

Appendix to Spring 2006 Economic & Real Estate Trends : Metropolitan Area Economic Indicators



MSA	Risk Measures	Home Prices			Labor Markets			Affordability
	Risk Index ¹	Appreciation		Acceleration	Employment Growth 2004M12:2005M12	Unemployment Rate 2005Q4		Index (1995Q1-100)
		2003Q4:2004Q4	2004Q4:2005Q4			Local	Local De-meaned	
Abilene, TX	57	7.71%	7.15%	-0.57%	2.91%	3.70%	-0.84%	138.87
Akron, OH	70	3.67%	4.04%	0.36%	0.24%	5.47%	0.57%	124.06
Albany, GA	65	2.63%	8.53%	5.91%	-0.47%	5.70%	0.10%	120.05
Albany-Schenectady-Troy, NY	124	13.89%	14.39%	0.50%	0.73%	3.77%	0.06%	109.46
Albuquerque, NM	54	7.50%	15.34%	7.84%	1.71%	4.50%	-0.01%	125.44
Allentown-Bethlehem-Easton, PA-NJ	82	13.23%	13.45%	0.21%	1.64%	4.33%	-0.28%	106.77
Altoona, PA	62	7.35%	6.39%	-0.96%	-1.12%	4.63%	-0.59%	122.99
Amarillo, TX	83	4.74%	4.72%	-0.03%	1.28%	3.47%	-0.64%	123.20
Ames, IA	59	3.57%	5.45%	1.88%	0.00%	3.07%	0.79%	133.35
Anchorage, AK	108	10.52%	14.07%	3.55%	2.02%	5.47%	-0.11%	99.09
Anderson, IN	95	3.52%	4.31%	0.79%	-0.22%	6.40%	2.01%	122.74
Anderson, SC	88	0.34%	7.30%	6.97%	-0.94%	7.27%	2.44%	121.57
Ann Arbor, MI	257	4.81%	2.49%	-2.32%	0.63%	3.63%	0.79%	100.33
Anniston-Oxford, AL	55	4.37%	7.16%	2.79%	0.00%	3.83%	-1.28%	128.37
Appleton, WI	65	4.57%	6.70%	2.13%	0.00%	3.93%	0.01%	123.99
Asheville, NC	323	6.66%	12.48%	5.82%	1.91%	3.93%	-0.12%	92.59
Athens-Clarke County, GA	145	6.32%	6.04%	-0.28%	1.15%	3.90%	0.72%	105.47
Atlanta-Sandy Springs-Marietta, GA	147	4.79%	5.28%	0.49%	1.85%	5.17%	1.34%	108.68
Atlantic City, NJ	539	17.88%	18.04%	0.16%	2.17%	4.97%	-0.79%	68.58
Auburn-Opelika, AL	72	8.78%	9.35%	0.58%	-0.59%	2.93%	-0.84%	111.28
Augusta-Richmond County, GA-SC	66	5.30%	8.31%	3.00%	1.64%	6.27%	1.52%	126.31
Austin-Round Rock, TX	99	2.12%	6.75%	4.63%	2.08%	4.07%	-0.10%	120.38
Bakersfield, CA	303	27.77%	25.30%	-2.46%	3.27%	7.87%	-1.90%	73.75
Baltimore-Towson, MD	279	17.63%	18.87%	1.24%	1.49%	4.10%	-0.22%	91.40
Bangor, ME	74	9.15%	10.59%	1.44%	-1.65%	5.00%	0.50%	116.87
Barnstable Town, MA	603	13.16%	8.49%	-4.67%	1.02%	4.59%	0.28%	66.89
Battle Creek, MI	239	5.08%	4.40%	-0.68%	-2.03%	5.60%	0.44%	97.81
Bay City, MI	290	5.35%	0.43%	-4.92%	-2.01%	5.80%	0.33%	99.20
Beaumont-Port Arthur, TX	82	5.67%	2.74%	-2.93%	-2.39%	9.17%	1.37%	137.18
Bellingham, WA	86	18.80%	18.99%	0.19%	5.51%	4.40%	-1.54%	94.00
Bend, OR	126	10.42%	25.73%	15.31%	4.73%	4.93%	-1.73%	76.92
Bethesda-Frederick-Gaithersburg, MD	434	17.47%	18.12%	0.65%	1.97%	2.83%	-0.02%	82.27
Billings, MT	64	7.69%	10.61%	2.92%	1.71%	3.23%	-0.57%	117.35
Binghamton, NY	64	2.06%	14.75%	12.69%	0.18%	4.73%	0.12%	125.00
Birmingham-Hoover, AL	58	6.35%	7.56%	1.21%	0.06%	3.47%	-0.51%	126.29
Bismarck, ND	57	7.89%	8.11%	0.22%	2.83%	2.47%	-0.35%	129.40
Blacksburg-Christiansburg-Radford, VA	99	6.46%	12.97%	6.51%	2.32%	3.37%	-0.52%	113.74
Bloomington, IN	66	5.48%	3.65%	-1.83%	3.47%	4.70%	0.84%	130.51
Bloomington-Normal, IL	58	4.23%	3.93%	-0.30%	0.22%	3.40%	0.12%	131.69
Boise City-Nampa, ID	60	7.26%	20.02%	12.76%	4.23%	2.97%	-1.28%	105.56
Boston-Quincy, MA	588	10.56%	7.01%	-3.55%	0.62%	4.40%	0.44%	79.03
Boulder, CO	114	3.34%	4.51%	1.17%	2.93%	3.97%	-0.01%	110.59
Bowling Green, KY	57	4.68%	5.95%	1.27%	0.17%	4.93%	0.34%	134.38
Bremerton-Silverdale, WA	79	14.63%	18.37%	3.74%	3.38%	4.90%	-0.89%	100.52
Bridgeport-Stamford-Norwalk, CT	474	12.70%	11.52%	-1.18%	0.67%	4.13%	0.87%	91.67
Brownsville-Harlingen, TX	56	4.32%	7.32%	3.01%	3.34%	6.30%	-2.47%	131.98
Brunswick, GA	147	6.94%	13.74%	6.79%	2.31%	4.23%	0.38%	95.96
Buffalo-Niagara Falls, NY	58	5.83%	6.69%	0.86%	-0.13%	5.10%	-0.08%	140.92
Burlington, NC	99	2.00%	-1.17%	-3.17%	-0.82%	5.67%	0.69%	130.58
Burlington-South Burlington, VT	112	12.70%	13.29%	0.58%	-0.17%	3.37%	0.33%	104.27
Cambridge-Newton-Framingham, MA	534	9.14%	7.09%	-2.06%	0.62%	3.73%	0.15%	87.46
Camden, NJ	218	14.61%	14.86%	0.25%	2.36%	3.97%	-0.48%	97.89
Canton-Massillon, OH	85	2.47%	3.75%	1.28%	0.50%	5.73%	0.64%	118.05
Cape Coral-Fort Myers, FL	241	19.28%	30.88%	11.60%	4.00%	2.57%	-1.11%	69.65
Carson City, NV	467	26.61%	15.77%	-10.84%	2.44%	4.27%	-0.51%	80.73
Casper, WY	75	13.41%	14.05%	0.64%	4.59%	3.37%	-1.01%	107.64
Cedar Rapids, IA	57	3.70%	3.96%	0.25%	0.99%	4.57%	1.31%	140.04
Champaign-Urbana, IL	85	6.68%	6.36%	-0.32%	0.18%	3.43%	-0.26%	112.09
Charleston, WV	52	4.13%	5.43%	1.30%	0.60%	4.17%	-1.20%	141.40
Charleston-North Charleston, SC	295	11.84%	15.63%	3.80%	2.78%	5.30%	1.30%	89.49
Charlotte-Gastonia-Concord, NC-SC	93	3.78%	5.24%	1.46%	3.12%	4.93%	0.37%	125.16
Charlottesville, VA	291	13.45%	17.77%	4.32%	2.12%	2.53%	0.05%	91.84
Chattanooga, TN-GA	83	6.13%	7.98%	1.85%	0.99%	4.57%	0.77%	116.01
Cheyenne, WY	62	10.77%	6.69%	-4.07%	2.18%	4.00%	0.01%	127.57
Chicago-Naperville-Joliet, IL	147	9.52%	10.13%	0.61%	1.07%	5.27%	-0.37%	95.95
Chico, CA	525	17.89%	17.32%	-0.57%	1.64%	5.93%	-0.90%	74.04
Cincinnati-Middletown, OH-KY-IN	67	5.26%	4.33%	-0.93%	1.11%	5.10%	0.82%	127.68
Clarksville, TN-KY	56	5.11%	8.20%	3.09%	2.42%	6.13%	1.35%	136.70
Cleveland, TN	86	5.15%	6.72%	1.57%	0.73%	5.23%	0.89%	116.88
Cleveland-Elyria-Mentor, OH	74	4.26%	3.09%	-1.17%	-0.11%	5.27%	0.54%	123.18
Coeur d'Alene, ID	56	17.08%	27.59%	10.52%	7.90%	3.53%	-3.29%	94.70
College Station-Bryan, TX	63	4.69%	2.46%	-2.23%	1.12%	3.90%	0.15%	142.96
Colorado Springs, CO	81	5.86%	7.38%	1.51%	1.77%	4.87%	0.25%	116.73
Columbia, MO	62	6.15%	8.12%	1.97%	2.88%	3.20%	0.58%	125.87
Columbia, SC	74	4.92%	7.40%	2.48%	1.20%	5.77%	1.77%	124.52

