



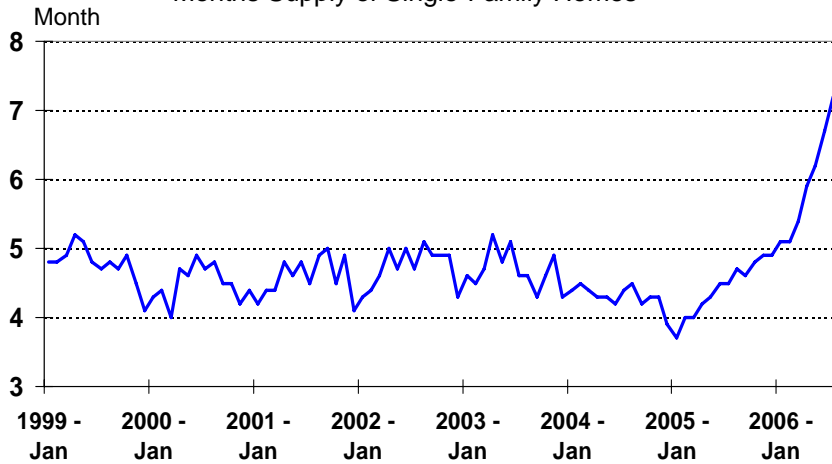
Jay Brinkmann

Vice President, Research and Economics

Mortgage Bankers Association

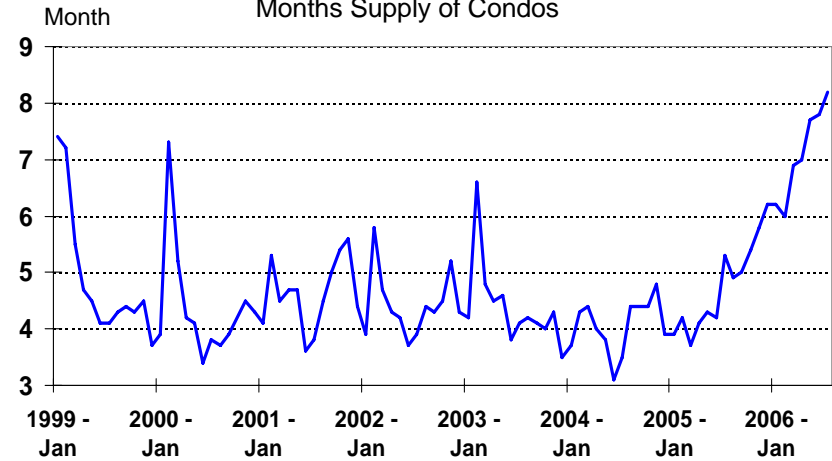


Months Supply of Single-Family Homes



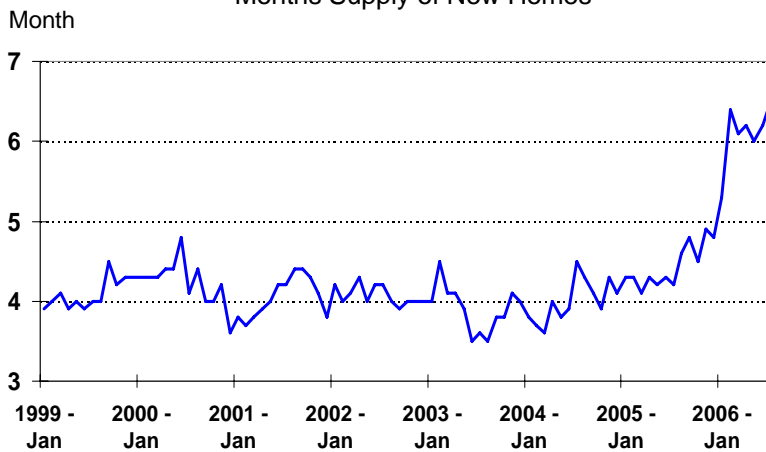
Source: National Association of Realtors.

Months Supply of Condos



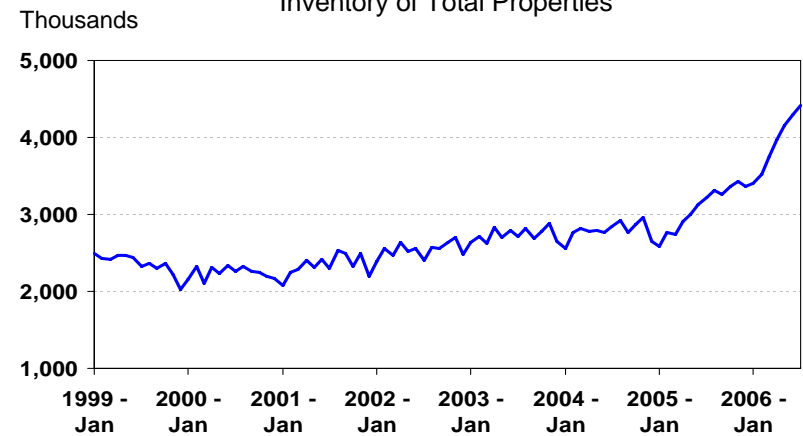
Source: National Association of Realtors.

