

Charts and Tables for the Great Recession

We can put light where there's darkness, and hope where there's despondency in this country. And part of it is working together as a nation to encourage folks to own their own home.

- George W. Bush, 10/15/02

Two years ago, I met a couple having their own first home dream come true. They're here today. Patty and Matt Murray had just bought a home in Frederick, Maryland, where I was visiting, promoting my economic plan along with the realtors to bring down the deficit, to bring down interest rates, to bring down home mortgage rates so people can afford to buy their own home. Now they have a stake in a better life, and I'm glad that they're here today.

- Bill Clinton, 6/5/95

Figure 1: Real Housing Prices

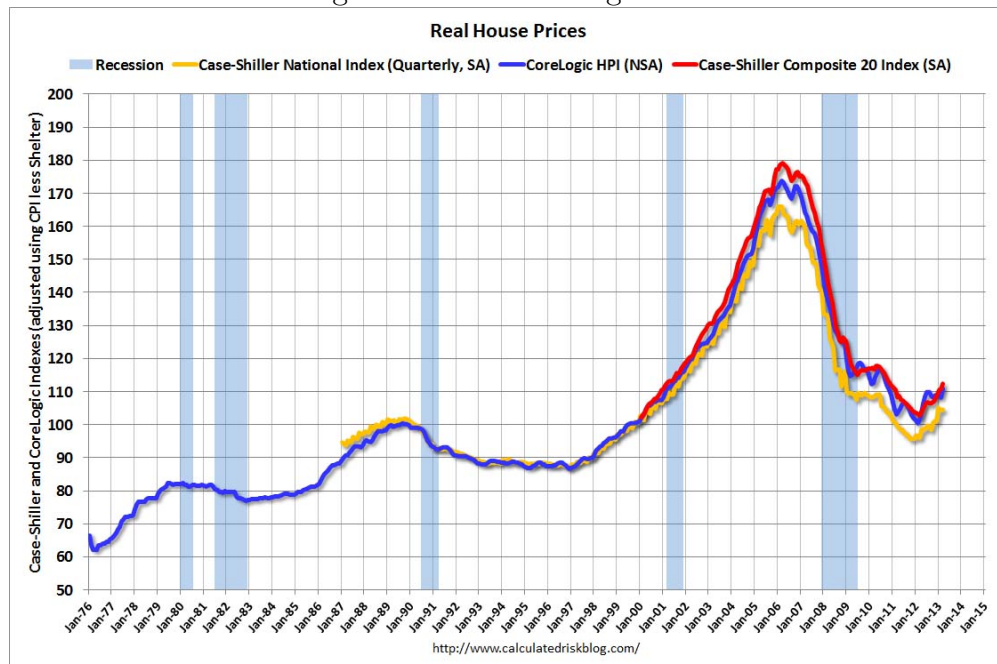


Figure 2: Downpayment and Homeownership

Homeownership Rate vs. Share of Mortgages with 3% Down Payment or Less, 1980-2007

