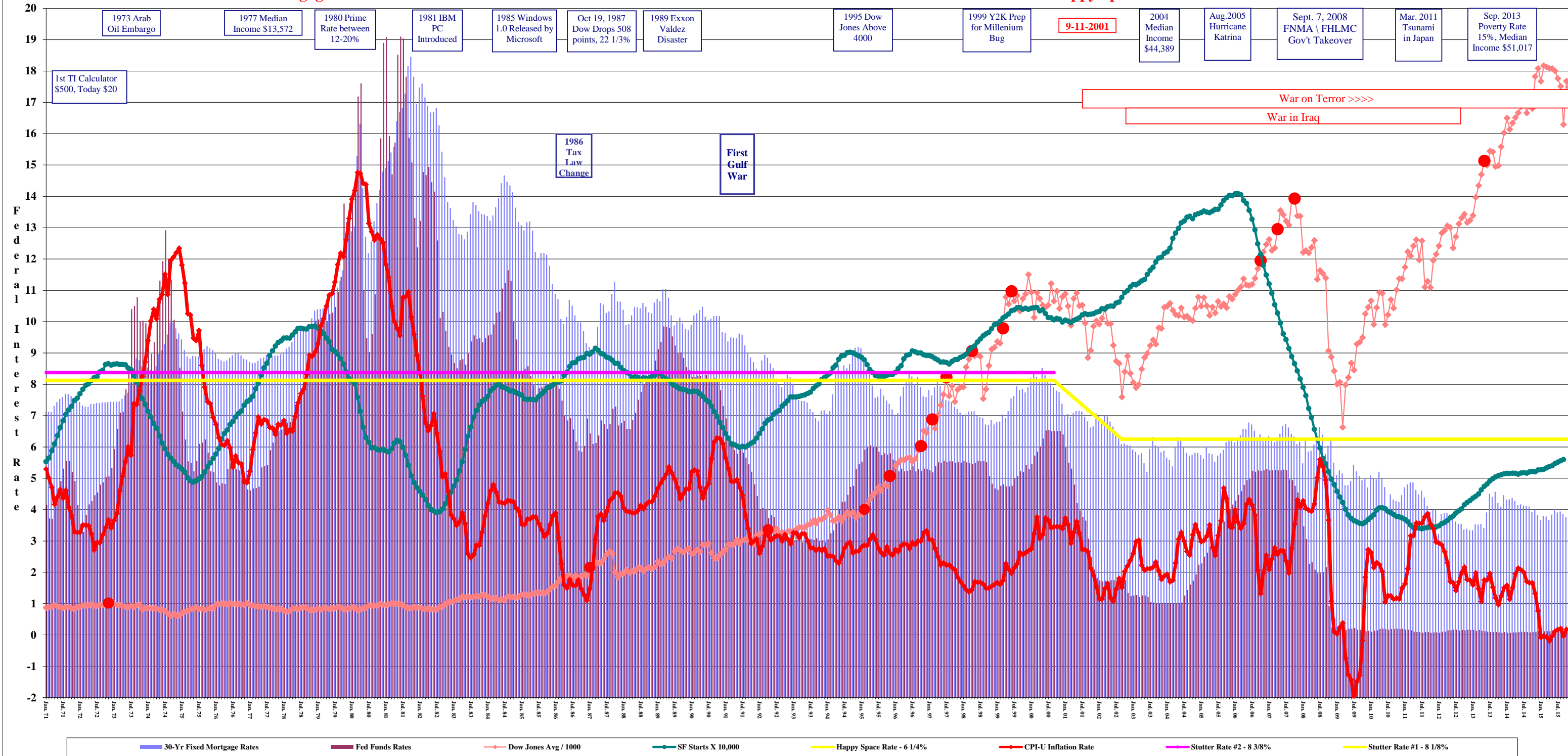


1969-1974 Richard Nixon      1974-1977 Gerald Ford      1977-1981 Jimmy Carter      1981-1989 Ronald Reagan      1989-1993 George H. W. Bush      1993-2001 Bill Clinton      2001-2009 George W. Bush      2009-Present Barack Obama

**30-Year Mortgage Rate and Federal Funds Rate and Inflation Rate vs. Historical 8 1/8% Stutter Rate vs. The Fall of 2000 - Happy Space - Interest Rate**



For 30 years the market started to shut down at the "stutter rate" of 8 1/8%. About September 2000 homebuyers tended to buy more space, partially with lower interest rates. Now to be "happy" with enough house space, the rate struggles at 6 1/4%. It takes "about" 2 to 3 months when interest rates go up to affect housing downward. It takes "about" 4 to 6 months when rates go down to affect starts upward.

Nov. 14, 1972 Dow 1,000    Jan 8, 1987 Dow 2,000    Apr 17, 1992 Dow 3,000    Feb. 23, 1995 Dow 4,000    Nov 21, 1995 Dow 5,000    Oct 14, 1996 Dow 6,000    Feb 13, 1997 Dow 7,000    Jul 16, 1997 Dow 8,000    Apr 6, 1998 Dow 9,000    Mar 29, 1999 Dow 10,000    May 3, 1999 Dow 11,000    Oct 19, 2006 Dow 12,000    Apr 25 2007 Dow 13,000    Jul 19, 2007 Dow 14,000    May 7, 2013 Dow 15,000    Nov 21, 2013 Dow 16,000    Jul 3, 2014 Dow 17,000    Dec 23, 2014 Dow 18,000