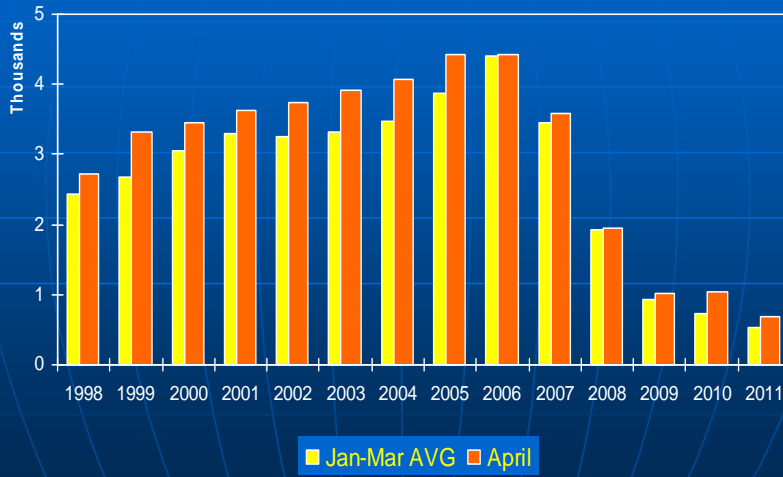
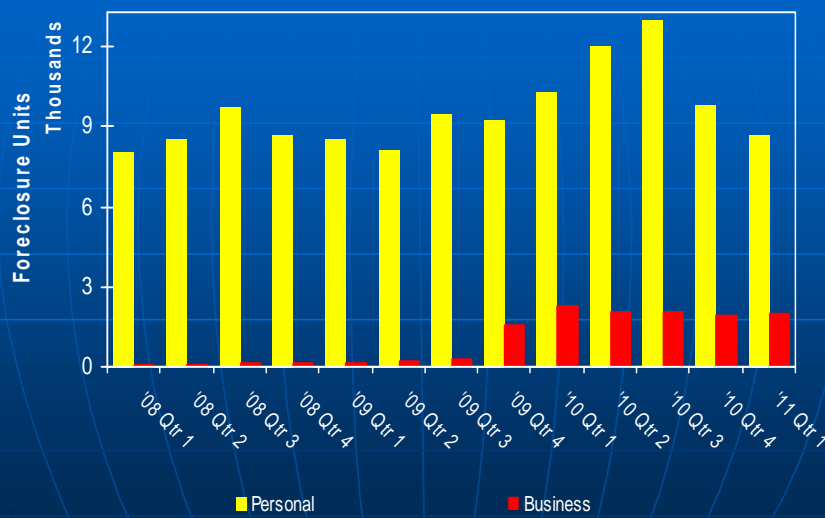


April New Home Closings versus Jan-Mar Avg 1998 - 2011



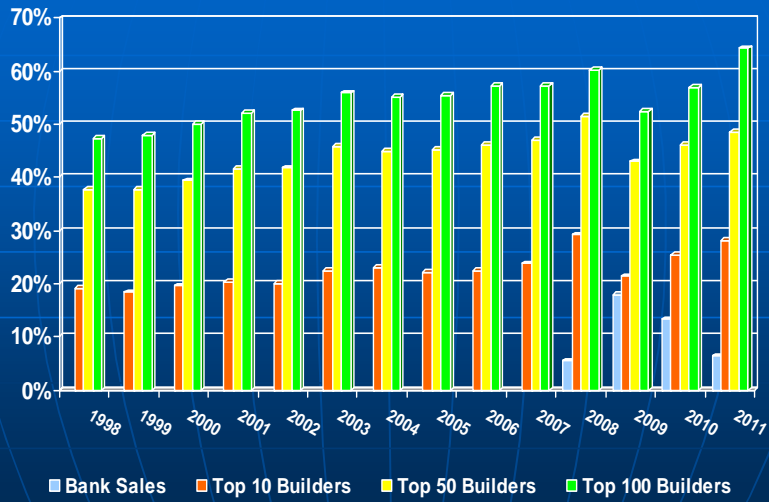
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Foreclosure Units by Qtr