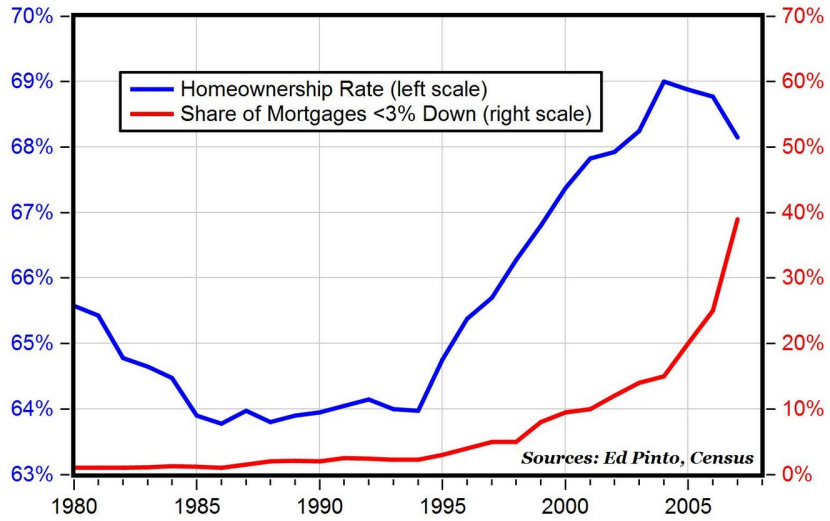


Figure 3: Holders of Mortgage Debt

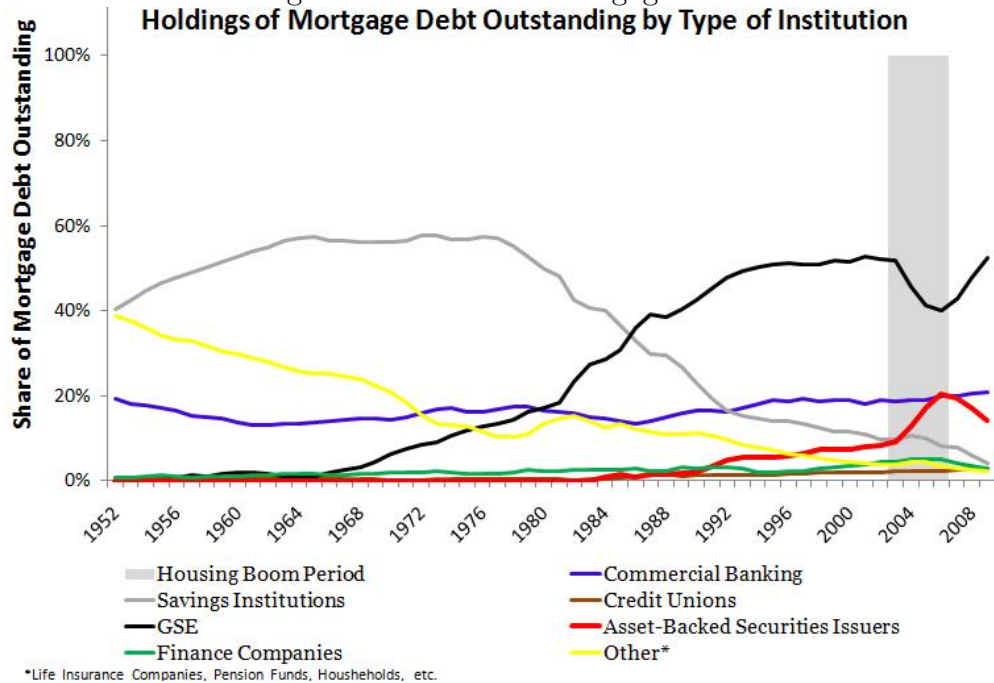


Figure 4: GSE Portfolio

Exhibit 4: GSE versus PLS Securitized, 2004-2006
by Credit Score and Loan-to-Value Ratio, Grouped by Credit (FICO) Score