Please refer the the cautionary statement at the end of this table.

Appendix to Spring 2006 Economic & Real Estate Trends : Metropolitan Area Economic Indicators



MSA	Risk Measures			Home Prices			Labor Markets			Affordability
	Risk Index ¹	Appreciation		Acceleration	Employment Growth 2004M12:2005M12	Unemployment Rate 2005Q4		Index (1995Q1=100)		
		2003Q4:2004Q4	2004Q4:2005Q4			Local	Local De-meaned			
Columbus, GA-AL	61	6.17%	8.77%	2.60%	1.73%	5.97%	1.05%	128.44		
Columbus, IN	57	3.13%	5.05%	1.92%	1.84%	4.57%	1.02%	137.33		
Columbus, OH	69	4.15%	4.47%	0.32%	0.85%	4.87%	0.97%	126.69		
Corpus Christi, TX	66	9.21%	8.06%	-1.15%	0.12%	5.17%	-0.97%	128.56		
Corvallis, OR	58	7.69%	10.39%	2.70%	1.31%	4.60%	0.21%	126.64		
Cumberland, MD-WV	63	7.88%	13.51%	5.63%	-0.77%	5.90%	-0.63%	127.43		
Dallas-Plano-Irving, TX	88	3.03%	3.67%	0.64%	1.37%	4.90%	-0.01%	126.79		
Dalton, GA	150	5.08%	8.02%	2.93%	1.44%	4.80%	1.03%	101.97		
Danville, IL	83	8.73%	5.30%	-3.43%	0.31%	5.50%	-1.29%	108.28		
Danville, VA	84	1.31%	5.18%	3.86%	-4.59%	7.47%	1.27%	135.26		
Davenport-Moline-Rock Island, IA-IL	69	5.13%	5.41%	0.28%	0.49%	4.60%	-0.11%	121.43		
Dayton, OH	59	3.89%	3.03%	-0.86%	-1.23%	5.60%	0.84%	135.10		
Decatur, AL	55	3.10%	3.51%	0.41%	2.11%	3.83%	-1.21%	131.46		
Decatur, IL	57	2.85%	7.13%	4.28%	0.91%	5.60%	-0.76%	124.96		
Deltona-Daytona Beach-Ormond Beach, FL	216	18.12%	27.00%	8.88%	1.72%	3.13%	-1.09%	75.01		
Denver-Aurora, CO	168	3.57%	4.38%	0.81%	1.06%	4.77%	0.57%	105.76		
Des Moines, IA	70	4.10%	6.78%	2.67%	2.09%	4.03%	1.15%	124.87		
Detroit-Livonia-Dearborn, MI	336	3.20%	2.01%	-1.19%	-0.84%	7.77%	1.64%	99.07		
Dothan, AL	52	3.25%	11.72%	8.47%	2.72%	3.07%	-1.38%	132.98		
Dover, DE	90	16.05%	15.22%	-0.83%	1.26%	3.53%	-0.16%	104.47		
Dubuque, IA	72	6.31%	6.01%	-0.31%	0.96%	4.53%	0.90%	122.88		
Duluth, MN-WI	309	8.86%	8.80%	-0.07%	0.99%	4.43%	-0.74%	86.13		
Durham, NC	98	4.81%	5.53%	0.72%	1.18%	4.10%	0.21%	122.61		
Eau Claire, WI	105	6.08%	6.51%	0.43%	0.25%	3.93%	-0.31%	109.20		
Edison, NJ	516	14.51%	14.34%	-0.17%	1.34%	3.77%	-0.48%	77.86		
El Centro, CA	198	22.17%	23.68%	1.51%	7.63%	15.70%	-2.16%	78.76		
Elizabethtown, KY	55	8.11%	3.88%	-4.23%	0.43%	5.70%	0.36%	141.80		
Elkhart-Goshen, IN	66	3.81%	4.95%	1.13%	0.76%	4.47%	0.79%	124.58		
Elmira, NY	70	11.14%	0.19%	-10.94%	-0.25%	4.87%	-0.46%	135.89		
El Paso, TX	52	5.86%	10.64%	4.79%	4.20%	6.17%	-2.07%	144.46		
Erie, PA	56	3.83%	2.68%	-1.14%	0.23%	5.03%	-0.57%	131.70		
Essex County, MA	580	9.25%	6.57%	-2.68%	0.62%	4.84%	0.39%	80.57		
Eugene-Springfield, OR	81	11.85%	18.22%	6.36%	1.74%	5.40%	-1.08%	97.23		
Evansville, IN-KY	72	4.78%	2.54%	-2.23%	1.55%	4.73%	0.84%	128.10		
Fairbanks, AK	63	7.51%	8.85%	1.35%	3.00%	5.47%	-0.74%	117.55		
Fargo, ND-MN	62	8.16%	6.64%	-1.52%	2.21%	2.40%	-0.11%	127.54		
