

<b>U.S.</b>	Home Price Gain by Tenure ( in thousand dollars)					Home Price Appreciation by Tenure			
Purchase Year	7 Years	8 Years	9 Years	10 Years	Initial Price	7 Years	8 Years	9 Years	10 Years
1989	28	34.4	41.4	46.6	94.6	29.6%	36.4%	43.8%	49.3%
1990	31.7	38.7	43.9	50	97.3	32.6%	39.8%	45.1%	51.4%
1991	33.3	38.5	44.6	53.9	102.7	32.4%	37.5%	43.4%	52.5%
1992	35.7	41.8	51.1	62.1	105.5	33.8%	39.6%	48.4%	58.9%
1993	38.2	47.5	58.5	71.1	109.1	35.0%	43.5%	53.6%	65.2%
1994	43.1	54.1	66.7	81.7	113.5	38.0%	47.7%	58.8%	72.0%
1995	50.6	63.2	78.2	102	117	43.2%	54.0%	66.8%	87.2%
1996	57.6	72.6	96.4	99.3	122.6	47.0%	59.2%	78.6%	81.0%
1997	66.2	90	92.9	88.9	129	51.3%	69.8%	72.0%	68.9%
1998	83	85.9	81.9	60.6	136	61.0%	63.2%	60.2%	44.6%
1999	80.7	76.7	55.4	30.9	141.2	57.2%	54.3%	39.2%	21.9%
2000	70.6	49.3	24.8	25.8	147.3	47.9%	33.5%	16.8%	17.5%
2001	40	15.5	16.5	9.6	156.6	25.5%	9.9%	10.5%	6.1%
2002	4.5	5.5	-1.4	9.6	167.6	2.7%	3.3%	-0.8%	5.7%
2003	-7.1	-14	-3	17.2	180.2	-3.9%	-7.8%	-1.7%	9.5%
2004	-29	-18	2.2	13.8	195.2	-14.9%	-9.2%	1.1%	7.1%
2005	-41.8	-21.6	-10	4.9	219	-19.1%	-9.9%	-4.6%	2.2%
2006	-24.5	-12.9	2	13.6	221.9	-11.0%	-5.8%	0.9%	6.1%
2007	-8.9	6	17.6	30.9	217.9	-4.1%	2.8%	8.1%	14.2%
2008	27.3	38.9	52.2	65	196.6	13.9%	19.8%	26.6%	33.1%
2009	63.4	76.7	89.5	102.4	172.1	36.8%	44.6%	52.0%	59.5%
2010	75.7	88.5	101.4		173.1	43.7%	51.1%	58.6%	
2011	95.4	108.3			166.2	57.4%	65.2%		
2012	97.3				177.2	54.9%			
<b>Average for the US:</b>	<b>38.0</b>	<b>42.0</b>	<b>45.6</b>	<b>49.5</b>		<b>28.8%</b>	<b>32.3%</b>	<b>35.3%</b>	<b>38.8%</b>

<b>NORTHEAST</b>	Home Price Gain by Tenure ( in thousand dollars)					Home Price Appreciation by Tenure			
Purchase Year	7 Years	8 Years	9 Years	10 Years	Initial Price	7 Years	8 Years	9 Years	10 Years
1989	0.1	4.7	9.4	13	147.7	0.1%	3.2%	6.4%	8.8%
1990	6.2	10.9	14.5	15	146.2	4.2%	7.5%	9.9%	10.3%
1991	7.8	11.4	11.9	20.1	149.3	5.2%	7.6%	8.0%	13.5%
1992	11.7	12.2	20.4	41.1	149	7.9%	8.2%	13.7%	27.6%
1993	11.9	20.1	40.8	71	149.3	8.0%	13.5%	27.3%	47.6%
1994	20.1	40.8	71	105.1	149.3	13.5%	27.3%	47.6%	70.4%
1995	43.6	73.8	107.9	135.1	146.5	29.8%	50.4%	73.7%	92.2%

1996	72.5	106.6	133.8	132.5	147.8	49.1%	72.1%	90.5%	89.6%
1997	102	129.2	127.9	135.7	152.4	66.9%	84.8%	83.9%	89.0%
1998	124.5	123.2	131	114.4	157.1	79.2%	78.4%	83.4%	72.8%
1999	119.6	127.4	110.8	82.5	160.7	74.4%	79.3%	68.9%	51.3%
2000	126.9	110.3	82	82.7	161.2	78.7%	68.4%	50.9%	51.3%
2001	102.1	73.8	74.5	68.1	169.4	60.3%	43.6%	44.0%	40.2%
2002	53.1	53.8	47.4	47.1	190.1	27.9%	28.3%	24.9%	24.8%
2003	23.6	17.2	16.9	28.6	220.3	10.7%	7.8%	7.7%	13.0%
2004	-16.9	-17.2	-5.5	-1.9	254.4	-6.6%	-6.8%	-2.2%	-0.7%
2005	-44.4	-32.7	-29.1	-19.1	281.6	-15.8%	-11.6%	-10.3%	-6.8%
2006	-31.4	-27.8	-17.8	-14.9	280.3	-11.2%	-9.9%	-6.4%	-5.3%
2007	-35.6	-25.6	-22.7	-12.4	288.1	-12.4%	-8.9%	-7.9%	-4.3%
2008	-9	-6.1	4.2	17.7	271.5	-3.3%	-2.2%	1.5%	6.5%
2009	22.2	32.5	46	58.7	243.2	9.1%	13.4%	18.9%	24.1%
2010	31.8	45.3	58		243.9	13.0%	18.6%	23.8%	
2011	51.7	64.4			237.5	21.8%	27.1%		
2012	64.7				237.2	27.3%			
<b>Average for the Region:</b>	<b>35.8</b>	<b>41.2</b>	<b>47.0</b>	<b>53.3</b>		<b>22.4%</b>	<b>26.1%</b>	<b>29.9%</b>	<b>34.1%</b>