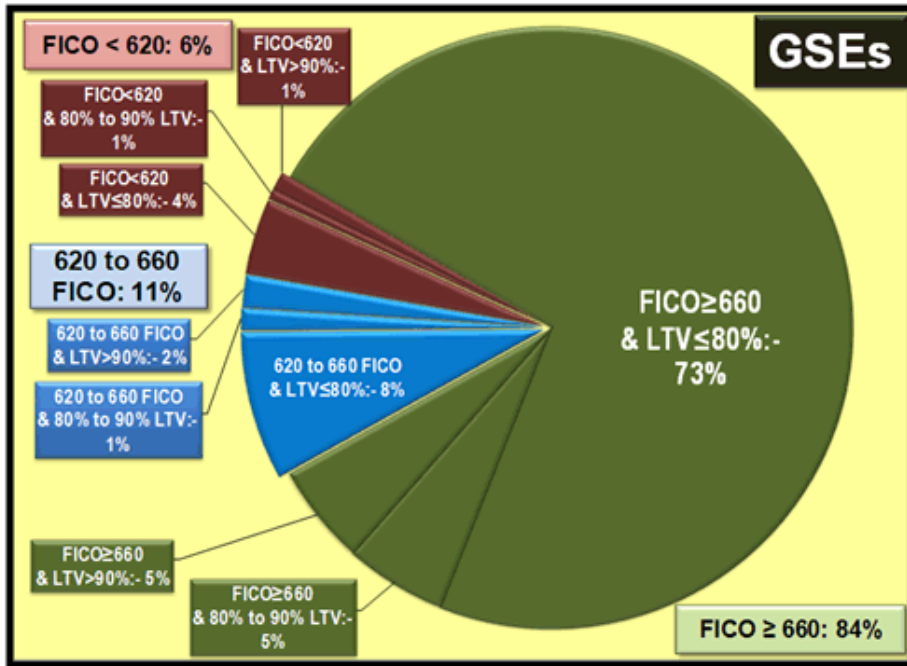


Figure 5: Private Sector Portfolio

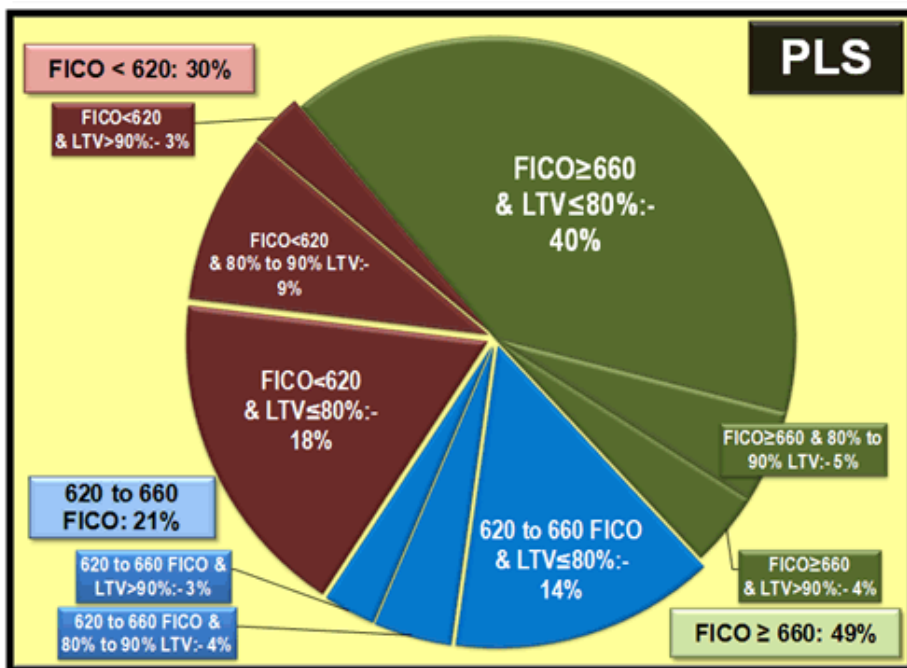


Figure 6: Key Macroeconomic Variables (January 2007=100)

