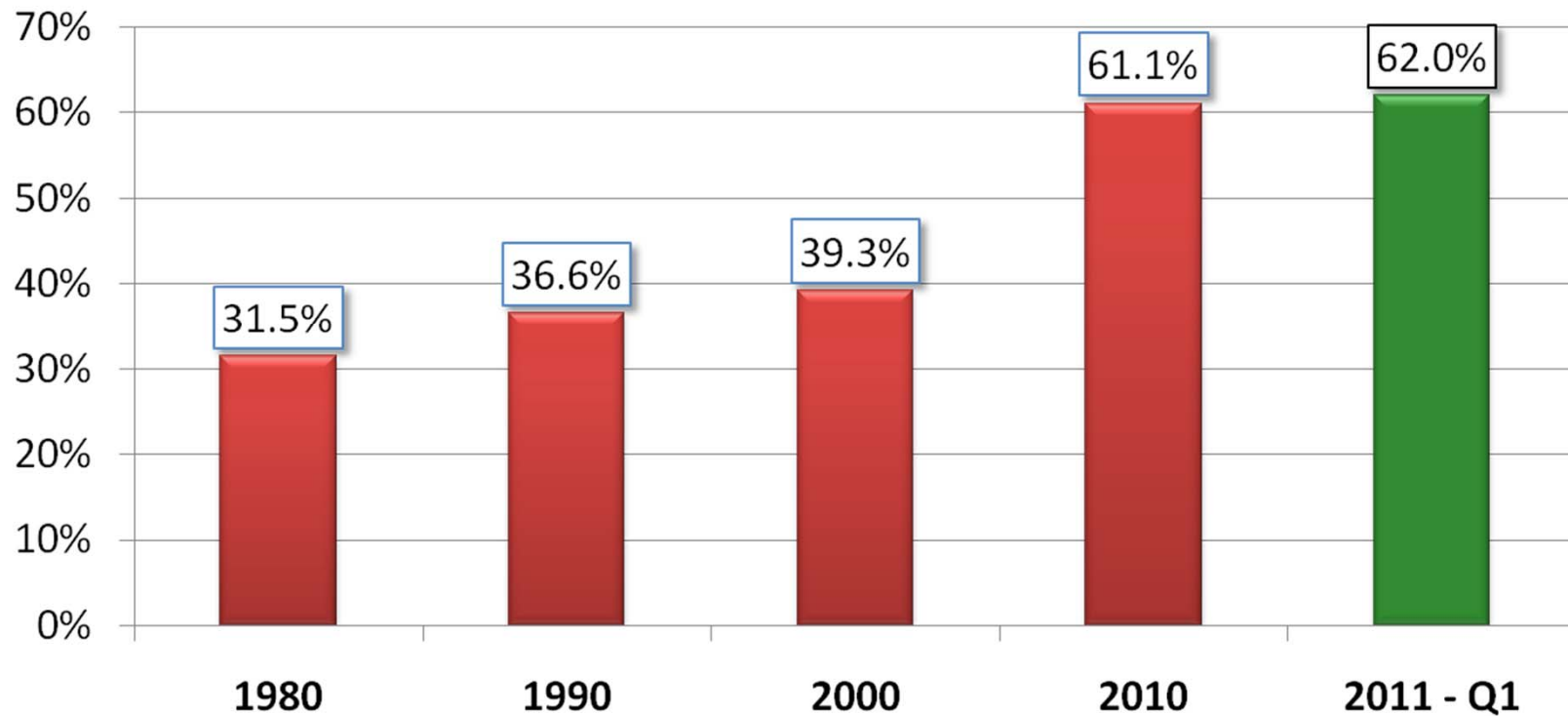
Homeownership Rate Back to 1999 Level



Source: Census