Months Supply of New Homes



Source: Bureau of the Census.

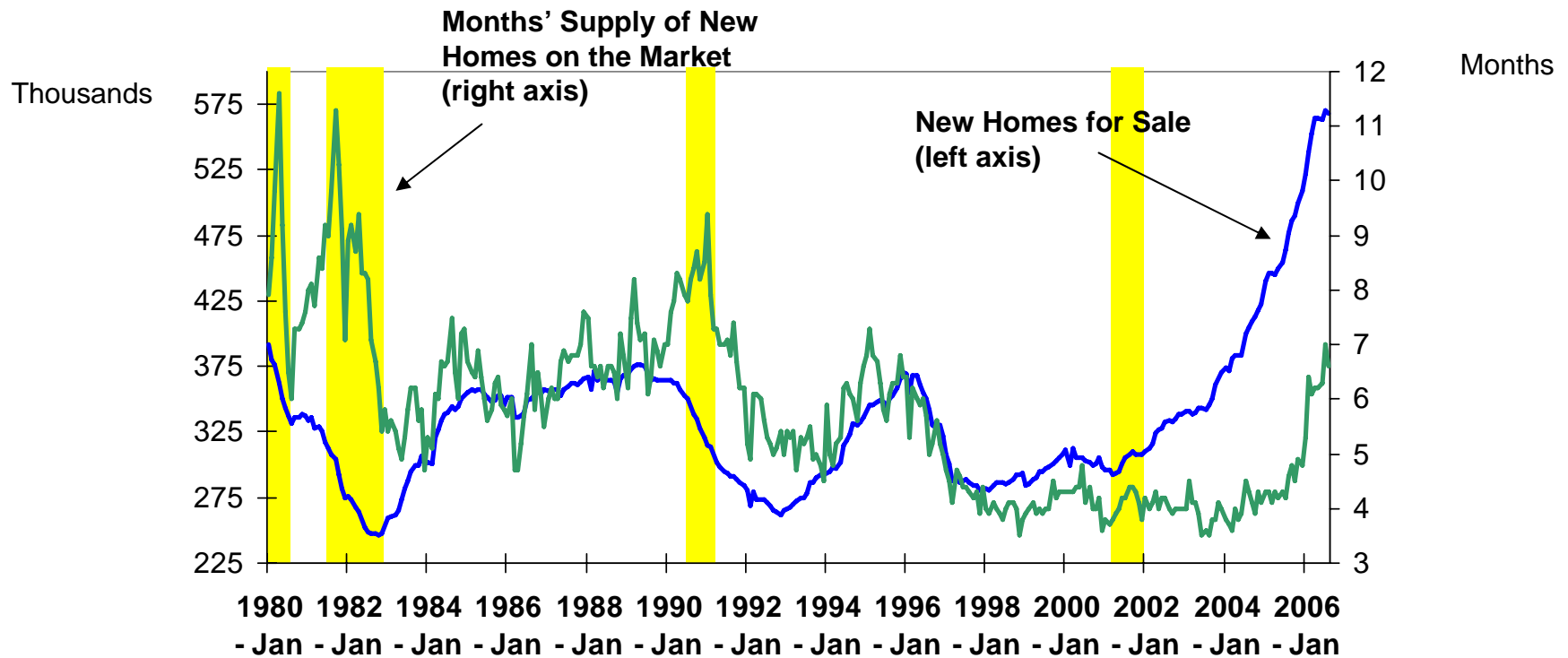
Inventory of Total Properties



Source: Bureau of the Census and the National Association of Realtors.