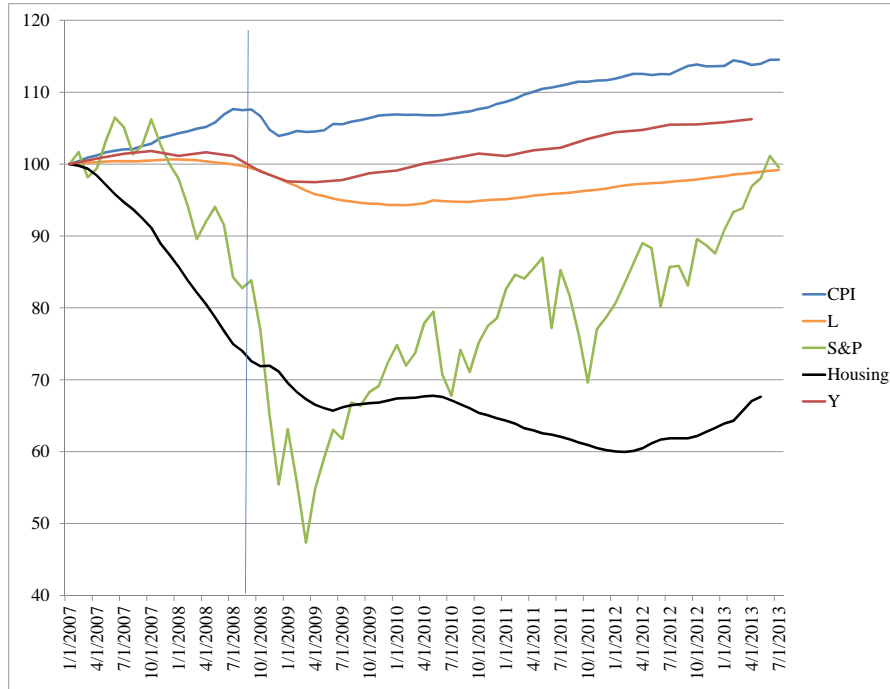
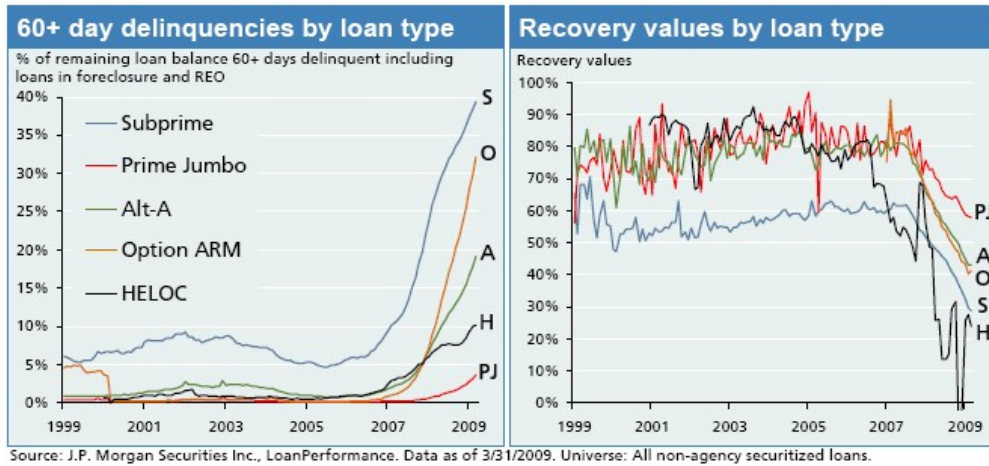


Figure 7: Delinquency Rates by Loan Type



Source: J.P. Morgan Securities Inc., LoanPerformance. Data as of 3/3/2009. Universe: All non-agency securitized loans.

Table 1: Estimated Multipliers for Components of ARRA

Government Purchases	1.0-2.5
Aid to Localities for Infrastructure	1.0-2.5
Other Aid to Localities	0.7-1.8
Transfers to Individuals	0.8-2.1
One-Time Payments to Retirees	0.3-1.0
Two-Year Tax Cuts to Low/Middle Income HHs	0.6-1.5
One-Year Tax Cut to High Income HHs	0.2-0.6
Homebuyers' Tax Credit	0.3-0.8

