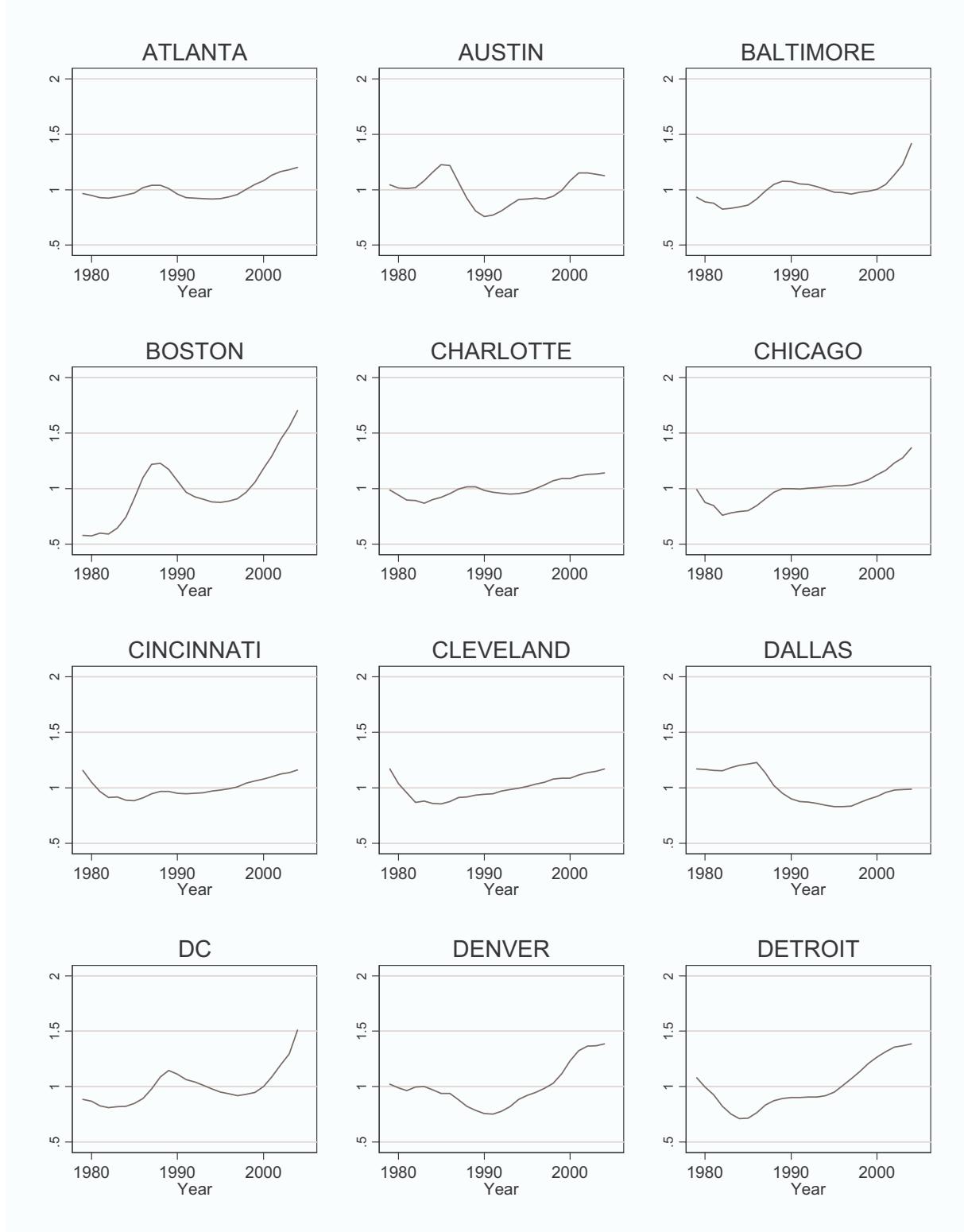
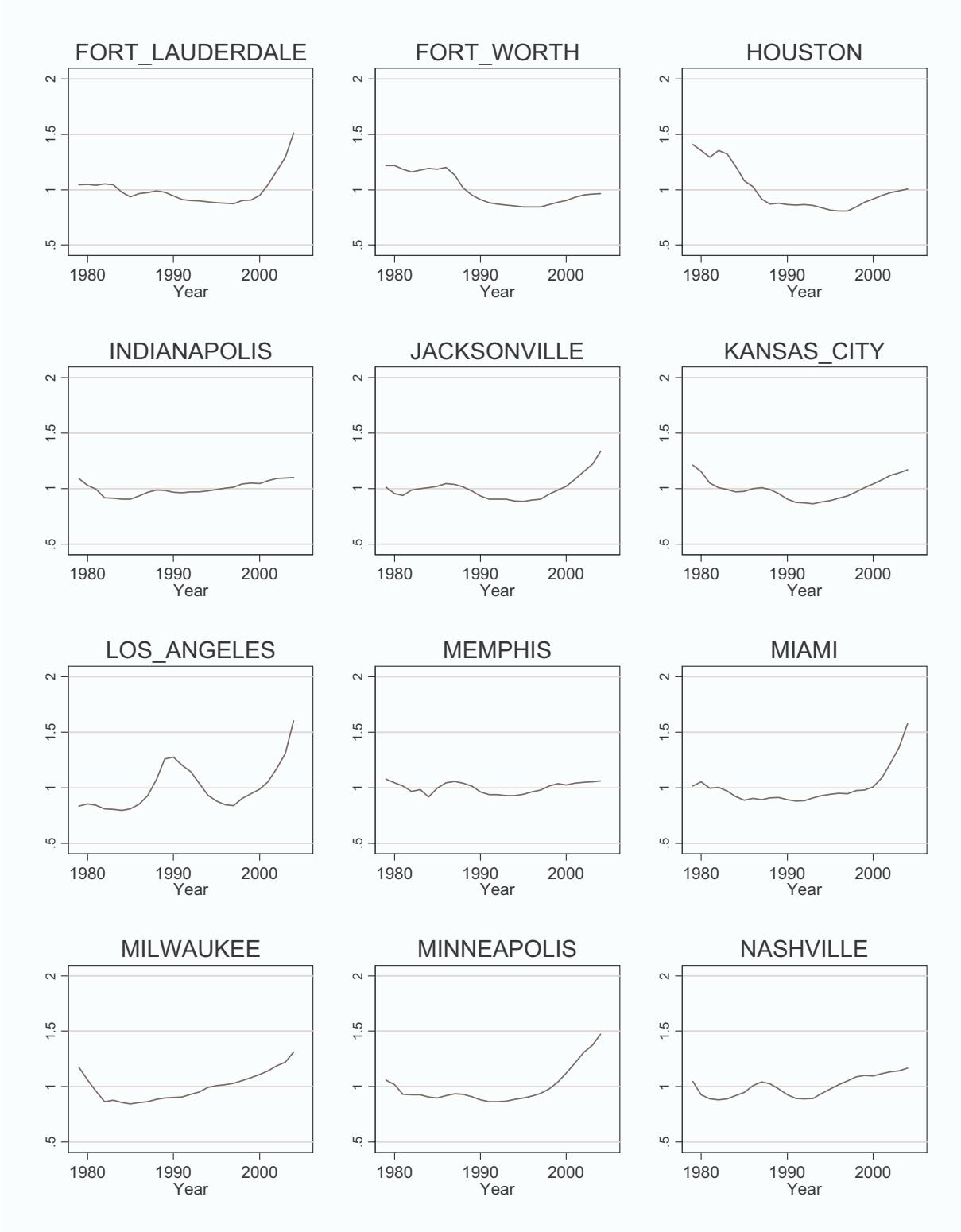


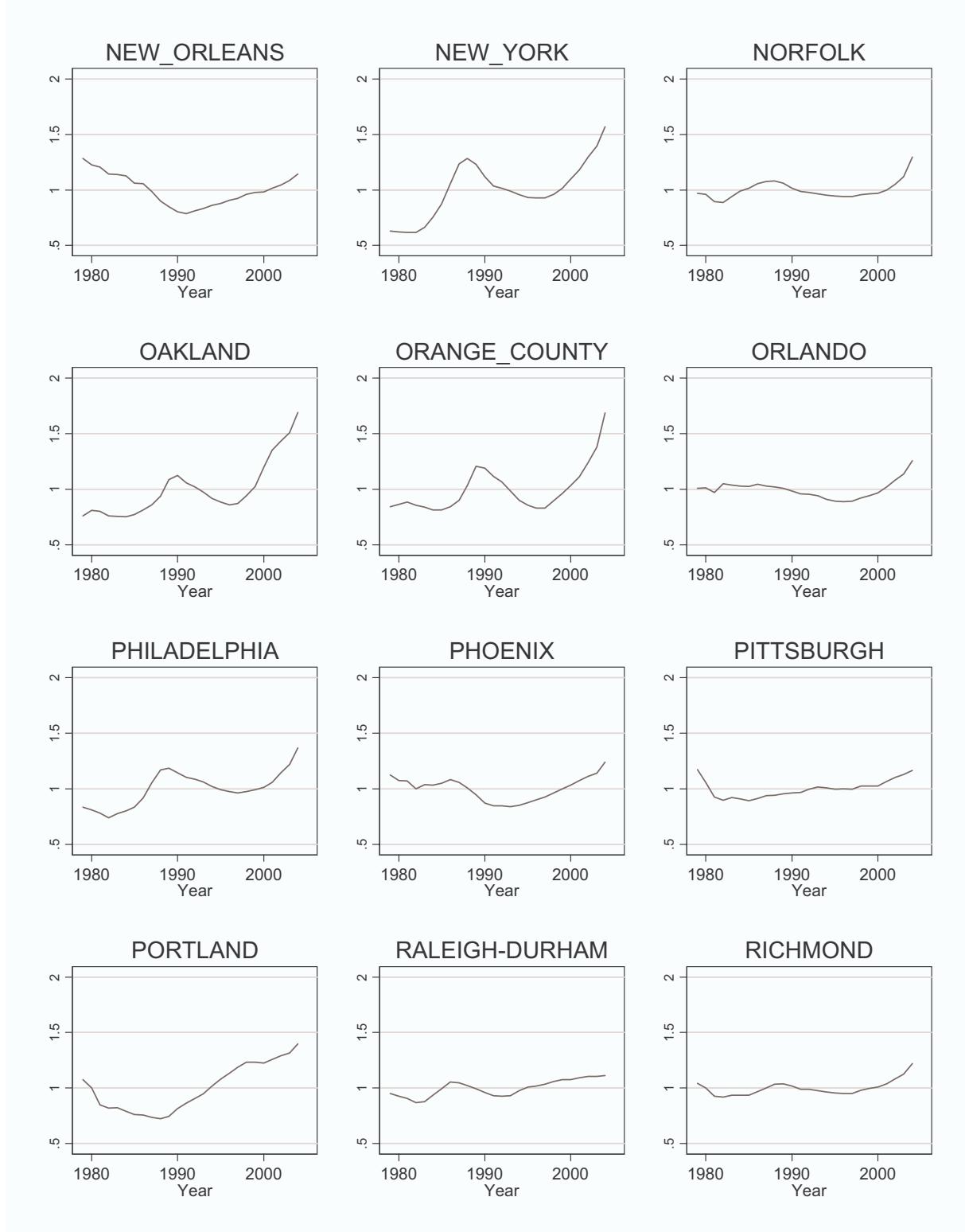
Appendix Figure 1
