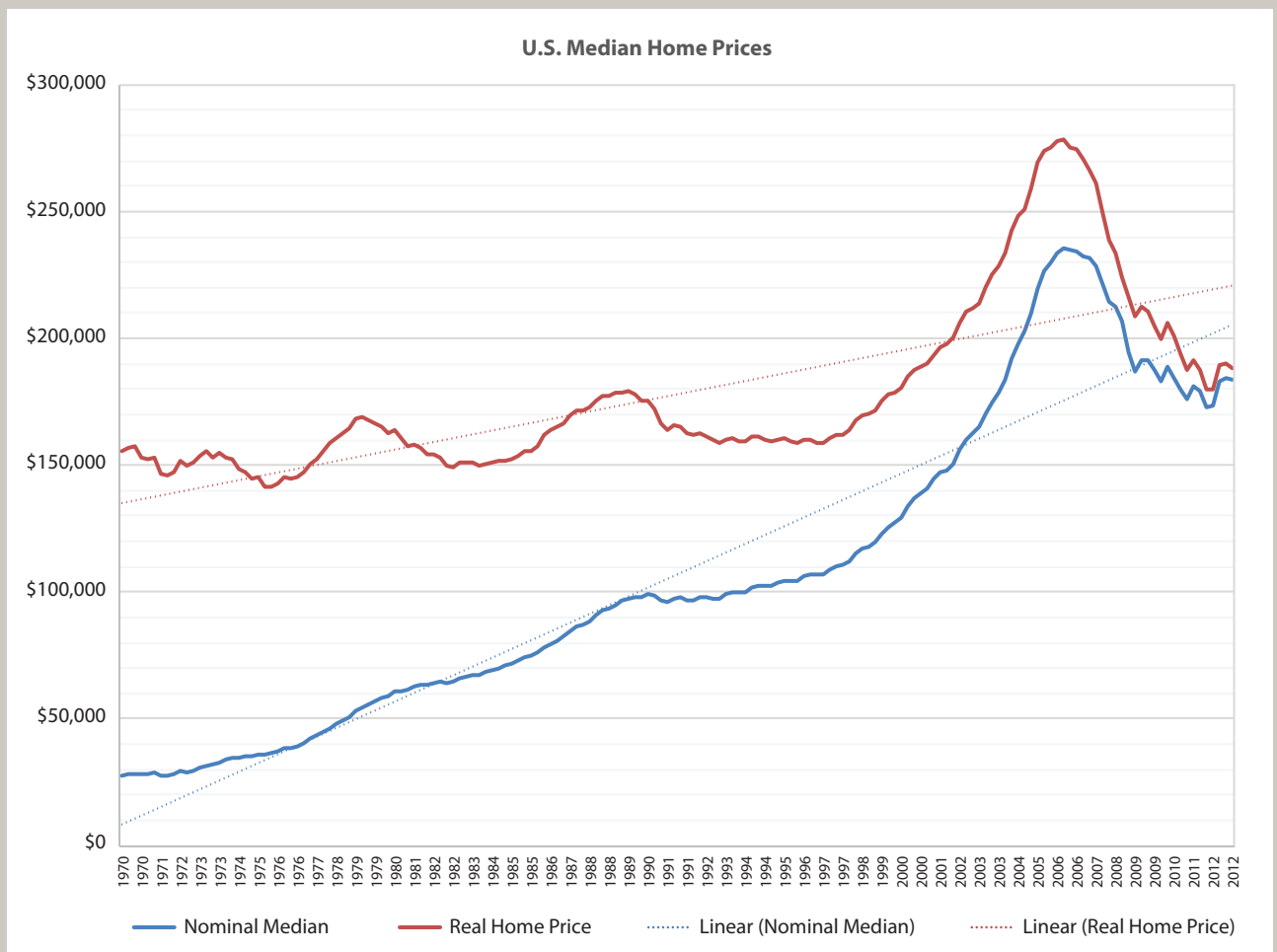


Figure 1: Nominal- and Inflation-Adjusted Median House Prices in the U.S. From 1970 Through 2012*



*Graphs computed using publicly available data from Case-Shiller U.S. National Home Price Index and Consumer Price Index (for inflation), both from Federal Reserve Economic Data (FRED). Also, House Price Index Datasets from Federal Housing Finance Agency.