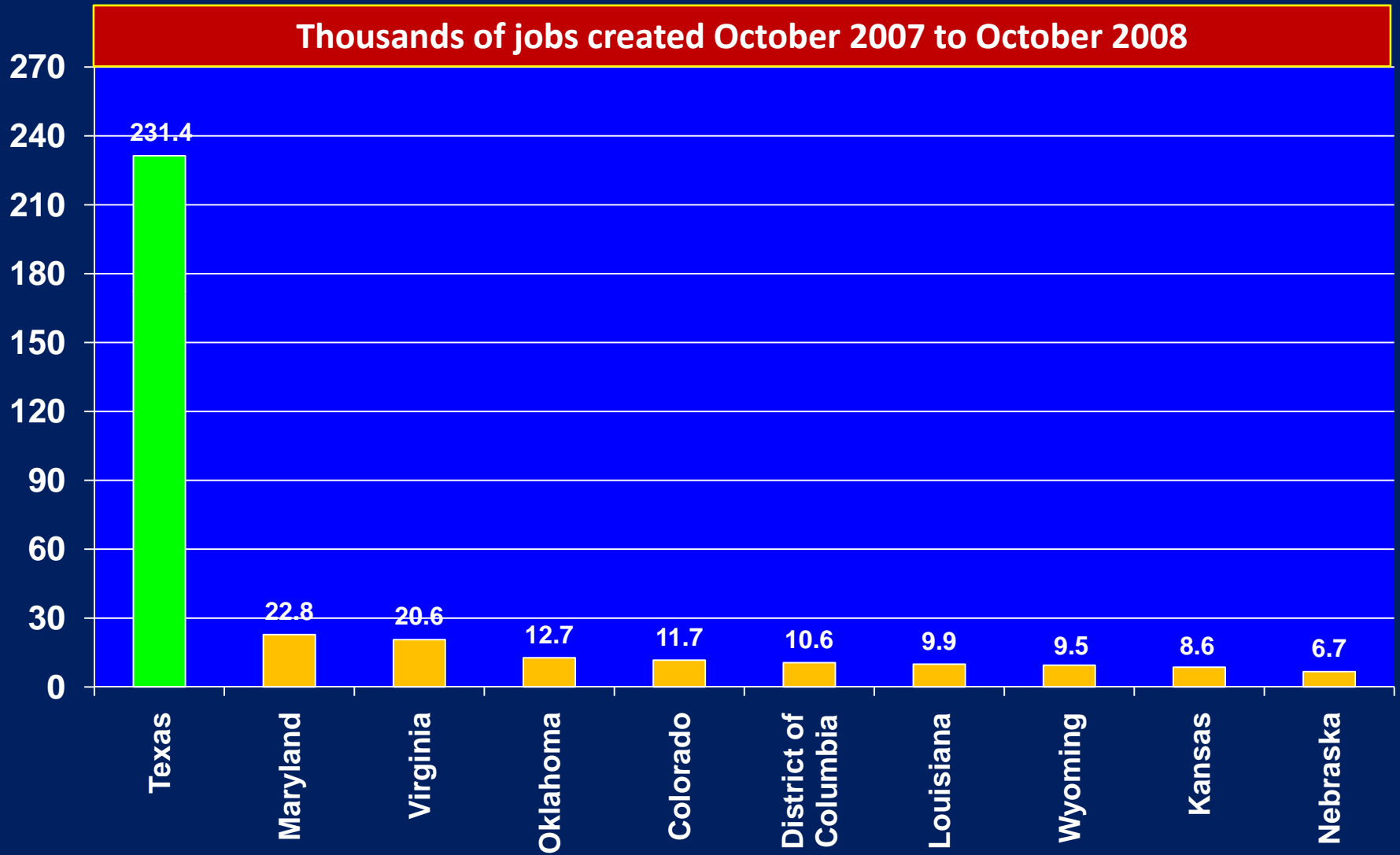


Texas Economy 2008-2009

- Running ahead of US economy
- Employment steady increase
- Relatively Low Unemployment
- Population Growth
- Housing market still relatively strong
- Commercial development slow down