New Homes For Sale

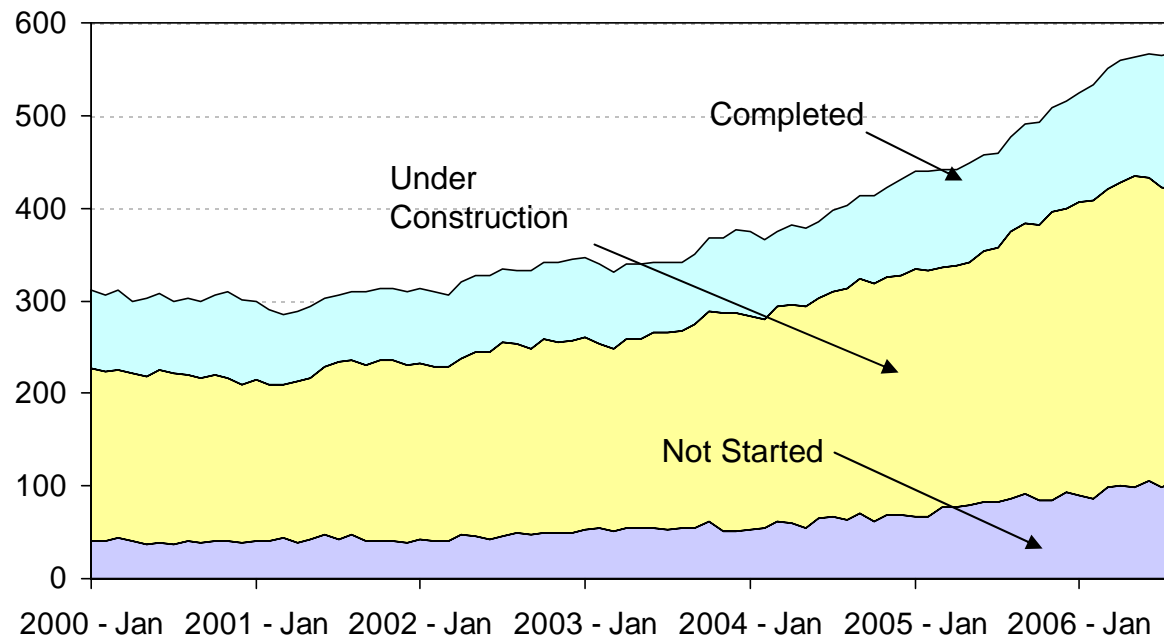


Source: Census Bureau.



New Homes Available for Sale by Stage of Construction

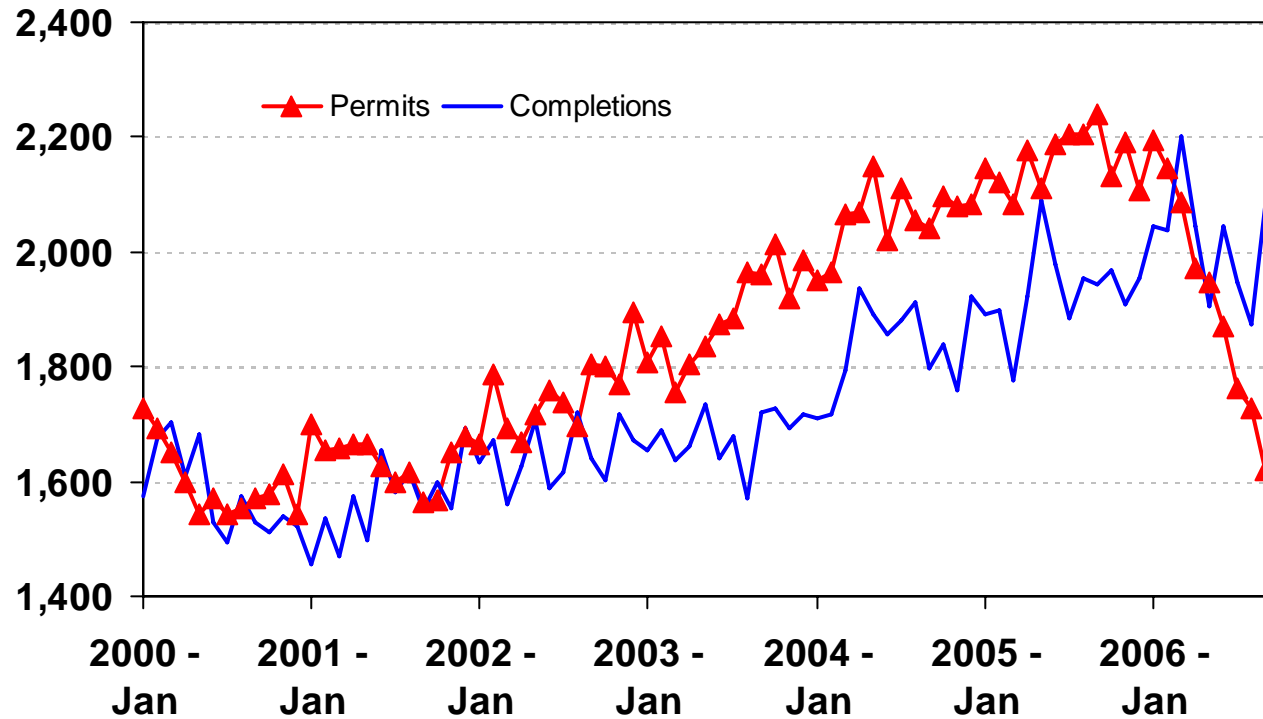
Thousands of Units



Source: Bureau of the Census.



