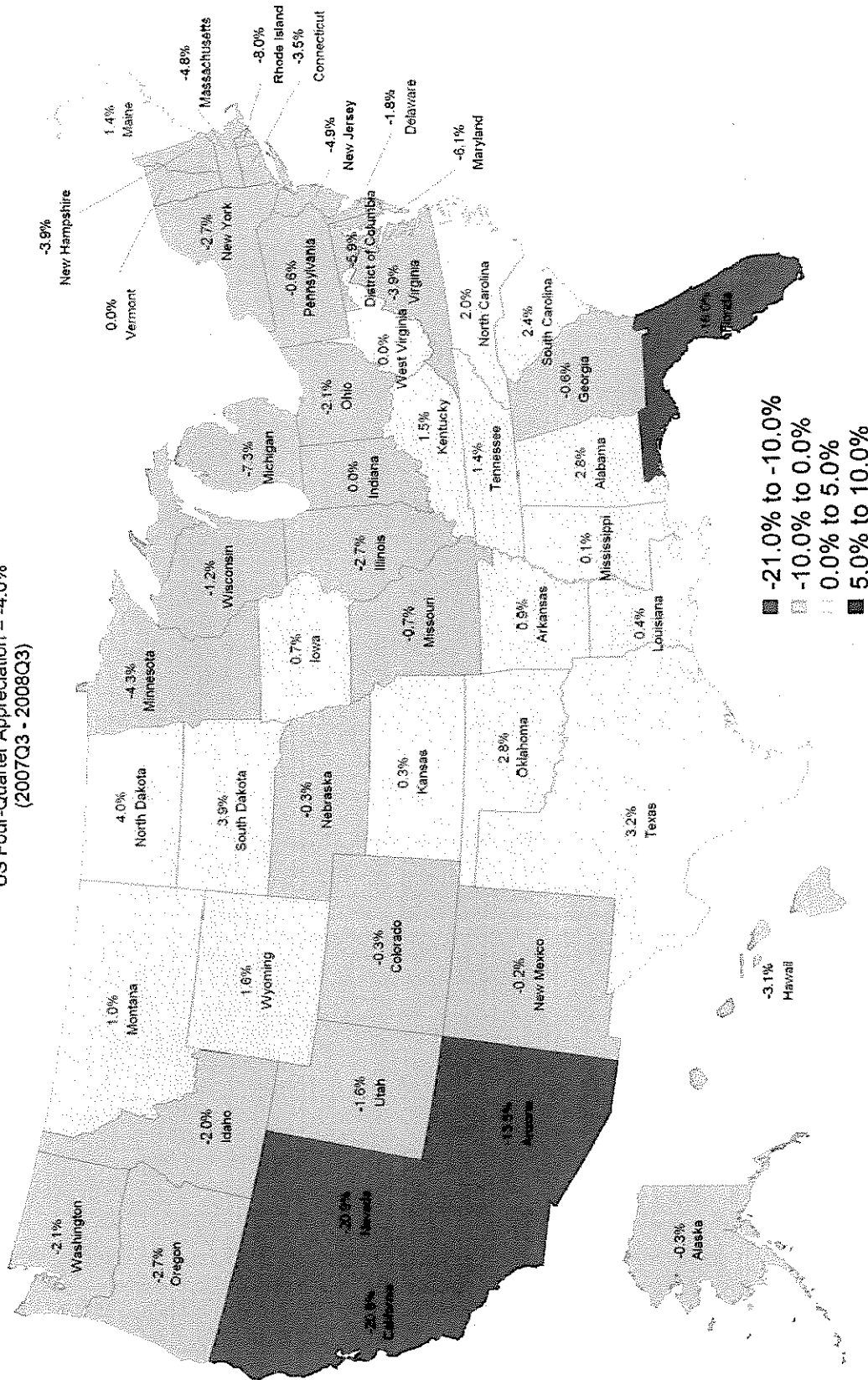


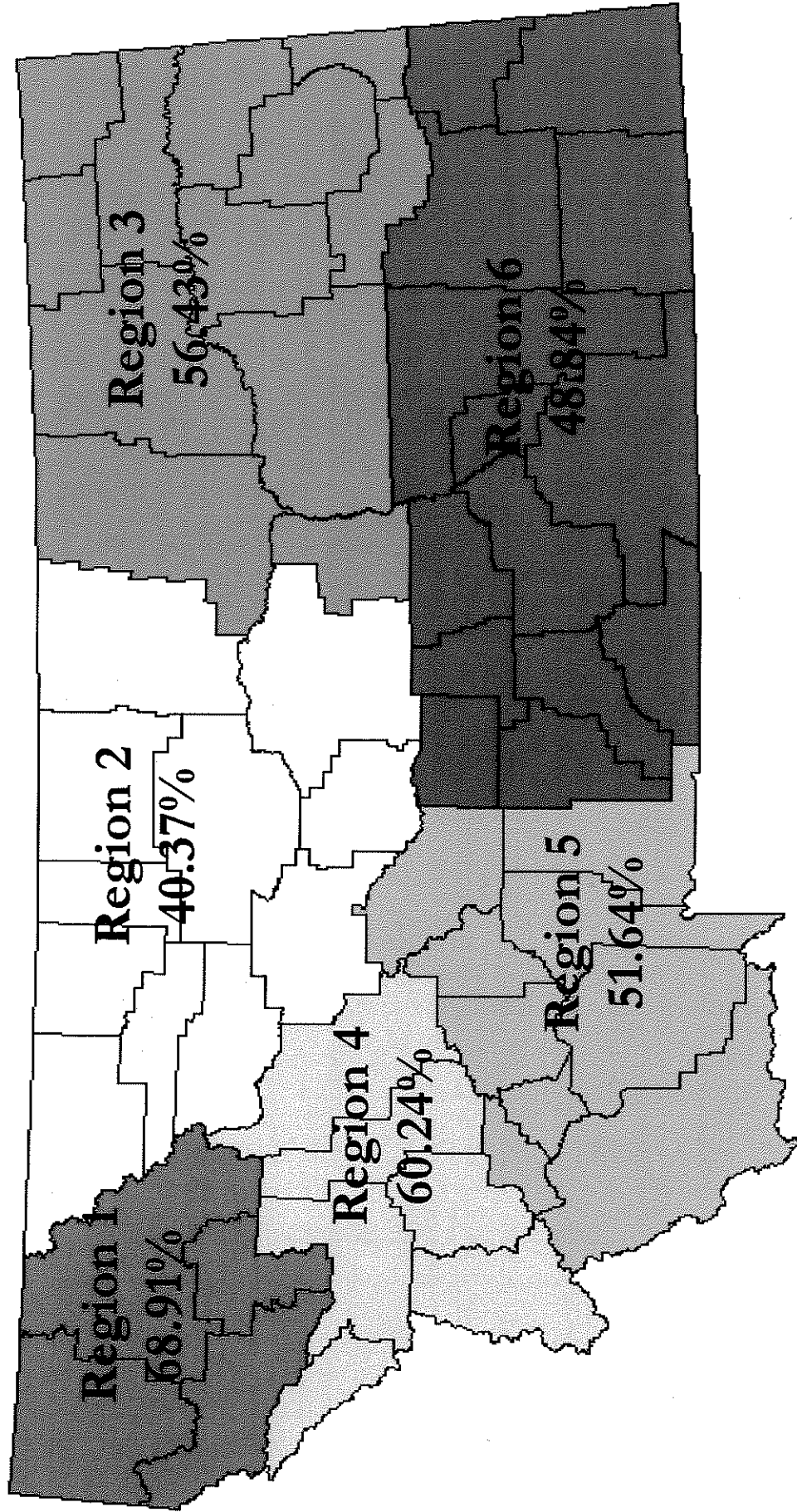
# Four-Quarter Price Change by State: FHFA HPI (Uses Purchase Prices and Appraisal Valuations)

US Four-Quarter Appreciation = -4.0%  
(2007Q3 - 2008Q3)



