| S&P 500 Homebuilding | 1-4 |
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.

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

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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