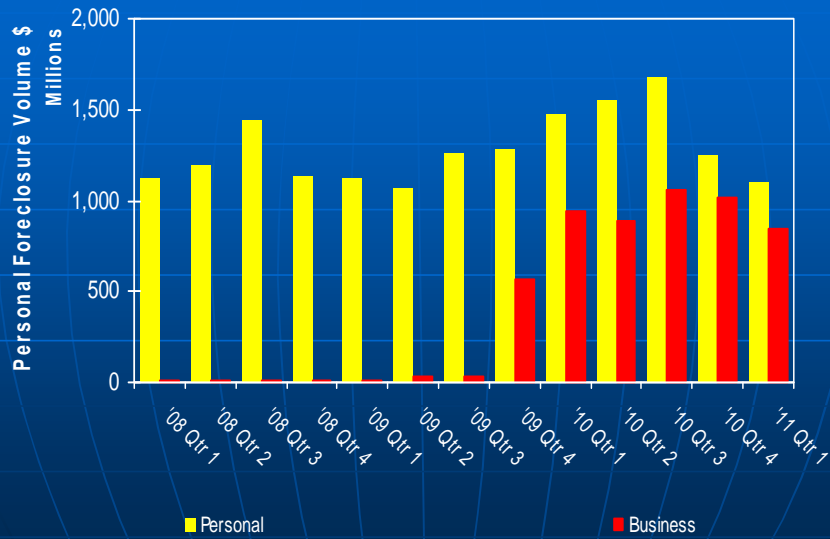
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Top Builders Market Share Including Bank Sales



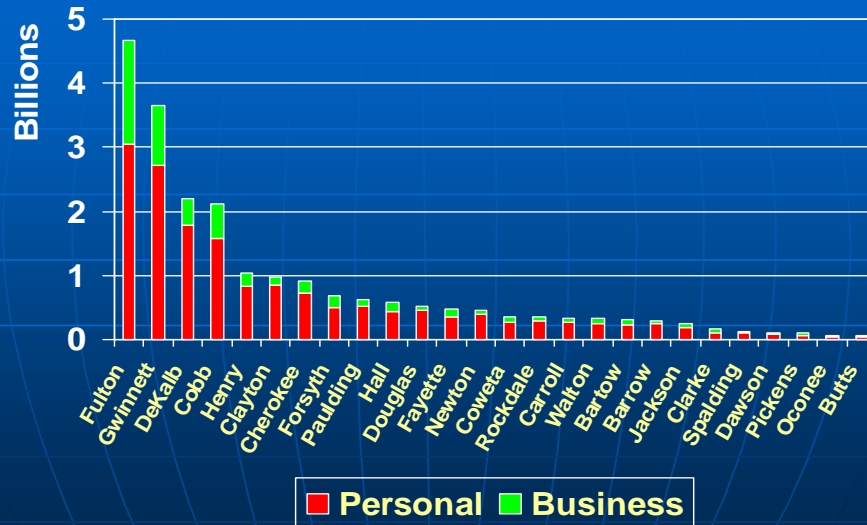
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Foreclosure Volume by Qtr



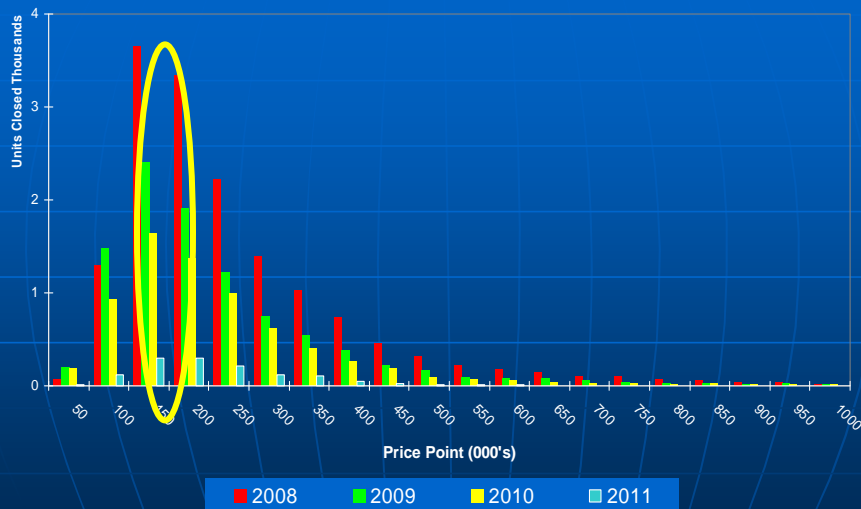
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Foreclosures 2008-3/2011



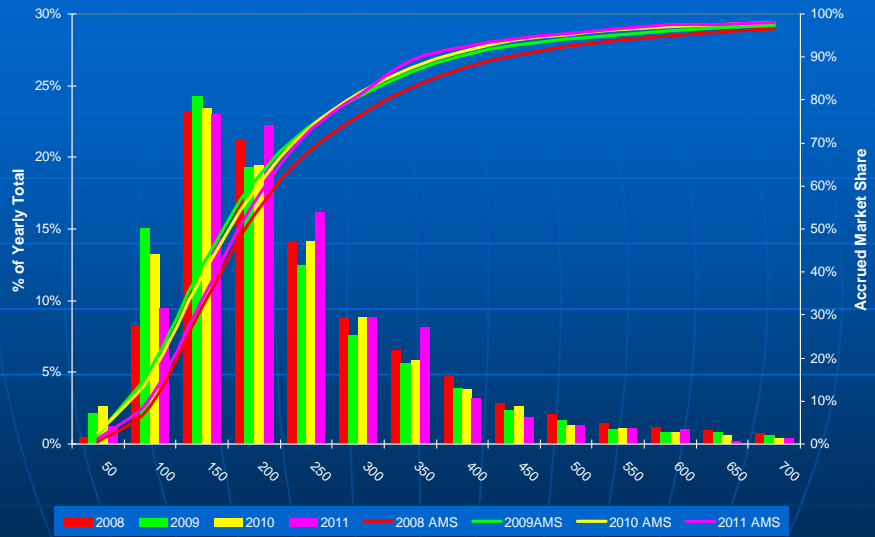
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Price Point Trending - New Construction SFD