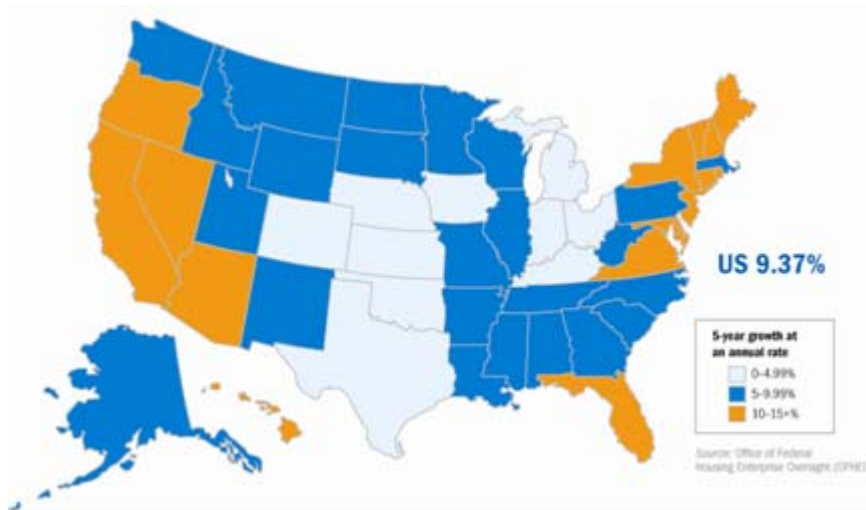
Housing Permits and Completions



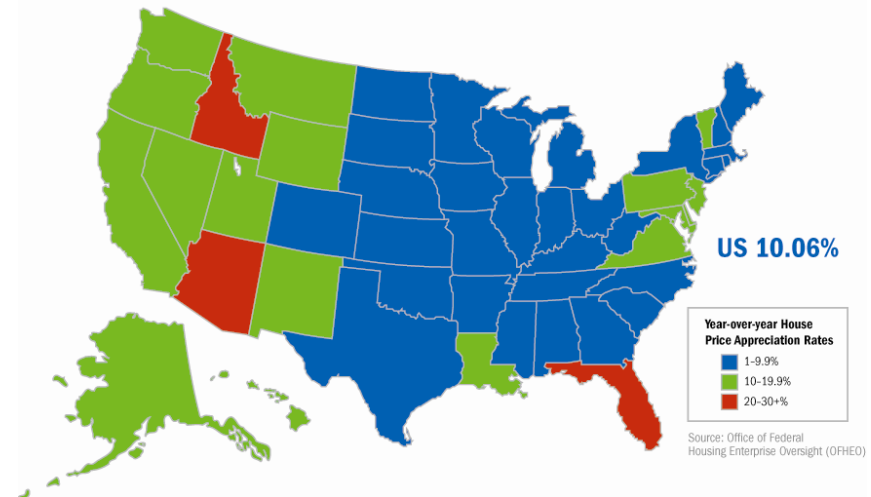
Source: Bureau of the Census.



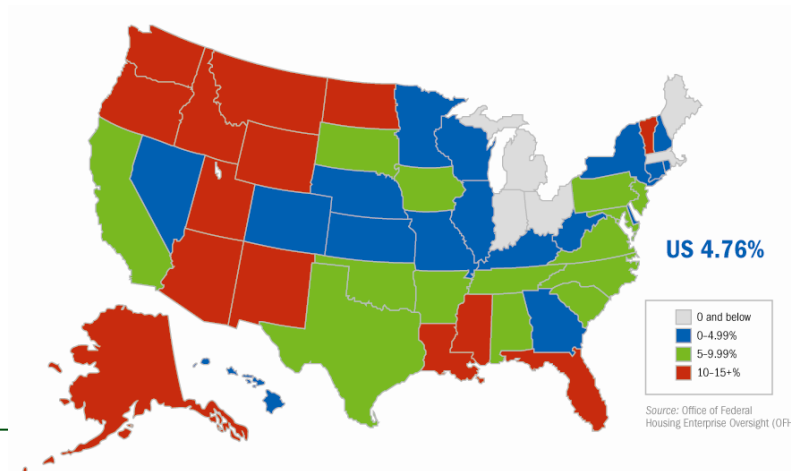
5-Year Average Home Price Growth, Yearly