Top 10 Job-Creating States 2007-2008



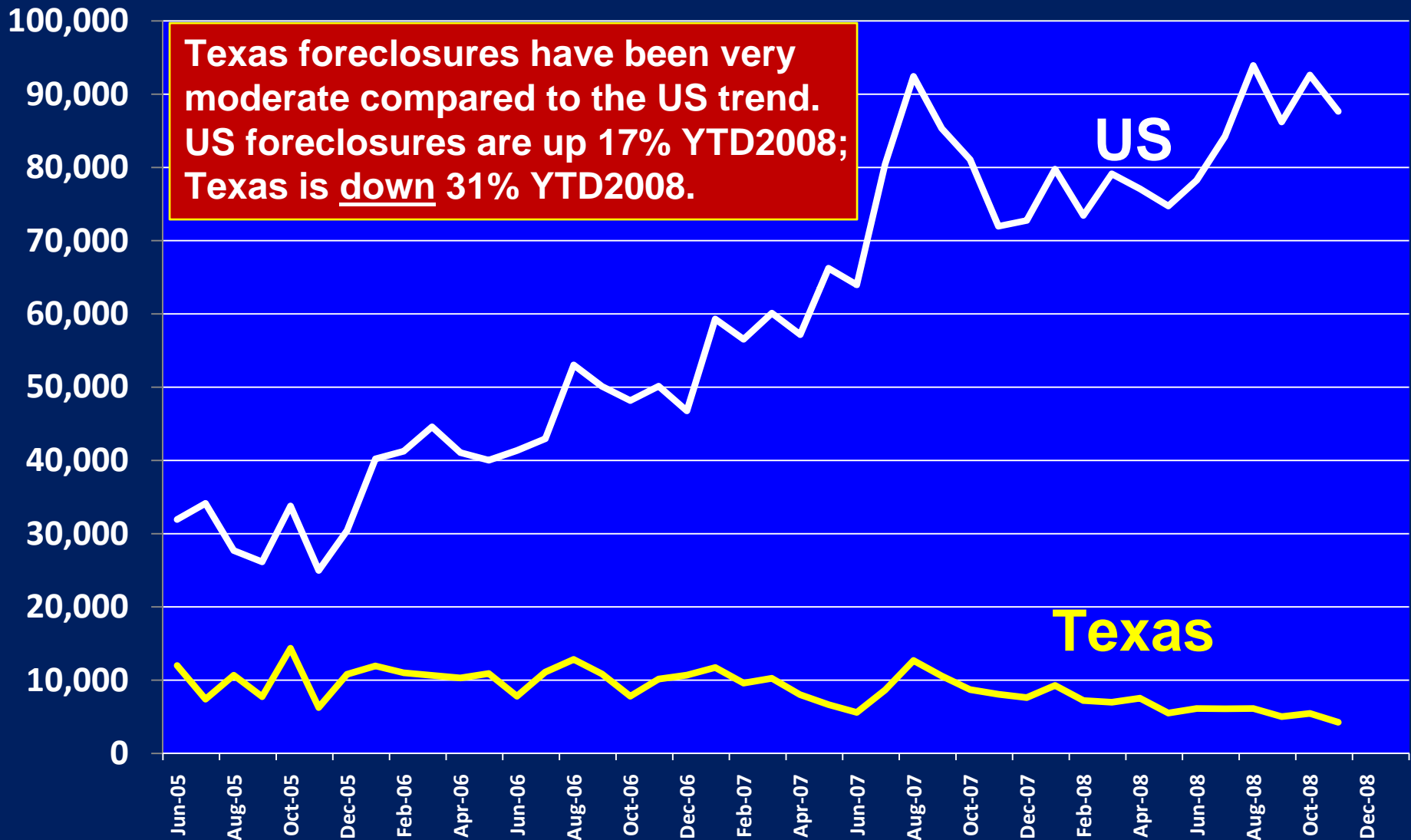
Source: BLS

If Texas Was A Nation

1 United States	8 Canada
2 Japan	9 Spain
3 Germany	10 Brazil
4 China	11 TEXAS
5 United Kingdom	12 Russia
6 France	13 India
7 Italy	