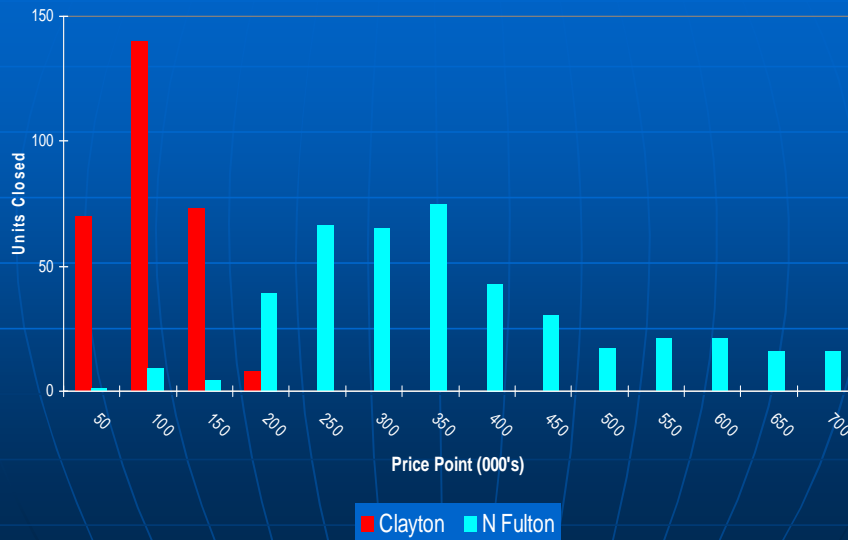
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Price Point Trending - New Construction SFD



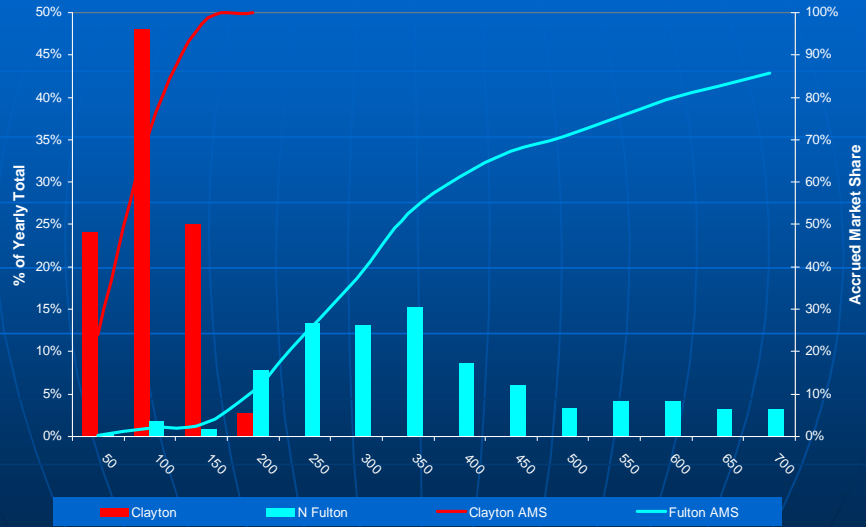
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Price Point Trending – New Construction SFD Combined 2010 - 2011



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Price Point Trending - New Construction SFD Combined 2010 & 2011