Farmington, NM	99	10.51%	15.41%	4.89%	4.24%	4.77%	-1.55%	94.59		
Fayetteville, NC	55	6.69%	6.01%	-0.68%	0.91%	5.87%	0.20%	147.54		
Fayetteville-Springdale-Rogers, AR-MO	66	10.69%	9.64%	-1.06%	3.28%	2.53%	-0.51%	117.01		
Flagstaff, AZ-UT	85	14.94%	26.39%	11.45%	4.17%	4.93%	-0.64%	93.64		
Flint, MI	344	4.44%	2.47%	-1.96%	-0.92%	6.60%	0.49%	90.84		
Florence, SC	74	3.04%	6.03%	2.99%	0.11%	8.53%	2.57%	130.45		
Florence-Muscle Shoals, AL	52	6.96%	4.00%	-2.96%	1.84%	4.20%	-2.20%	137.96		
Fond du Lac, WI	80	6.08%	3.94%	-2.14%	2.44%	4.00%	0.05%	119.43		
Fort Collins-Loveland, CO	89	2.88%	3.72%	0.83%	1.83%	4.13%	0.41%	118.78		
Fort Lauderdale-Pompano Beach-Deerfield Beach, FL	423	20.36%	25.32%	4.97%	3.96%	3.30%	-1.40%	62.55		
Fort Smith, AR-OK	55	6.47%	4.05%	-2.42%	0.59%	3.97%	-0.53%	135.81		
Fort Walton Beach-Crestview-Destin, FL	138	24.63%	26.71%	2.08%	4.59%	2.77%	-1.10%	84.40		
Fort Wayne, IN	64	3.89%	3.46%	-0.43%	0.74%	4.90%	1.06%	129.97		
Fort Worth-Arlington, TX	77	3.39%	3.09%	-0.30%	1.24%	4.67%	0.08%	131.61		
Fresno, CA	337	23.37%	21.65%	-1.72%	1.24%	8.63%	-3.06%	71.10		
Gadsden, AL	60	3.62%	11.44%	7.81%	1.05%	3.93%	-2.06%	111.72		
Gainesville, FL	138	12.82%	20.60%	7.78%	1.85%	2.47%	-0.78%	89.27		
Gainesville, GA	215	6.82%	3.38%	-3.44%	0.87%	4.13%	0.79%	101.48		
Gary, IN	67	5.10%	6.50%	1.40%	0.43%	5.37%	0.70%	123.87		
Glens Falls, NY	159	13.40%	14.28%	0.88%	1.89%	4.43%	-0.27%	102.31		
Greensboro, NC	67	1.45%	5.58%	4.13%	-1.60%	5.23%	-0.06%	132.86		
Grand Forks, ND-MN	55	10.10%	9.29%	-0.81%	1.13%	2.87%	-0.66%	134.25		
Grand Junction, CO	135	7.92%	12.90%	4.97%	1.24%	4.20%	-0.07%	97.39		
Grand Rapids-Wyoming, MI	151	4.63%	3.99%	-0.64%	0.26%	5.17%	0.40%	105.91		
Great Falls, MT	55	6.65%	10.69%	4.05%	2.84%	3.90%	-0.82%	127.34		
Greeley, CO	165	3.78%	1.70%	-2.08%	2.83%	4.53%	0.45%	106.08		
Green Bay, WI	80	6.37%	5.67%	-0.71%	-0.12%	4.27%	0.31%	119.09		
Greensboro-High Point, NC	85	2.68%	4.26%	1.58%	1.43%	4.97%	0.11%	126.30		
Greenville, NC	73	4.55%	4.48%	-0.07%	2.36%	5.17%	-0.35%	129.74		
Greenville, SC	81	3.15%	4.37%	1.22%	0.61%	5.93%	1.84%	124.19		
Hagerstown-Martinsburg, MD-WV	231	18.22%	21.13%	2.90%	0.20%	3.83%	-0.30%	92.47		
Hanford-Corcoran, CA	167	24.99%	23.95%	-1.04%	2.61%	8.60%	-3.03%	81.71		
Harrisburg-Carlisle, PA	59	6.80%	10.52%	3.72%	0.94%	3.67%	-0.29%	122.55		
Harrisonburg, VA	128	12.25%	19.32%	7.06%	2.21%	2.57%	0.25%	103.02		
Hartford-West Hartford-East Hartford, CT	305	11.24%	9.78%	-1.46%	0.58%	4.76%	1.14%	103.69		
Hattiesburg, MS	75	5.96%	4.60%	-1.36%	2.17%	6.63%	2.02%	131.15		
Hickory-Lenoir-Morganton, NC	167	2.85%	6.15%	3.30%	0.18%	6.20%	0.85%	113.33		
Hinesville-Fort Stewart, GA	54	8.80%	17.73%	8.93%	2.95%	6.33%	1.06%	128.14		
Holland-Grand Haven, MI	173	4.50%	3.60%	-0.90%	-3.75%	4.50%	0.51%	101.87		

Please refer the the cautionary statement at the end of this table.

