

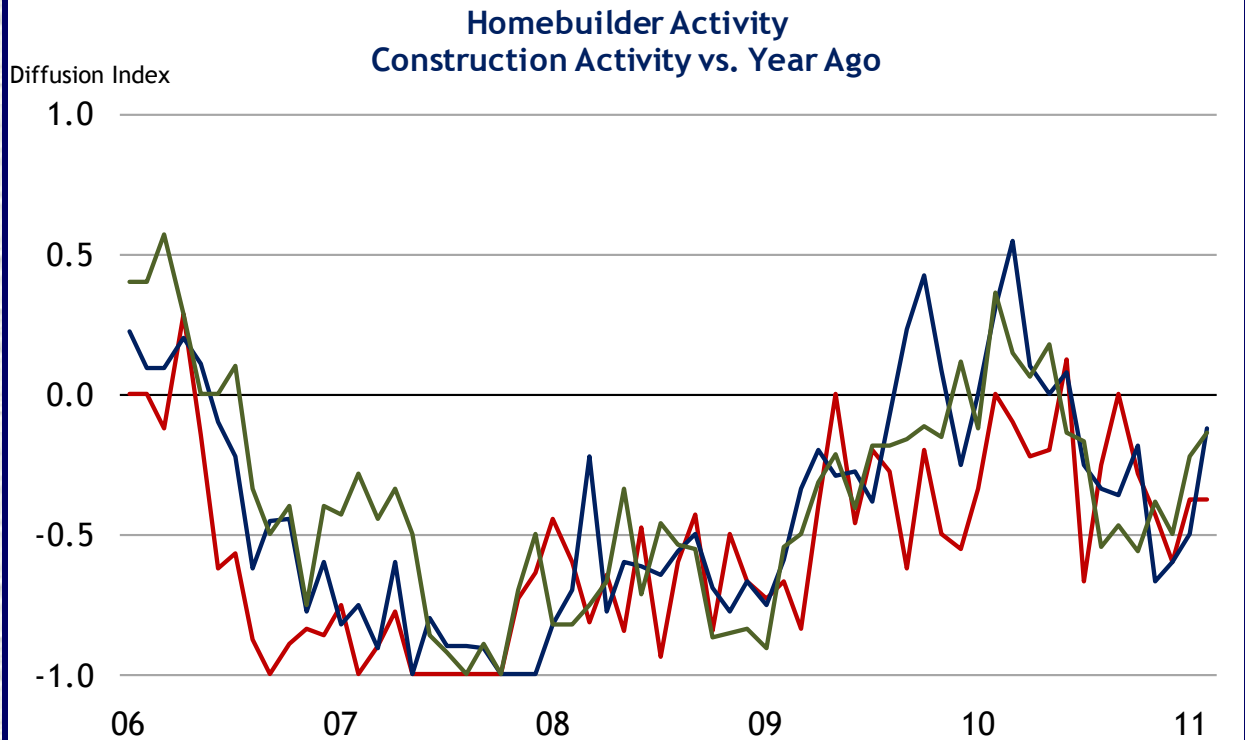
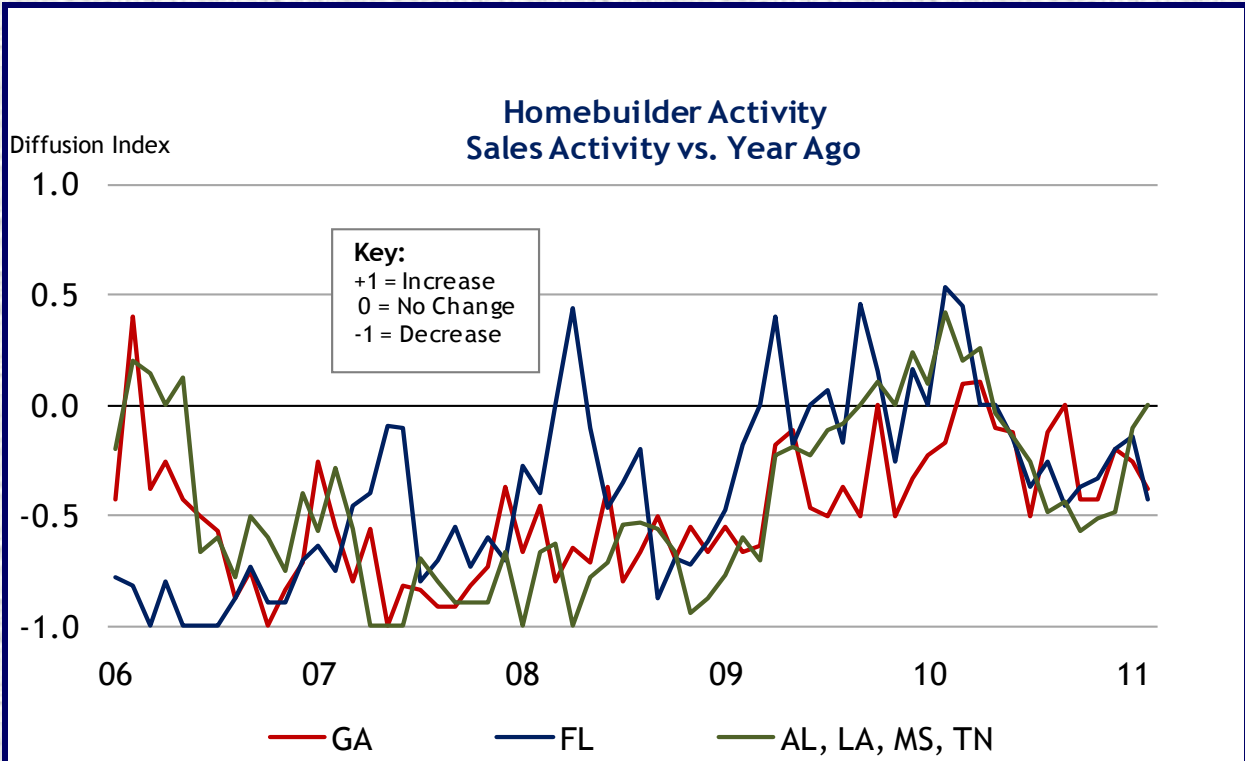
D6 Residential Real Estate Results

March 2011

District Builder Responses: February vs. a Year Ago

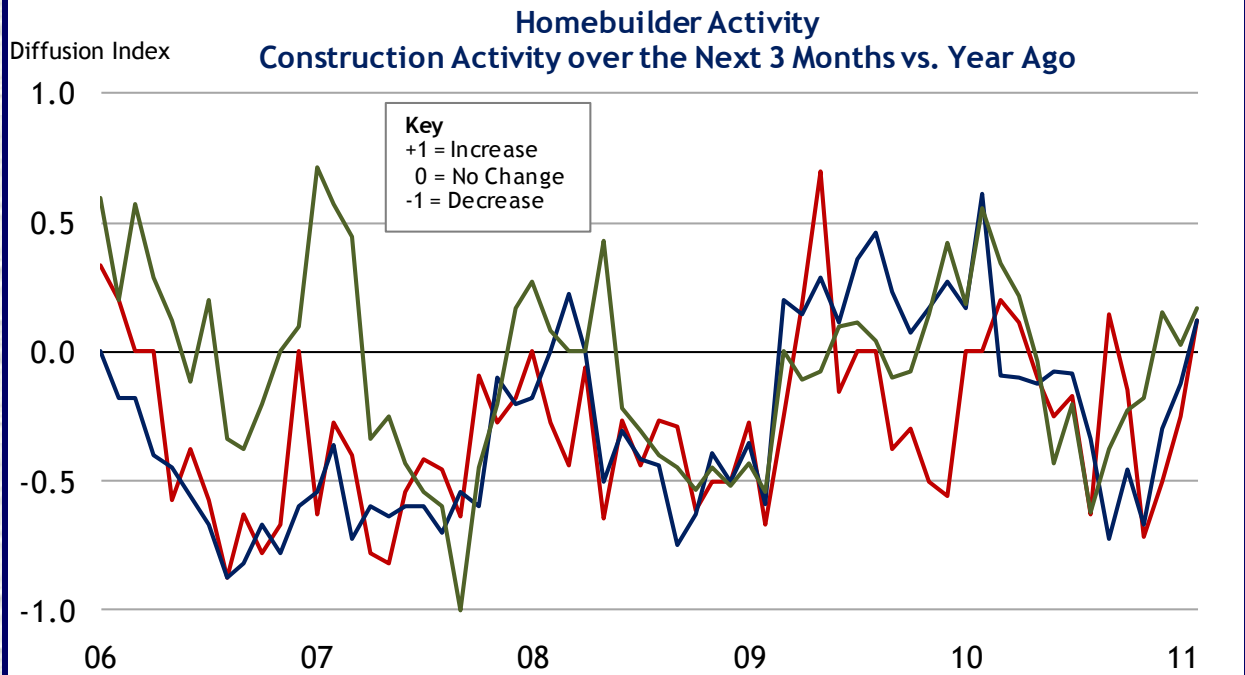
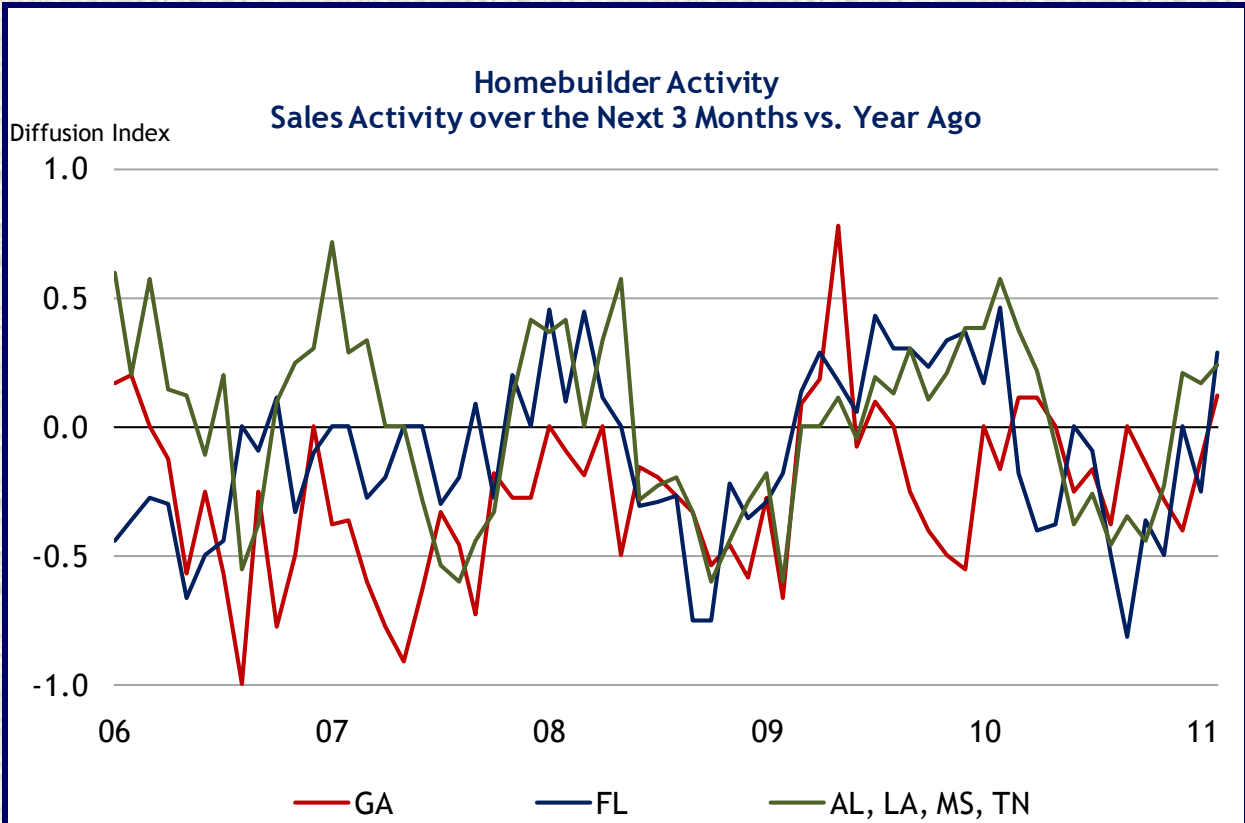