Source: World Bank and U.S. Bureau of Economic Analysis

Monthly Foreclosure Filings



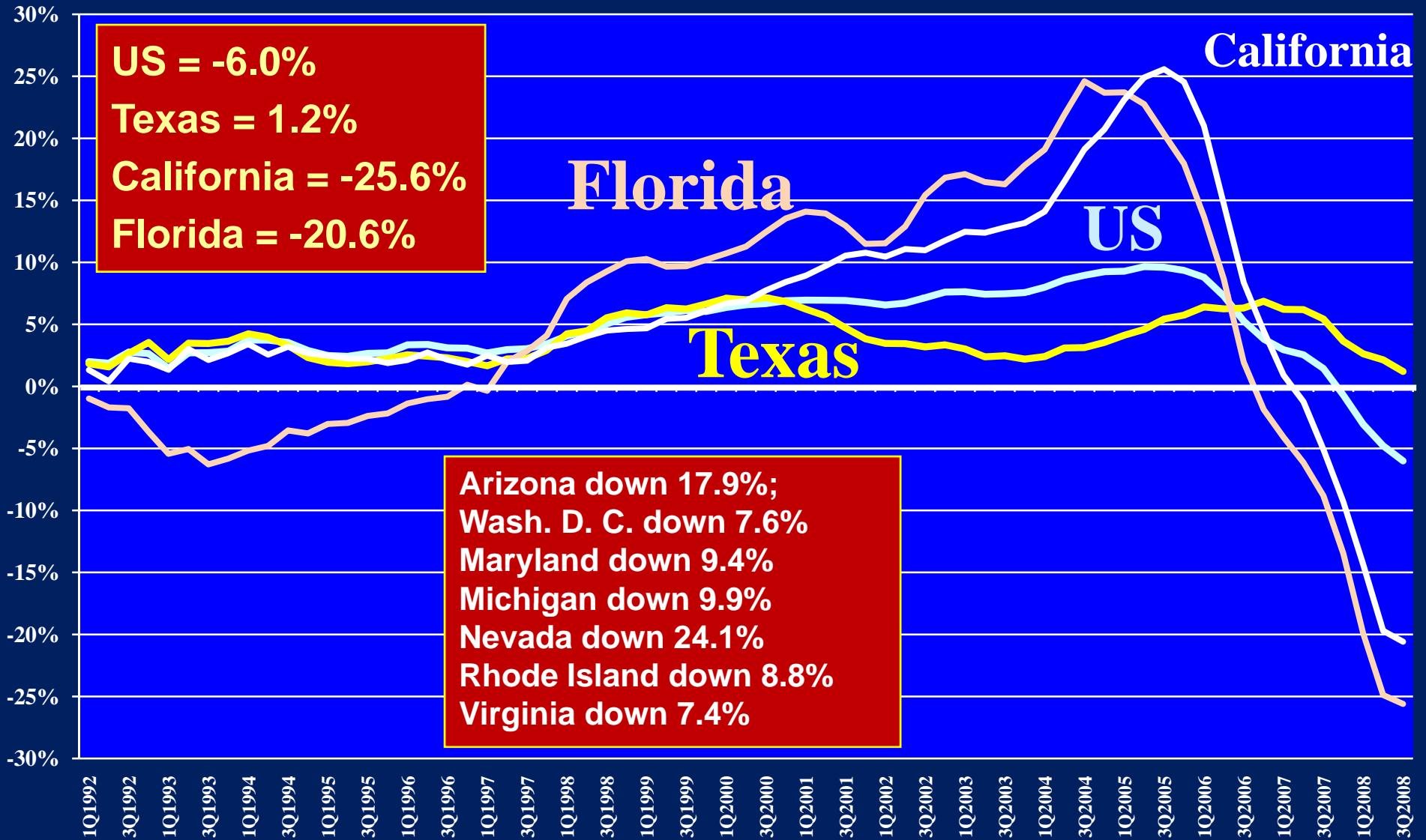
Texas foreclosures have been very moderate compared to the US trend. US foreclosures are up 17% YTD2008; Texas is down 31% YTD2008.