Appendix to Spring 2006 Economic & Real Estate Trends : Metropolitan Area Economic Indicators



MSA	Risk Measures	Home Prices			Labor Markets			Affordability
	Risk Index ¹	Appreciation		Acceleration	Employment Growth 2004M12:2005M12	Unemployment Rate 2005Q4		Index (1995Q1-100)
		2003Q4:2004Q4	2004Q4:2005Q4			Local	Local De-meaned	
Honolulu, HI	320	20.97%	21.17%	0.21%	2.86%	2.63%	-1.45%	102.64
Hot Springs, AR	67	6.90%	11.79%	4.90%	2.38%	4.43%	-0.54%	111.22
Houston-Baytown-Sugar Land, TX	97	3.77%	4.34%	0.57%	1.82%	5.63%	0.38%	126.80
Huntington-Ashland, WV-KY-OH	58	6.11%	7.90%	1.79%	-0.17%	4.87%	-1.06%	124.18
Huntsville, AL	52	3.42%	8.04%	4.62%	1.93%	3.03%	-0.71%	139.39
Idaho Falls, ID	55	7.41%	11.04%	3.64%	5.83%	2.37%	-1.22%	125.13
Indianapolis, IN	61	2.99%	4.77%	1.78%	-0.06%	4.70%	1.31%	133.23
Iowa City, IA	56	6.28%	5.44%	-0.84%	-0.23%	2.93%	0.58%	138.30
Ithaca, NY	100	7.43%	12.24%	4.82%	1.10%	3.07%	-0.25%	112.63
Jackson, MI	312	4.51%	5.65%	1.14%	0.16%	5.73%	0.65%	92.43
Jackson, MS	61	5.70%	5.25%	-0.45%	-0.39%	6.47%	1.71%	136.99
Jackson, TN	54	2.34%	6.64%	4.30%	0.82%	5.47%	0.75%	140.28
Jacksonville, FL	255	13.69%	17.31%	3.62%	3.31%	3.33%	-0.79%	83.06
Jacksonville, NC	84	7.19%	12.55%	5.36%	4.03%	5.13%	-0.13%	119.14
Janesville, WI	91	6.79%	7.18%	0.40%	4.42%	4.70%	-0.41%	109.23
Jefferson City, MO	63	6.00%	3.67%	-2.33%	-0.25%	3.90%	0.54%	132.50
Johnson City, TN	62	4.53%	9.46%	4.93%	1.47%	4.83%	-0.14%	121.12
Johnstown, PA	58	6.52%	5.93%	-0.59%	0.99%	5.37%	-1.09%	124.82
Jonesboro, AR	53	3.32%	1.93%	-1.39%	2.05%	4.03%	-0.78%	143.65
Joplin, MO	68	4.73%	6.36%	1.63%	2.31%	4.27%	0.04%	120.39
Kalamazoo-Portage, MI	144	4.90%	3.62%	-1.28%	0.27%	4.80%	0.62%	107.18
Kankakee-Bradley, IL	63	6.13%	10.52%	4.39%	0.46%	5.60%	-0.19%	116.51
Kansas City, MO-KS	111	5.13%	4.80%	-0.32%	0.52%	5.23%	0.84%	113.36
Kennewick-Richland-Pasco, WA	55	4.77%	4.14%	-0.62%	2.69%	6.30%	-0.07%	132.73
Killeen-Temple-Fort Hood, TX	63	5.16%	9.38%	4.22%	2.25%	5.13%	0.07%	132.88
Kingsport-Bristol-Bristol, TN-VA	70	5.20%	9.29%	4.08%	0.33%	4.87%	0.09%	117.07
Kingston, NY	564	18.25%	12.31%	-5.94%	1.66%	4.00%	0.06%	76.37
Knoxville, TN	68	6.21%	8.64%	2.43%	1.18%	4.27%	0.69%	121.09
Kokomo, IN	83	3.91%	2.78%	-1.13%	-0.21%	6.70%	2.16%	129.24
La Crosse, WI-MN	114	7.28%	7.23%	-0.04%	0.82%	3.50%	-0.28%	106.16
Lafayette, IN	54	2.55%	2.00%	-0.55%	0.64%	4.47%	1.10%	146.51
Lake County-Kenosha County, IL-WI	112	8.09%	7.67%	-0.41%	2.03%	4.20%	-0.31%	103.44
Lakeland, FL	91	12.90%	27.66%	14.76%	2.56%	3.53%	-1.57%	86.82
Lancaster, PA	67	10.49%	11.06%	0.56%	0.64%	3.37%	0.00%	115.90
Lansing-East Lansing, MI	267	5.22%	4.87%	-0.35%	-0.43%	5.13%	1.50%	99.70
Laredo, TX	53	6.34%	2.27%	-4.06%	3.60%	5.10%	-2.21%	147.97
Las Cruces, NM	56	9.56%	14.78%	5.22%	3.69%	5.03%	-1.58%	118.53
Las Vegas-Paradise, NV	457	32.47%	14.35%	-18.12%	6.80%	3.80%	-1.24%	79.48
Lawrence, KS	74	6.57%	5.44%	-1.13%	3.27%	3.53%	-0.04%	121.25
Lawton, OK	51	9.05%	7.69%	-1.36%	0.96%	4.40%	0.33%	155.08
Lebanon, PA	62	15.14%	4.39%	-10.76%	0.00%	3.27%	-0.38%	126.54
Lewiston, ID-WA	55	12.15%	14.46%	2.31%	1.52%	4.33%	-0.80%	122.51
Lewiston-Auburn, ME	98	13.60%	10.52%	-3.08%	0.61%	4.72%	0.56%	110.96
Lexington-Fayette, KY	78	6.09%	6.14%	0.05%	1.16%	4.60%	1.02%	121.88
Lima, OH	64	3.72%	7.78%	4.06%	0.00%	5.70%	0.26%	123.89
Lincoln, NE	66	5.38%	4.19%	-1.19%	0.76%	3.13%	0.34%	126.29
Little Rock-North Little Rock, AR	56	5.29%	6.59%	1.30%	0.51%	3.90%	-0.22%	133.59
Logan, UT-ID	59	6.52%	7.47%	0.95%	2.37%	3.10%	-0.32%	125.95
Longview, TX	58	9.10%	5.46%	-3.65%	2.48%	4.53%	-1.73%	134.92
Longview, WA	60	7.72%	14.33%	6.61%	2.42%	6.93%	-1.55%	109.95
Los Angeles-Long Beach-Glendale, CA	563	23.69%	20.19%	-3.49%	1.22%	4.97%	-1.16%	64.16
Louisville, KY-IN	71	4.96%	4.36%	-0.60%	1.03%	5.80%	1.30%	128.25
Lubbock, TX	70	2.89%	4.83%	1.94%	0.63%	3.50%	-0.34%	131.45
Lynchburg, VA	84	6.50%	12.94%	6.44%	1.62%	3.47%	-0.13%	117.82
Macon, GA	66	4.08%	4.48%	0.40%	0.30%	5.37%	0.78%	127.72
Madera, CA	279	24.73%	21.59%	-3.14%	1.76%	6.93%	-3.37%	73.59
Madison, WI	86	8.41%	8.03%	-0.38%	0.82%	2.97%	0.12%	113.98
Manchester-Nashua, NH	401	10.53%	8.72%	-1.80%	1.76%	3.57%	-0.06%	83.64
Mansfield, OH	73	0.95%	4.95%	3.99%	-0.17%	6.07%	-0.05%	118.68
McAllen-Edinburg-Phar, TX	51	5.94%	3.85%	-2.09%	4.25%	6.73%	-4.37%	146.22
Medford, OR	281	19.20%	22.29%	3.09%	3.65%	5.00%	-1.69%	71.78
Memphis, TN-MS-AR	60	3.52%	4.53%	1.00%	2.09%	5.97%	1.42%	134.43
Merced, CA	474	23.01%	27.29%	4.28%	1.02%	8.87%	-2.38%	62.84
Miami-Miami Beach-Kendall, FL	327	18.93%	23.90%	4.97%	1.07%	3.93%	-1.99%	67.15
Michigan City-La Porte, IN	117	6.03%	3.17%	-2.86%	-0.21%	5.77%	0.87%	113.42
Midland, TX	61	5.64%	10.85%	5.21%	0.17%	3.43%	-1.57%	124.86
Milwaukee-Waukesha-West Allis, WI	99	9.23%	8.93%	-0.30%	0.92%	4.50%	-0.08%	108.76
Minneapolis-St. Paul-Bloomington, MN-WI	350	8.56%	7.11%	-1.45%	1.31%	3.47%	0.02%	87.91
Missoula, MT	104	10.04%	13.24%	3.20%	1.08%	3.77%	-0.14%	103.46
Mobile, AL	58	4.71%	9.45%	4.74%	1.75%	4.17%	-1.20%	120.06
Modesto, CA	523	21.23%	24.36%	3.14%	2.66%	7.60%	-1.72%	62.85
Monroe, MI	280	6.08%	3.90%	-2.17%	0.00%	5.07%	0.82%	97.73
Montgomery, AL	52	5.63%	7.15%	1.53%	3.37%	3.70%	-0.62%	143.61
Morgantown, WV	53	9.52%	16.24%	6.72%	4.46%	2.87%	-1.45%	126.68
Morristown, TN	76	5.87%	11.35%	5.48%	2.70%	5.73%	0.45%	114.91

