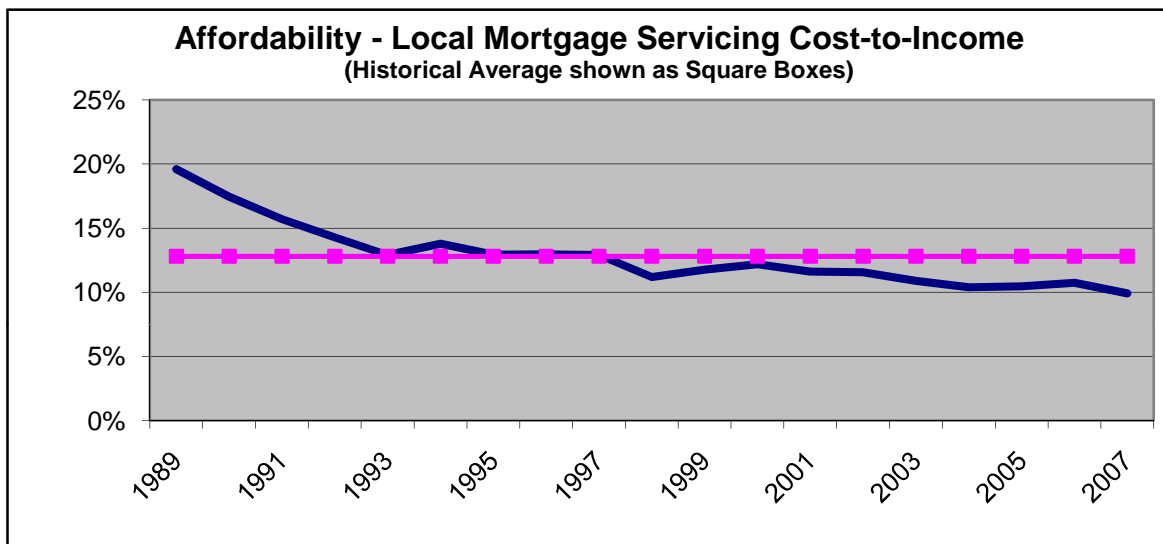


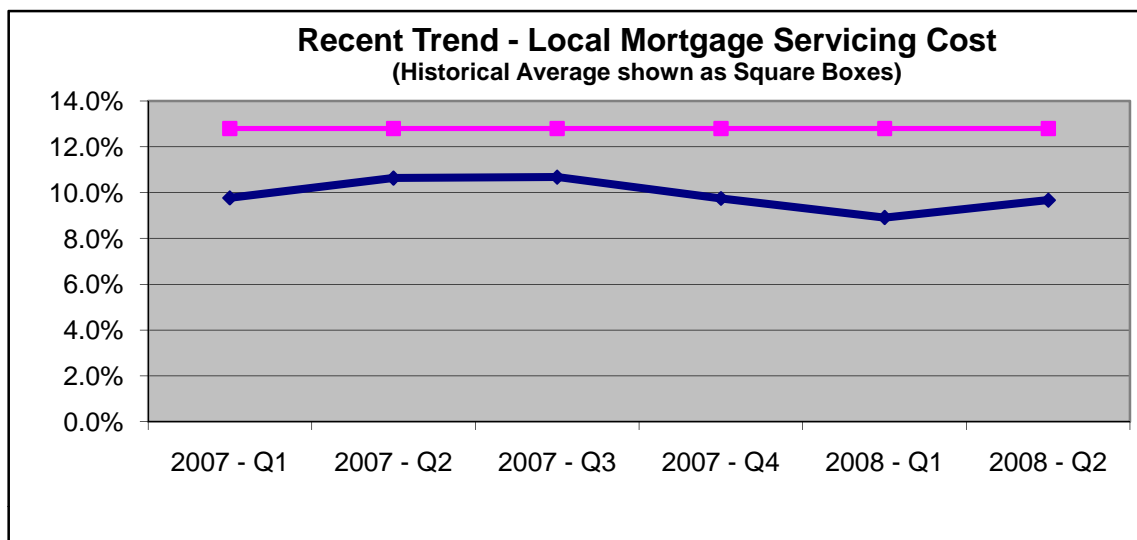


Local Economic Outlook	Dallas	U.S.	
1-year Job Additions (2008 July)	68,400	Not Comparable	Soft for this market
3-year Job Additions (2008 July)	237,100	Not Comparable	Good compared to local average
State Economic Activity Index	Texas	U.S.	
12-month change (2008 July)	3.6%	1.0%	Good compared with nation
36-month change (2008 July)	14.3%	7.4%	Good relative to the nation