Source: RealtyTrac, Inc.

Data include Notices of Trustee Sales plus Notices of Foreclosure Sale

US and Texas Appreciation

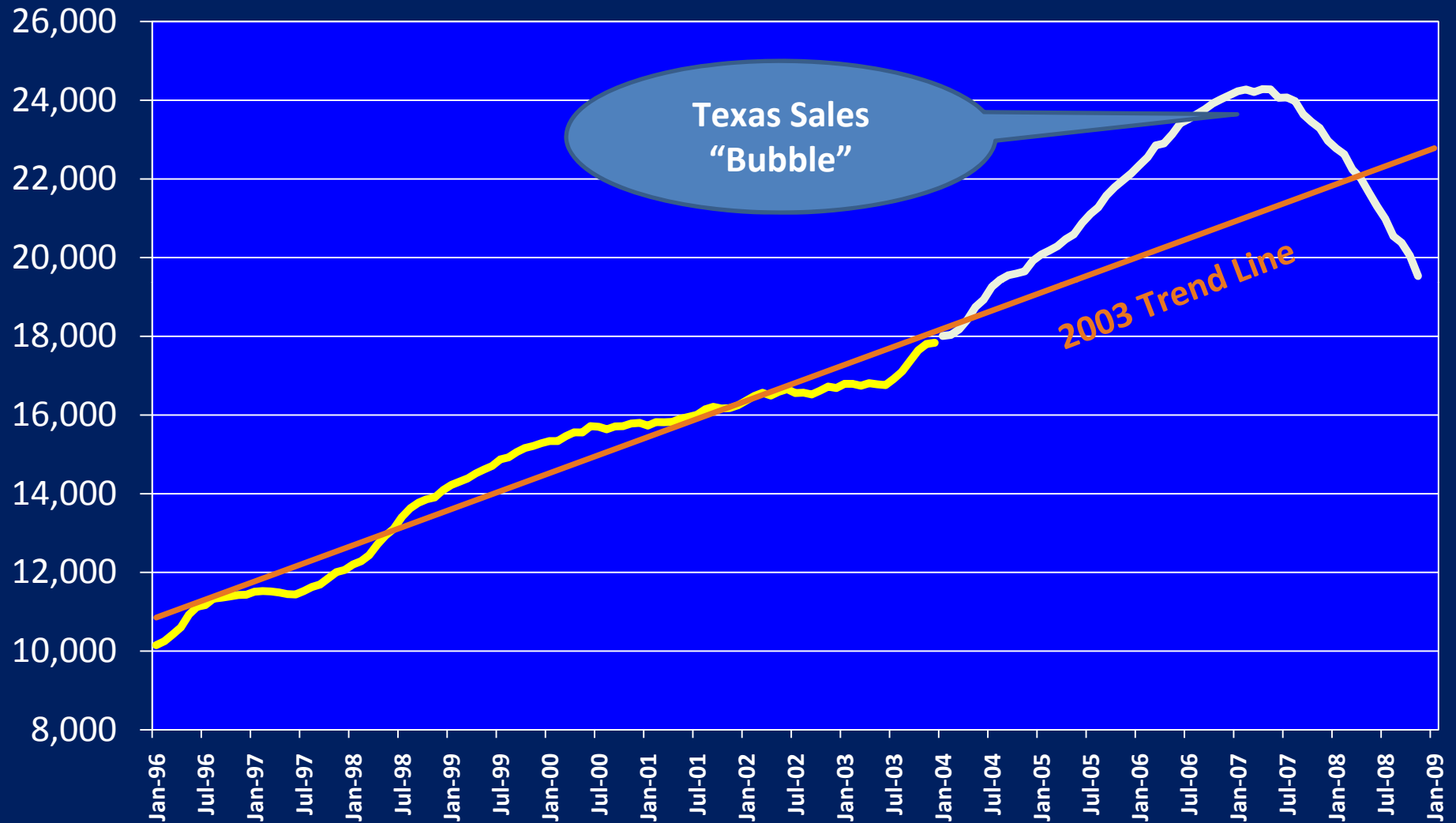
3Q2008 Purchase Only Index Change Year over Year