Please refer to the cautionary statement at the end of this table.

Appendix to Spring 2006 Economic & Real Estate Trends : Metropolitan Area Economic Indicators



MSA	Risk Measures	Home Prices			Labor Markets			Affordability
	Risk Index ¹	Appreciation		Acceleration	Employment Growth 2004M12:2005M12	Unemployment Rate 2005Q4		Index (1995Q1=100)
		2003Q4:2004Q4	2004Q4:2005Q4			Local	Local De-meaned	
Mount Vernon-Anacortes, WA	64	12.29%	17.50%	5.22%	4.15%	5.37%	-1.60%	105.41
Muncie, IN	93	3.72%	1.22%	-2.49%	-0.36%	6.00%	1.43%	123.85
Muskegon-North Shores, MI	128	4.56%	2.52%	-2.04%	1.21%	6.07%	-0.03%	109.07
Myrtle Beach-Conway-North Myrtle Beach, SC	102	9.75%	17.15%	7.39%	2.89%	5.67%	1.12%	98.86
Napa, CA	588	16.20%	15.42%	-0.78%	1.96%	4.03%	0.16%	66.70
Naples-Marco Island, FL	426	20.58%	32.85%	12.26%	4.60%	2.90%	-1.33%	55.74
Nashville-Davidson-Murfreesboro, TN	72	5.35%	8.11%	2.76%	1.36%	4.37%	0.70%	119.71
Nassau-Suffolk, NY	586	14.50%	13.17%	-1.33%	0.80%	3.97%	0.04%	70.56
Newark-Union, NJ-PA	427	13.38%	13.65%	0.27%	-0.72%	4.13%	-0.66%	84.97
New Haven-Milford, CT	460	12.40%	12.30%	-0.10%	0.25%	5.04%	1.25%	91.87
New York-Wayne-White Plains, NY-NJ	506	14.31%	14.45%	0.15%	0.94%	5.37%	-0.91%	76.49
Niles-Benton Harbor, MI	159	5.99%	10.73%	4.74%	-1.25%	5.90%	0.76%	99.83
Norwich-New London, CT	450	12.39%	12.47%	0.08%	0.81%	4.35%	1.07%	91.55
Oakland-Fremont-Hayward, CA	576	17.00%	19.76%	2.76%	2.17%	4.63%	-0.15%	67.08
Ocala, FL	124	14.12%	25.76%	11.64%	2.73%	3.20%	-1.51%	82.72
Ocean City, NJ	542	17.47%	15.82%	-1.64%	6.12%	6.30%	-1.47%	66.09
Odessa, TX	52	5.18%	14.42%	9.25%	1.33%	4.13%	-2.82%	134.20
Ogden-Clearfield, UT	55	3.09%	8.01%	4.92%	3.81%	4.03%	-0.54%	129.68
Oklahoma City, OK	60	5.95%	7.29%	1.34%	1.37%	3.87%	0.19%	128.05
Olympia, WA	63	12.26%	20.32%	8.07%	4.12%	4.57%	-0.86%	106.30
Omaha-Council Bluffs, NE-IA	78	5.51%	3.94%	-1.57%	1.45%	3.93%	0.60%	122.04
Orlando, FL	160	15.60%	27.64%	12.05%	4.12%	3.10%	-1.03%	78.91
Oshkosh-Neenah, WI	70	4.53%	4.51%	-0.01%	1.39%	3.83%	0.15%	122.70
Owensboro, KY	58	4.96%	3.94%	-1.03%	1.58%	5.77%	0.31%	136.10
Oxnard-Thousand Oaks-Ventura, CA	590	23.07%	15.44%	-7.63%	1.42%	4.70%	-0.45%	63.50
Palm Bay-Melbourne-Titusville, FL	228	25.12%	26.07%	0.95%	2.36%	3.10%	-1.45%	74.43
Panama City-Lynn Haven, FL	144	23.11%	23.48%	0.36%	3.87%	3.53%	-2.00%	80.56
Parkersburg-Marietta, WV-OH	58	5.60%	1.92%	-3.68%	-0.94%	4.90%	-0.69%	131.91
Pensacola-Ferry Pass-Brent, FL	115	16.91%	23.59%	6.67%	2.34%	3.30%	-1.21%	88.16
Peoria, IL	69	5.77%	4.58%	-1.19%	0.56%	4.20%	-0.72%	117.70
Philadelphia, PA	123	14.13%	13.36%	-0.77%	0.41%	4.60%	-0.15%	99.62
Phoenix-Mesa-Scottsdale, AZ	146	15.01%	33.42%	18.41%	4.70%	4.07%	-0.16%	75.04
Pine Bluff, AR	57	7.42%	2.37%	-5.05%	0.49%	6.30%	-0.62%	134.92
Pittsburgh, PA	59	5.40%	4.54%	-0.87%	0.07%	4.67%	-0.30%	130.90