Figure 8: Delinquency Rates by Loan Type

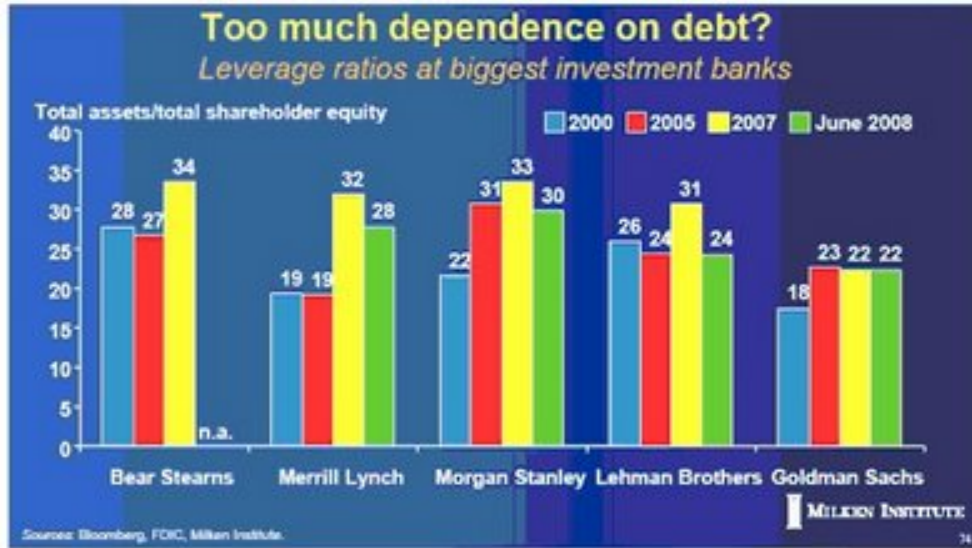


Figure 9: LIBOR-OIS Spread

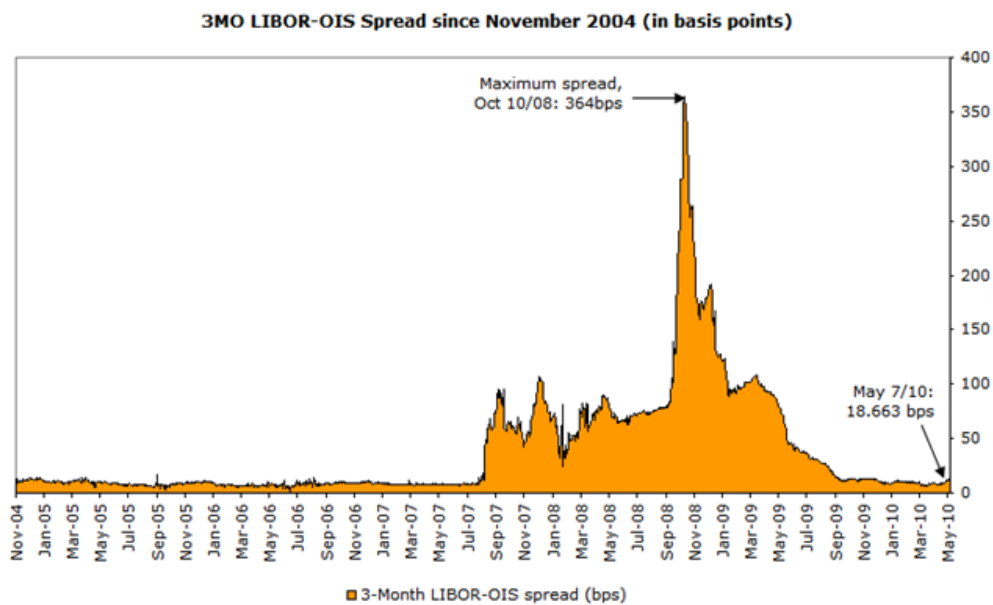


Figure 10: Federal Funds Rate Target

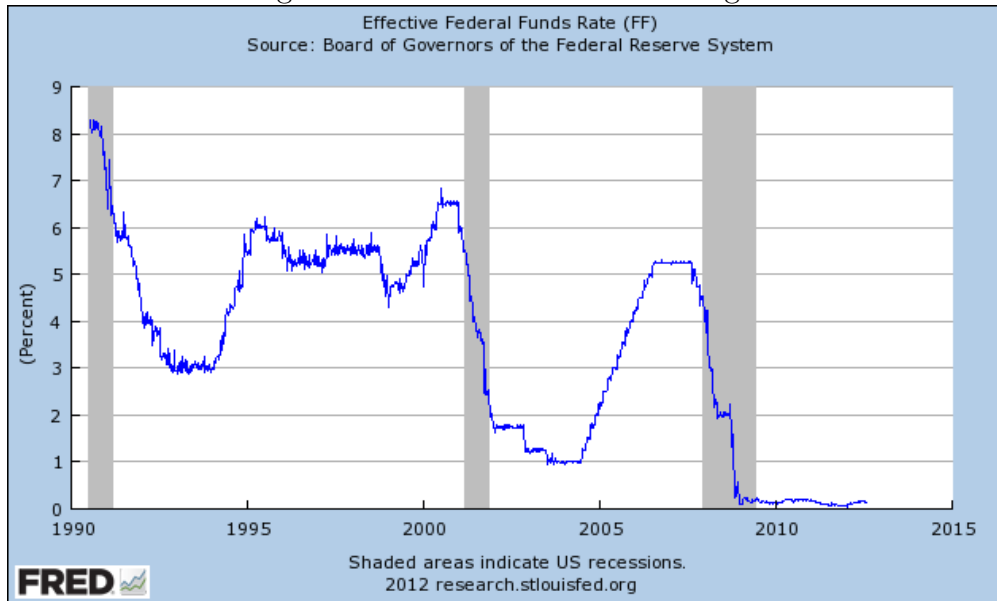


Figure 11: Electronic Reserves at the Fed

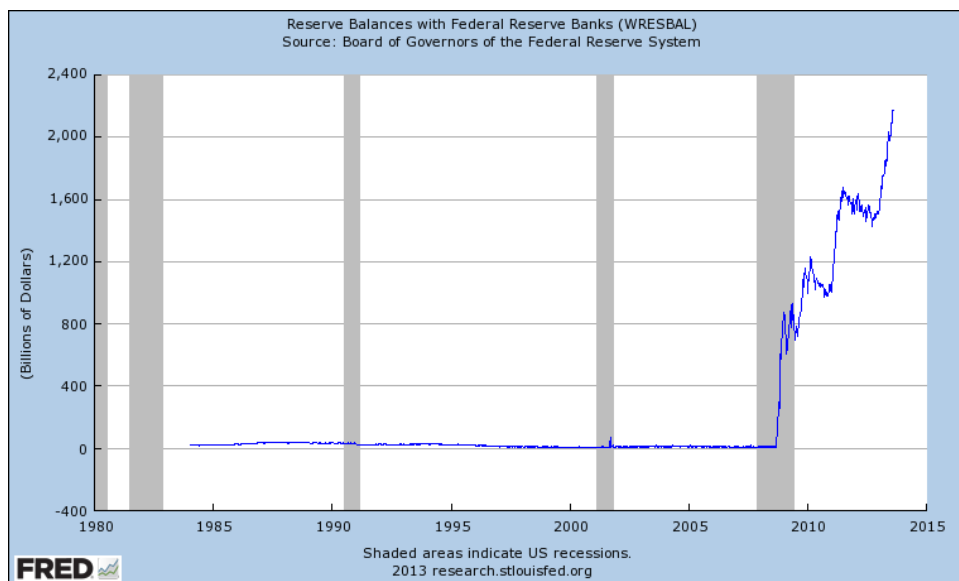


Figure 12: Two Year Treasury Yield

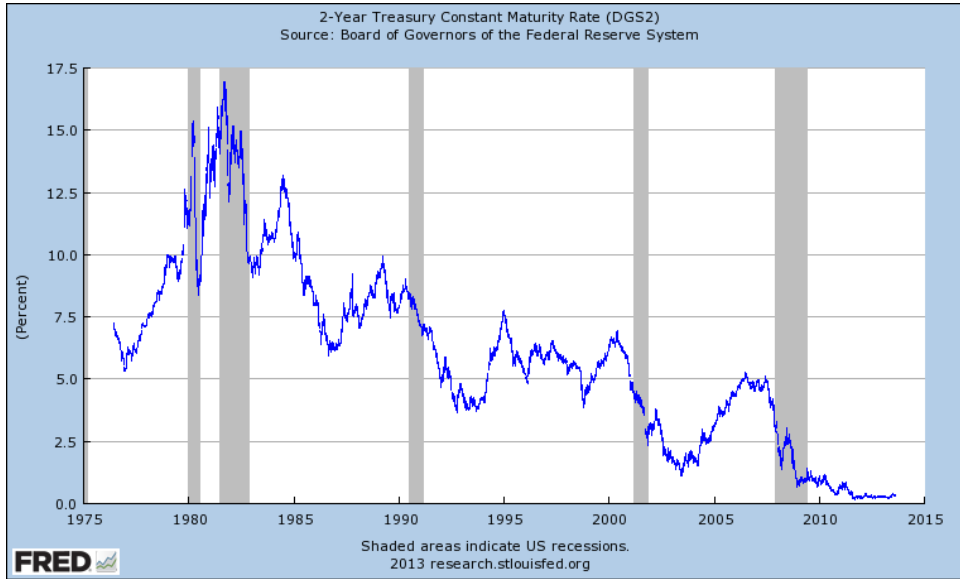


Figure 13: The Fed's balance sheet

