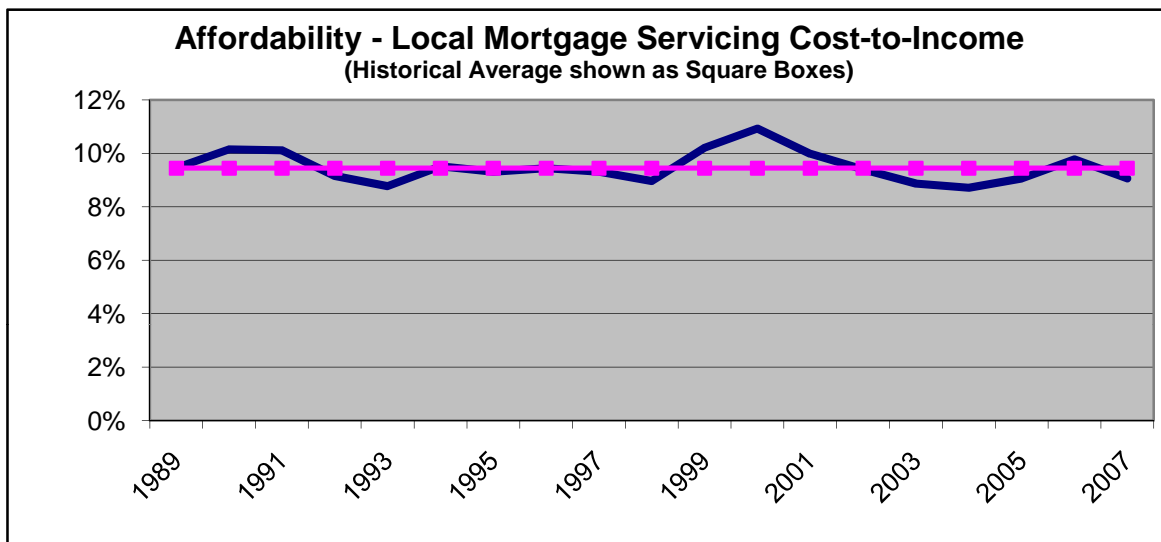


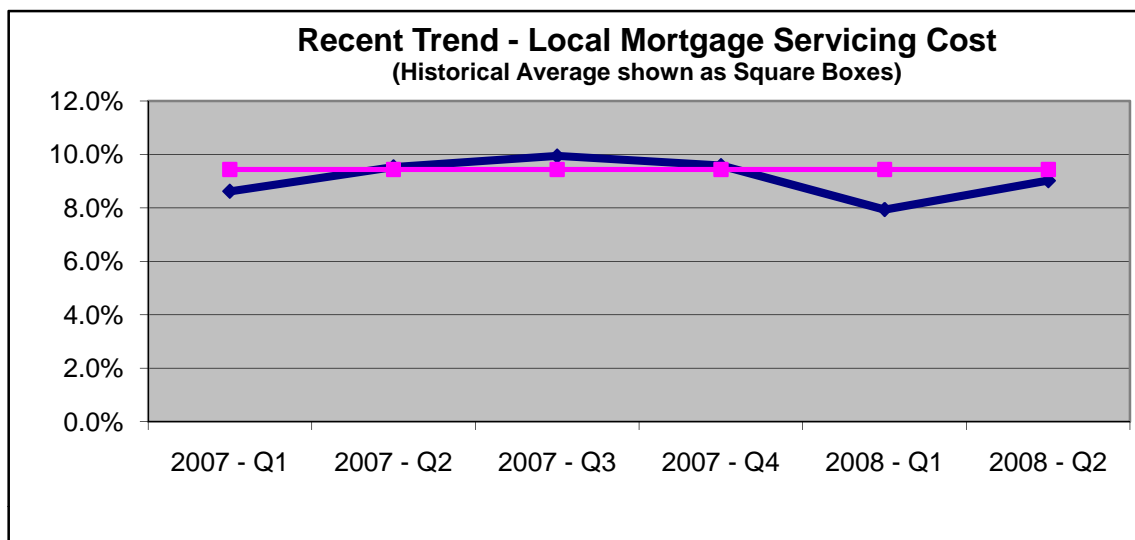


Local Economic Outlook	Waterloo	U.S.	
1-year Job Additions (2008 July)	600	Not Comparable	Soft for this market
3-year Job Additions (2008 July)	2,900	Not Comparable	Weaker than local average
State Economic Activity Index	Iowa	U.S.	
12-month change (2008 July)	0.8%	1.0%	Respectable compared with nation
36-month change (2008 July)	6.6%	7.4%	Respectable relative to the nation

