

STANDARD & POOR'S

Residential Real Estate Indicators April 2009

| | Q4 | Q3 | Q2 | 2008 Q1 | 2007 Q4 | %chya | |
|--|---------|----------|-------------|------------|-------------|---------|--------|
| S&P/Case-Shiller Home Price Indices | | | | | | | |
| U.S. National, %ch | -7.2% | -3.5% | -2.2% | -6.6% | -5.3% | -18.2% | |
| Residential Construction | | | | | | | |
| Real Residential Construction, billions \$, SAAR | 331.60 | 353.70 | 369.60 | 383.00 | 411.60 | -19.4% | |
| Real Residential Construction, billions \$, SAAR, %ch | -6.2% | -4.3% | -3.5% | -6.9% | -7.6% | | |
| Single Family Residential Construction, billions \$, SAAR | 113.80 | 130.55 | 142.95 | 156.69 | 182.94 | -37.8% | |
| Single Family Residential Construction, billions \$, SAAR, %ch | -12.8% | -8.7% | -8.8% | -14.4% | -13.0% | | |
| Mortgage Delinquency | | | | | | | |
| Delinquency Rates, All Loans, % | 7.88% | 6.99% | 6.41% | 6.35% | 5.82% | | |
| Foreclosures Started in Quarter, All Loans, % | 1.01% | 1.07% | 1.19% | 0.99% | 0.83% | | |
| Delinquencies Rates-Prime Loans, % | 5.06% | 4.34% | 3.93% | 3.71% | 3.24% | | |
| Foreclosures Started in Quarter, Prime Loans, % | 0.63% | 0.61% | 0.67% | 0.54% | 0.41% | | |
| Delinquency Rates-Subprime Loans, % | 21.88% | 20.03% | 18.67% | 18.79% | 17.31% | | |
| Foreclosures Started in Quarter, SubPrime Loans, % | 3.72% | 4.13% | 4.70% | 4.06% | 3.44% | | |
| | | | | | | | |
| | | | 2009 | | 2008 | | |
| | March | February | January | March | February | January | %chya |
| S&P/Case-Shiller Home Price Indices | | | | | | | |
| 20-City Composite, %ch | - | -2.2% | -2.8% | -2.1% | -2.6% | -2.3% | -18.6% |
| 10-City Composite, %ch | - | -2.1% | -2.6% | -2.4% | -2.8% | -2.3% | -18.8% |
| Existing Home Sales | | | | | | | |
| Single Family, 000's, SAAR | 4,100 | 4,220 | 4,050 | 4,350 | 4,390 | 4,360 | -5.7% |
| Inventory, 000's | 3,160 | 3,200 | 3,120 | 3,500 | 3,430 | 3,630 | -9.7% |
| Months' Supply | 9.3 | 9.1 | 9.2 | 9.6 | 9.2 | 10.0 | -3.1% |
| Median Sales Price, US\$ | 174,900 | 167,900 | 164,200 | 197,600 | 193,600 | 197,200 | -11.5% |
| New Home Sales | | | | | | | |
| Single Family, 000's, SAAR | 356 | 358 | 331 | 513 | 572 | 597 | -30.6% |
| Months' Supply | 10.7 | 11.2 | 12.5 | 11.2 | 9.7 | 9.8 | -4.5% |
| Median Sales Price, US\$ | 201 | 209 | 210 | 229 | 245 | 232 | -12.2% |
| Housing Affordability Index | | | | | | | |
| Composite, base = 100 | - | 173.50 | 172.60 | 132.00 | 137.20 | 133.50 | 26.5% |
| Housing Starts | | | | | | | |
| Total, 000's, SAAR | 510 | 572 | 488 | 988 | 1,107 | 1,064 | -48.4% |
| Single Family, 000's, SAAR | 358 | 358 | 356 | 711 | 722 | 750 | -49.6% |
| Mortgage Loan Data | | | | | | | |
| New Applications, %ch | 37.8% | -30.9% | 0.1% | -13.9% | -5.2% | 40.2% | |
| 30-year Fixed Rate, % | 5.0% | 5.1% | 5.1% | 6.0% | 5.9% | 6.1% | |
| 1-year ARM, % | 4.9% | 4.9% | 4.9% | 5.1% | 5.0% | 5.5% | |
| Consumer Confidence | | | | | | | |
| Consumer Confidence Index | 26.0 | 25.3 | 37.4 | 65.9 | 76.4 | 87.3 | |
| Plans to Buy a Home w/in 6 Months, % yes | 2.0% | 2.3% | 2.5% | 3.4% | 2.9% | 2.5% | |
| Plans to Buy a Lived-In House w/in 6 months, % yes | 1.1% | 1.2% | 1.6% | 1.7% | 1.5% | 1.2% | |
| Consumer Sentiment | | | | | | | |
| Consumer Sentiment Index | 57.3 | 56.3 | 61.2 | 69.5 | 70.8 | 78.4 | |
| Change in Home Value in the Past Year, % Seeing Decline | 56.0% | 63.0% | 60.0% | 36.0% | 35.0% | 31.0% | |
| Consumer Credit | | | | | | | |
| Credit Outstanding, US\$ billions | - | 2,564 | 2,571 | 2,549 | 2,537 | 2,526 | 1.1% |
| Credit Outstanding, %ch mom | - | -0.3% | 0.3% | 0.5% | 0.4% | 0.3% | |

Sources: Standard & Poor's, FiServ, GlobalInsight, National Association of Realtors, Bureau of Economic Analysis, U.S. Census Bureau, Mortgage Bankers Association, The Conference Board, University of Michigan, Freddie Mac, The Federal Reserve Board.