Real House Price Index
(Index normalized to 24-year average)



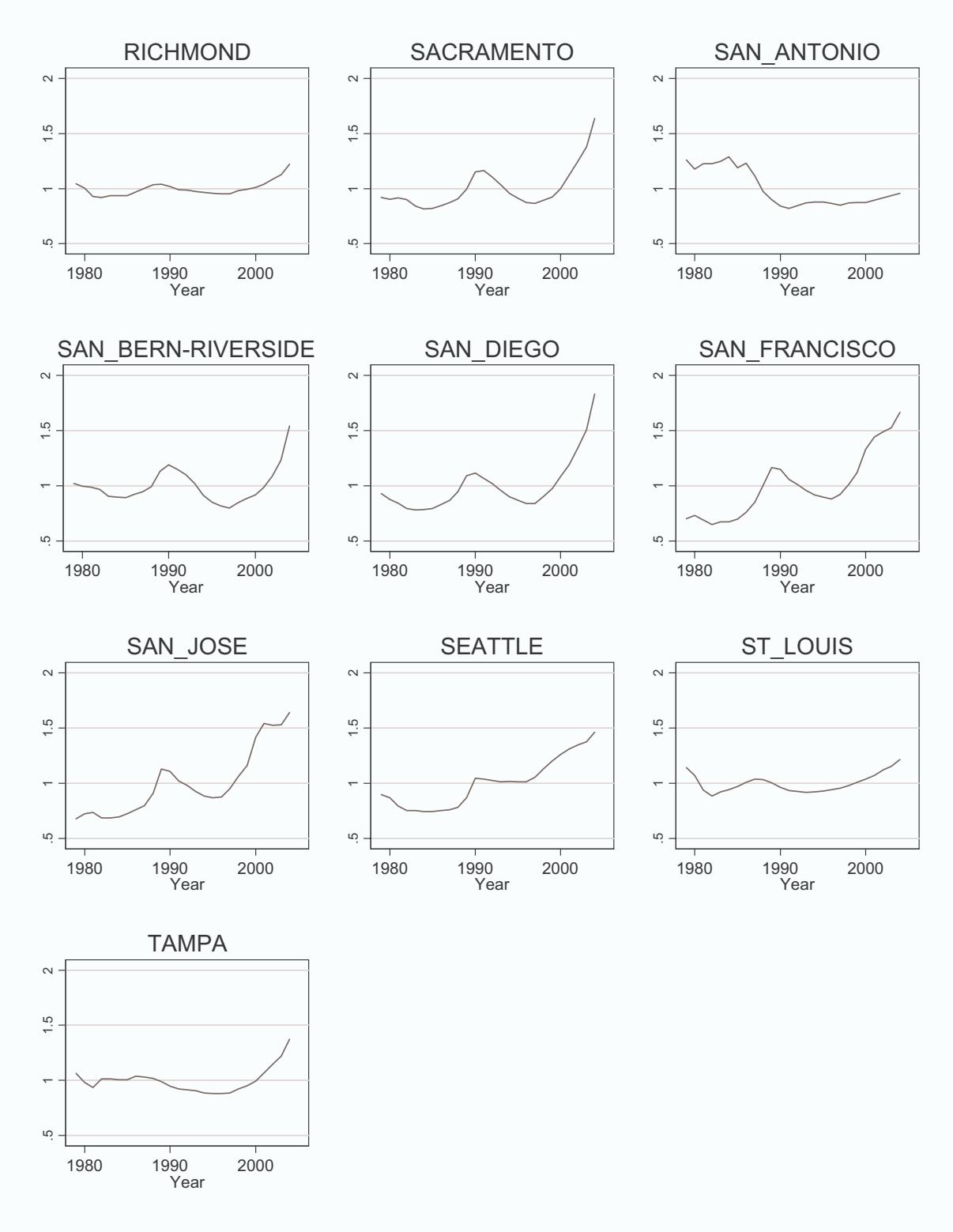
Appendix Figure 1, continued
Real House Price Index
(Index normalized to 24-year average)



Appendix Figure 1, Continued
Real House Price Index
(Index normalized to 24-year average)



Appendix Figure 1, Continued
Real House Price Index
(Index normalized to 24-year average)



Source: OFHEO, BLS Consumer Price Index—All Urban Consumers