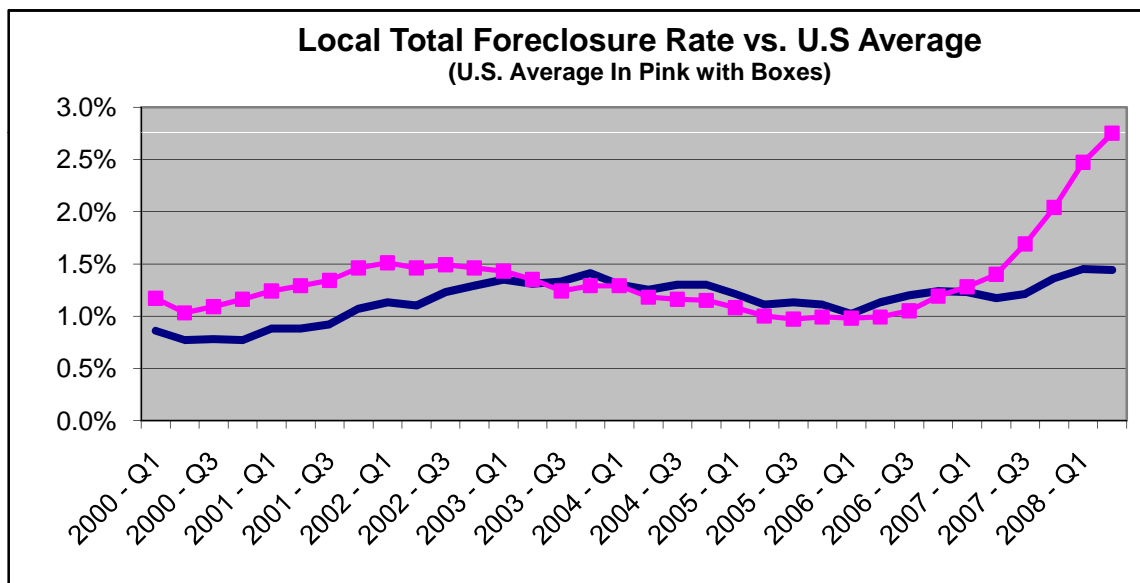
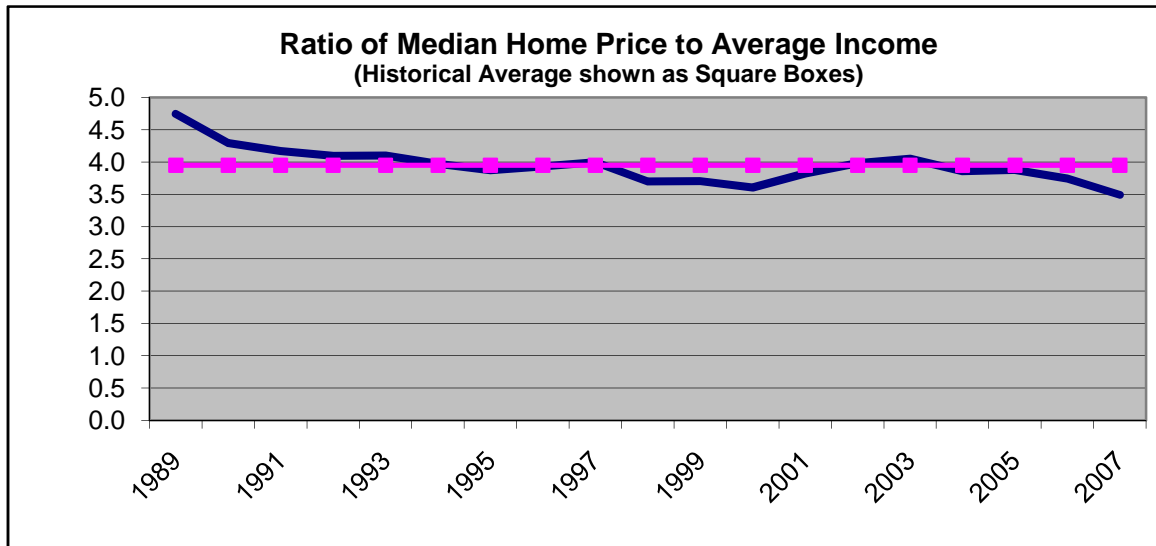
Local Demand Fundamentals	Dallas	U.S.	
1-year Job Growth Rate	2.3%	-0.1%	Strong compared to other markets
3-year Job Growth Rate	8.6%	2.7%	Stronger than most metro areas
1-year Job Gain to New Single-Family Homes	1.8	-0.1	Good compared to the nation
3-year Job Gain to New Single-Family Homes	1.6	0.7	Good compared to the national average



Monthly Mortgage Payment to Income	Dallas	U.S.	
Ratio for all of 2007	9.9%	22.4%	Good local affordability
Ratio for Q2 2008	9.7%	20.8%	Improving and historically strong
Historical Local Average	12.8%	22.8%	Good relative to the nation



Median Home Price to Income	Dallas	U.S.	
Ratio for 2007	3.5	7.9	Good Relative to Local History
Historical Local Average	3.9	7.2	Good Compared to Nation Average



Monthly Market	Texas	U.S.	
State Foreclosure Rate (2008 Q2)	1.4%	2.8%	Relatively stable local pattern
State Foreclosure Rate (2007 Q2)	1.2%	1.4%	Strong Compared to the Nation
State: Total Foreclosure Volume	44,704	Not Comparable	
State: Total Mortgages Serviced	3,104,456	Not Comparable	
State Prime Foreclosure Rate (2008 Q2)	0.7%	1.4%	Low for this area
State Subprime Foreclosure Rate (2008 Q2)	10.6%	19.4%	Worrisome relative to local history

### 30-year Fixed Mortgage Rate