<b>MIDWEST</b>	Home Price Gain by Tenure ( in thousand dollars)					Home Price Appreciation by Tenure			
Purchase Year	7 Years	8 Years	9 Years	10 Years	Initial Price	7 Years	8 Years	9 Years	10 Years
1989	29.7	35.8	43.2	48.5	73.1	40.6%	49.0%	59.1%	66.3%
1990	32.2	39.6	44.9	48.9	76.7	42.0%	51.6%	58.5%	63.8%
1991	35.3	40.6	44.6	51.3	81	43.6%	50.1%	55.1%	63.3%
1992	37	41	47.7	53.7	84.6	43.7%	48.5%	56.4%	63.5%
1993	38	44.7	50.7	56.1	87.6	43.4%	51.0%	57.9%	64.0%
1994	41.4	47.4	52.8	60.6	90.9	45.5%	52.1%	58.1%	66.7%
1995	41.8	47.2	55	71.8	96.5	43.3%	48.9%	57.0%	74.4%
1996	40.9	48.7	65.5	62	102.8	39.8%	47.4%	63.7%	60.3%
1997	42.6	59.4	55.9	52.5	108.9	39.1%	54.5%	51.3%	48.2%
1998	52	48.5	45.1	34.2	116.3	44.7%	41.7%	38.8%	29.4%
1999	43.2	39.8	28.9	21.3	121.6	35.5%	32.7%	23.8%	17.5%
2000	35.8	24.9	17.3	15.2	125.6	28.5%	19.8%	13.8%	12.1%
2001	18.2	10.6	8.5	3.5	132.3	13.8%	8.0%	6.4%	2.6%
2002	4.6	2.5	-2.5	5.4	138.3	3.3%	1.8%	-1.8%	3.9%
2003	-2.9	-7.9	0	12	143.7	-2.0%	-5.5%	0.0%	8.4%
2004	-15.7	-7.8	4.2	12.8	151.5	-10.4%	-5.1%	2.8%	8.4%

2005	-24.6	-12.6	-4	7.2	168.3	-14.6%	-7.5%	-2.4%	4.3%
2006	-9.1	-0.5	10.7	19.6	164.8	-5.5%	-0.3%	6.5%	11.9%
2007	2.9	14.1	23	34.8	161.4	1.8%	8.7%	14.3%	21.6%
2008	25	33.9	45.7	51.2	150.5	16.6%	22.5%	30.4%	34.0%
2009	41.5	53.3	58.8	71.7	142.9	29.0%	37.3%	41.1%	50.2%
2010	55.4	60.9	73.8		140.8	39.3%	43.3%	52.4%	
2011	65.9	78.8			135.8	48.5%	58.0%		
2012	70.9				143.7	49.3%			
<b>Average for the Region:</b>	<b>29.3</b>	<b>32.3</b>	<b>35.0</b>	<b>37.8</b>		<b>27.5%</b>	<b>30.8%</b>	<b>33.8%</b>	<b>36.9%</b>