Source: FHFA

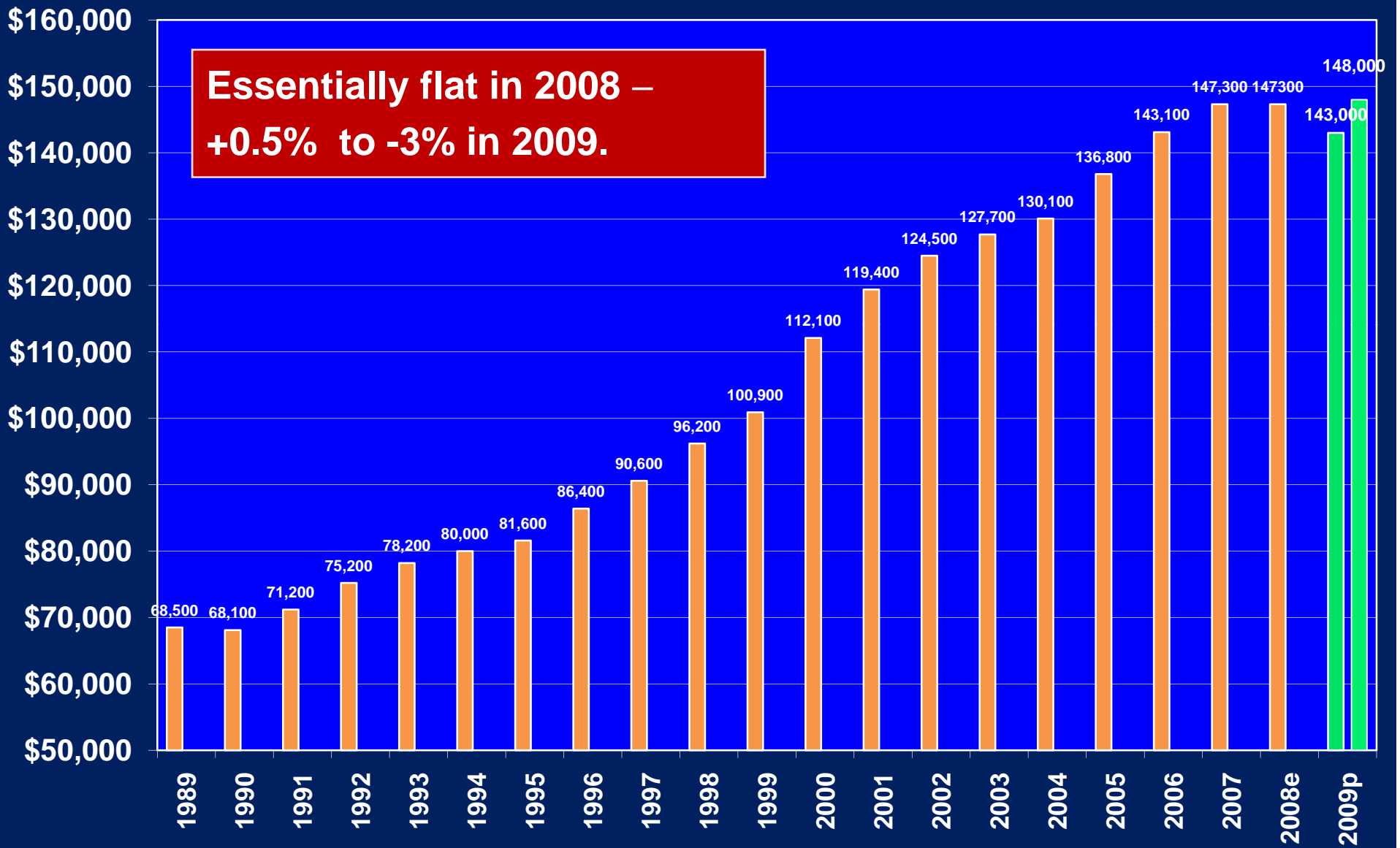
Texas Home Sales

12-Month Moving Average