Pittsfield, MA	249	11.27%	9.35%	-1.92%	0.81%	3.90%	-0.01%	104.20
Pocatello, ID	53	8.31%	10.89%	2.58%	3.56%	3.20%	-1.96%	127.10
Portland-South Portland-Biddeford, ME	339	12.04%	9.99%	-2.05%	0.60%	3.84%	0.70%	88.48
Portland-Vancouver-Beaverton, OR-WA	109	10.26%	18.10%	7.84%	2.71%	5.17%	-0.91%	91.15
Port St. Lucie-Fort Pierce, FL	291	21.87%	24.75%	2.89%	3.22%	3.80%	-2.48%	66.19
Poughkeepsie-Newburgh-Middletown, NY	537	14.08%	13.02%	-1.06%	1.44%	3.93%	0.14%	79.28
Prescott, AZ	135	16.04%	27.68%	11.64%	4.92%	3.97%	-0.27%	80.03
Providence-New Bedford-Fall River, RI-MA	566	14.81%	10.10%	-4.70%	0.49%	4.89%	0.12%	80.04
Provo-Orem, UT	58	3.76%	8.58%	4.82%	4.61%	3.53%	-0.61%	124.88
Pueblo, CO	84	5.13%	2.69%	-2.43%	2.65%	6.07%	0.57%	120.49
Punta Gorda, FL	338	21.38%	25.00%	3.62%	3.11%	3.10%	-1.19%	68.75
Racine, WI	106	9.76%	11.10%	1.34%	1.63%	5.27%	-0.10%	104.63
Raleigh-Cary, NC	73	4.10%	4.63%	0.53%	3.44%	3.87%	0.14%	131.53
Rapid City, SD	128	7.46%	6.15%	-1.31%	0.34%	3.77%	0.88%	109.59
Reading, PA	70	12.04%	11.70%	-0.34%	1.34%	4.37%	-0.50%	111.35
Redding, CA	470	18.42%	19.86%	1.44%	0.00%	6.30%	-0.50%	76.85
Reno-Sparks, NV	392	26.84%	19.89%	-6.96%	3.24%	3.57%	-0.63%	82.15
Richmond, VA	168	11.65%	15.28%	3.63%	2.67%	3.43%	0.32%	104.11
Riverside-San Bernardino-Ontario, CA	579	26.94%	19.65%	-7.29%	1.83%	4.87%	-0.71%	63.05
Roanoke, VA	96	7.56%	10.91%	3.36%	2.59%	3.03%	-0.08%	117.33
Rochester, MN	85	5.13%	4.88%	-0.25%	1.74%	3.07%	-0.08%	117.70
Rochester, NY	59	4.79%	5.03%	0.24%	-0.98%	4.63%	0.06%	141.23
Rockford, IL	76	6.05%	6.77%	0.72%	-0.32%	6.17%	0.12%	113.58
Rockingham County-Strafford County, NH	394	9.83%	8.59%	-1.24%	2.29%	3.83%	-0.12%	84.19
Rocky Mount, NC	68	3.42%	4.14%	0.72%	-0.48%	6.57%	-0.60%	131.69
Rome, GA	120	7.28%	3.44%	-3.84%	-0.46%	4.63%	0.21%	110.63
Sacramento-Arden-Arcade-Roseville, CA	577	21.94%	17.14%	-4.80%	2.16%	4.50%	-0.27%	67.74
Saginaw-Saginaw Township North, MI	160	2.51%	2.02%	-0.49%	-1.38%	6.50%	0.74%	108.56
St. Cloud, MN	166	7.69%	8.74%	1.05%	0.91%	3.57%	-0.30%	99.92
St. George, UT	60	15.78%	30.21%	14.43%	7.47%	3.13%	-0.98%	95.99
St. Joseph, MO-KS	101	5.92%	4.45%	-1.47%	2.02%	5.03%	0.44%	113.72
St. Louis, MO-IL	111	7.55%	7.68%	0.13%	0.46%	5.00%	0.53%	109.33
Salem, OR	81	6.80%	13.73%	6.93%	0.97%	5.47%	-0.95%	101.27
Salinas, CA	593	25.57%	20.76%	-4.81%	1.33%	7.00%	-1.67%	54.12
Salisbury, MD	114	14.09%	21.67%	7.58%	1.27%	4.30%	-0.80%	100.21
Salt Lake City, UT	57	5.60%	12.91%	7.31%	4.23%	3.87%	-0.61%	123.66
San Angelo, TX	62	0.80%	9.51%	8.72%	3.81%	3.80%	-0.60%	130.09
San Antonio, TX	69	4.70%	9.70%	5.00%	1.55%	4.50%	-0.12%	127.40
San Diego-Carlsbad-San Marcos, CA	598	23.48%	10.48%	-12.99%	1.36%	4.10%	-0.16%	69.69
Sandusky, OH	81	4.13%	1.74%	-2.38%	-0.79%	5.97%	0.94%	122.78
San Francisco-San Mateo-Redwood City, CA	550	14.85%	15.70%	0.85%	0.92%	4.30%	-0.08%	76.73

