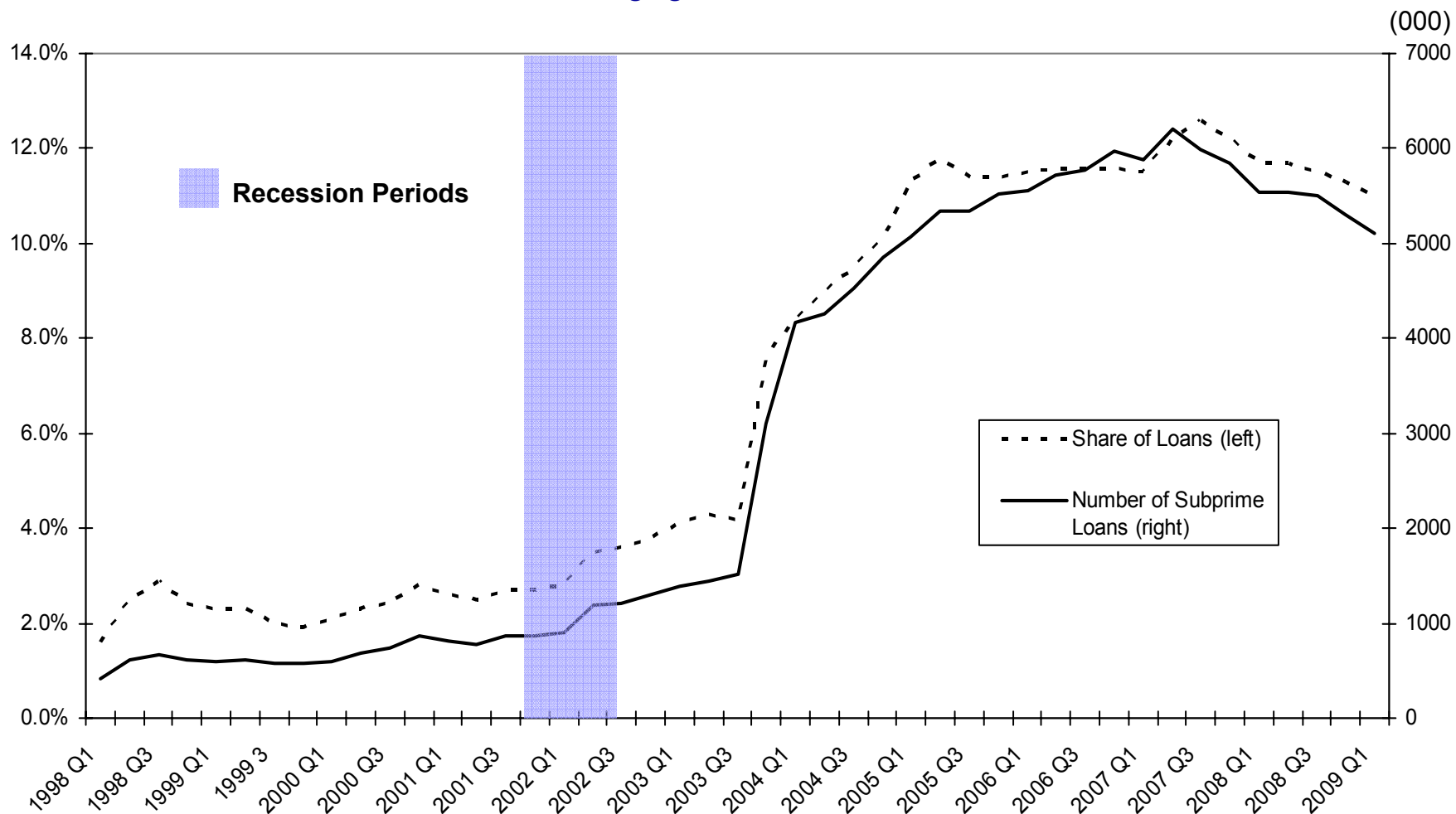


# U.S. Subprime Loans 1998 – 2009\*

Source: Mortgage Bankers Association



\* Data through first quarter 2009

