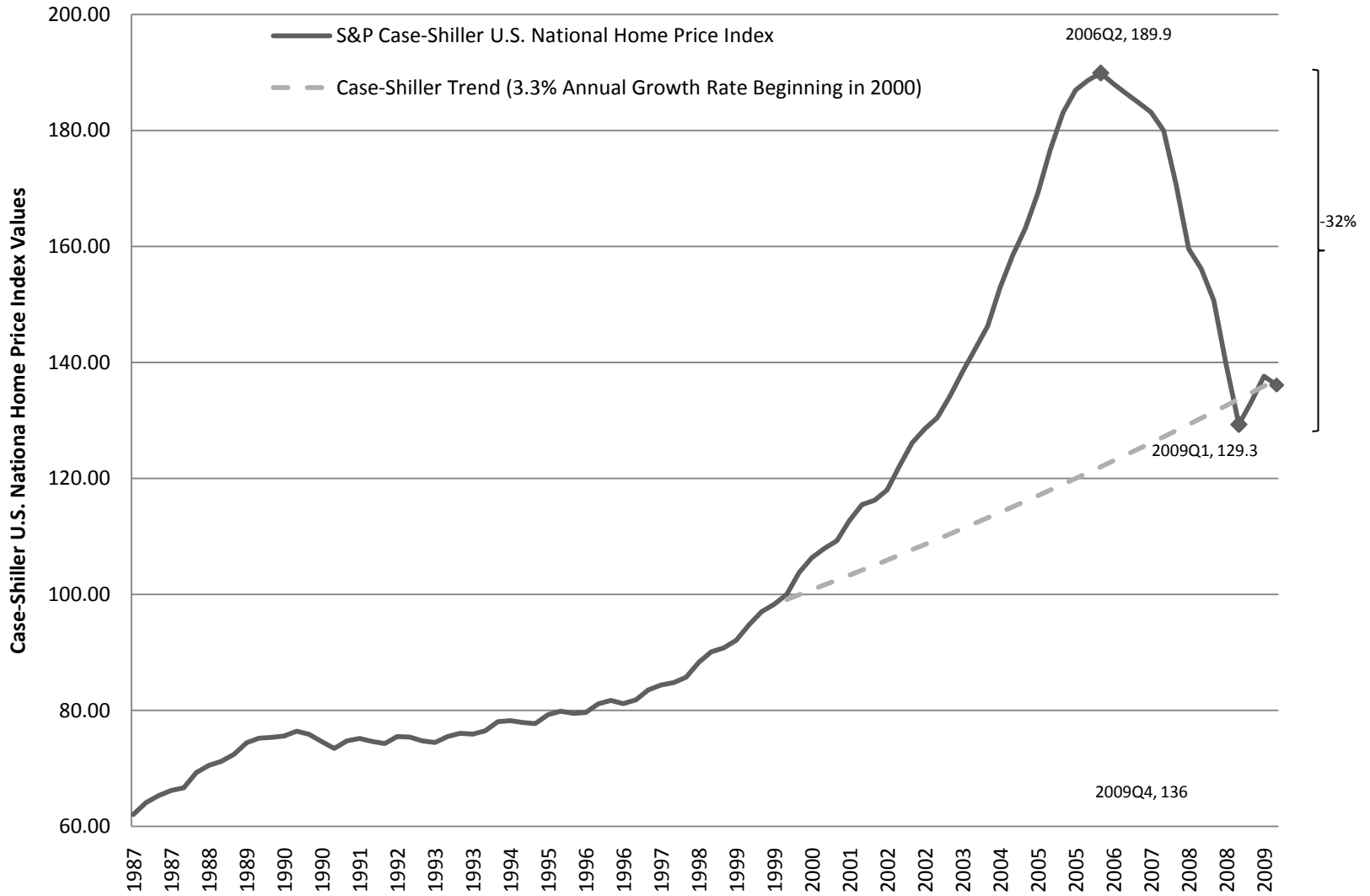


# Deflating Bubble VII: Is It Over?