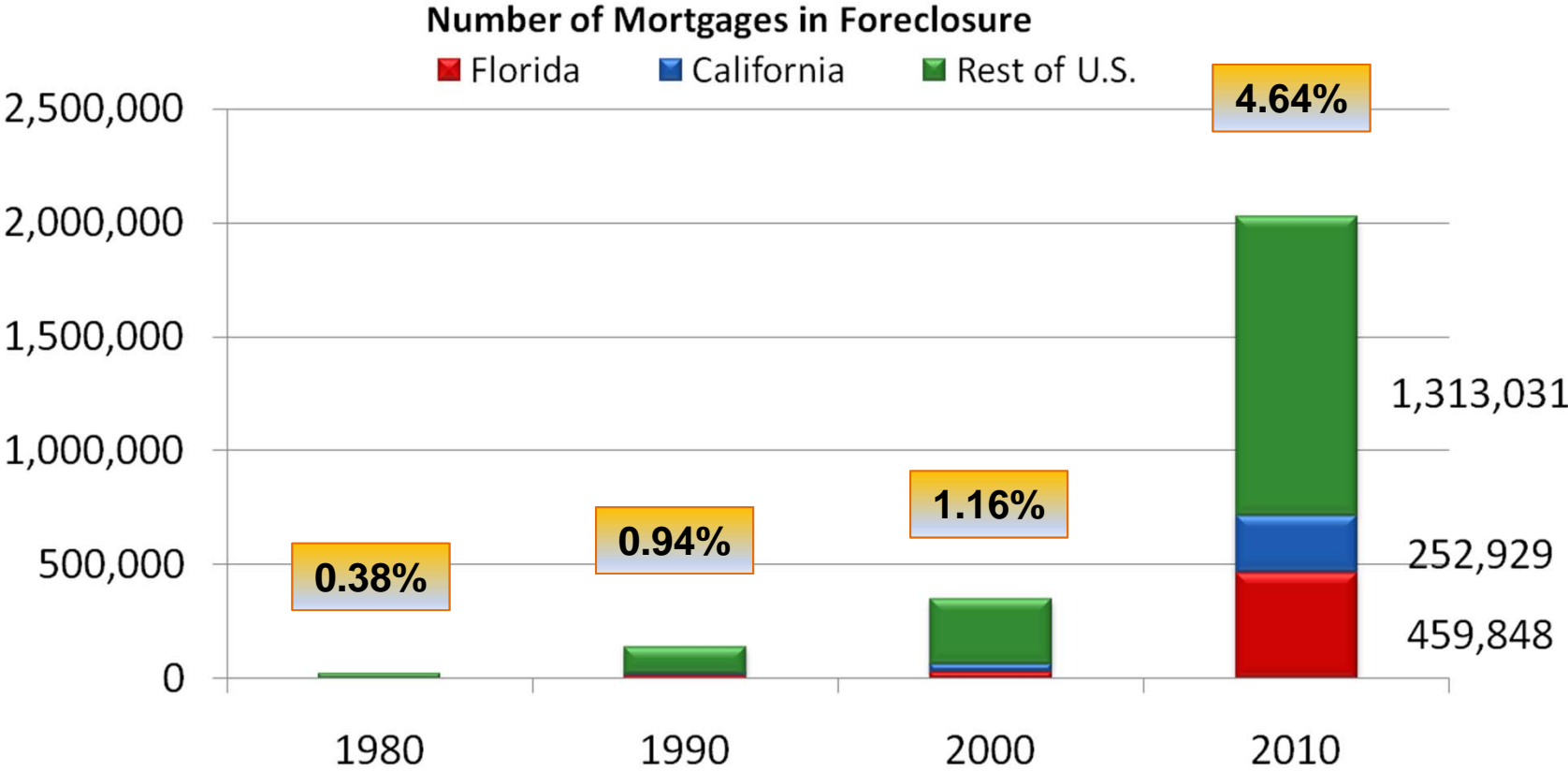
Homeowners Have Greater Debt and Less Equity