Responses in terms of percent, may not sum to 100 due to rounding

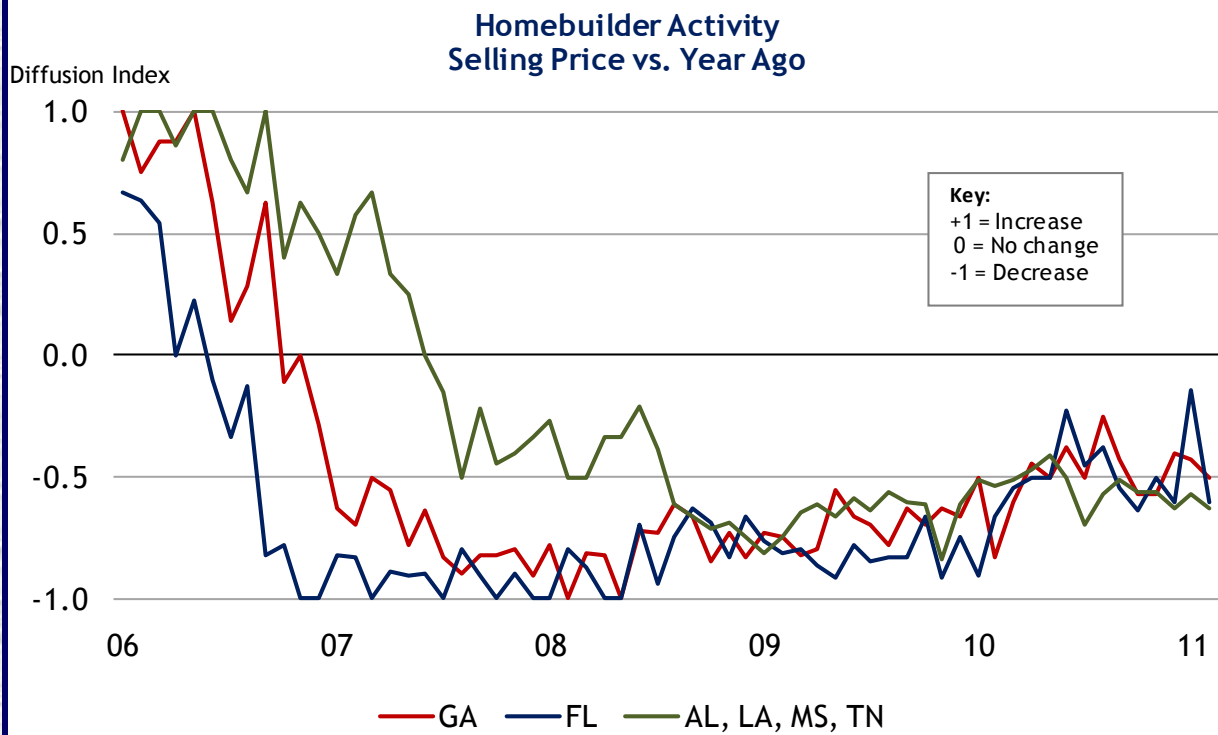
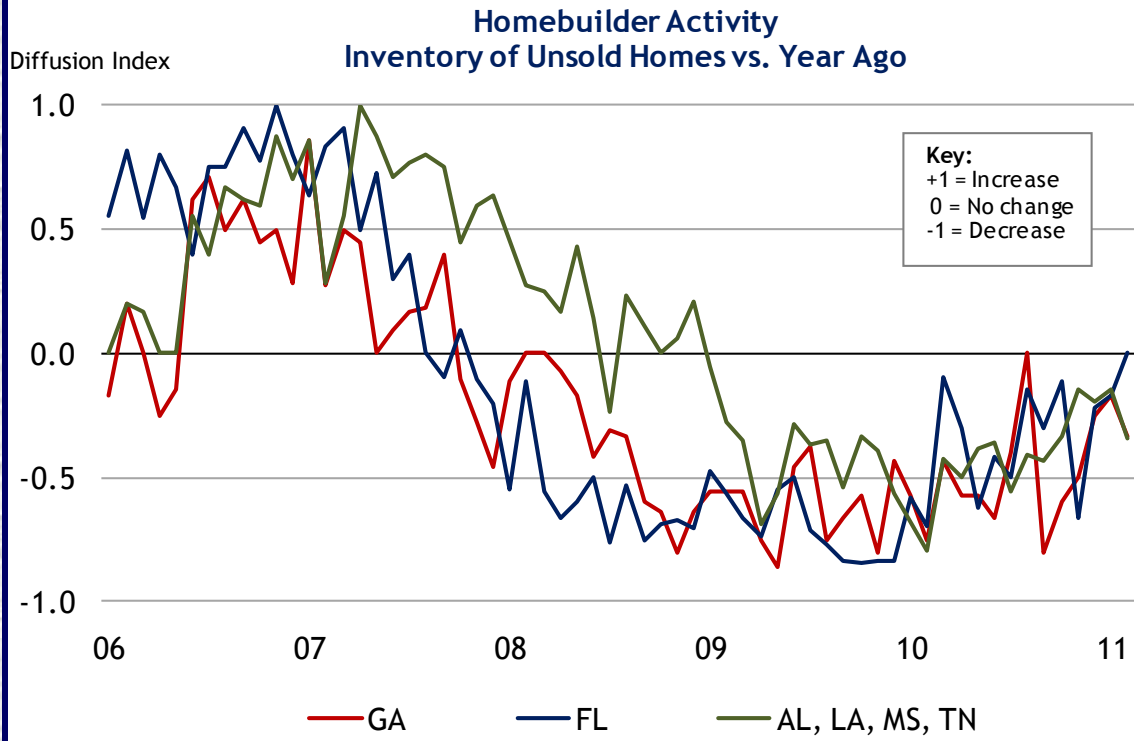
		AL	FL	GA	LA	MS	TN	District
Activity compare to plan:	Above Plan	6	25	0	0	100	17	13
	At Plan:	25	25	20	33	0	67	33