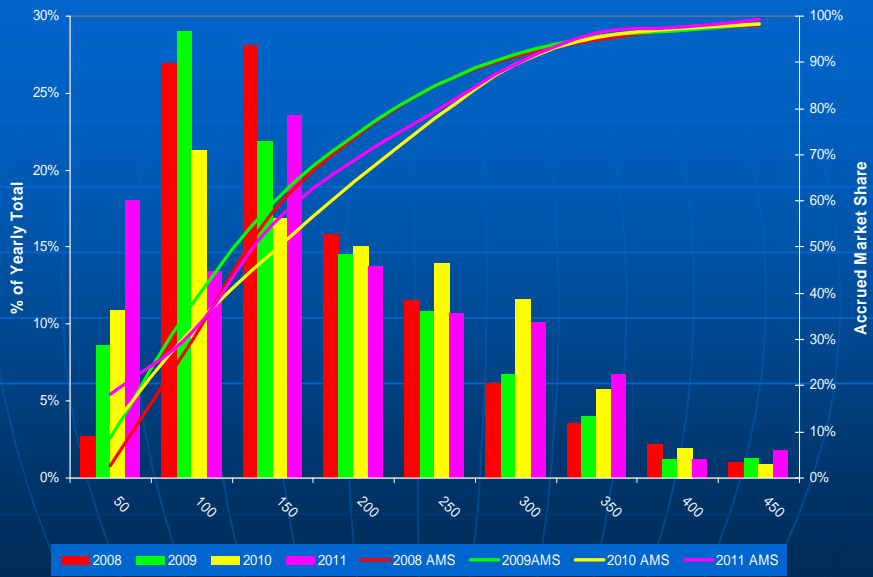
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Price Point Trending - New Construction TH



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Price Point Trending - New Construction TH

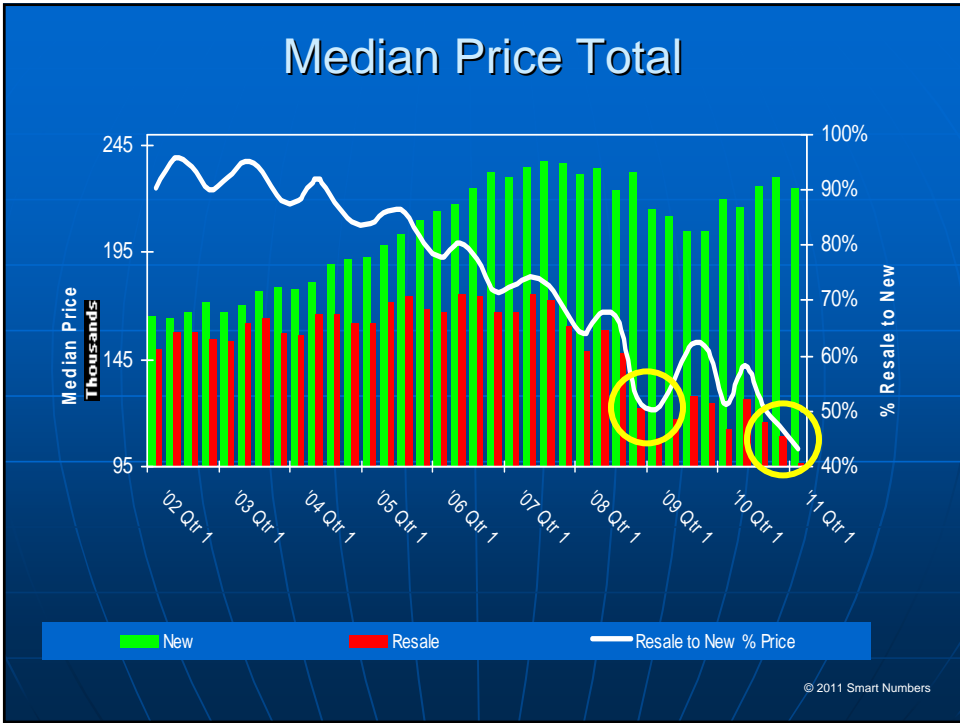
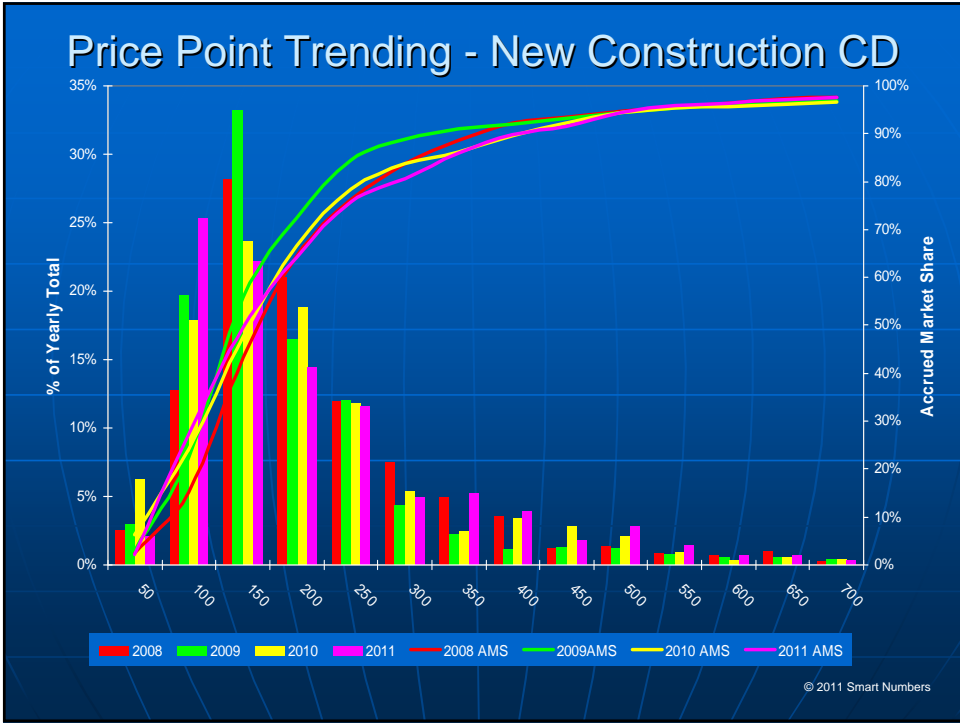