Home Mortgage Debt as % of Home Value



Source: Federal Reserve

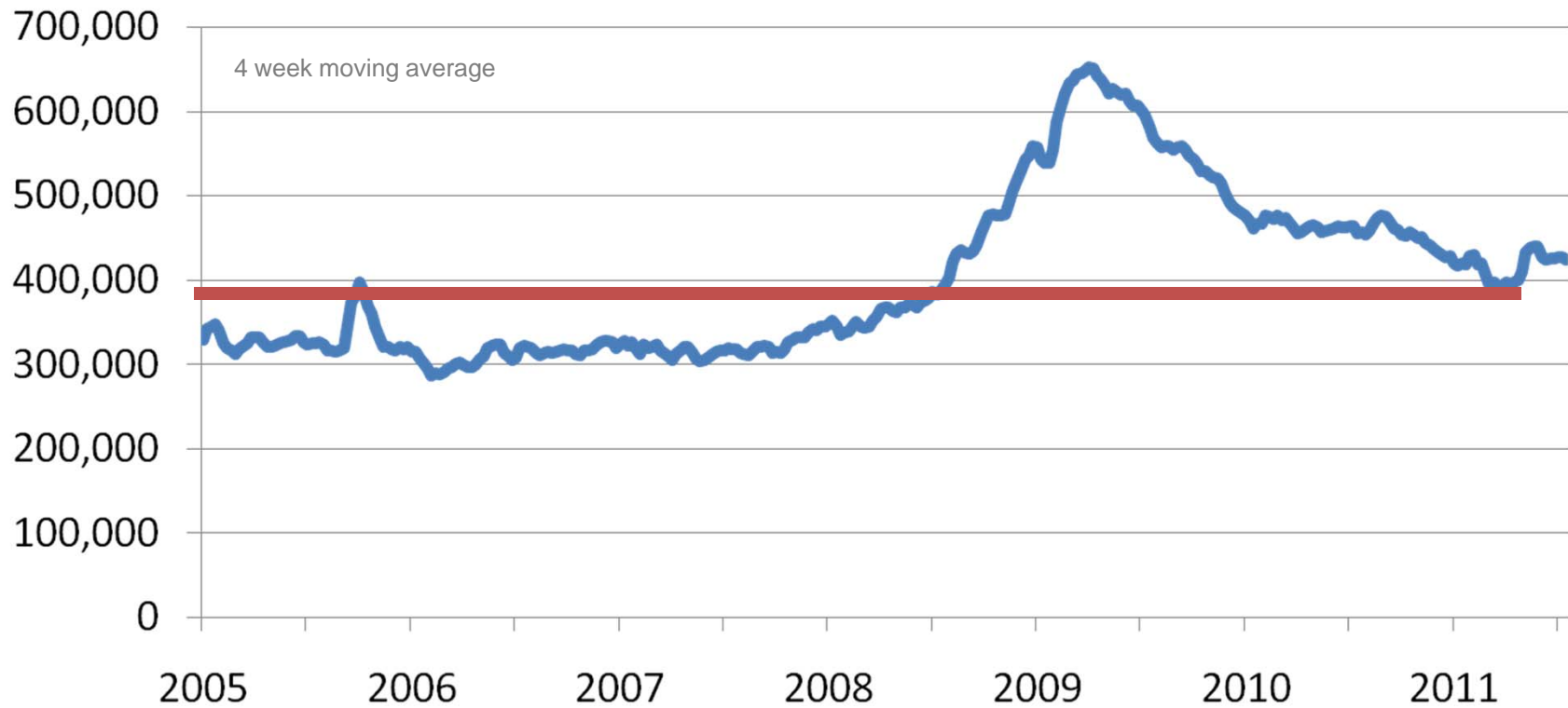
Foreclosure Distress



