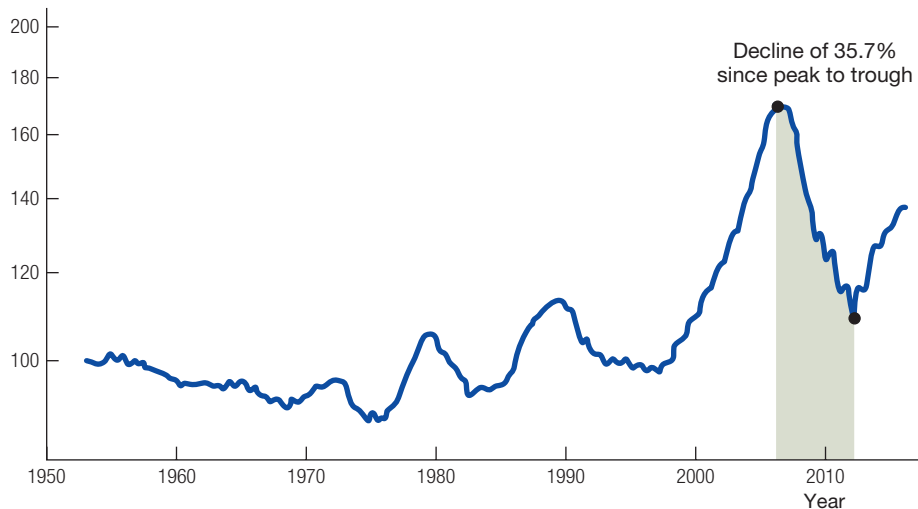


After rising sharply in the years up to 2006, housing prices fell dramatically.

FIGURE 10.1

A Bursting Bubble in U.S. Housing Prices?

Real home price index
(1953 = 100, ratio scale)



Source: Robert Shiller, www.econ.yale.edu/~shiller/data/Fig2-1.xls.