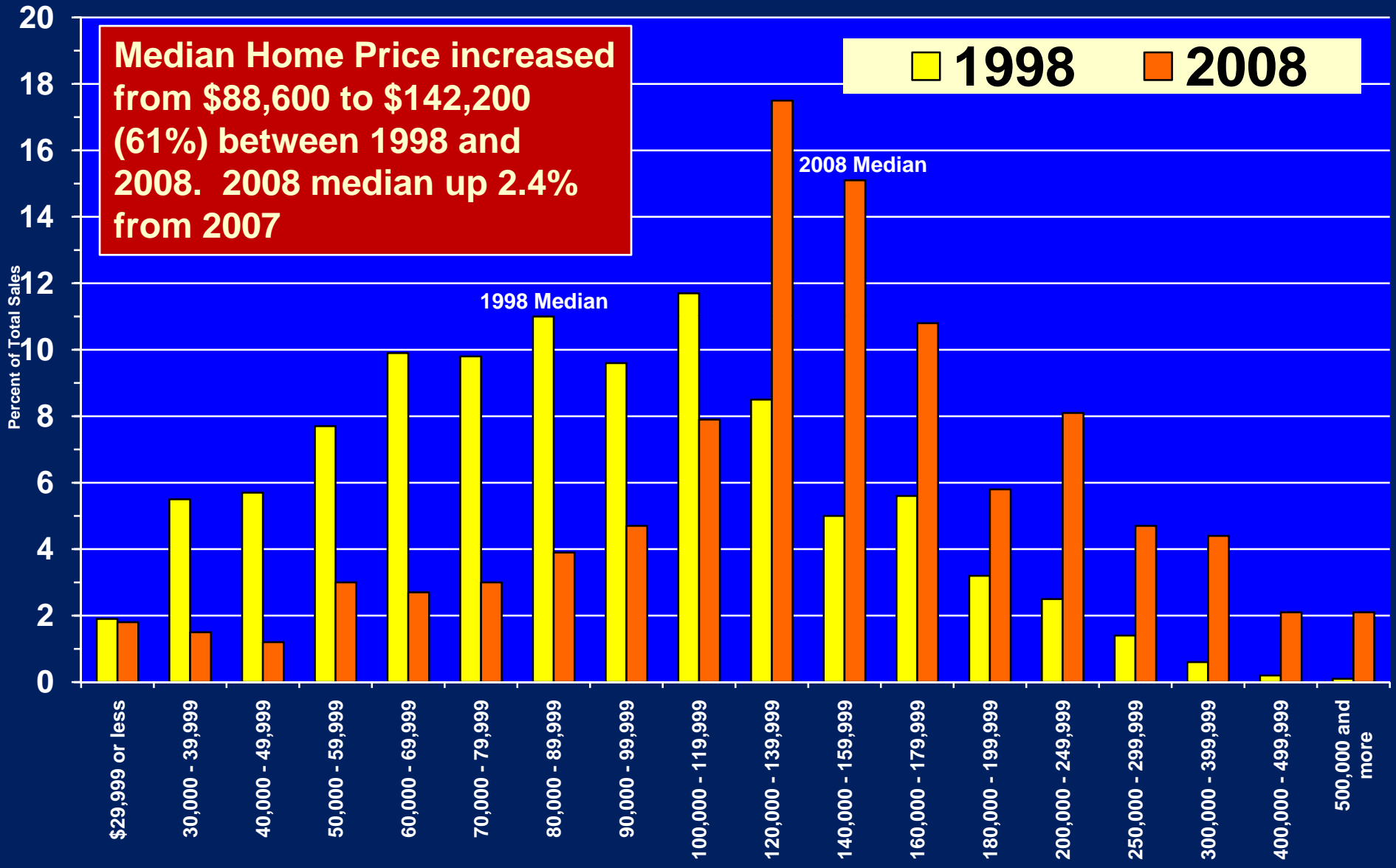
Source: Real Estate Center at Texas A&M University