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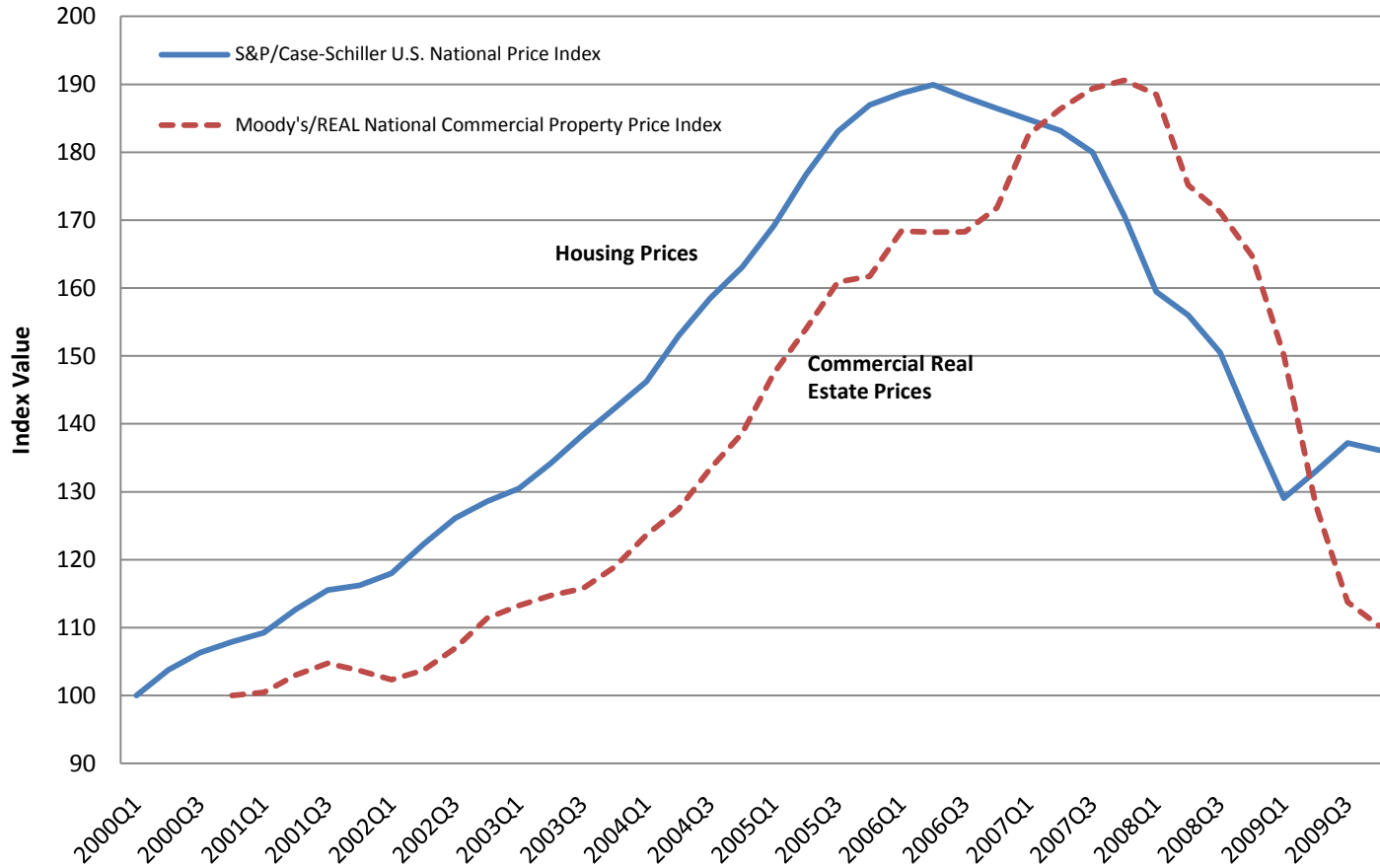
American Enterprise Institute

