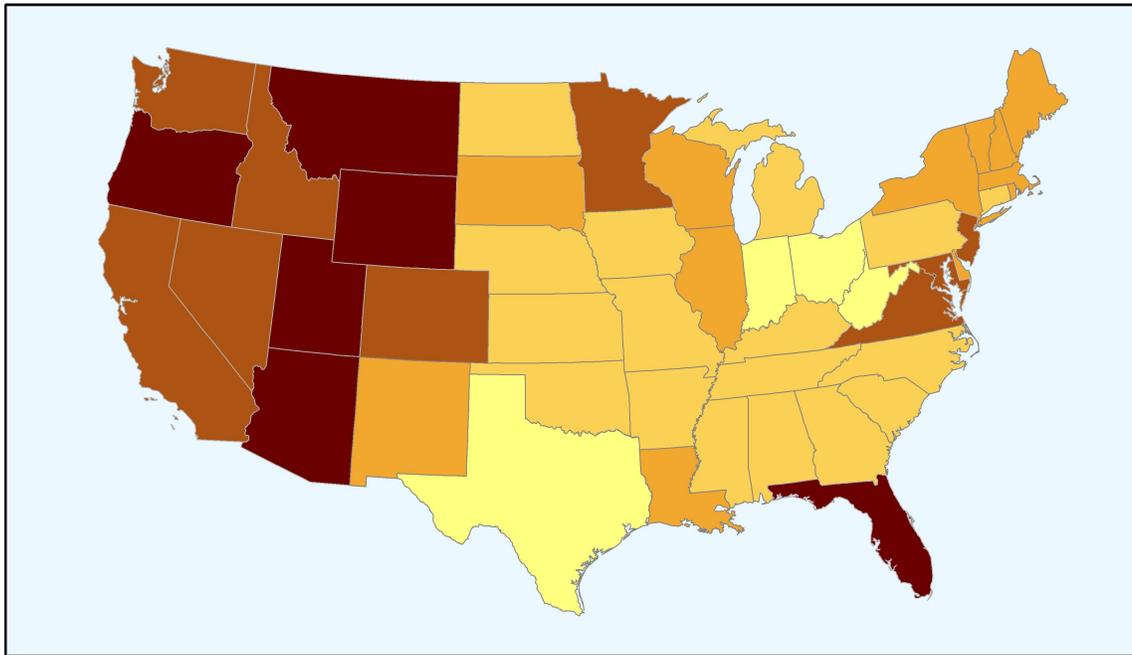
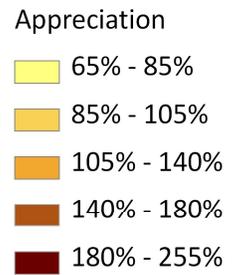


House Price Index

Percent Change in House Prices, 1991-2007

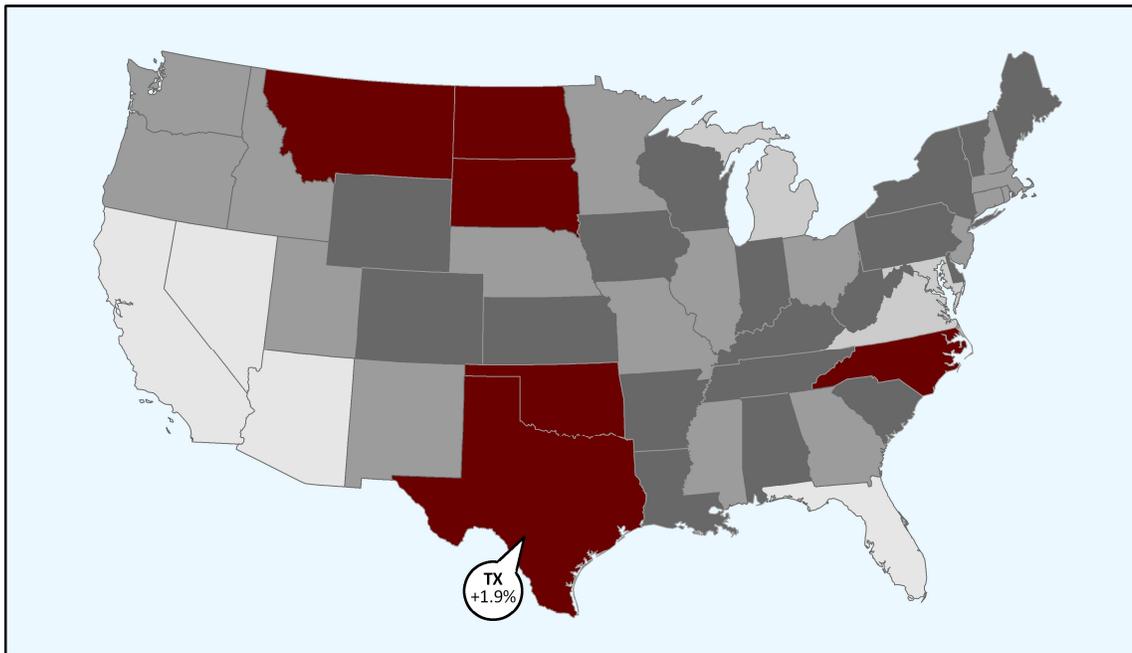


Legend

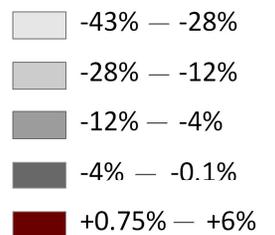


Through the 1990s and most of this decade, housing prices increased steeply in many parts of the country--particularly on the coasts and in the Rocky Mountain West. Prices in Texas did not inflate at the same rate.

Percent Change in House Prices, Q1 2007 - Q1 2009



Legend



The the real estate market collapse of the past two years has sharply depressed prices in states such as California, Arizona, Florida, and Virginia. Home prices in Texas have fared better, with a slight increase during this period.