Texas Median Home Prices



Source: Real Estate Center at Texas A&M University

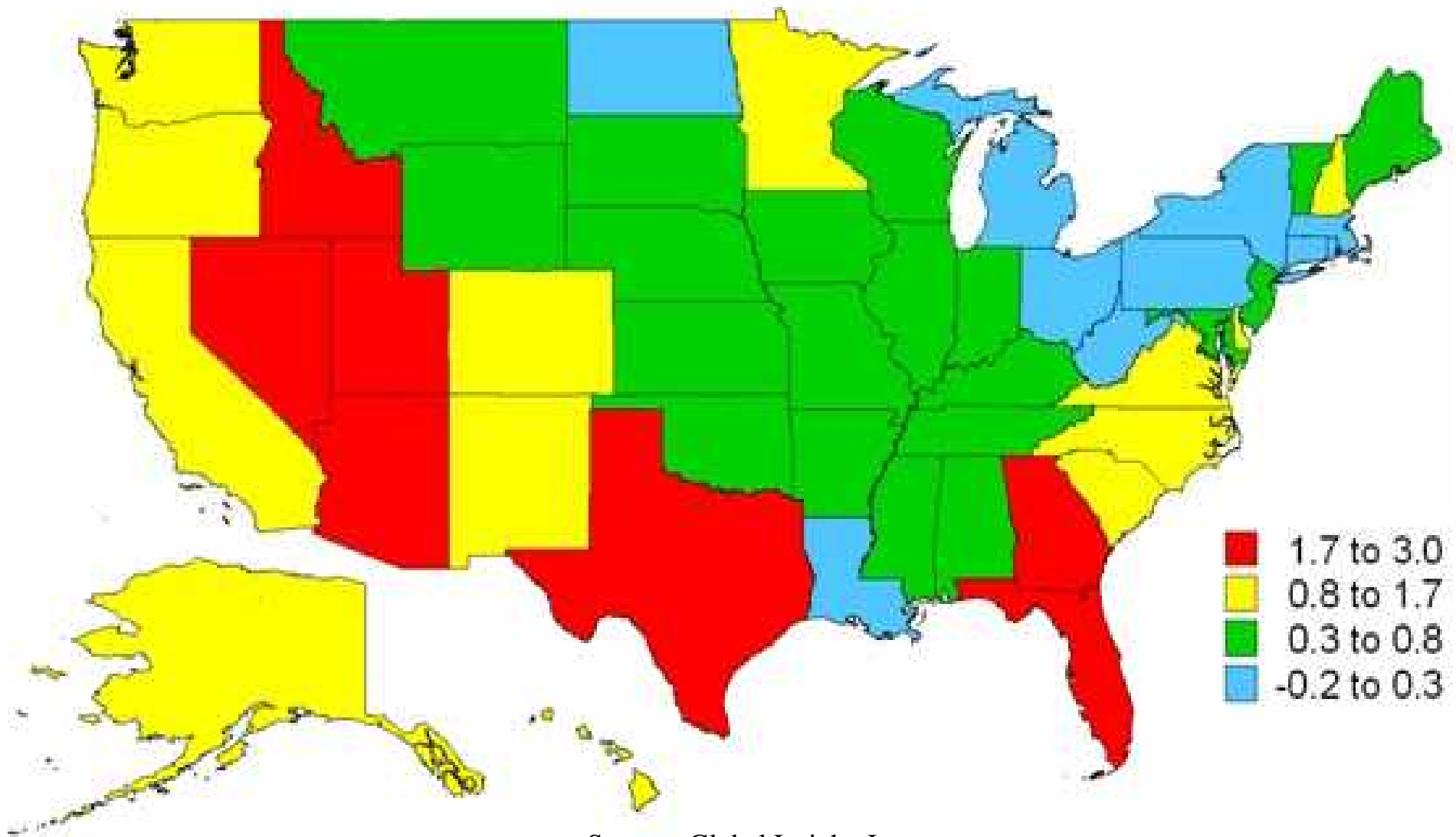
1998 and 2008 Home Sales by Price



Source: Real Estate Center at Texas A&M

