

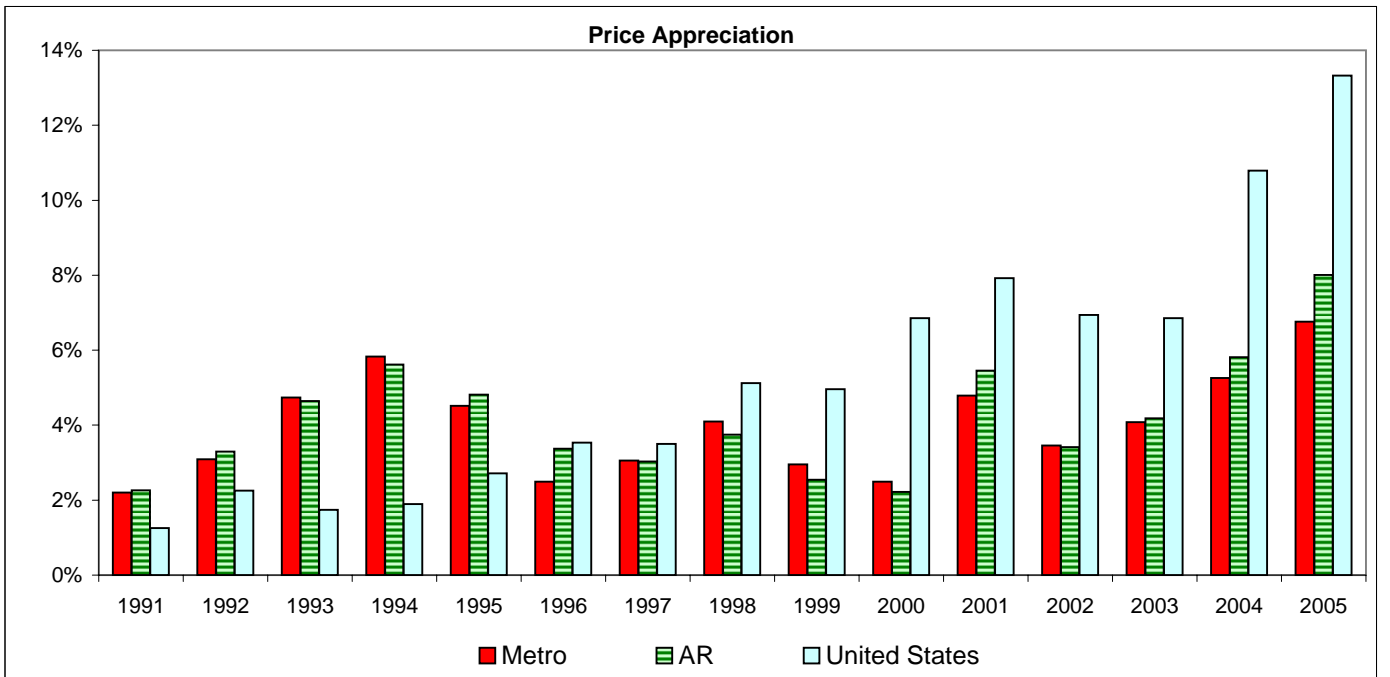
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Little Rock-North Little Rock AR

Housing History and Forecast	2002	2003	2004	2005	2006	2007
Total Housing Starts (Ths.)	4.4	4.6	5.0	5.9	5.5	5.1
Change	31.1 %	4.7 %	9.3 %	16.7 %	-6.6 %	-6.7 %
Single-Family Housing Starts (Ths.)	3.1	3.9	3.7	4.5	4.1	3.9
Change	8.6 %	23.6 %	-4.5 %	20.7 %	-7.3 %	-6.4 %
Share	71.6 %	84.5 %	73.8 %	76.3 %	75.8 %	76.0 %
Multifamily Housing Starts (Ths.)	1.2	0.7	1.3	1.4	1.3	1.2
Change	174.2 %	-42.8 %	84.6 %	5.4 %	-4.3 %	-7.7 %
Share	28.4 %	15.5 %	26.2 %	23.7 %	24.2 %	24.0 %
<i>Starts per Thousand Population</i>	7.0	7.3	7.9	9.1	8.4	7.8
Key Indicators	2002	2003	2004	2005		
Nonfarm Employment (Ths.)	320.7	323.5	328.2	333.8	Share of Employment	
Change	-1.1 %	0.9 %	1.4 %	1.7 %		
Unemployment rate	4.8 %	5.2 %	5.0 %	4.4 %	1991-95	12.2 %
Population (Ths.)	622	629	636	643	1996-00	11.2 %
Change	0.9 %	1.1 %	1.1 %	1.2 %	2001-05	8.8 %
Income per capita	29,157	29,690	31,283			
Median Price Existing SF Homes	95.6	104.1	107.9	119.0	Federal Govt.	
Change	0.5 %	8.9 %	3.6 %	10.3 %	1991-95	2.2 %
OFHEO House Price Index	129.9	135.2	142.3	152.0	1996-00	2.2 %
Change	3.5 %	4.1 %	5.3 %	6.8 %	2001-05	2.1 %