Please refer the the cautionary statement at the end of this table.

Appendix to Spring 2006 Economic & Real Estate Trends : Metropolitan Area Economic Indicators



MSA	Risk Measures	Home Prices			Labor Markets			Affordability
	Risk Index ¹	Appreciation		Acceleration	Employment Growth 2004M12:2005M12	Unemployment Rate 2005Q4		Index (1995Q1-100)
		2003Q4:2004Q4	2004Q4:2005Q4			Local	Local De-meaned	
San Jose-Sunnyvale-Santa Clara, CA	548	13.87%	18.87%	5.00%	0.34%	5.13%	-0.47%	71.57
San Luis Obispo-Paso Robles, CA	587	17.47%	15.51%	-1.96%	0.90%	3.87%	-0.17%	68.38
Santa Ana-Anaheim-Irvine, CA	589	23.83%	17.02%	-6.81%	1.25%	3.57%	-0.37%	65.08
Santa Barbara-Santa Maria-Goleta, CA	603	23.81%	16.11%	-7.70%	2.51%	4.23%	-0.30%	56.85
Santa Cruz-Watsonville, CA	559	16.45%	16.24%	-0.20%	3.23%	5.77%	-0.73%	71.26
Santa Fe, NM	75	8.20%	14.41%	6.21%	2.43%	3.80%	0.22%	109.38
Santa Rosa-Petaluma, CA	585	17.04%	16.74%	-0.30%	0.16%	4.13%	0.16%	69.15
Sarasota-Bradenton-Venice, FL	360	19.42%	26.49%	7.07%	3.54%	2.73%	-0.99%	67.34
Savannah, GA	198	11.80%	10.96%	-0.83%	3.36%	4.10%	0.27%	94.22
Scranton-Wilkes-Barre, PA	58	6.94%	10.00%	3.06%	0.38%	4.90%	-0.78%	123.23
Seattle-Bellevue-Everett, WA	121	10.16%	15.88%	5.73%	3.34%	4.73%	-0.42%	95.39
Sheboygan, WI	74	6.29%	8.26%	1.97%	1.29%	3.70%	0.16%	117.53
Sherman-Denison, TX	95	5.01%	5.00%	-0.01%	2.45%	4.60%	-0.80%	119.03
Sioux City, IA-NE-SD	60	3.41%	1.31%	-2.10%	0.42%	4.70%	1.35%	138.16
Sioux Falls, SD	68	4.45%	5.46%	1.01%	2.14%	3.13%	0.75%	125.29
South Bend-Mishawaka, IN-MI	64	3.65%	5.64%	1.99%	0.14%	4.93%	0.81%	129.06
Spartanburg, SC	83	4.29%	4.36%	0.07%	1.22%	7.50%	2.23%	126.97
Spokane, WA	55	10.73%	18.00%	7.27%	2.29%	5.30%	-0.96%	118.29
Springfield, IL	52	4.38%	2.78%	-1.60%	0.27%	4.13%	-0.10%	145.01
Springfield, MA	362	13.20%	11.57%	-1.63%	0.40%	4.70%	0.62%	96.39
Springfield, MO	55	4.59%	7.77%	3.18%	2.29%	3.87%	0.29%	134.75
Springfield, OH	73	4.99%	4.73%	-0.26%	0.19%	6.13%	0.57%	121.85
State College, PA	68	8.03%	10.09%	2.06%	1.23%	3.33%	-0.30%	114.29
Stockton, CA	549	22.27%	23.87%	1.59%	2.04%	7.10%	-1.15%	61.06
Sumter, SC	106	6.74%	4.79%	-1.95%	0.50%	8.97%	2.90%	124.15
Syracuse, NY	74	8.58%	7.13%	-1.45%	1.10%	4.67%	0.11%	128.33
Tacoma, WA	86	11.93%	18.25%	6.33%	2.93%	5.43%	-0.83%	98.55
Tallahassee, FL	90	14.23%	15.23%	1.00%	2.20%	2.87%	-0.80%	99.69
Tampa-St. Petersburg-Clearwater, FL	294	16.49%	22.72%	6.23%	2.47%	3.27%	-0.91%	74.82
Terre Haute, IN	68	4.86%	2.79%	-2.07%	-0.13%	6.33%	1.30%	130.46
Texarkana, TX-Texarkana, AR	58	3.59%	6.77%	3.18%	1.26%	4.67%	-0.77%	137.67
Toledo, OH	98	2.99%	2.68%	-0.31%	0.36%	6.07%	0.59%	116.55
Topeka, KS	73	5.44%	4.35%	-1.09%	0.27%	5.23%	0.85%	122.58
Trenton-Ewing, NJ	355	14.11%	13.63%	-0.48%	2.20%	3.63%	-0.58%	89.41
Tucson, AZ	105	12.45%	26.25%	13.80%	3.59%	4.40%	0.07%	87.94
Tulsa, OK	58	2.98%	4.60%	1.62%	2.24%	3.93%	-0.18%	130.54
Tuscaloosa, AL	55	3.64%	8.44%	4.80%	2.55%	3.13%	-1.02%	128.16
Tyler, TX	67	5.78%	8.11%	2.33%	1.78%	4.37%	-0.58%	127.35
Utica-Rome, NY	72	7.07%	6.37%	-0.70%	0.45%	4.67%	-0.03%	129.85
Valdosta, GA	64	5.71%	7.80%	2.09%	0.75%	4.10%	0.07%	122.10
Vallejo-Fairfield, CA	581	19.89%	18.49%	-1.40%	1.72%	5.00%	-0.12%	67.63
Vero Beach, FL	171	20.64%	28.40%	7.77%	1.31%	3.87%	-2.63%	72.31
Victoria, TX	59	5.59%	1.40%	-4.19%	2.49%	4.37%	-0.64%	142.20
Vineland-Millville-Bridgeton, NJ	150	16.72%	18.64%	1.91%	0.79%	6.03%	-1.22%	96.23
Virginia Beach-Norfolk-Newport News, VA-NC	274	19.62%	20.56%	0.94%	1.56%	3.80%	0.31%	92.04
Visalia-Porterville, CA	116	25.23%	26.58%	1.35%	0.95%	9.20%	-3.47%	81.59
Waco, TX	91	5.71%	8.68%	2.97%	0.86%	4.47%	-0.22%	119.31
Warner Robins, GA	61	7.21%	7.16%	-0.05%	4.04%	4.43%	0.88%	127.77
Warren-Farmington Hills-Troy, MI	212	4.03%	3.30%	-0.73%	-0.52%	5.57%	0.99%	103.83
Washington-Arlington-Alexandria, DC-VA-MD-WV	401	20.27%	21.25%	0.98%	2.96%	3.17%	-0.24%	82.08
Waterloo-Cedar Falls, IA	138	6.84%	6.97%	0.13%	1.35%	4.27%	0.68%	106.76
Wausau, WI	64	7.90%	6.74%	-1.16%	0.56%	3.53%	-0.39%	125.56
Weirton-Steubenville, WV-OH	95	1.83%	8.40%	6.57%	-2.28%	7.40%	1.43%	114.47
Wenatchee, WA	53	8.63%	13.24%	4.61%	3.43%	5.53%	-2.18%	124.47
West Palm Beach-Boca Raton-Boynton Beach, FL	403	22.38%	24.90%	2.51%	2.50%	3.60%	-1.61%	63.67
Wheeling, WV-OH	71	6.24%	1.65%	-4.58%	1.03%	4.90%	-0.72%	122.57
Wichita, KS	58	2.58%	4.40%	1.82%	-0.03%	5.43%	0.53%	133.69
Wichita Falls, TX	57	4.31%	7.83%	3.51%	1.94%	4.13%	-0.82%	138.11
Williamsport, PA	55	7.95%	5.12%	-2.83%	-0.18%	4.93%	-0.45%	136.36
Wilmington, DE-MD-NJ	131	14.62%	14.38%	-0.24%	2.06%	4.27%	0.53%	100.50
Wilmington, NC	149	12.21%	17.04%	4.83%	2.55%	4.07%	-0.95%	97.50
Winchester, VA-WV	334	20.49%	21.10%	0.62%	4.45%	2.43%	-0.61%	84.59
Winston-Salem, NC	93	3.73%	4.13%	0.40%	2.13%	4.37%	0.05%	123.44
Worcester, MA	552	10.69%	8.32%	-2.37%	0.60%	4.61%	0.33%	84.43
Yakima, WA	53	4.44%	7.31%	2.87%	2.62%	7.60%	-1.63%	129.09
York-Hanover, PA	70	10.10%	15.84%	5.75%	1.41%	3.77%	-0.38%	107.17
Youngstown-Warren-Boardman, OH-PA	78	2.68%	3.53%	0.85%	-0.16%	6.10%	0.11%	117.80
Yuba City, CA	448	22.00%	21.31%	-0.69%	7.91%	8.47%	-2.12%	71.16
Yuma, AZ	71	18.09%	27.15%	9.06%	6.97%	13.87%	-5.62%	77.82

1 The PMI Market Risk Index is not tuned to evaluate the effect of catastrophic events such as Hurricanes Katrina and Rita. As a result there is no score for the following MSAs this quarter: Alexandria, LA, Baton Rouge, LA, Gulfport-Biloxi, MS, Houma-Bayou-Cane-Thibodaux, LA, Lafayette, LA, Lake Charles, LA, Monroe, LA, New Orleans-Metairie-Kenner, LA, Pascagoula, MS, Shreveport-Bossier City, LA.

Cautionary Statement: Statements in this document that are not historical facts or that relate to future plans, events or performance are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, the risk measures contained in Table 3.1 and the chart, Metropolitan Area Economic Indicators, and our discussions of future economic conditions including the future levels of interest rates, economic growth, job creation,

Appendix to Spring 2006 *Economic & Real Estate Trends* : Metropolitan Area Economic Indicators



MSA	Risk Measures	Home Prices		Labor Markets			Affordability
	Risk Index ¹	Appreciation		Employment Growth 2004M12:2005M12	Unemployment Rate 2005Q4		Index (1995Q1=100)
		2003Q4:2004Q4	2004Q4:2005Q4		Local	Local De-meaned	

personal income growth, inflation, housing demand and housing appreciation. Forward-looking statements are subject to a number of risks and uncertainties including but not limited to, the following factors: changes in economic conditions, economic recession or slowdowns, adverse changes in consumer confidence, declining housing values, higher unemployment, deteriorating borrower credit, changes in interest rates, the effects of Hurricanes Katrina and Rita, or a combination of these factors. Other risks and uncertainties are discussed in the Company's filings with the Securities and Exchange Commission, including our report on Form 10-K for the year ended December 31, 2005.