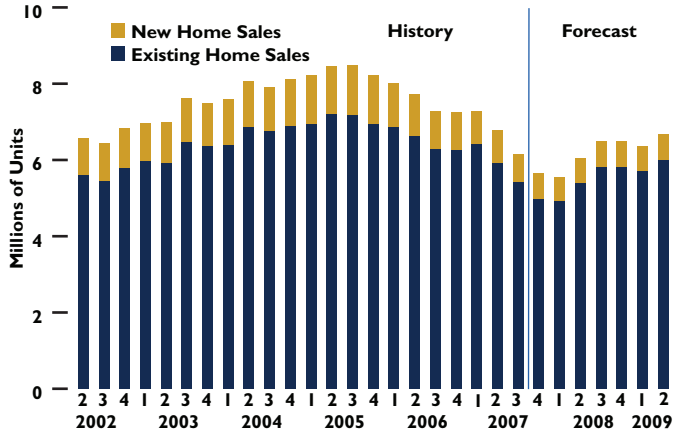


Home Sales

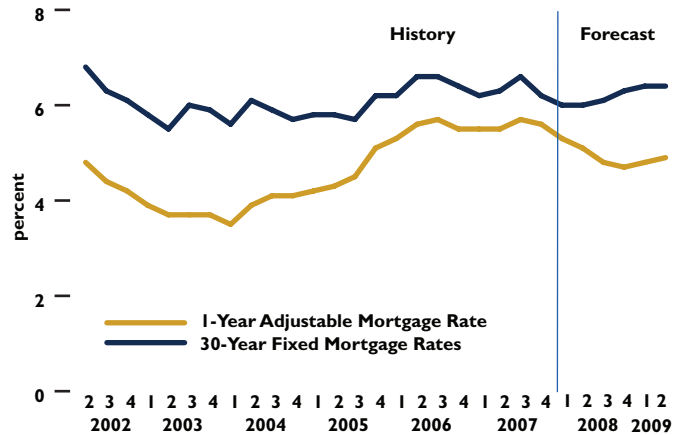
Ready to hit bottom bottom – then slowly recovering



Sources: NAR, Bureau of the Census, NAR Forecast

Mortgage Rates

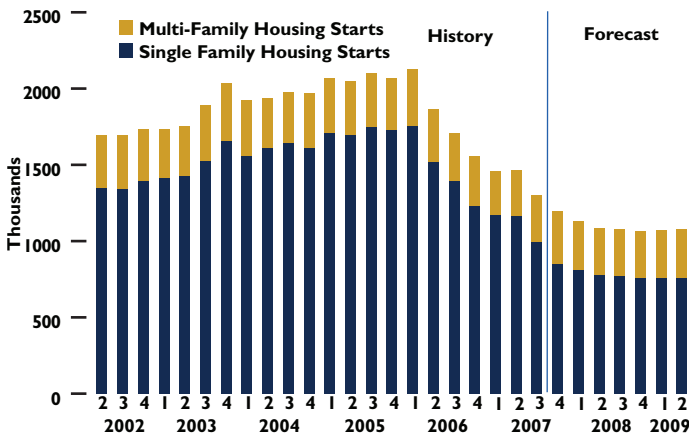
Federal Reserve rate cuts work their way to lower mortgage rates



Sources: Freddie Mac, NAR Forecast

Housing Starts

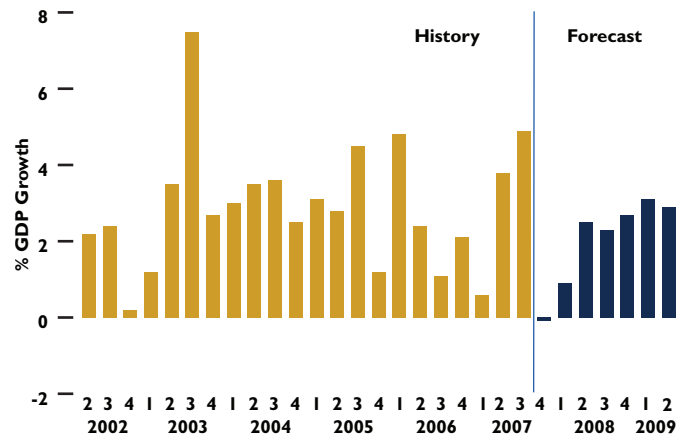
Still-high inventory means builders continue to cut back on construction



Sources: Bureau of the Census, NAR Forecast

Economic Growth

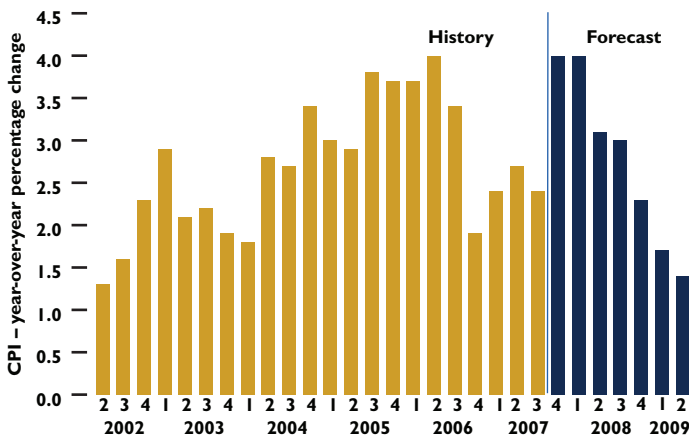
Energy and holiday costs slow growth in 4th quarter; then GDP turns upward



Sources: Bureau of Economic Analysis, NAR Forecast

Inflation

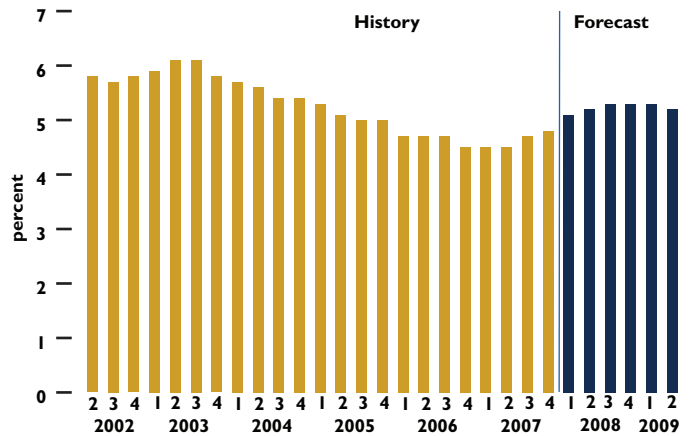
Slowing economy will tame inflation



Sources: Bureau of Labor Statistics, NAR Forecast

Unemployment

Near-\$100 oil and credit market concerns slow hiring



Sources: Bureau of Labor Statistics, NAR Forecast