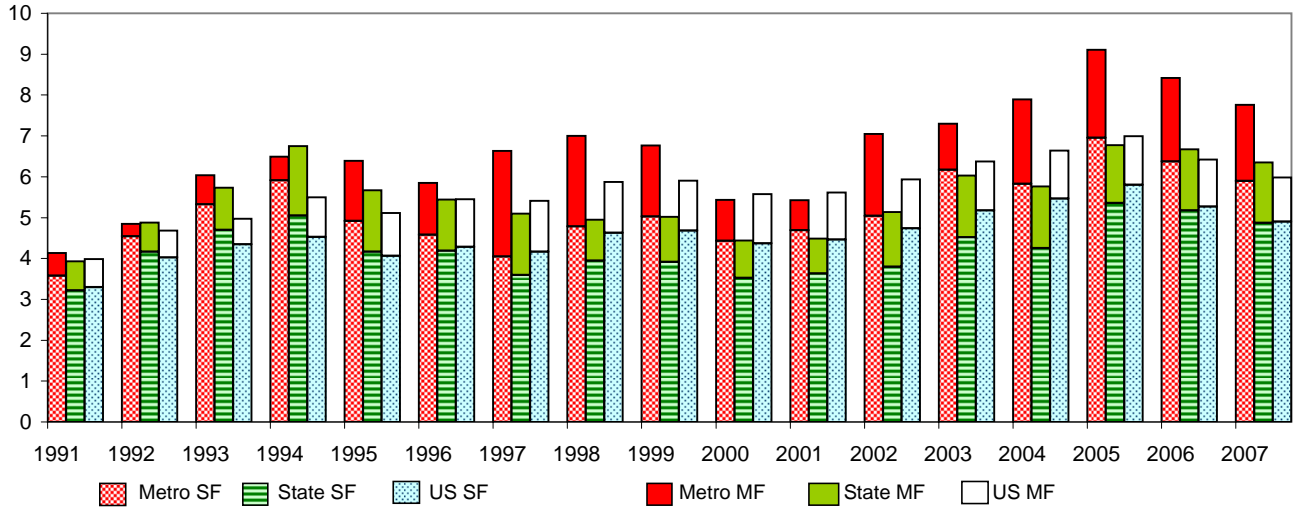


Price Appreciation is calculated on year-over-year basis for Office of Federal Housing Enterprise Oversight (OFHEO) Housing Price Index. Source: OFHEO.

