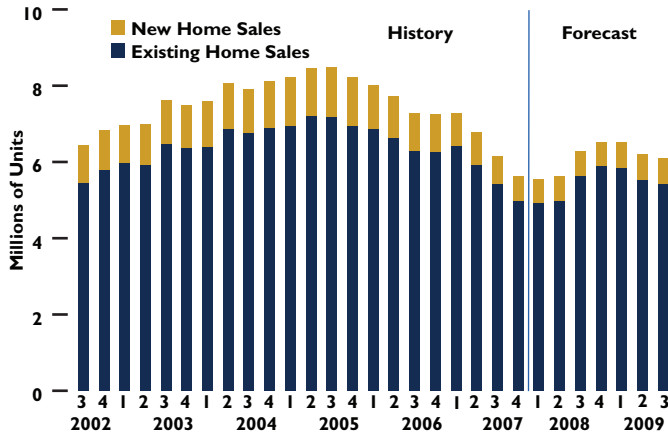


Home Sales

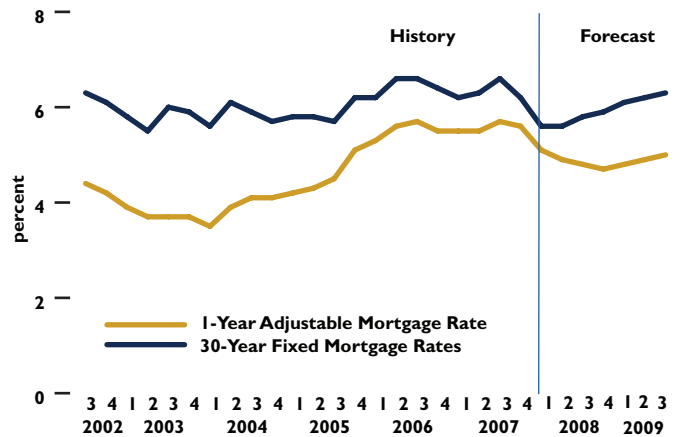
Recovering in 2nd half of 2008



Sources: NAR, Bureau of the Census, NAR Forecast

Mortgage Rates

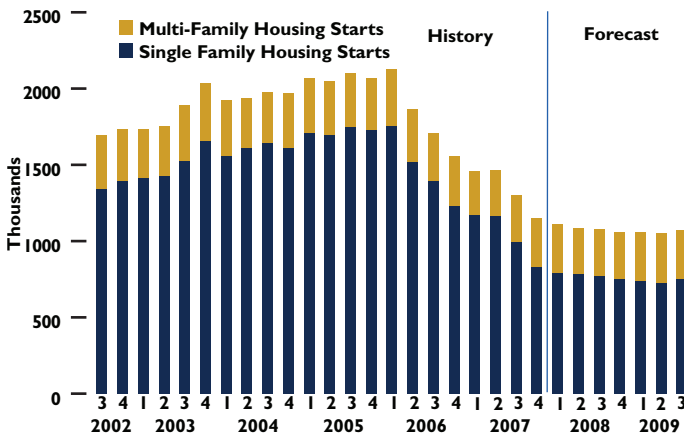
Inching up as stimulus package takes hold



Sources: Freddie Mac, NAR Forecast

Housing Starts

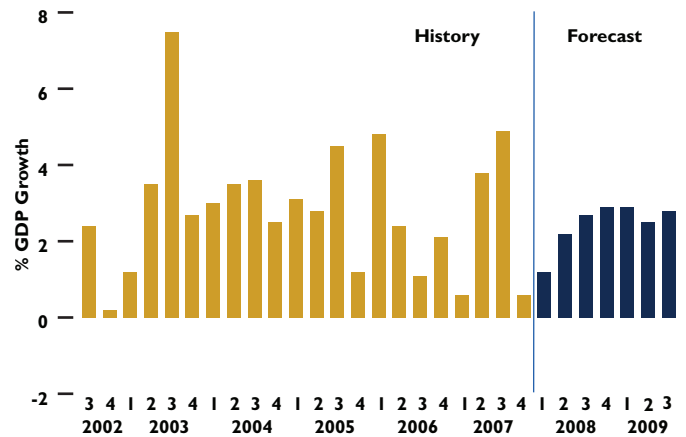
Builders cautious about over-supply



Sources: Bureau of the Census, NAR Forecast

Economic Growth

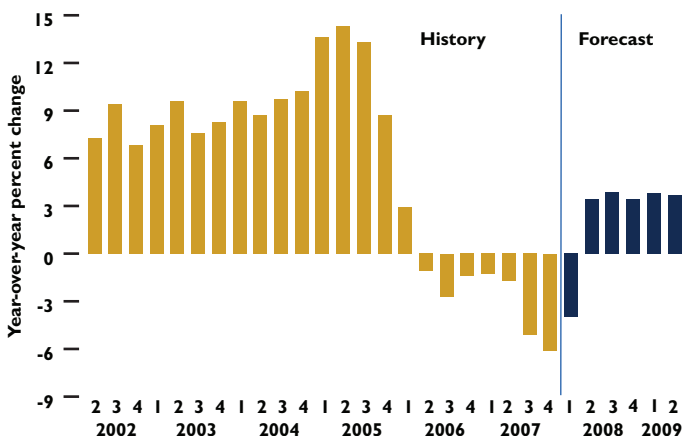
Low interest rates and stimulus package help turn economy around



Sources: Bureau of Economic Analysis, NAR Forecast

Existing Home Price Growth

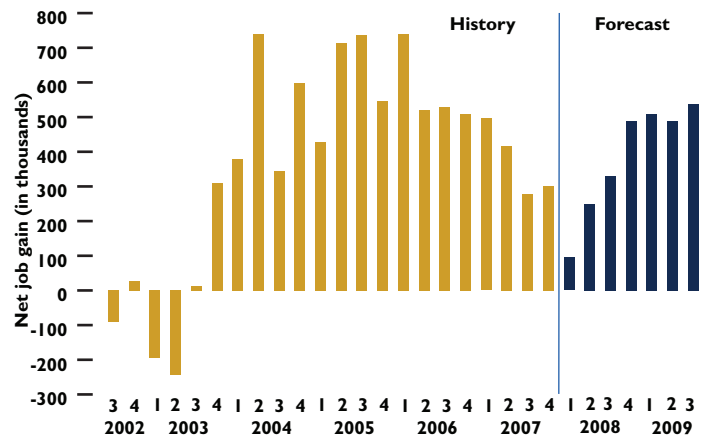
Need to wait a bit longer for appreciation to turn positive



Sources: NAR, NAR Forecast

Employment

Job gains return after stalling



Sources: Bureau of Labor Statistics, NAR Forecast