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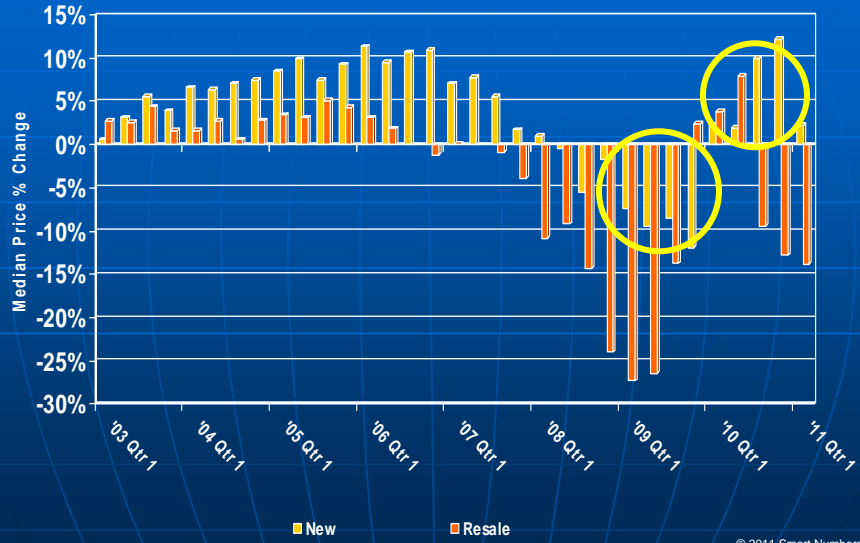
Price Point Trending - New Construction CD



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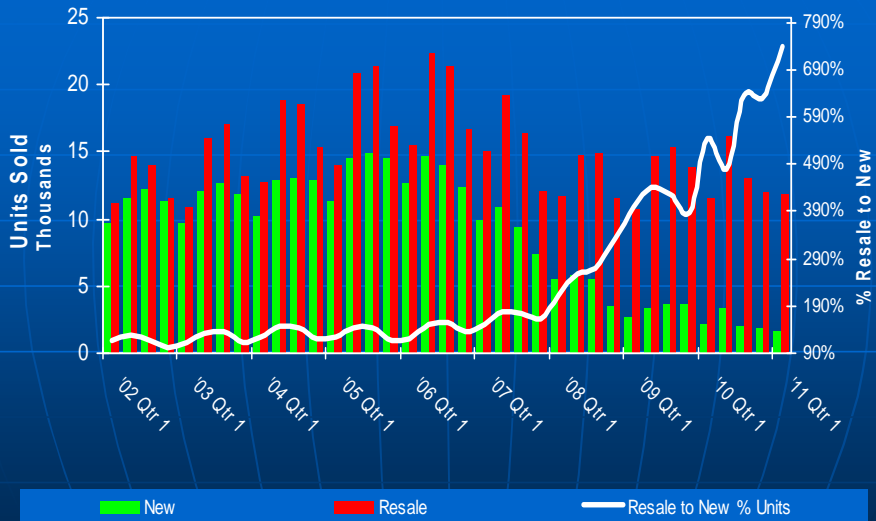


Total Median Price Year to Year % Change



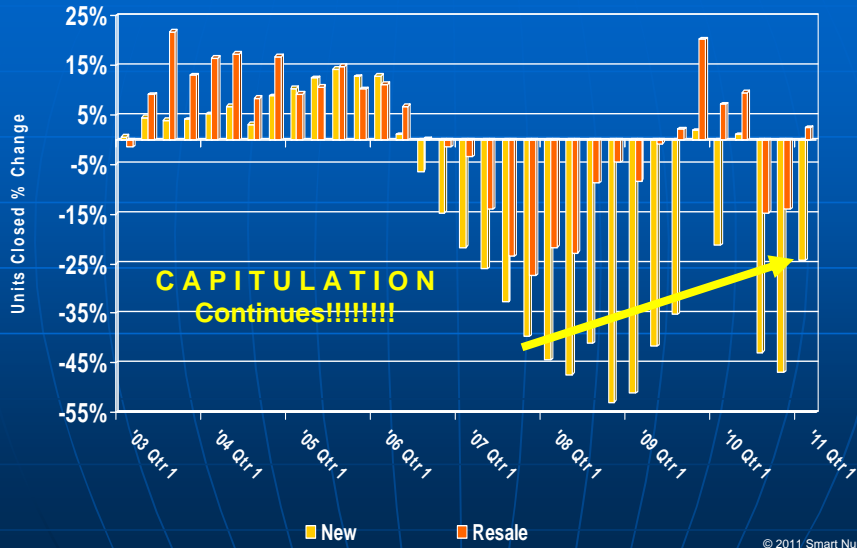
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Units Closed Total