Source: Mortgage Bankers Association

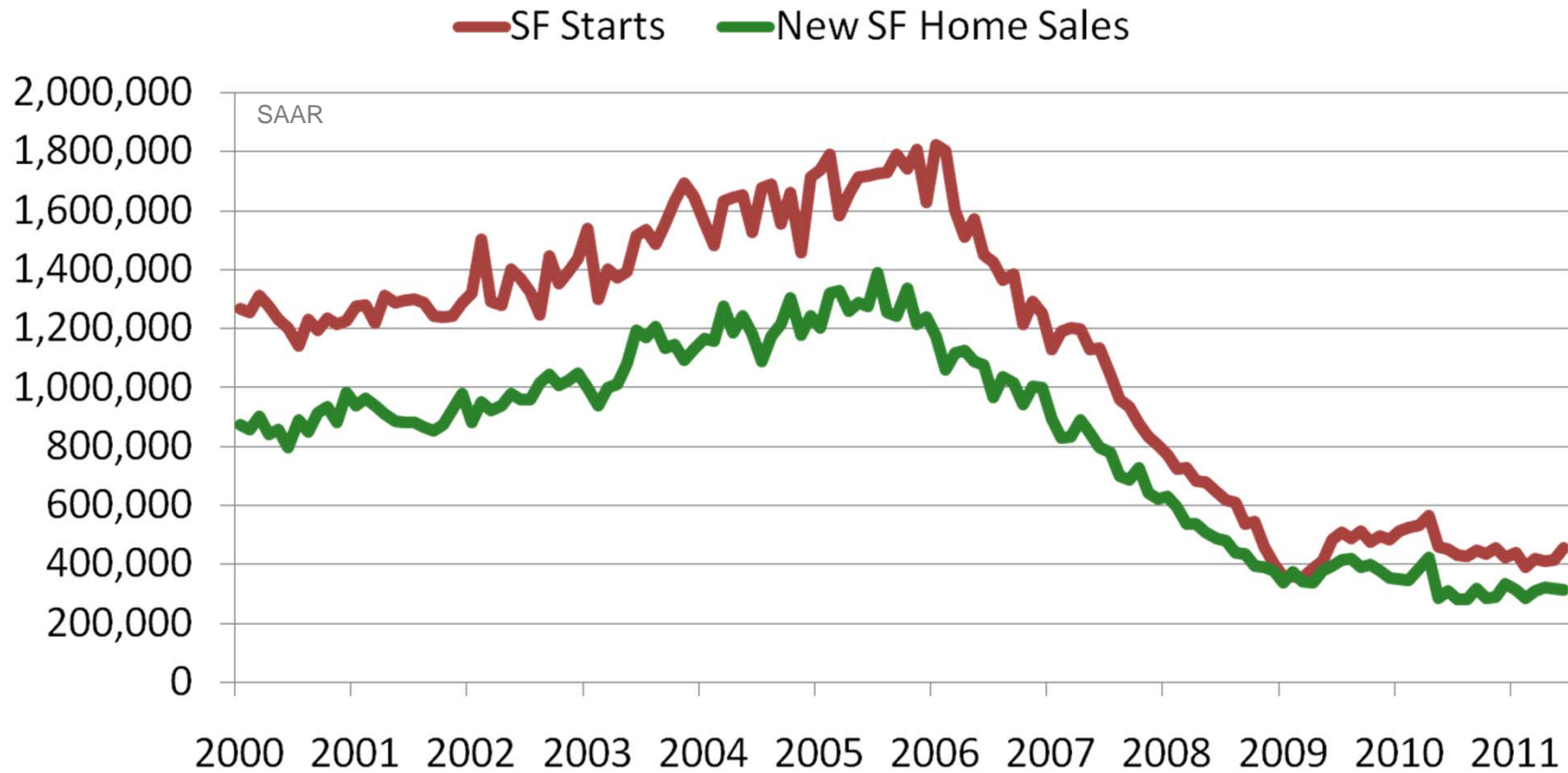
Job Market Still Weak and Recovery Elusive