# The U.S. Housing Bubble: Case-Shiller National Home Price Index Values 1987-2009



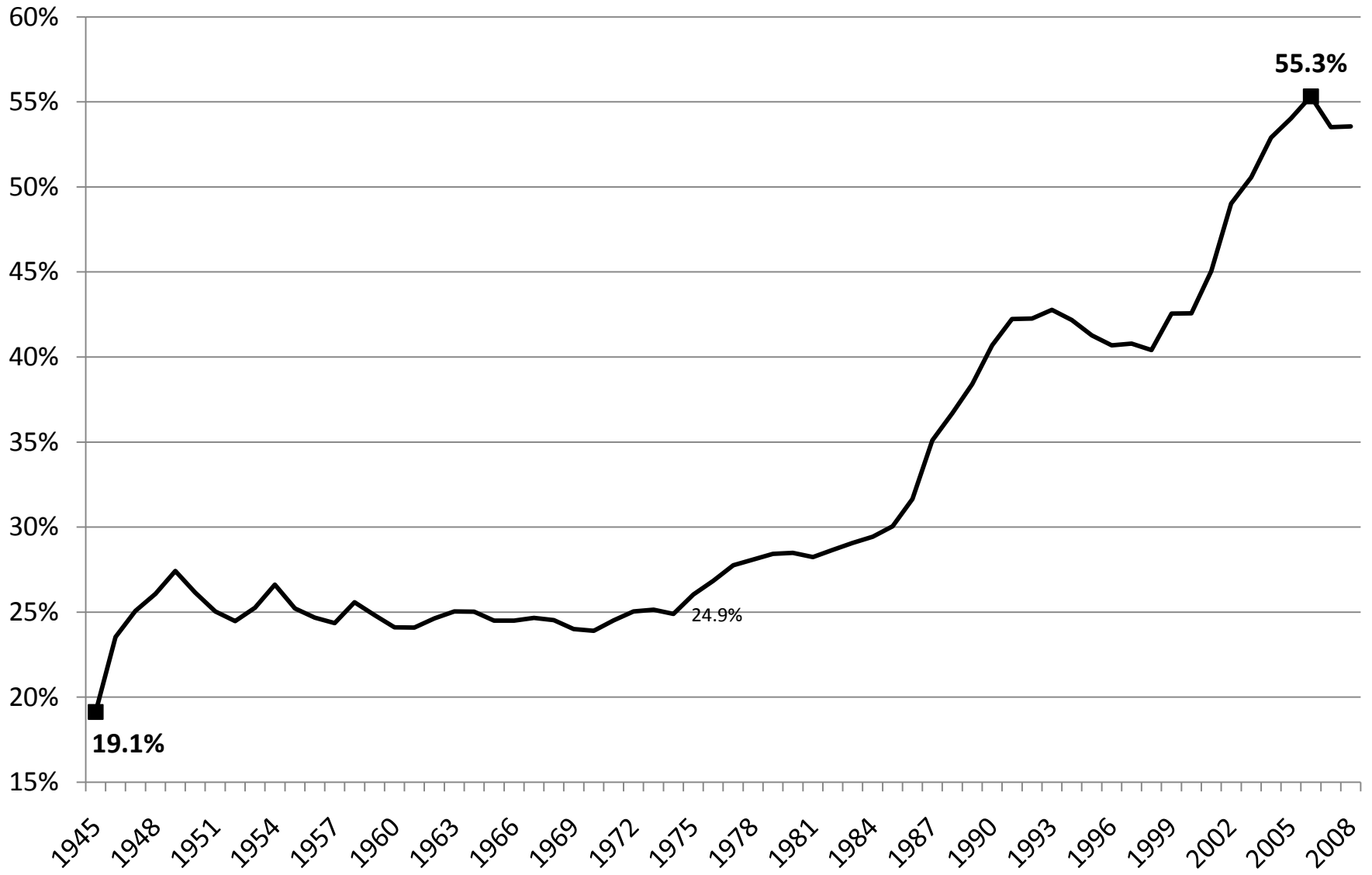
# The Real Estate Double Bubble

## Commercial and Residential Property Price Indices