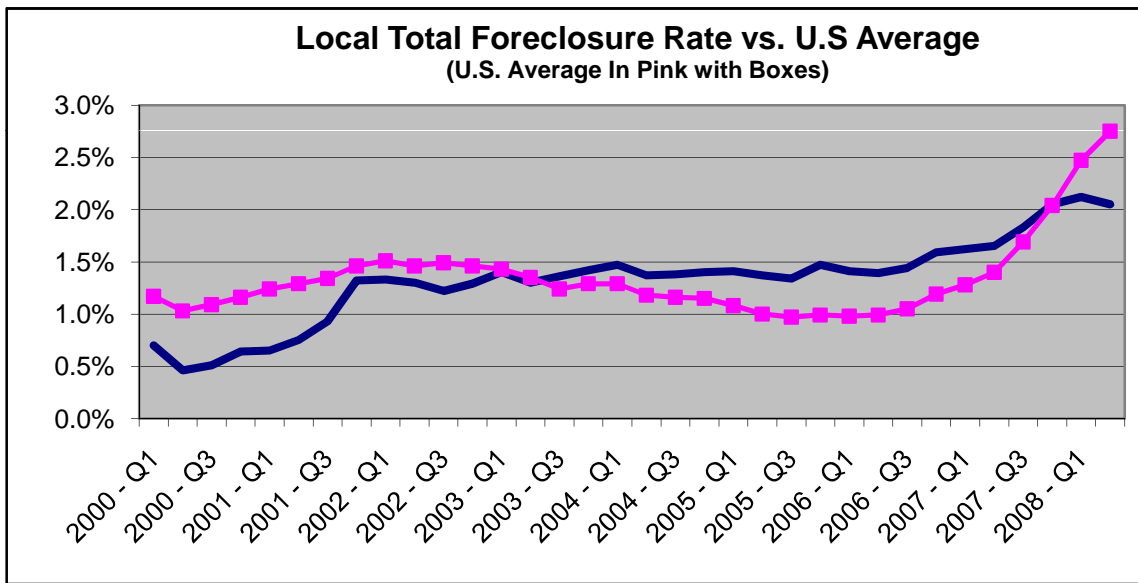
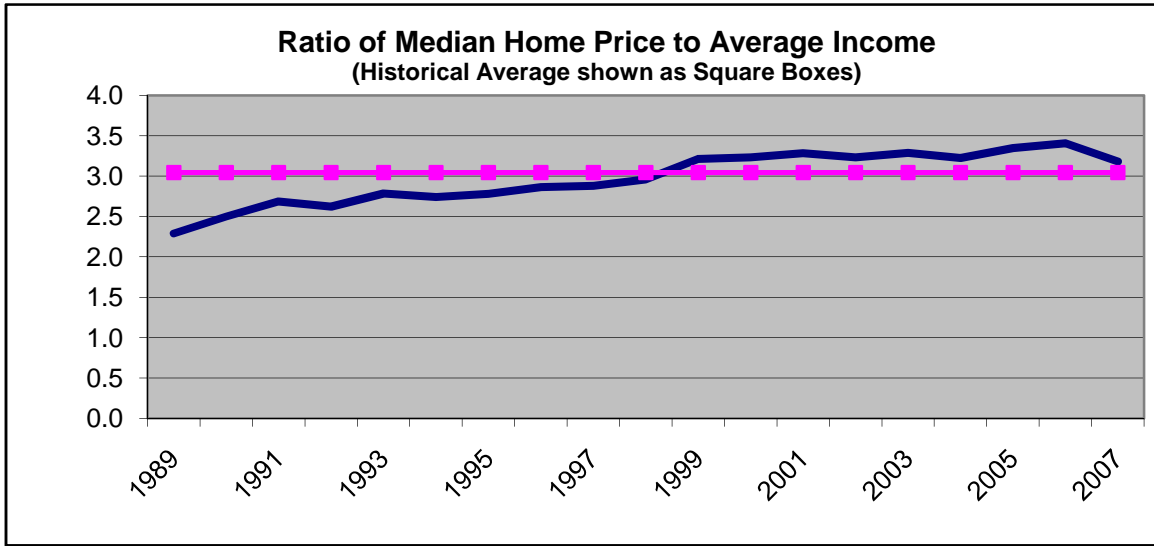
Local Demand Fundamentals	Waterloo	U.S.	
1-year Job Growth Rate	0.7%	-0.1%	Respectable compared to other markets
3-year Job Growth Rate	3.4%	2.7%	Respectable relative to other areas
1-year Job Gain to New Single-Family Homes	1.8	-0.1	Good compared to the nation
3-year Job Gain to New Single-Family Homes	2.2	0.7	Good compared to the national average



Monthly Mortgage Payment to Income	Waterloo	U.S.	
Ratio for all of 2007	9.1%	22.4%	Good local affordability
Ratio for Q2 2008	9.0%	20.8%	Improving and historically strong
Historical Local Average	9.4%	22.8%	Good relative to the nation



Median Home Price to Income	Waterloo	U.S.	
Ratio for 2007	3.2	7.9	Weak Relative to Local History
Historical Local Average	3.0	7.2	Good Compared to Nation Average



Monthly Market	Iowa	U.S.	
State Foreclosure Rate (2008 Q2)	2.1%	2.8%	Relatively Strong for Local Market
State Foreclosure Rate (2007 Q2)	1.7%	1.4%	Worrisome
State: Total Foreclosure Volume	7,369	Not Comparable	
State: Total Mortgages Serviced	359,483	Not Comparable	
State Prime Foreclosure Rate (2008 Q2)	1.2%	1.4%	Low for this area
State Subprime Foreclosure Rate (2008 Q2)	19.1%	19.4%	Worrisome relative to local history

### 30-year Fixed Mortgage Rate