	Below Plan:	69	50	80	67	0	17	55
Construction	Up significantly	6	0	0	33	100	0	7
	Up slightly	18	38	13	0	0	38	22
	No Change	18	13	38	33	0	50	26
	Down slightly	47	25	13	0	0	0	26
	Down significantly	12	25	38	33	0	13	20
Sales	Up significantly	0	0	0	0	0	0	0
	Up slightly	24	29	13	33	100	63	31
	No Change	24	0	38	33	0	25	24
	Down slightly	47	43	13	0	0	0	27
	Down significantly	6	29	38	33	0	13	18
Buyer Traffic	Up significantly	0	0	0	0	0	7	1
	Up slightly	19	18	27	17	50	7	18
	No Change	34	27	27	33	0	40	33
	Down slightly	31	27	20	33	0	40	29
	Down significantly	16	27	27	17	50	7	18
Selling Price	Up	0	0	0	0	0	14	2
	No Change	35	40	50	33	100	14	35
	Downs	65	60	50	67	0	86	63
Material Price	Up	59	38	43	67	0	75	53
	No Change	29	38	57	33	100	13	33
	Down	12	25	0	0	0	13	13
Inventory of Unsold Homes	Up	25	50	17	0	0	0	20
	No Change	25	0	33	67	0	63	32
	Down	50	50	50	33	100	38	49
Difficulty Filling Positions	More	7	14	0	0	0	17	9
	No Change	71	71	60	50	100	83	71
	Less	21	14	40	50	0	0	20
Labor Costs	Up 6% +	0	0	0	0	0	0	0
	Up 5-6%	0	0	0	0	0	0	0
	Up 4-5%	0	0	0	0	0	0	0
	Up 3-4%	0	0	17	0	0	13	5