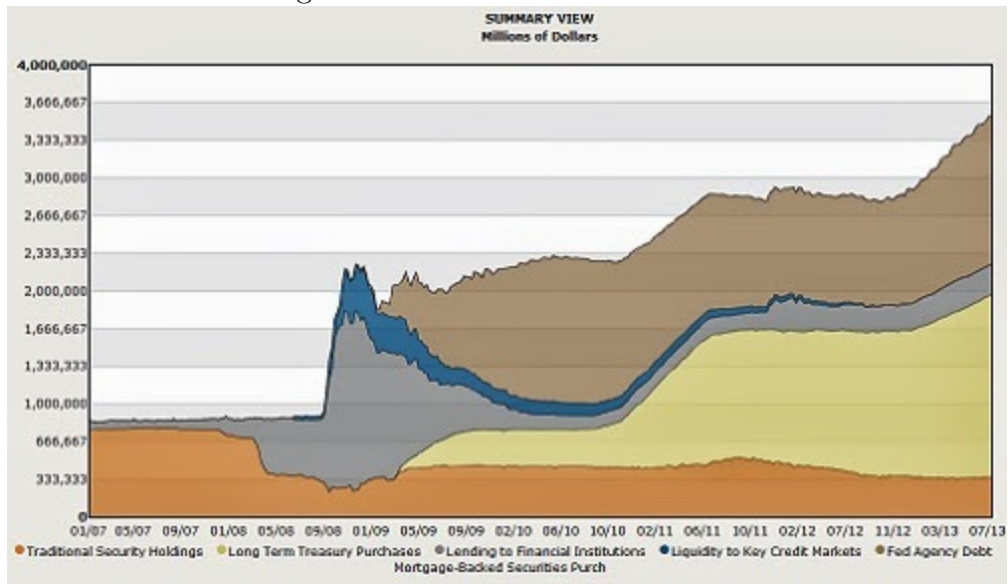


Figure 14: Biggest TARP Recipients

Company	Preferred Stock purchased (millions USD)	October 3, 2008 stock price	Current stock price 3/5/2009	TARP A.D.
Citigroup	\$50,000	18.35	1.02	95%
Bank of America	\$45,000	34.47	3.17	91%
AIG (American International Group)	\$40,000	3.87	0.35	91%
JPMorgan Chase	\$25,000	45.90	16.60	66.70%
Wells Fargo	\$25,000	35.47	8.12	77%
General Motors	\$13,400	9.00	1.86	79.40%
Goldman Sachs	\$10,000	124.00	81.72	37.87%
Morgan Stanley	\$10,000	23.50	17.98	22.53%
PNC Financial Services Group	\$7,579	74.15	20.00	74.25%
U.S. Bancorp	\$6,600	34.79	9.01	75.12%
Capital One Financial	\$3,555	44.90	8.99	80.79%
American Express	\$3,389	30.87	10.33	67.86%
Bank of New York Mellon Corp	\$2,000 to \$3,000	29.78	19.65	35.89%
State Street Corp	\$2,000 to \$3,000	46.96	19.31	62.75%

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Figure 15:

