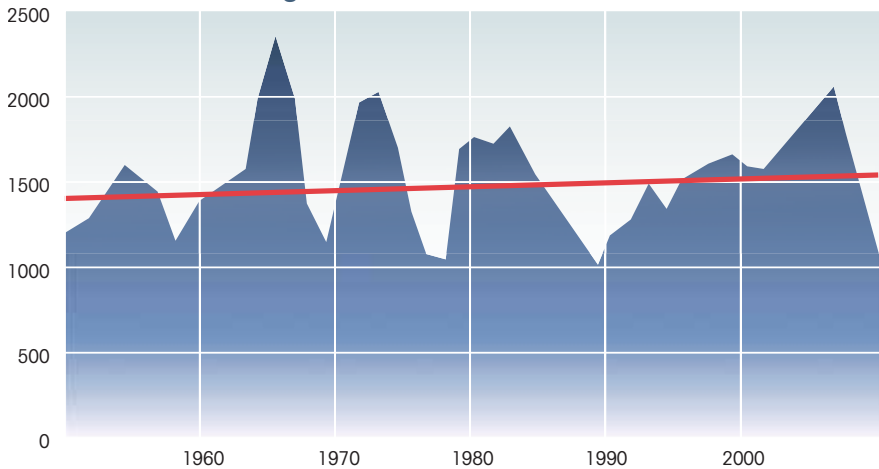


Chart 1: U.S. Housing Starts Since 1960



Courtesy of BRG Consult