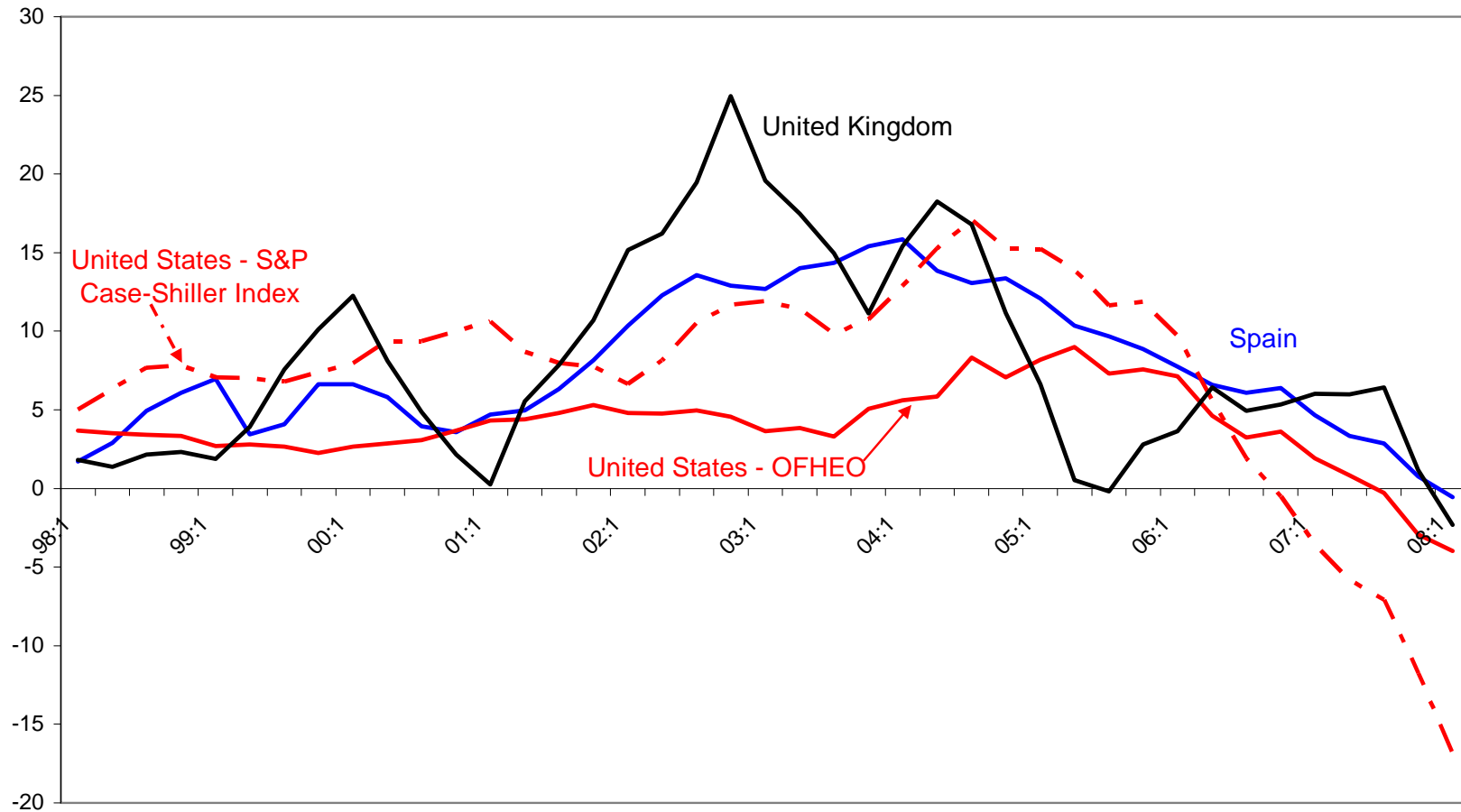


## Changes in Real House Prices in the United States, the United Kingdom, and Spain



Sources: OFHEO, BIS, and Datastream