Weekly Initial Claims for Unemployment



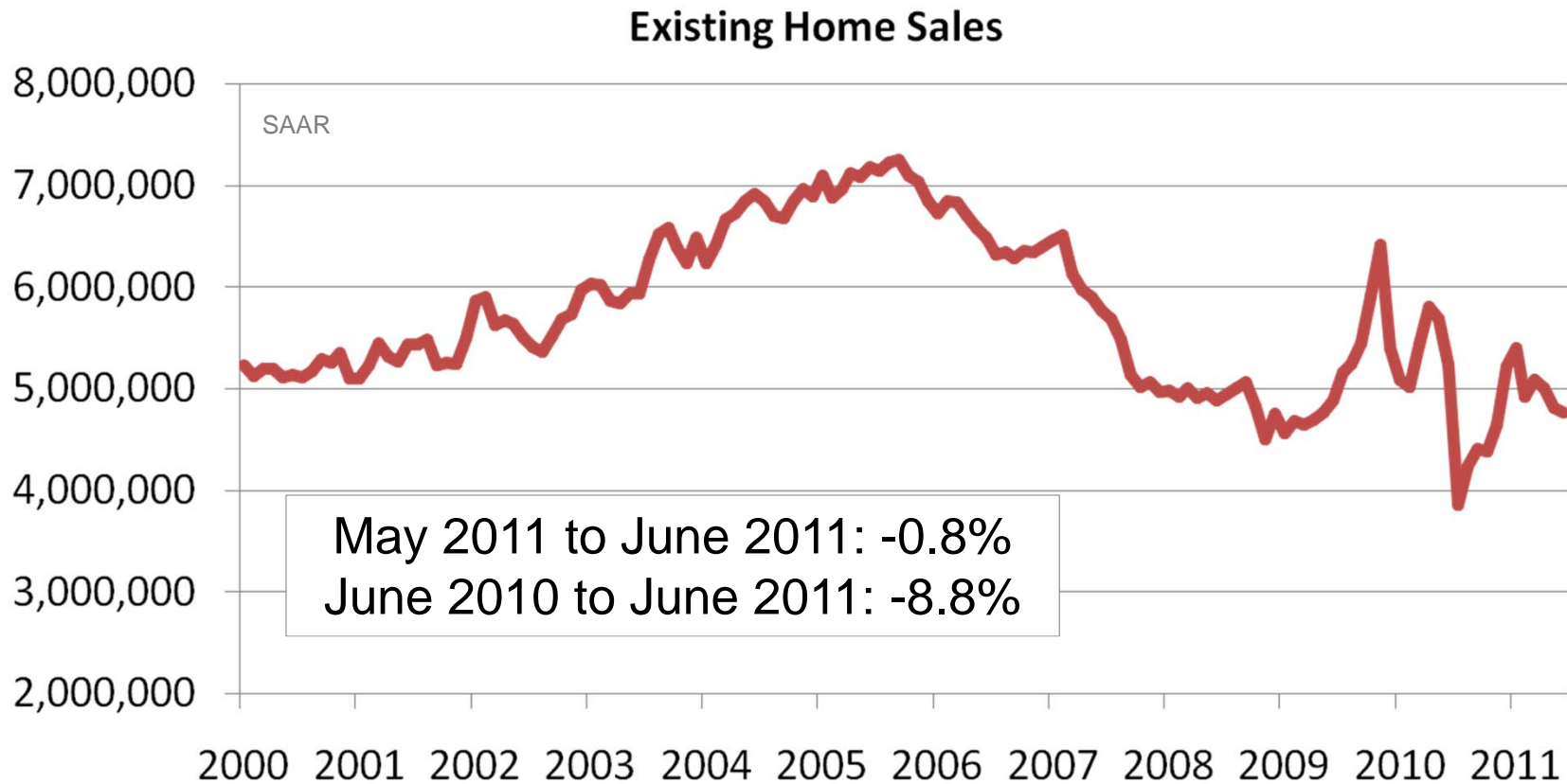
Source: Bureau of Labor Statistics

Single Family Construction and New Home Sales Near All-time Lows