<b>SOUTH</b>	Home Price Gain by Tenure ( in thousand dollars)					Home Price Appreciation by Tenure			
Purchase Year	7 Years	8 Years	9 Years	10 Years	Initial Price	7 Years	8 Years	9 Years	10 Years
1989	19.4	25.7	32.4	36.5	85.6	22.7%	30.0%	37.9%	42.6%
1990	25	31.7	35.8	44	86.3	29.0%	36.7%	41.5%	51.0%
1991	28.2	32.3	40.5	49.8	89.8	31.4%	36.0%	45.1%	55.5%
1992	29.2	37.4	46.7	56.8	92.9	31.4%	40.3%	50.3%	61.1%
1993	34.5	43.8	53.9	63.9	95.8	36.0%	45.7%	56.3%	66.7%
1994	42.4	52.5	62.5	74.6	97.2	43.6%	54.0%	64.3%	76.7%
1995	50.5	60.5	72.6	81.9	99.2	50.9%	61.0%	73.2%	82.6%
1996	54.7	66.8	76.1	78.7	105	52.1%	63.6%	72.5%	75.0%
1997	60.5	69.8	72.4	67.5	111.3	54.4%	62.7%	65.0%	60.6%
1998	63.1	65.7	60.8	51.4	118	53.5%	55.7%	51.5%	43.6%
1999	61.6	56.7	47.3	32.9	122.1	50.5%	46.4%	38.7%	26.9%
2000	48.5	39.1	24.7	23.4	130.3	37.2%	30.0%	19.0%	18.0%
2001	29.8	15.4	14.1	9.7	139.6	21.3%	11.0%	10.1%	6.9%
2002	5.3	4	-0.4	8.7	149.7	3.5%	2.7%	-0.3%	5.8%
2003	-6	-10.4	-1.3	14.5	159.7	-3.8%	-6.5%	-0.8%	9.1%
2004	-22.5	-13.4	2.4	11.2	171.8	-13.1%	-7.8%	1.4%	6.5%
2005	-22.7	-6.9	1.9	15.3	181.1	-12.5%	-3.8%	1.0%	8.4%
2006	-9.5	-0.7	12.7	25.5	183.7	-5.2%	-0.4%	6.9%	13.9%
2007	4.2	17.6	30.4	43.9	178.8	2.3%	9.8%	17.0%	24.6%
2008	27	39.8	53.3	62.2	169.4	15.9%	23.5%	31.5%	36.7%
2009	54.2	67.7	76.6	86.9	155	35.0%	43.7%	49.4%	56.1%
2010	69	77.9	88.2		153.7	44.9%	50.7%	57.4%	
2011	82.3	92.6			149.3	55.1%	62.0%		
2012	83.5				158.4	52.7%			
<b>Average for the Region:</b>	<b>33.8</b>	<b>37.6</b>	<b>41.1</b>	<b>44.7</b>		<b>28.7%</b>	<b>32.5%</b>	<b>35.9%</b>	<b>39.4%</b>

<b>WEST</b>	Home Price Gain by Tenure ( in thousand dollars)					Home Price Appreciation by Tenure			
Purchase Year	7 Years	8 Years	9 Years	10 Years	Initial Price	7 Years	8 Years	9 Years	10 Years
1989	21.8	30.6	41.1	51	138.4	15.8%	22.1%	29.7%	36.8%
1990	27.8	38.3	48.2	58	141.2	19.7%	27.1%	34.1%	41.1%
1991	32.1	42	51.8	64.3	147.4	21.8%	28.5%	35.1%	43.6%
1992	46.1	55.9	68.4	91	143.3	32.2%	39.0%	47.7%	63.5%
1993	54.8	67.3	89.9	110.3	144.4	38.0%	46.6%	62.3%	76.4%
1994	59.8	82.4	102.8	137.2	151.9	39.4%	54.2%	67.7%	90.3%
1995	80.7	101.1	135.5	186.7	153.6	52.5%	65.8%	88.2%	121.5%
1996	94.5	128.9	180.1	190.3	160.2	59.0%	80.5%	112.4%	118.8%
1997	120.1	171.3	181.5	173.5	169	71.1%	101.4%	107.4%	102.7%
1998	160.8	171	163	96.6	179.5	89.6%	95.3%	90.8%	53.8%
1999	161.1	153.1	86.7	26	189.4	85.1%	80.8%	45.8%	13.7%
2000	143.3	76.9	16.2	21.5	199.2	71.9%	38.6%	8.1%	10.8%
2001	64.4	3.7	9	-7.2	211.7	30.4%	1.7%	4.3%	-3.4%
2002	-18.9	-13.6	-29.8	0	234.3	-8.1%	-5.8%	-12.7%	0.0%
2003	-34	-50.2	-20.4	21.7	254.7	-13.3%	-19.7%	-8.0%	8.5%
2004	-84.6	-54.8	-12.7	5.5	289.1	-29.3%	-19.0%	-4.4%	1.9%
2005	-106	-63.9	-45.7	-21.2	340.3	-31.1%	-18.8%	-13.4%	-6.2%
2006	-74.1	-55.9	-31.4	-7.6	350.5	-21.1%	-15.9%	-9.0%	-2.2%
2007	-47.9	-23.4	0.4	26.9	342.5	-14.0%	-6.8%	0.1%	7.9%
2008	43	66.8	93.3	112.5	276.1	15.6%	24.2%	33.8%	40.7%
2009	127.5	154	173.2	189.8	215.4	59.2%	71.5%	80.4%	88.1%
2010	148.7	167.9	184.5		220.7	67.4%	76.1%	83.6%	
2011	184.1	200.7			204.5	90.0%	98.1%		
2012	170.9				234.3	72.9%			
<b>Average for the Region:</b>	<b>57.3</b>	<b>63.0</b>	<b>67.5</b>	<b>72.7</b>		<b>33.9%</b>	<b>37.6%</b>	<b>40.2%</b>	<b>43.3%</b>

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