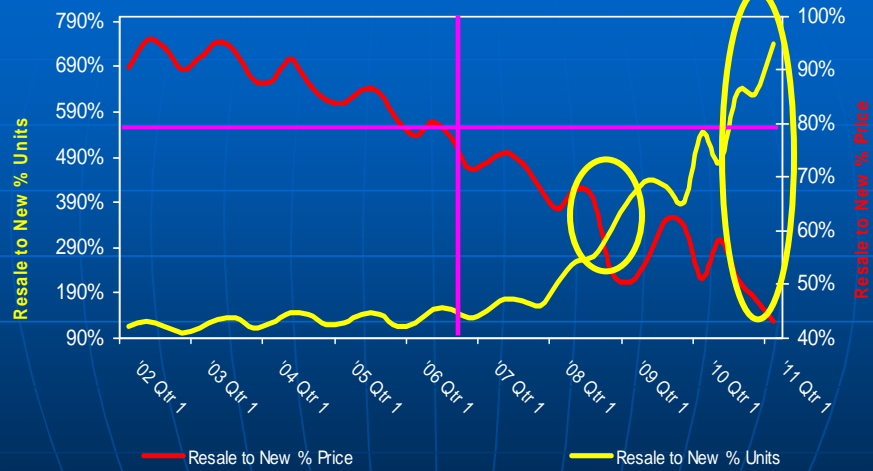
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Total Units Closed Year to Year % Change



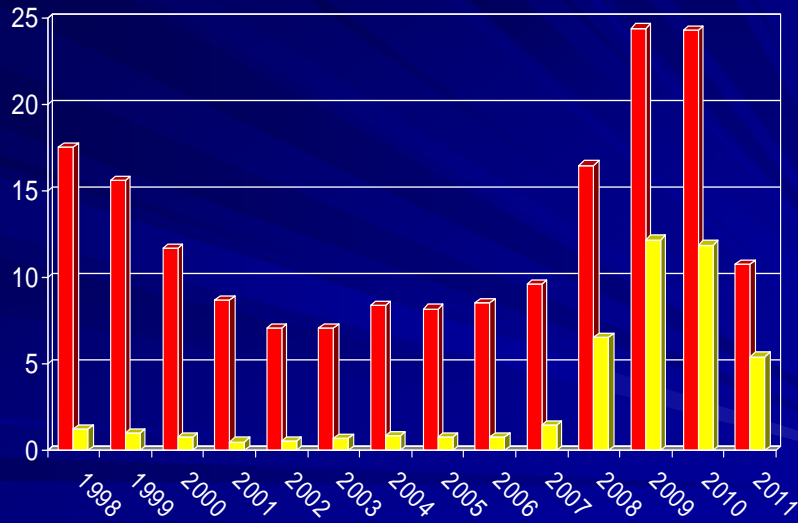
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Radical Change in Price Results in Radical Change in Demand



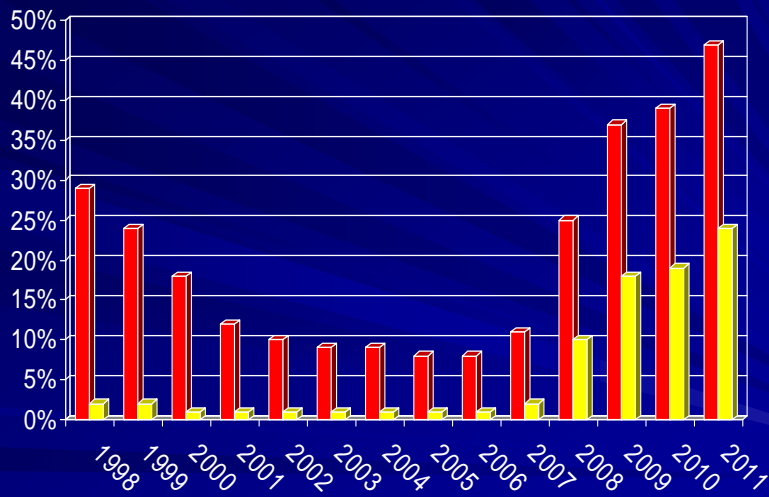
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Closings (000's) Under \$50M & \$100M



