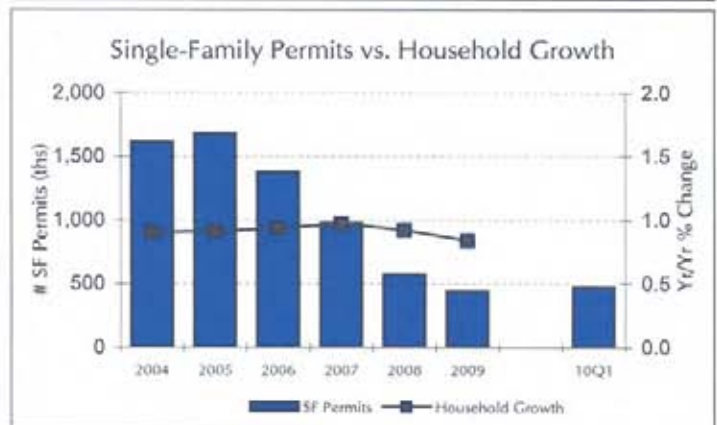
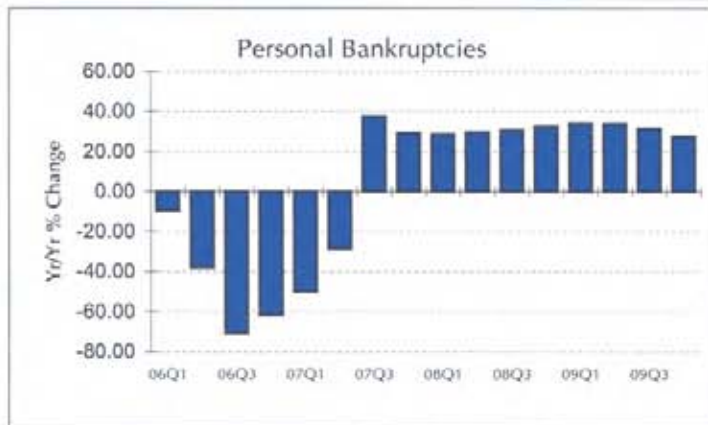
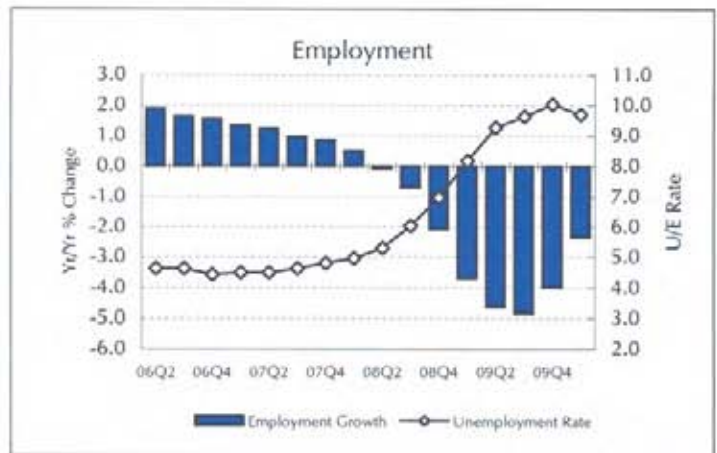
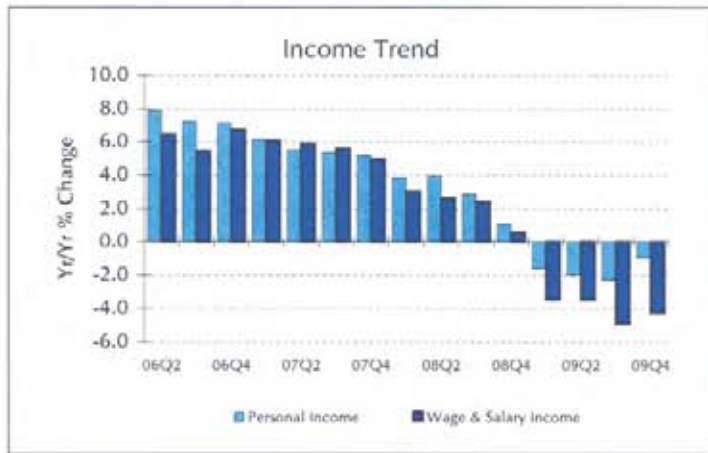


National Overview
Economic & Housing Indicators



Housing Market Condition:

Current:
SOFT

Short-Term Projection:
NO CHANGE

Observations: Even though the economic recovery has expanded to many regions of the country, problems persist. The primary roadblock is the lack of employment growth in sustainable jobs. Businesses remain reluctant to add workers. Job gains would not only boost family income and consumer confidence, but also help the housing market. Economists are mixed about whether government intervention will help or hinder the recovery effort. Housing remained soft as home prices contracted, despite a jump in sales. Home builders looked to take advantage of the tax credit; however, a potential rise in the inventory of foreclosed homes may limit this segment of the market.