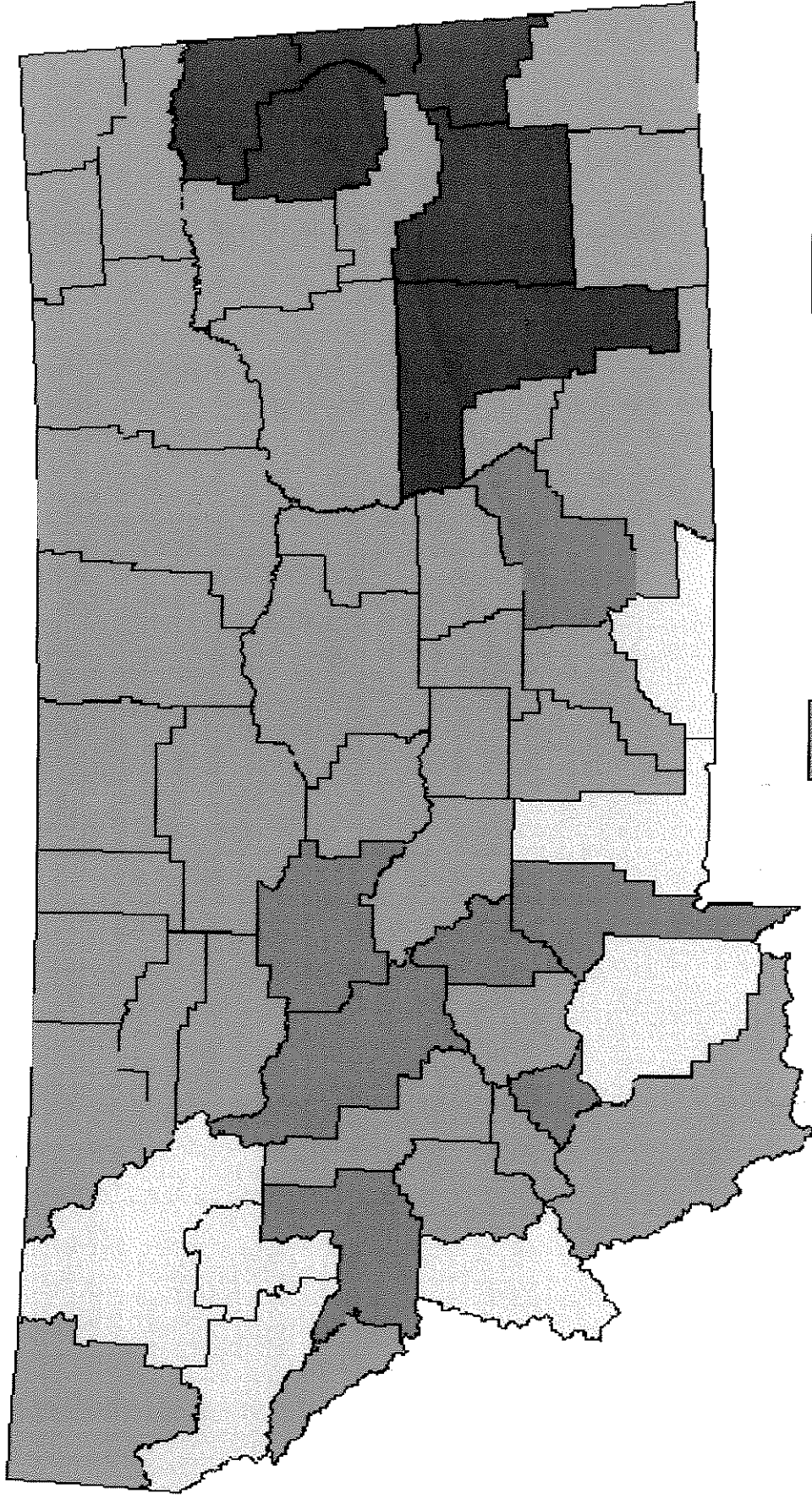
# Change by PAD Region





## Class 4 Residential



# Change by County Types

## Class 4 Residential



	Agriculture/Forest	44.06%		Recreational	63.08%
	Energy	66.87%		Urban Population Centers	52.92%

Major Characteristic of County