State-level Home Price Growth Rates, Second Quarter 2005 to Second Quarter 2006

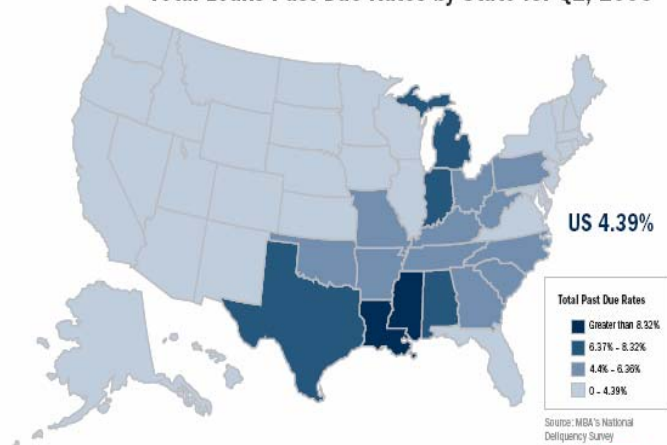


Annualized Quarterly Home Price Growth Rates, Second Quarter 2006

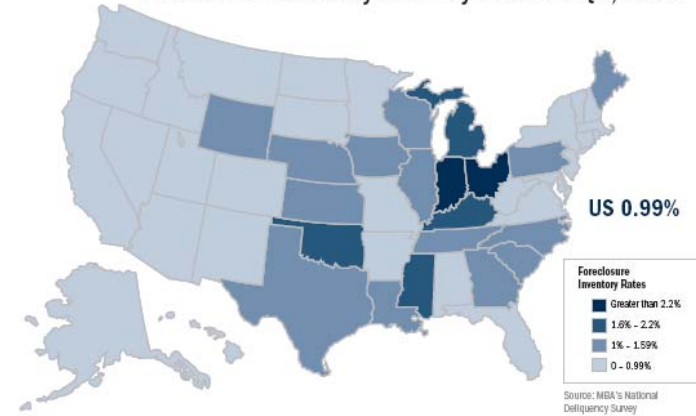




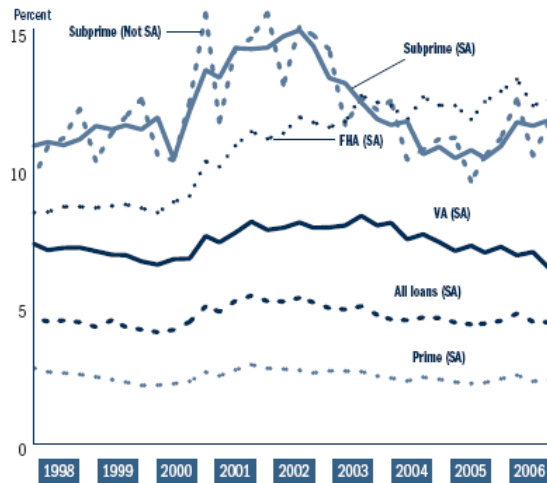
Total Loans Past Due Rates by State for Q2, 2006



Foreclosure Inventory Rates by State for Q2, 2006

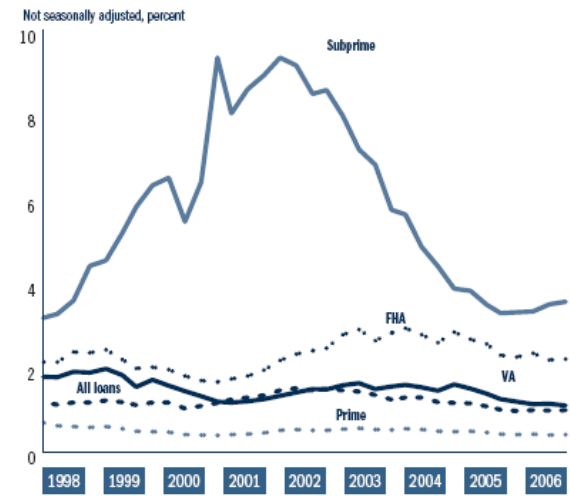


Total Loans Past Due by Loan Type, Quarterly



MBA's National Delinquency Survey (Q2, 2006).