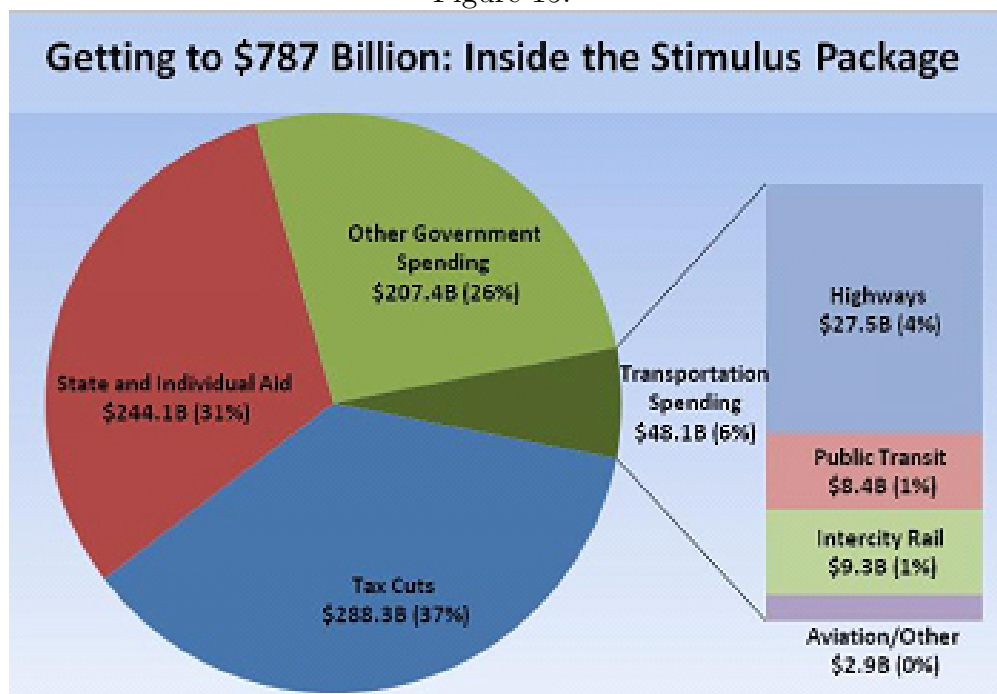


Figure 16:

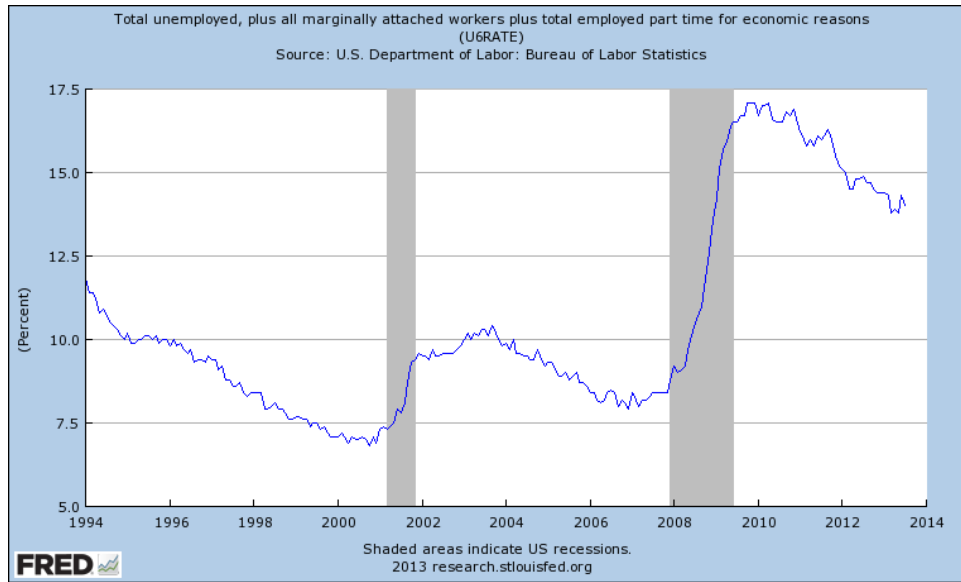


Figure 17:

