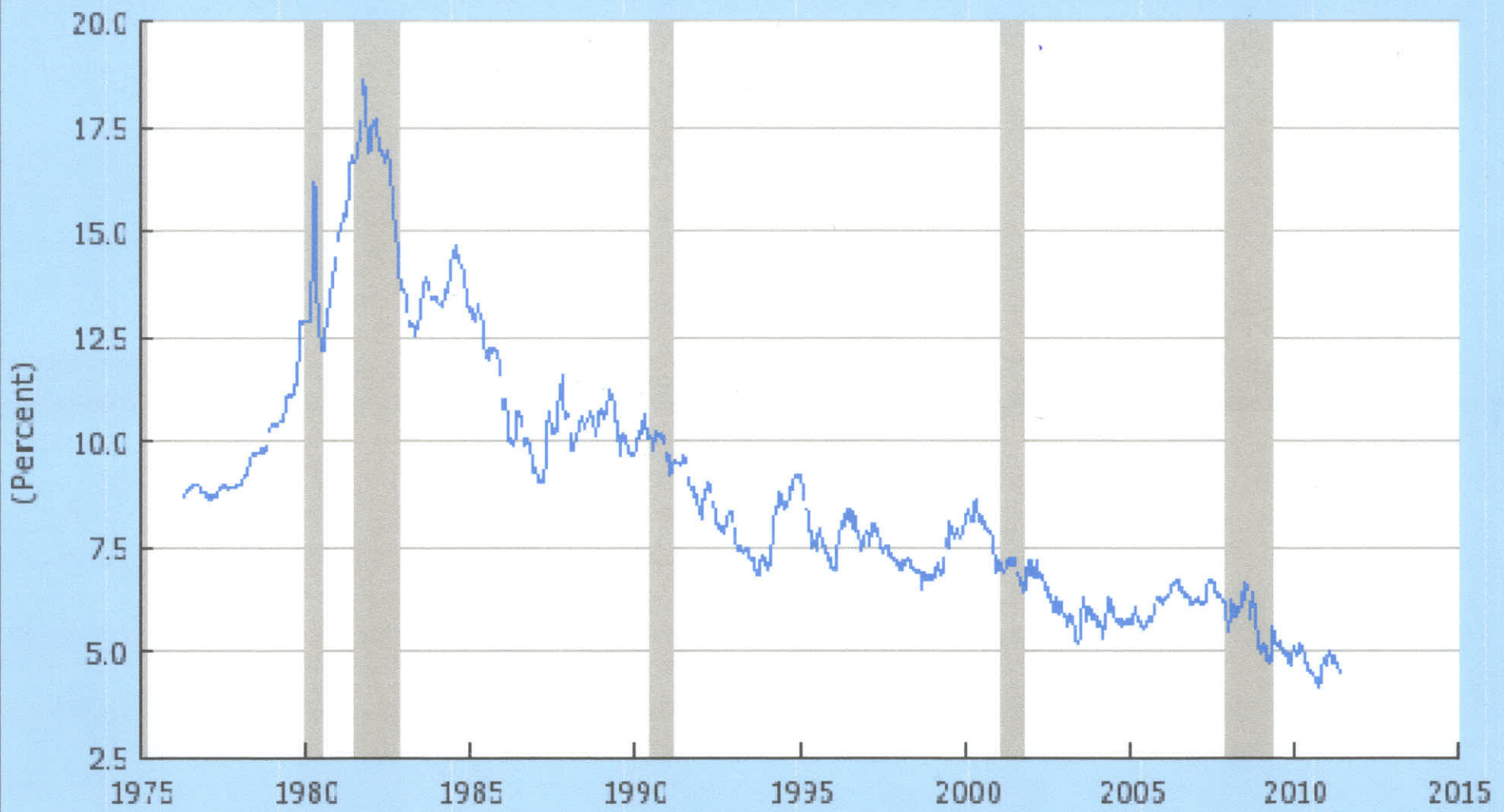


30-Year Fixed Rate Mortgage Average in the United States (MORTGAGE30US)
Source: Freddie Mac



Shaded areas indicate US recessions.
2011 research.stlouisfed.org