Foreclosure Inventory by Type, Quarterly

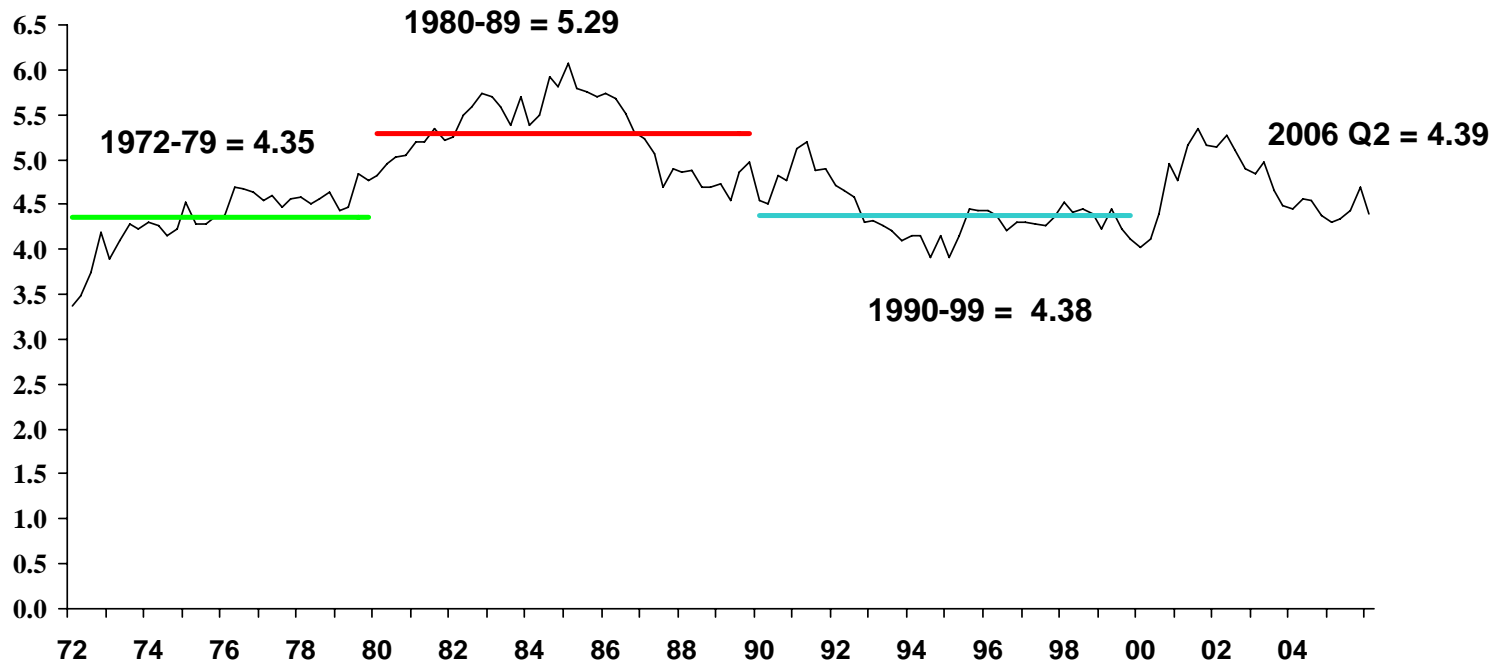


MBA's National Delinquency Survey (Q2, 2006).



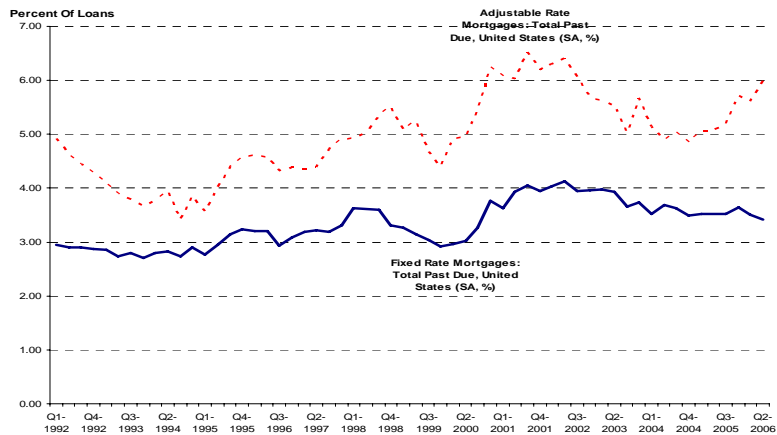
Mortgage Delinquency Rate

(Percent, Seasonally Adjusted)



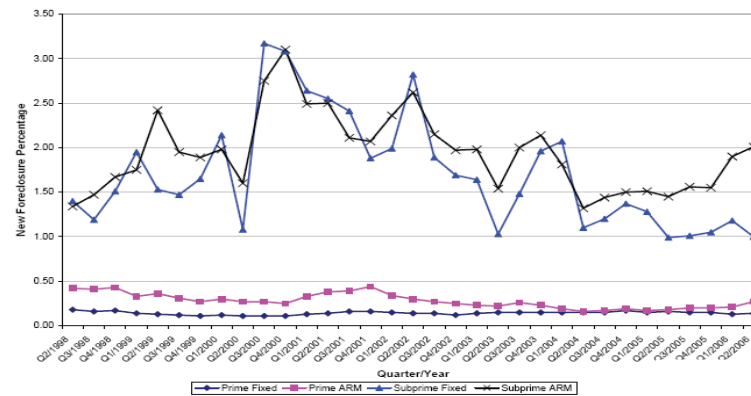


Fixed Rate Mortgage vs. Adjustable Rate Mortgage Total Delinquencies



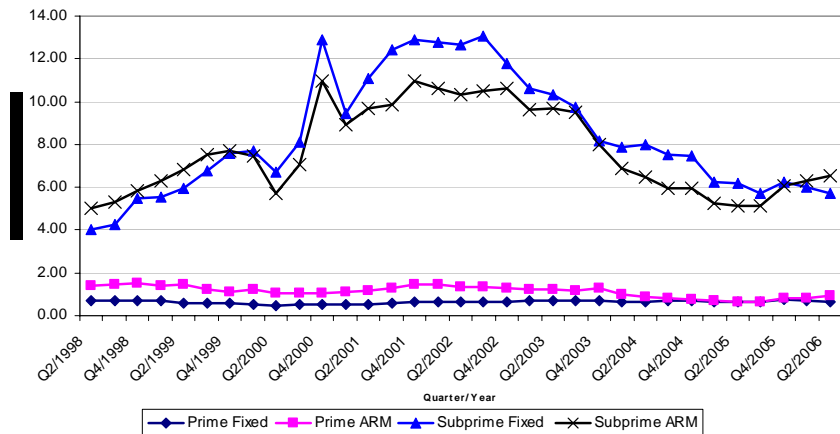
Source: MBA National Delinquency Survey (Q2, 2006).

