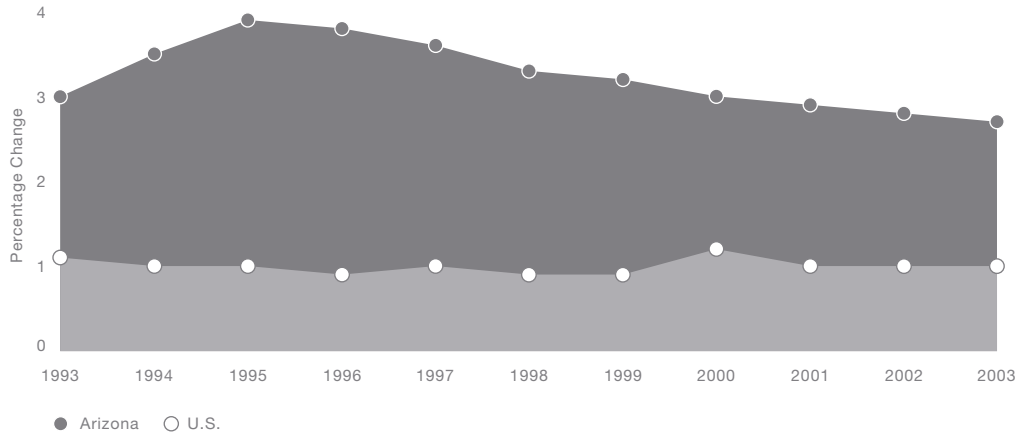
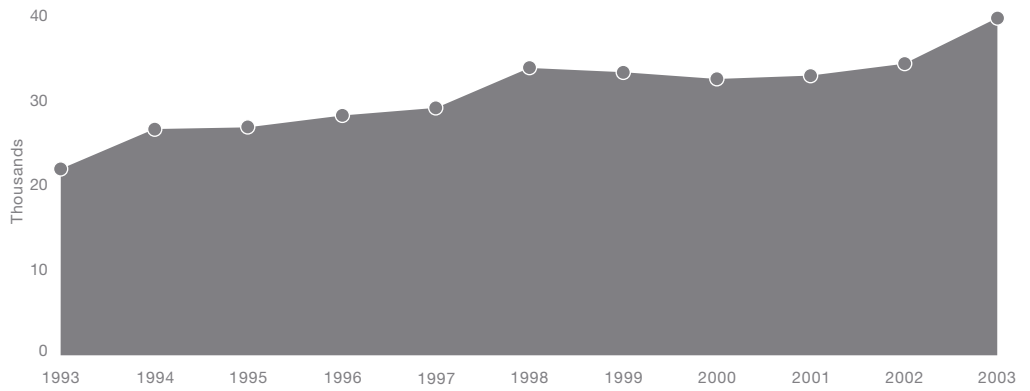


Arizona Economic Overview

ARIZONA VS. U.S. POPULATION GROWTH



PHOENIX SINGLE-FAMILY BUILDING PERMITS



PHOENIX RESIDENTIAL VACANCY RATES