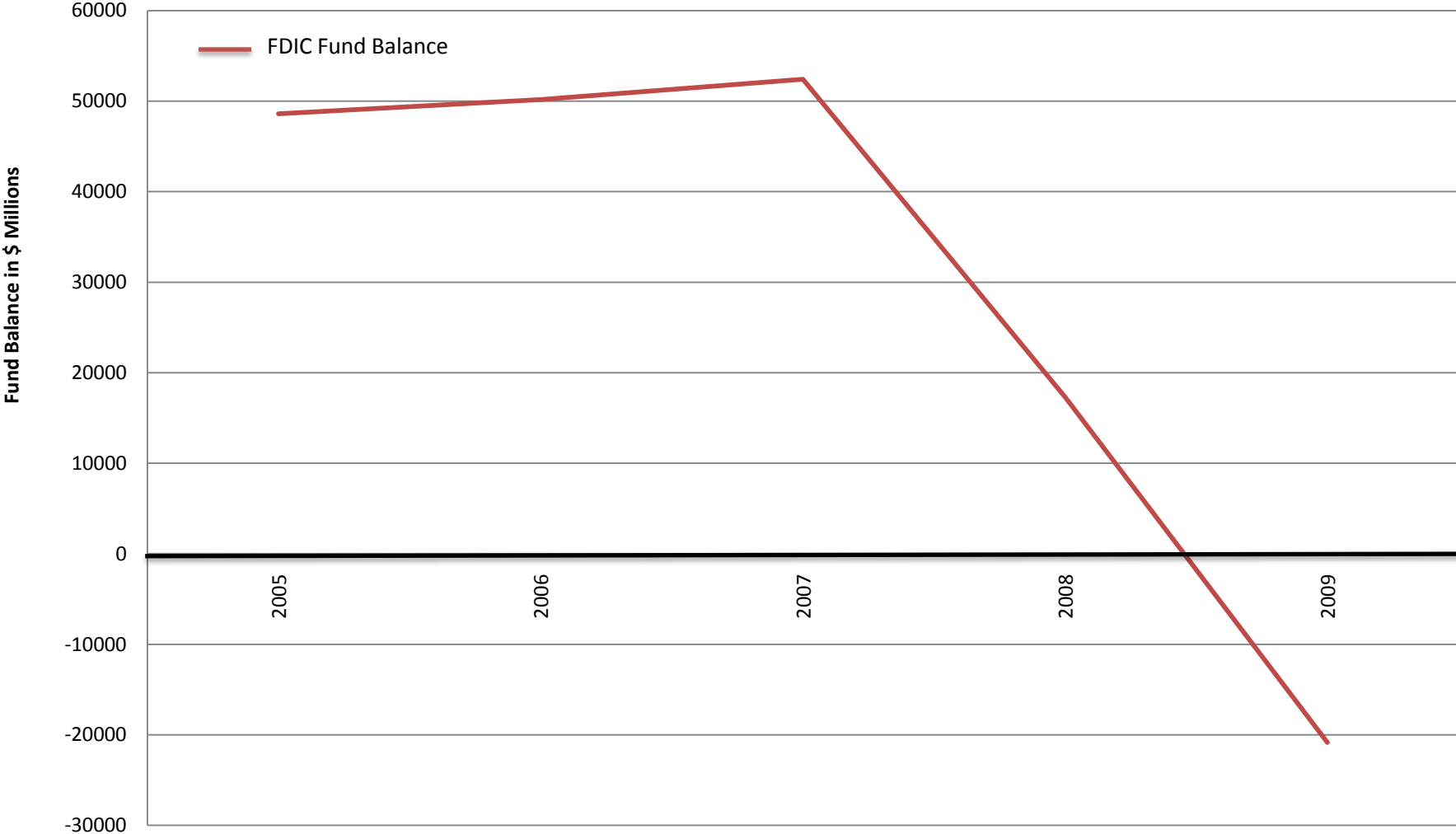


# Real Estate Loans as a Percentage of Total Loans

All U.S. Commercial Banks, 1945-2008



# FDIC Fund Balance 2005-2009



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