Fixed Rate Mortgage vs. Adjustable Rate Mortgage New Foreclosures



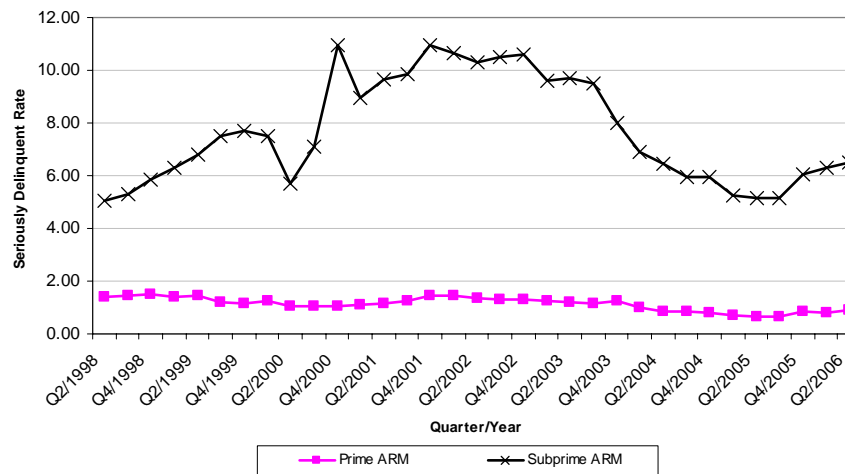
Source: MBA National Delinquency Survey (Q2, 2006).

Fixed Rate Mortgage vs. Adjustable Rate Mortgage Serious Delinquencies



Source: MBA National Delinquency Survey (Q2, 2006).

Prime vs. Subprime Adjustable Rate Mortgage Serious Delinquencies

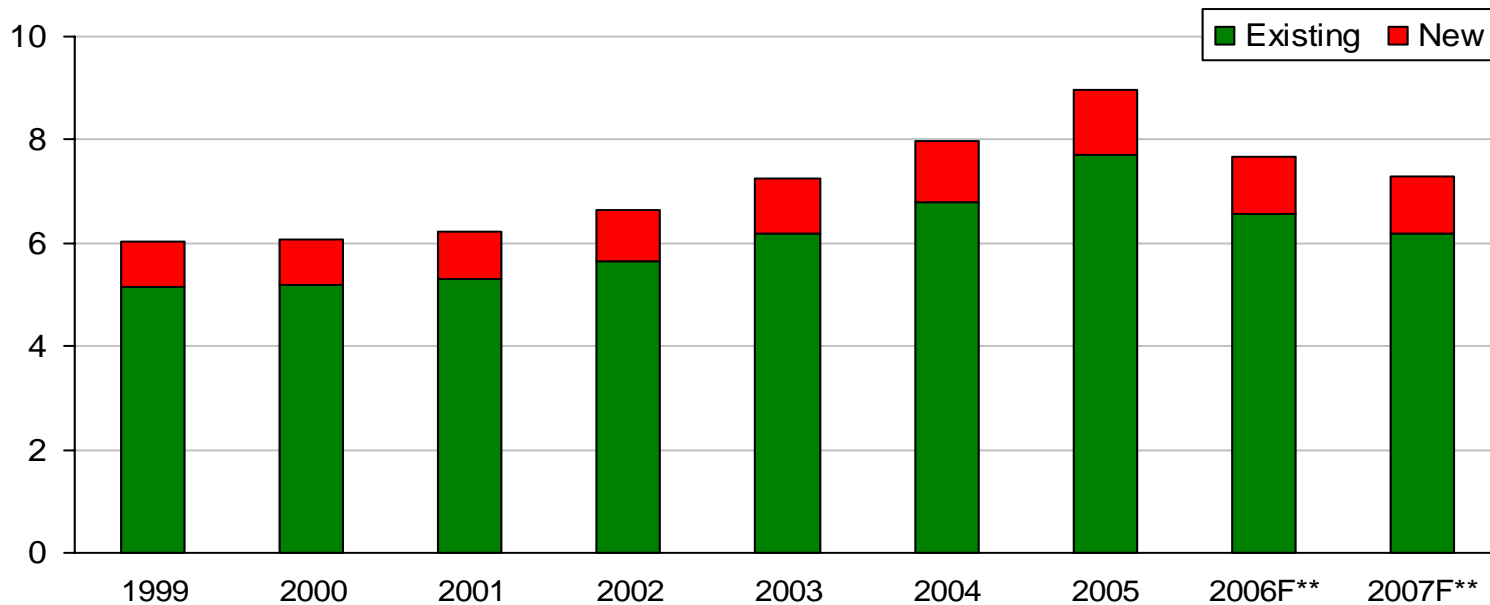


Source: MBA National Delinquency Survey (Q2, 2006).



