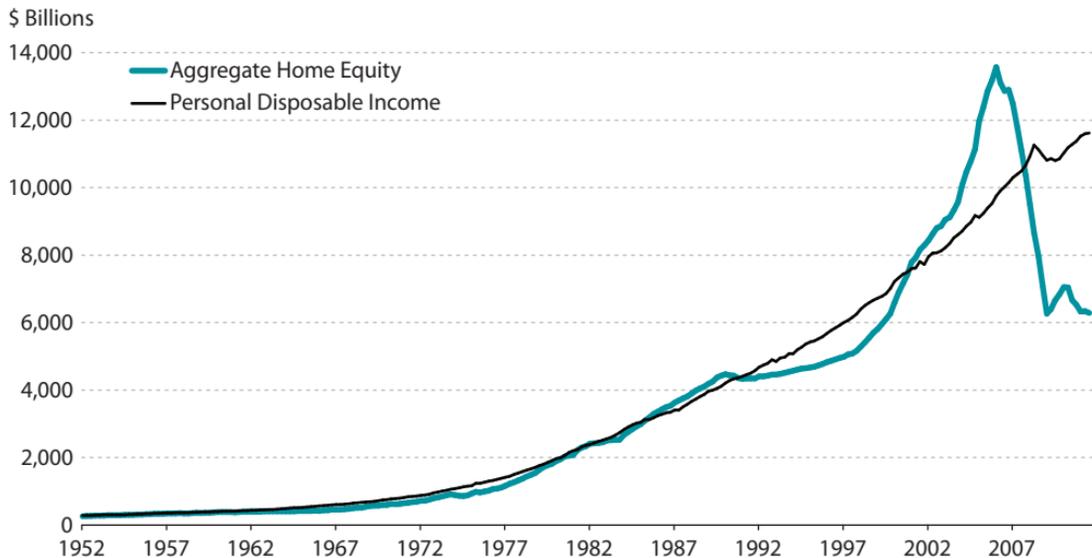


Aggregate Home Equity and Disposable Income



NOTE: Aggregate Home Equity = Household Real Estate Assets — Home Mortgage Liabilities.

SOURCE: Federal Reserve Board Flow of Funds, Bureau of Economic Analysis, and Haver Analytics.