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Percent of Closings Under \$50M & \$100M



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Number of Closings Under \$50,000



CAPITULATION CONTINUES

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Lot Price Increase vs. Home Price Increase

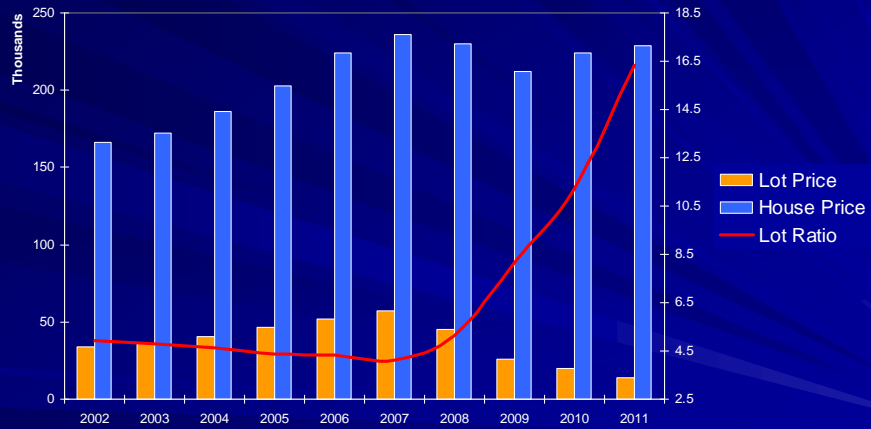
Median Lot & Home Price



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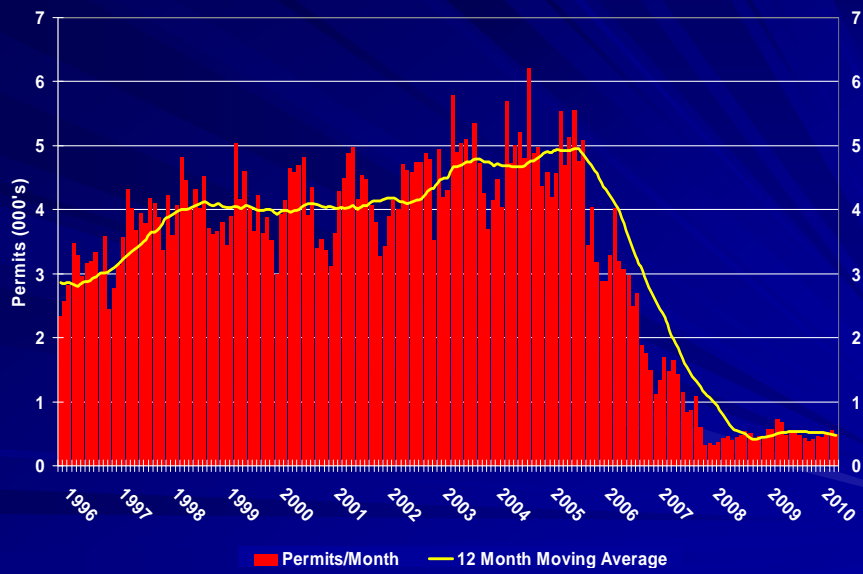
Lot Ratio

Median Prices



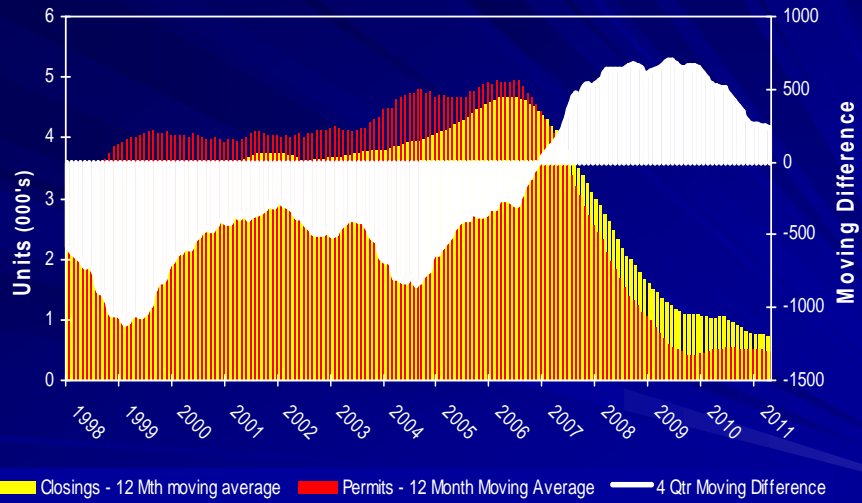
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Permit Trend 12/1996- 4/2011