Total Home Sales*

Millions of homes



* The sum of existing home sales (including condos) and new home sales

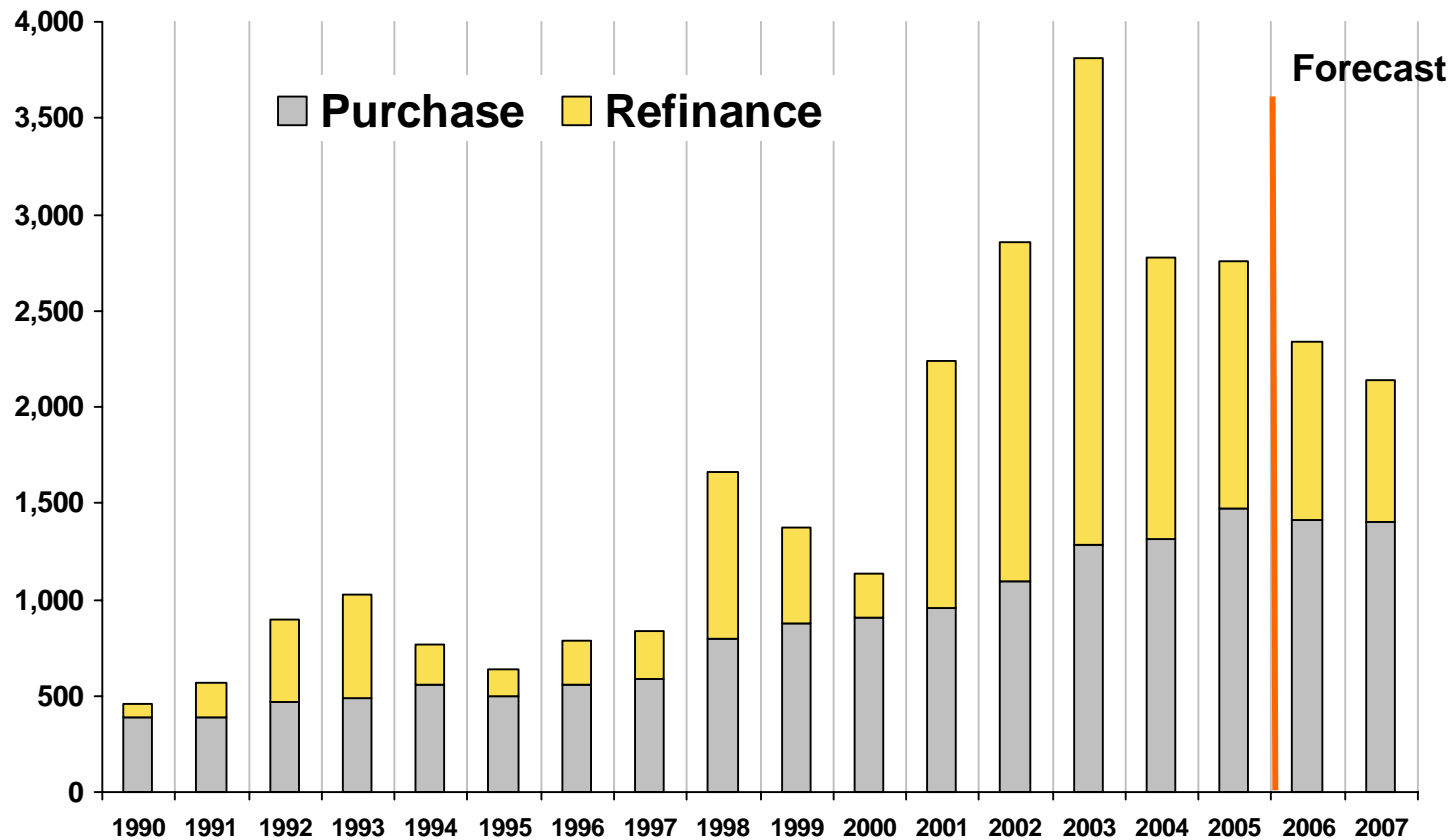
**F Forecast

Forecasted 15% decline from 2005 to 2006 in terms of total sales.



Annual Mortgage Production

Billions of Dollars



Source: Mortgage Bankers Association and Department of Housing and Urban Development.