US Population Growth 2007-2012

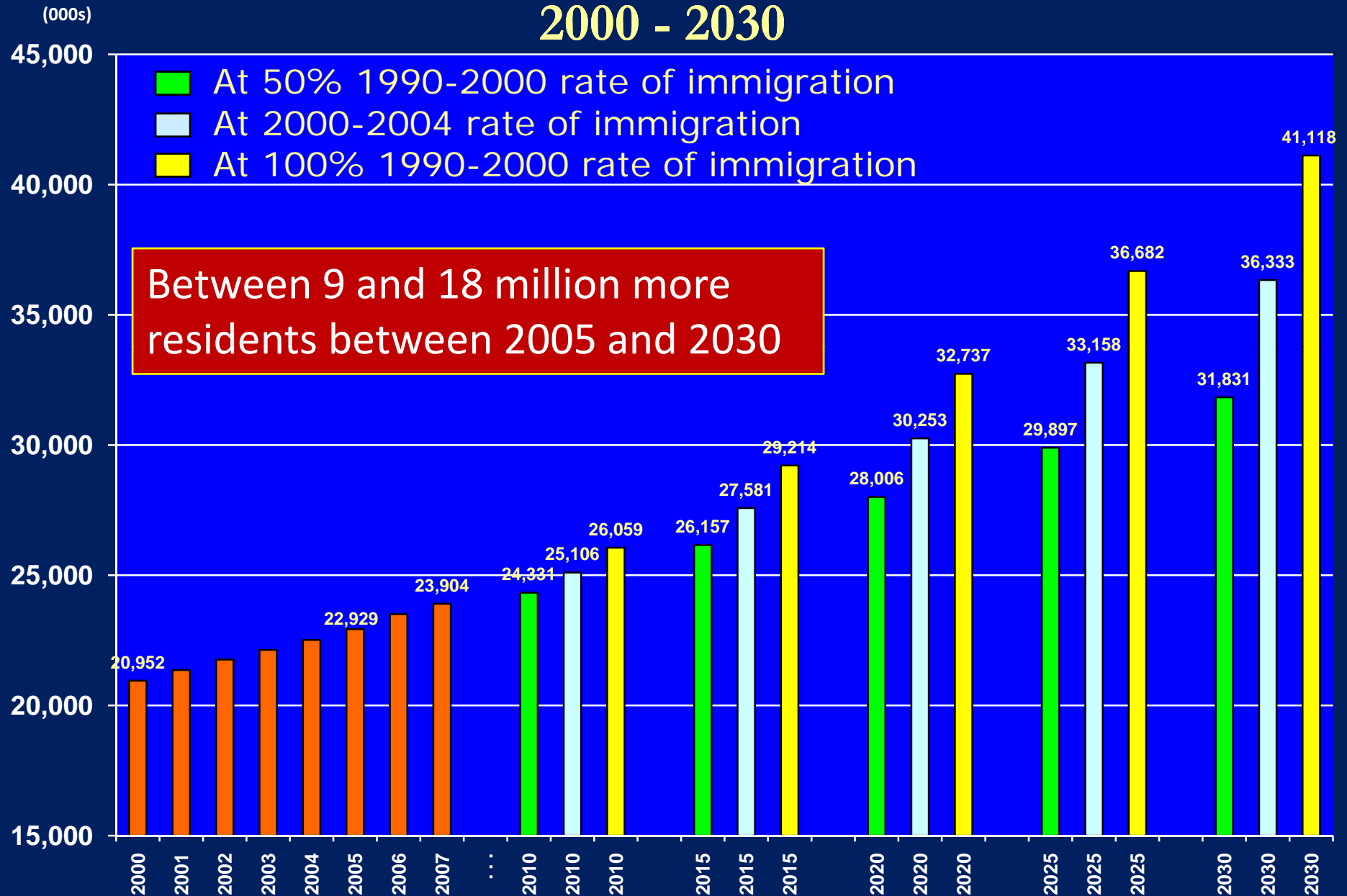
Average Annual Growth Rate



Source: Global Insight, Inc.

Projected Texas Population

2000 - 2030



Source: U.S. Census Bureau, Texas State Demographer