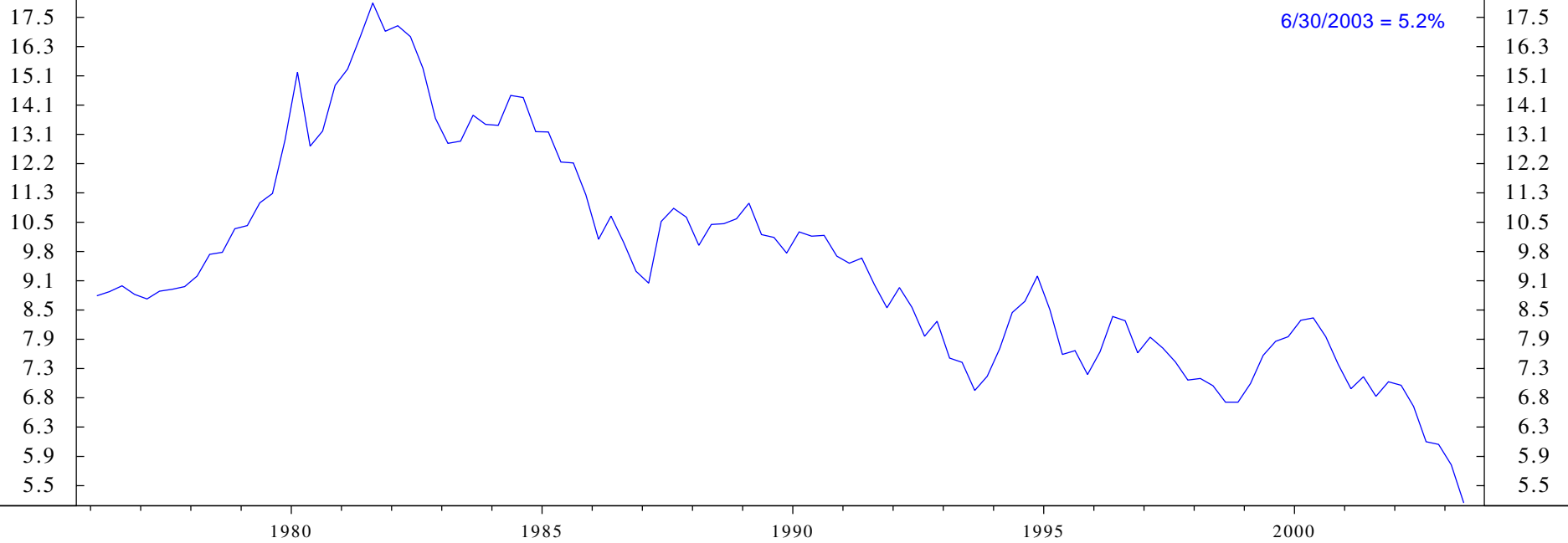
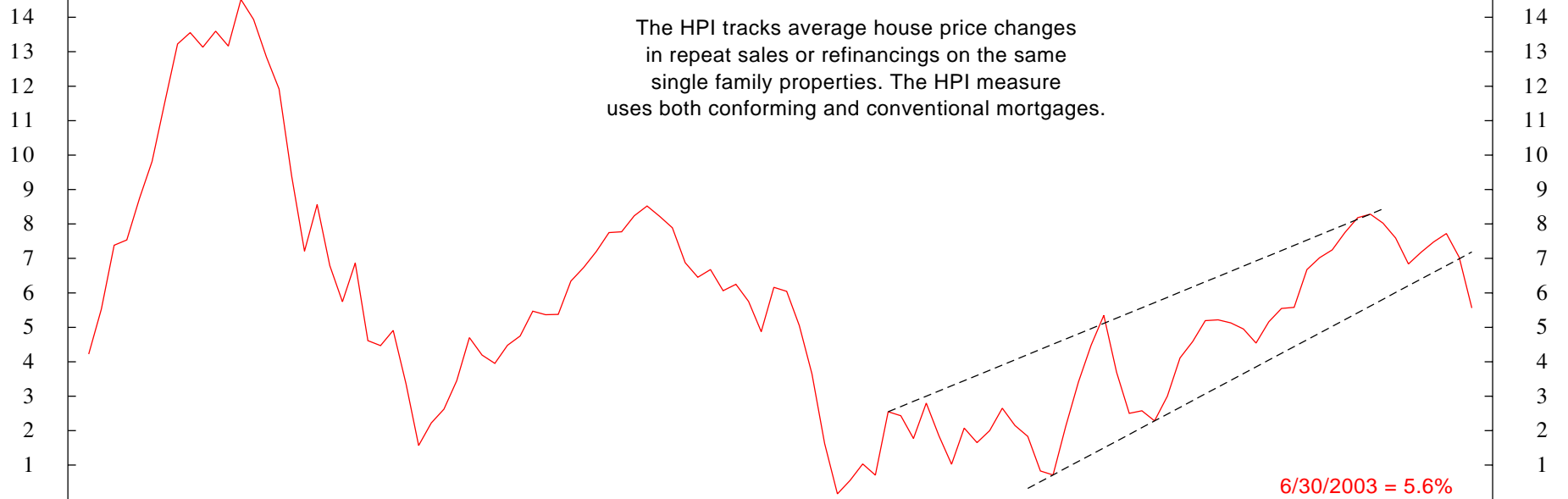


Interest Rates on Conventional, Fixed Rate First Mortgages

Quarterly Data 3/31/1976 - 6/30/2003 (Log Scale)



The HPI tracks average house price changes in repeat sales or refinancings on the same single family properties. The HPI measure uses both conforming and conventional mortgages.



(E534) OFHEO Home Price Index (Year-to-Year Change)