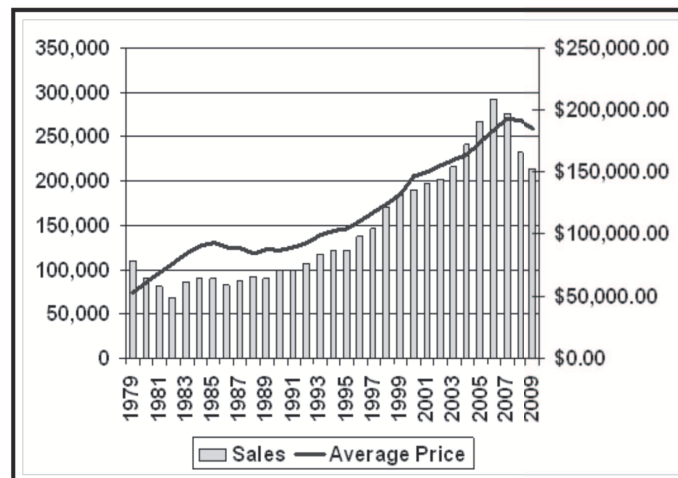
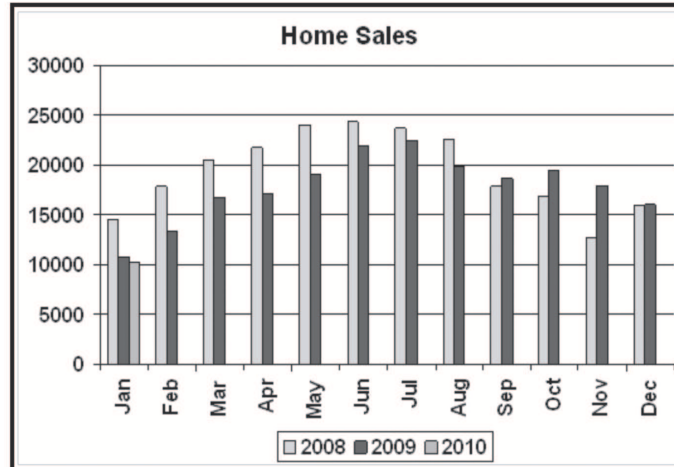


TEXAS MARKET

Texas and its major urban areas experienced employment declines throughout 2009; however, job losses are expected to stabilize in 2010. Sales volume and sales prices of existing homes in Texas are expected to remain close to 2009 levels. The state's housing market is reflected in these charts from the Real Estate Center at Texas A&M University.



For additional or more current information on the residential market in Texas, visit www.rac.net and select "The RAC Report," or contact any of the following RAC members:

Michael S. Cook, MAI, SRA, Michael S. Cook & Associates, Inc.

Phone: (972) 547.9697 ♦ michael@michaelcook.com ♦ www.michaelcook.com

Ron E. Box, SRA, CRP, Box & Associates, Inc.

Phone: (972) 392.0300 ♦ Fax: (972) 392.2404 ♦ RonBox@RAC.net ♦ www.boxandassociates.com

Jim S. Goodrich, MAI, SRA, Goodrich & Associates

Phone: (972) 529.2828 ♦ Fax: (972) 569.8388 ♦ JimGoodrich@RAC.net ♦ www.goodrichappraisal.com

E.T. Jones, SRA, E. T. Jones & Associates, Inc.

Phone: (972) 960.1033 ♦ Fax: (972) 960.6931 ♦ teddy@etjones.com

Jim Zapffe, IFA, CRP, The Zapffe Company

Phone: (972) 387.3737 ♦ Fax: (972) 385.2940 ♦ zapffeco@swbell.net