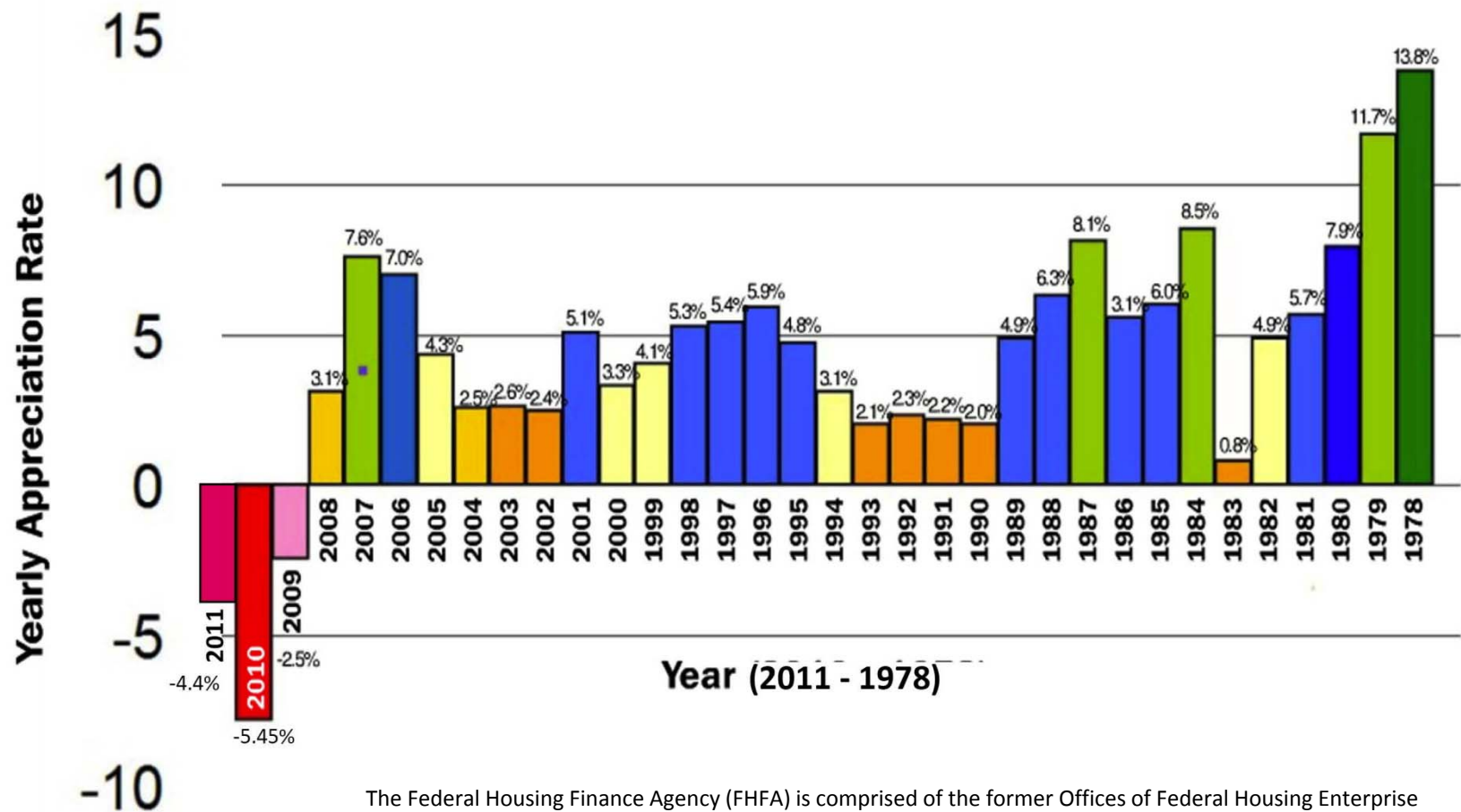


Annual Home Price Appreciation for the Charlotte Metro Area – 1978 to 2010



The Federal Housing Finance Agency (FHFA) is comprised of the former Offices of Federal Housing Enterprise Oversight (OFHEO), the former Federal Finance Board (FFHB) and the department of Housing and Urban Development (HUD), which includes Fannie Mae and Freddie Mac.