

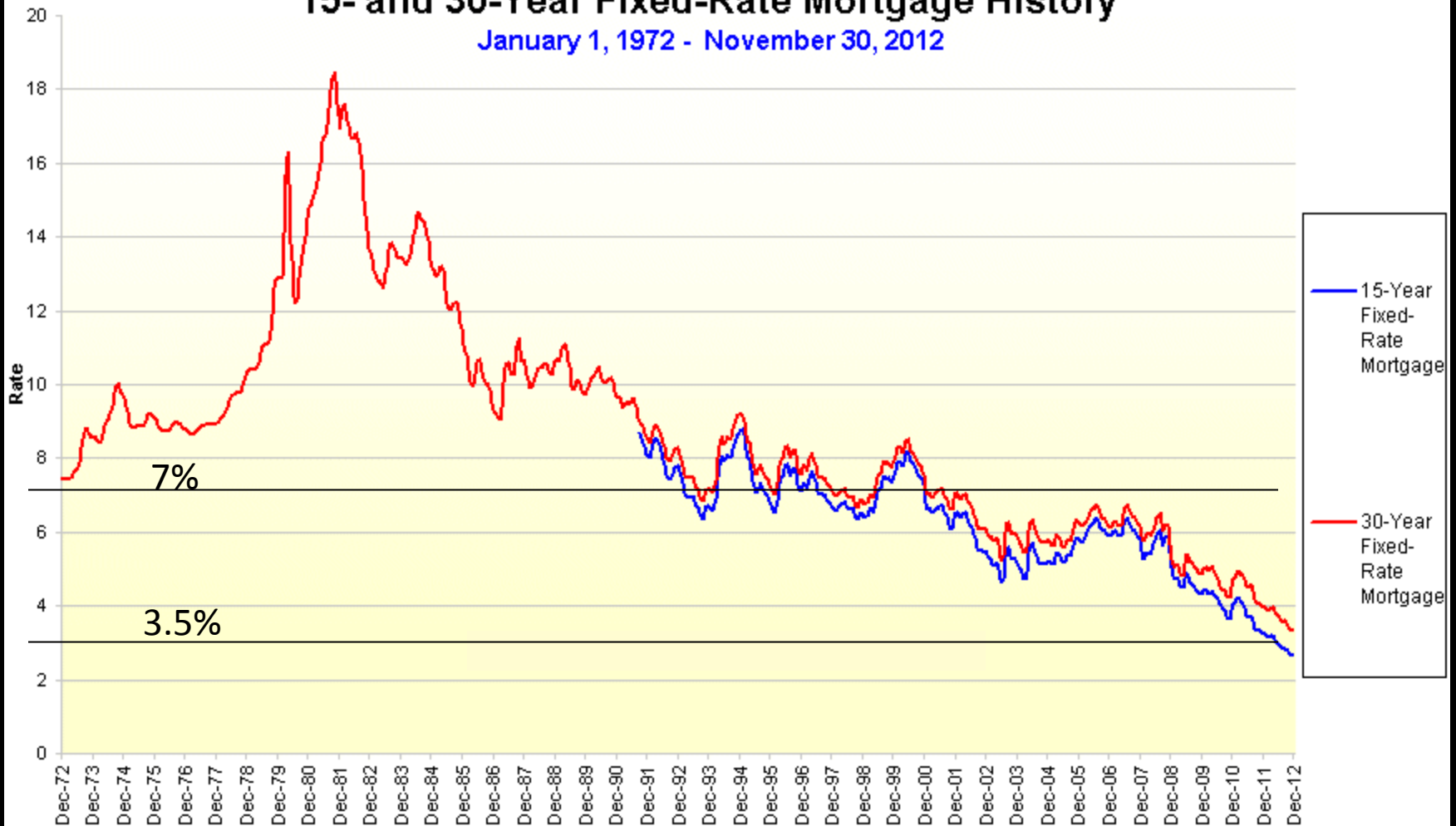
HELEN ADAMS REALTY

JANUARY 15, 2013

# 2012 REVIEW & FORECAST

## 15- and 30-Year Fixed-Rate Mortgage History

January 1, 1972 - November 30, 2012



When the cost of the mortgage doubles will home prices fall by 50%?