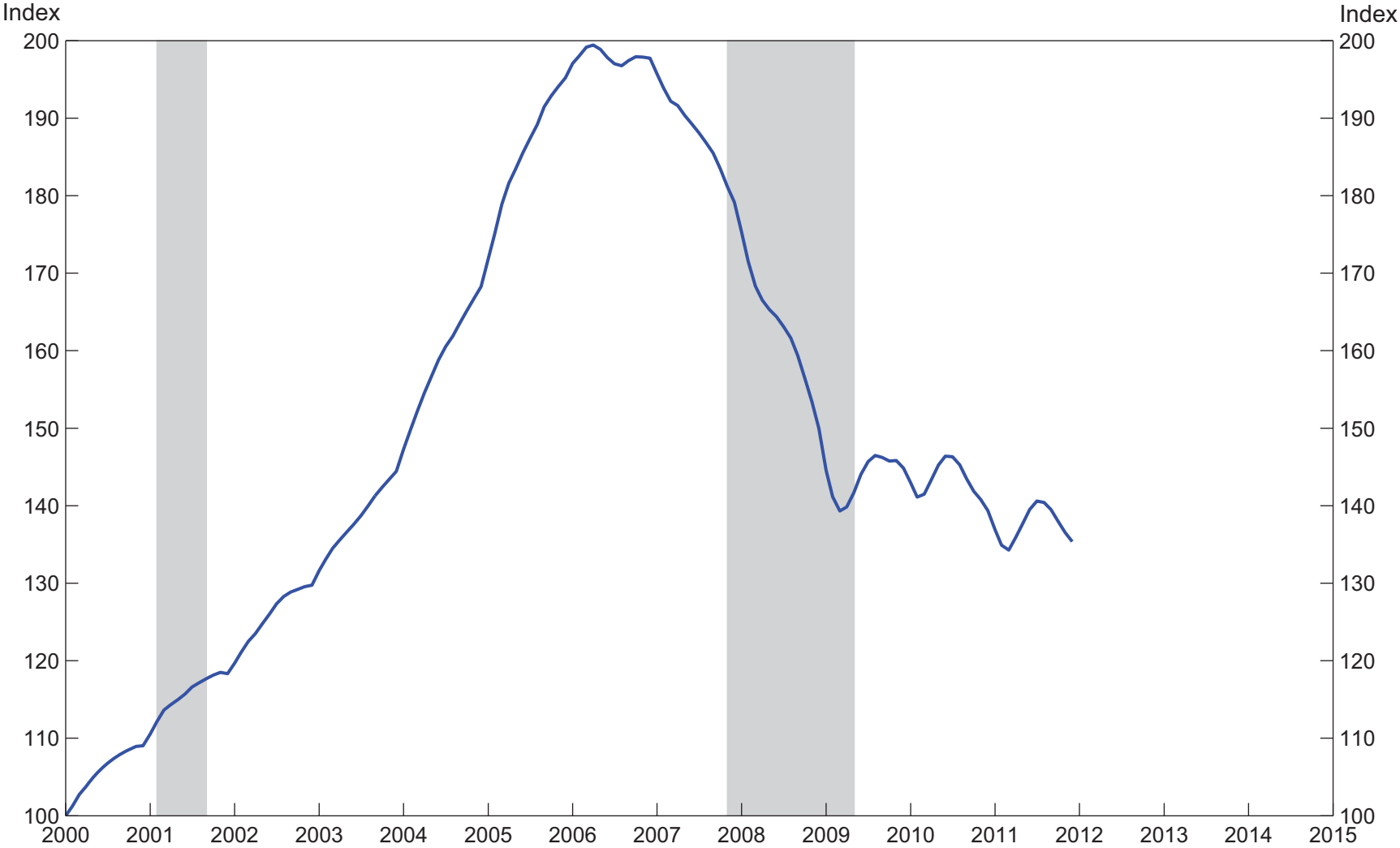


House Prices Peaked and Fell Precipitously

(Shown through the end of 2011)



Source: Haver Analytics/CoreLogic (Shading represents NBER Recessions)