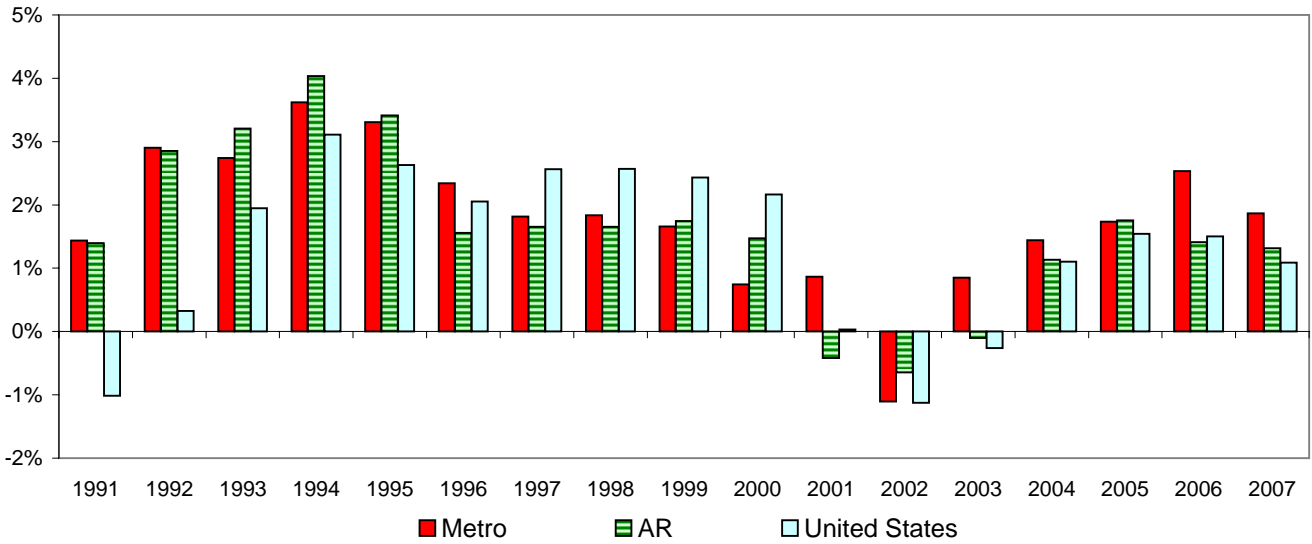
Employment mix is calculated as the industry share of total non-agricultural employment. Source: Bureau of Labor Statistics, Current Employment Statistics (CES).

Little Rock-North Little Rock AR

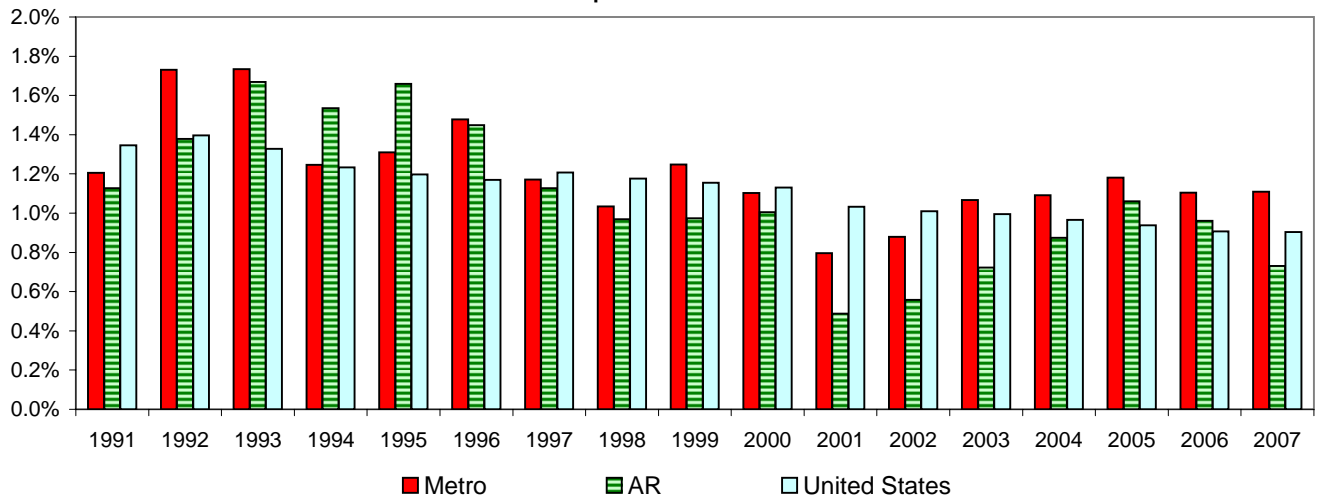
Number of Starts per Thousand Population (Single-Family and Multifamily)



Employment Growth



Population Growth



Employment Growth is calculated on year-over-year basis. Source: Bureau of Labor Statistics.

Population Growth is calculated on year-over-year basis. Source: Bureau of Census.

Starts per thousand population. Source: Bureau of Census, Moody's Economy.com, National Association of Home Builders (NAHB).

Employment mix is calculated as the industry share of total non-agricultural employment. Source: Bureau of Labor Statistics, Current Employment Statistics (CES).