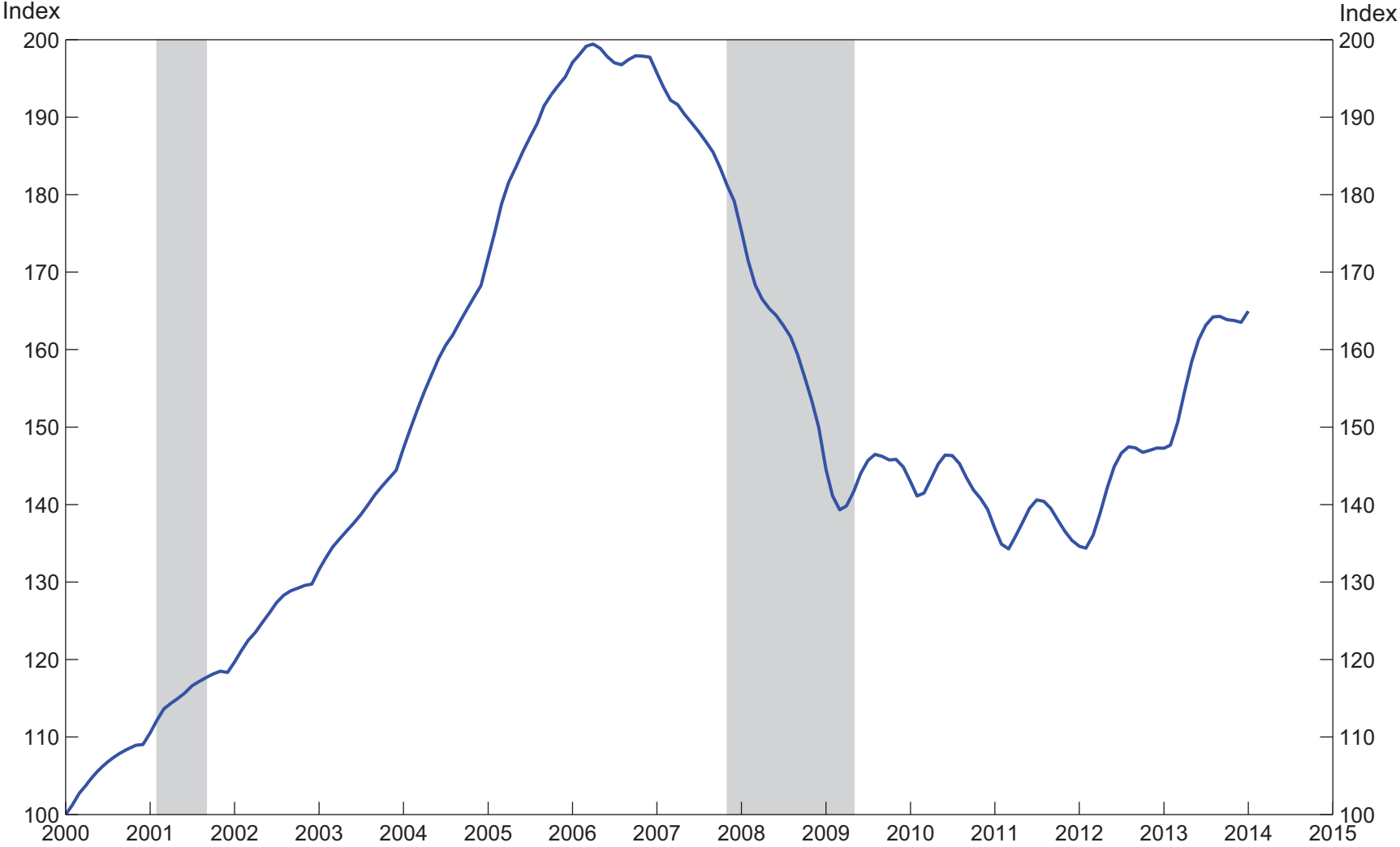


House Prices Peaked and Fell Precipitously

(Shown through the present)



Source: Haver Analytics/CoreLogic (Shading represents NBER Recessions)