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Figure 1.

HOUSING STARTS & S&P 500 HOMEBUILDING

Housing Starts
(million units, saar)

S&P 500 Homebuilding Index

* Nearby contract.
Source: Standard & Poor’s Corporation and US Department of Commerce, Bureau of the Census.

Figure 2.

NAHB INDEX & S&P 500 HOMEBUILDING

NAHB Index

S&P 500
Homebuilding Index

Source: Standard & Poor’s and National Association of Home Builders.
Figure 3.

S&P 500 HOMEBUILDING & LUMBER FUTURES PRICE

Random Length Lumber Futures Price*
($/1000 board ft)

S&P 500 Homebuilding Index

* Nearby contract.
Source: Standard & Poor’s Corporation and Chicago Mercantile Exchange.

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Figure 4.

HOUSING STARTS & LUMBER FUTURES PRICE

Random Length Lumber Futures Price*
($/1000 board ft)

Housing Starts
(million units, saar)

* Nearby contract.
Source: Census Bureau and Chicago Mercantile Exchange.
**S&P 500 Homebuilding**

### Figure 5.

**HOUSING STARTS & NAHB INDEX**


### Figure 6.

**NAHB INDEX & LUMBER FUTURES PRICE**

S&P 500 Homebuilding

Figure 7.

S&P 500 HOMEBUILDING & LUMBER FUTURES PRICE*

Average of Lumber Futures Price* x 2 & S&P 500 Homebuilding Index

Housing Starts (thousands of units, saar)

* Nearby contract.
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