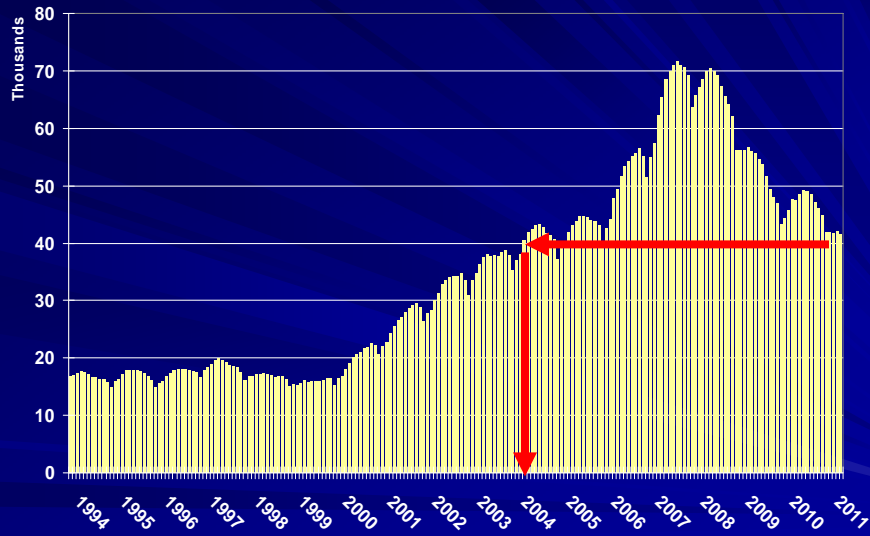
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Permit Trend 1998 – 4/2011



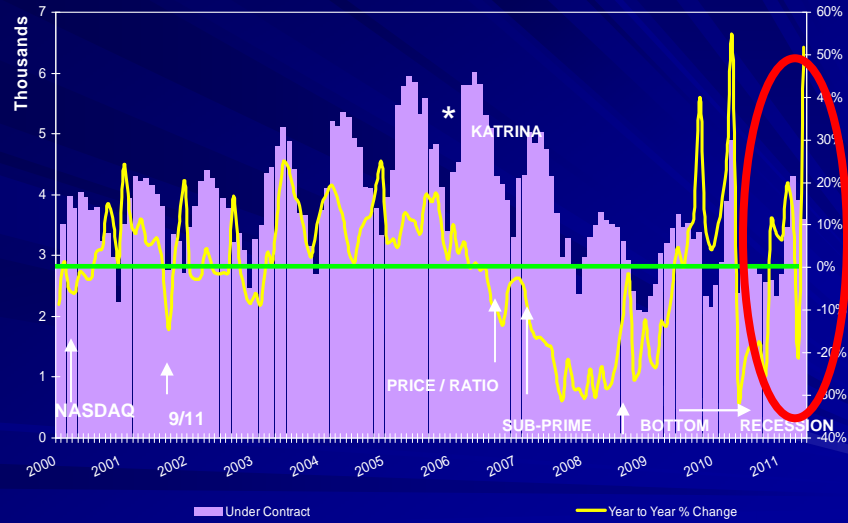
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Inventory – All Residential



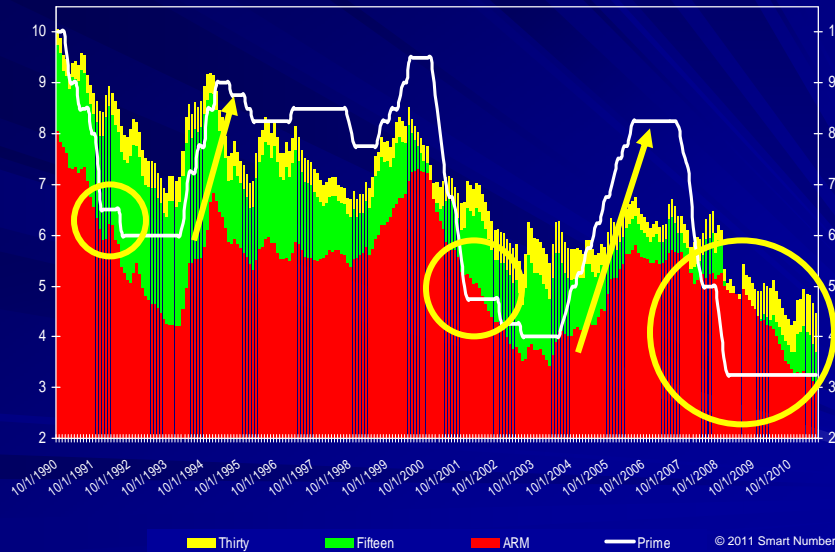
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Under Contract Trending - Atl



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Interest Rate Trending



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Unemployment Rate 1976 – May 2011