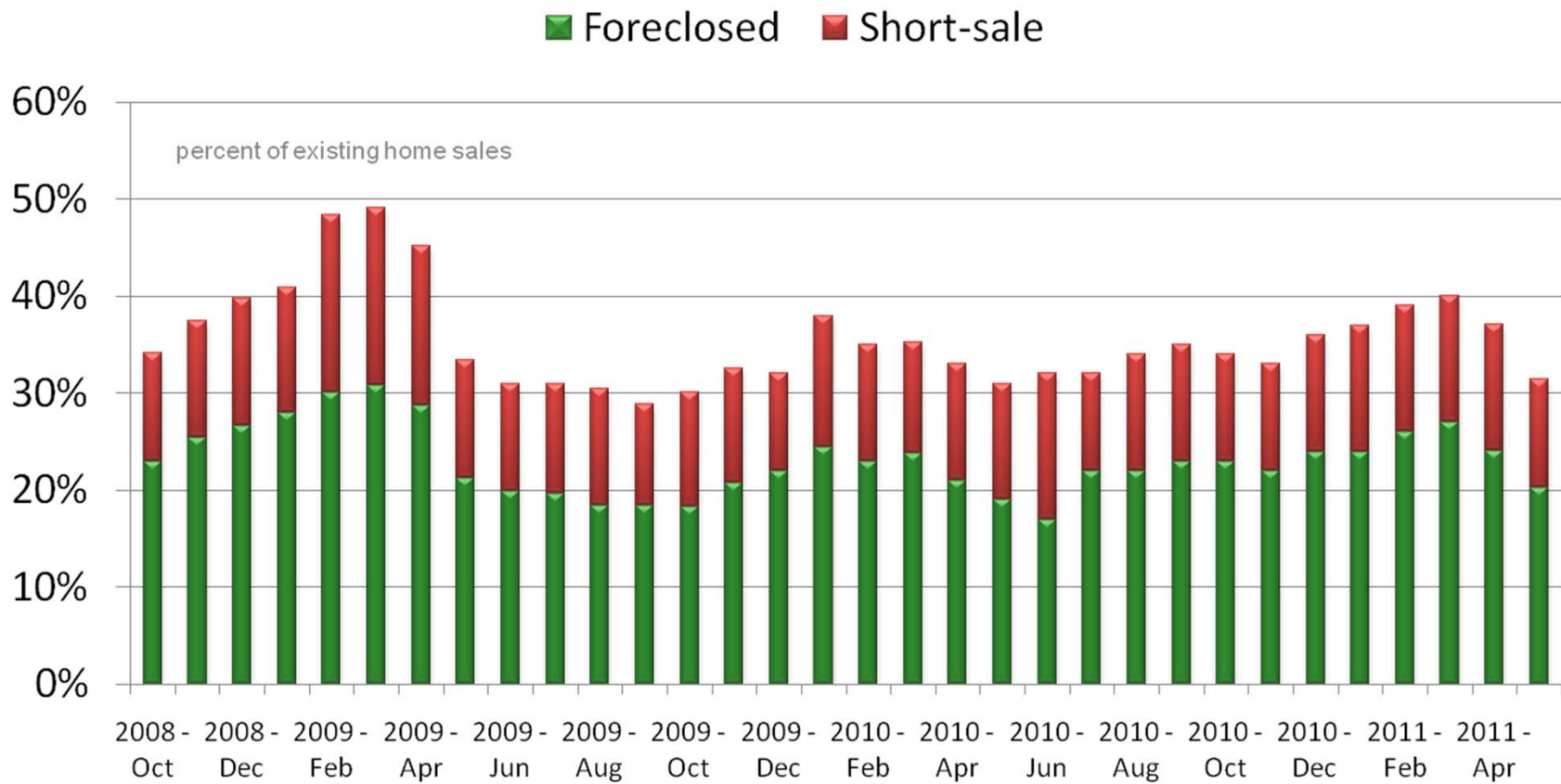
Source: Census

Existing Home Sales Down Past 3 Months



Source: NATIONAL ASSOCIATION OF REALTORS®

Distressed Property Sales Still High



Source: NATIONAL ASSOCIATION OF REALTORS®