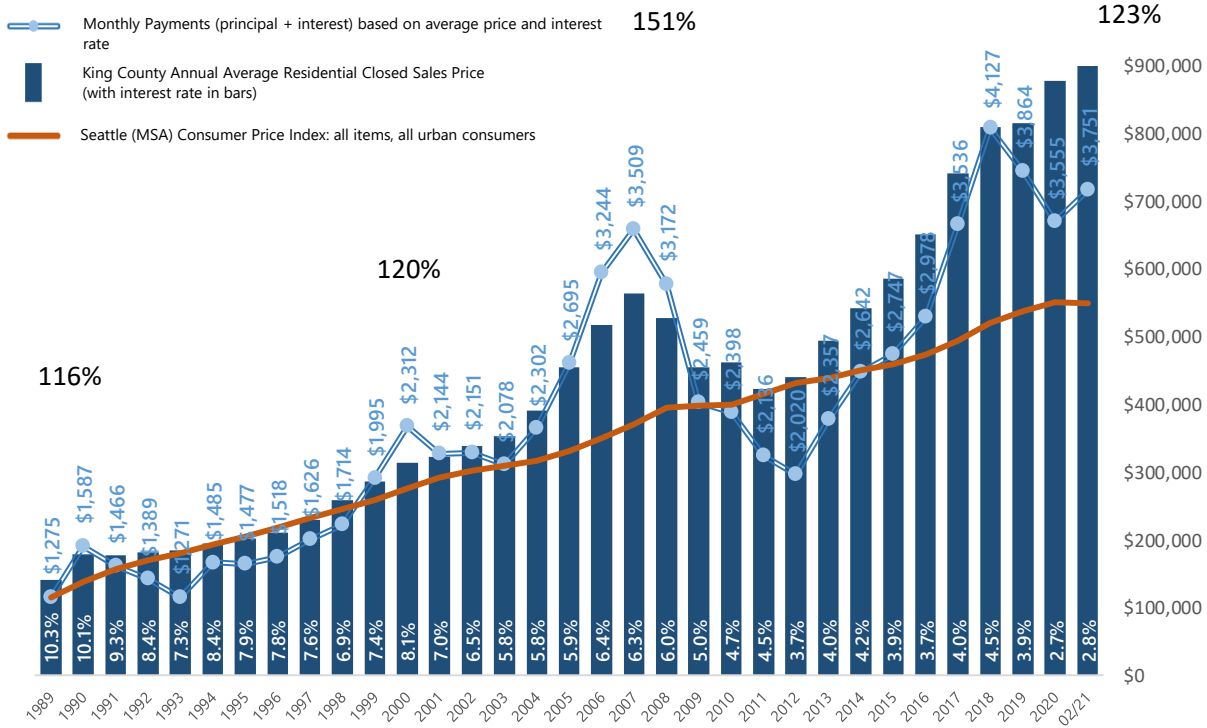


Monthly Payments Compared to Inflation Trendline

King County



<p>A</p>	<p>Average Residential Closed Sales Price and average interest rate (percentage is on the bottom of blue bars).</p>	<p>Two Factors for Payment</p>
<p>A</p>	<p>Monthly payment based on purchase price and interest rate</p>	<p>Purchaser's Buy Payment</p>
<p>C</p>	<p>Inflation trend line based on Seattle MSA CPI</p>	<p>Payments tend to rise above the inflation line and then return to it</p>
<p>D</p>	<p>Monthly payments divided by inflation trendline</p>	<p>Cycle peaks and current year are shown</p>