	Up 1-3%	13	14	0	0	0	25	13
	No Change	81	57	83	0	0	38	64
	Down	6	29	0	100	100	25	18

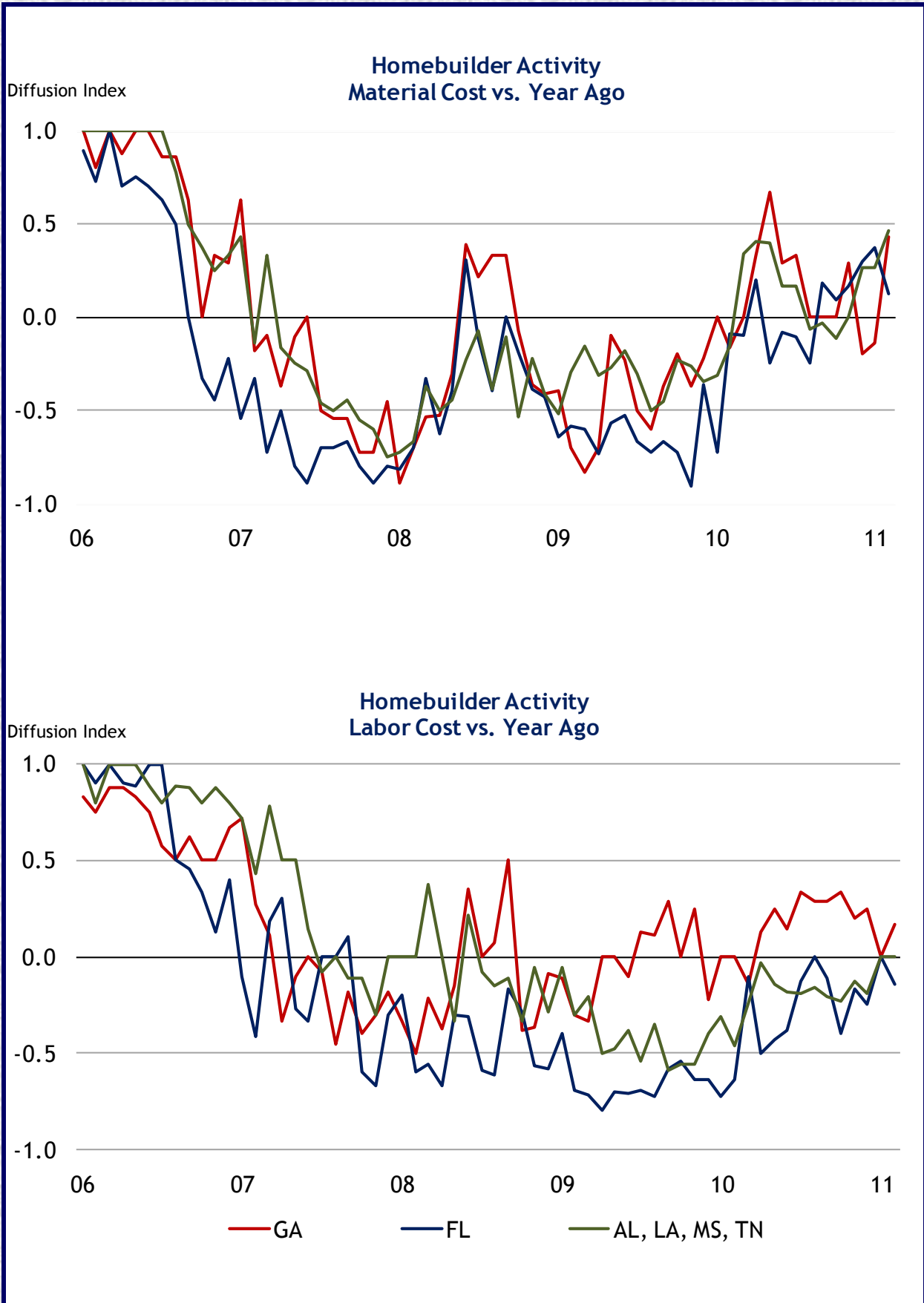


D6 Residential Real Estate Results

March 2011







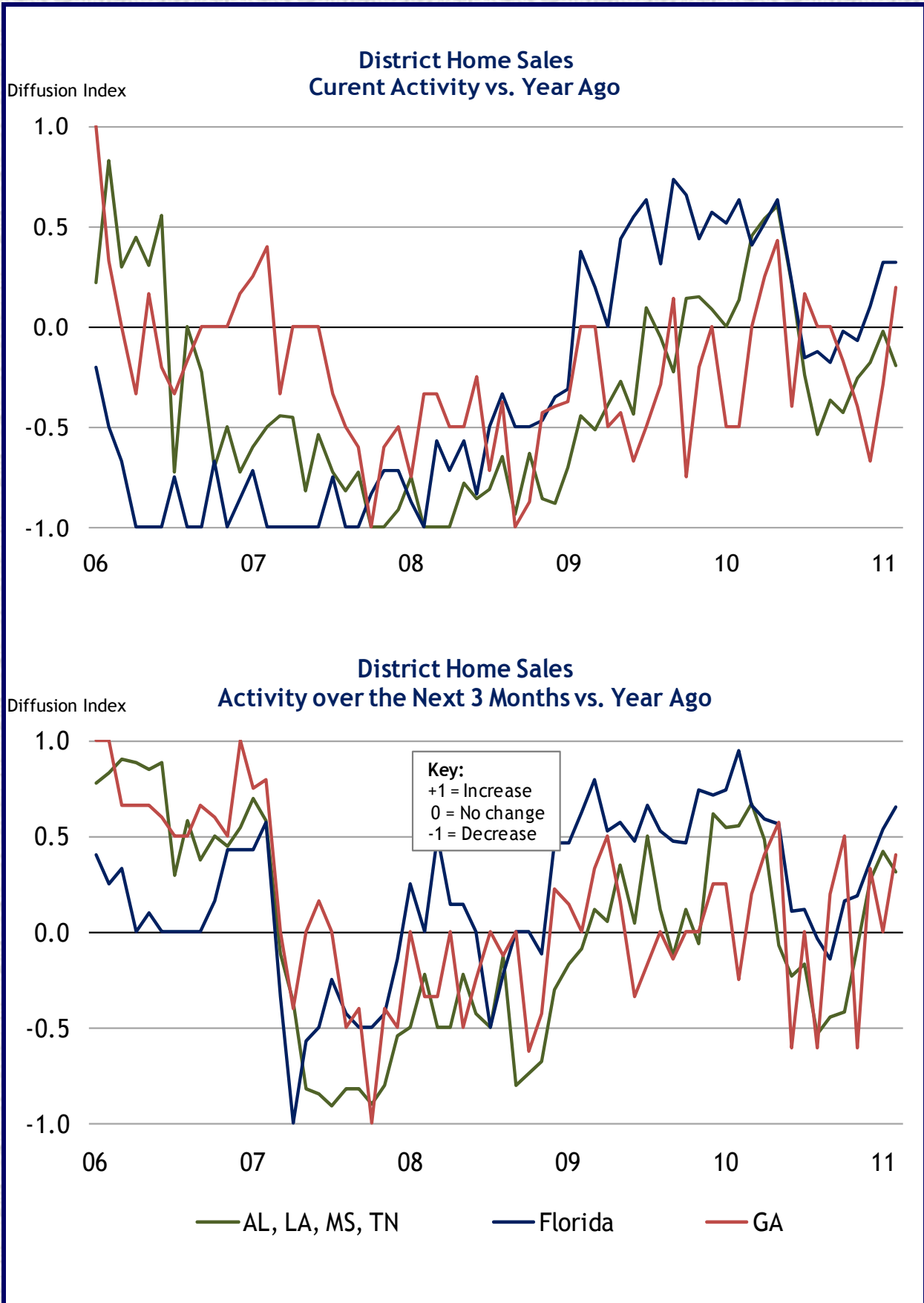
D6 Residential Real Estate Results

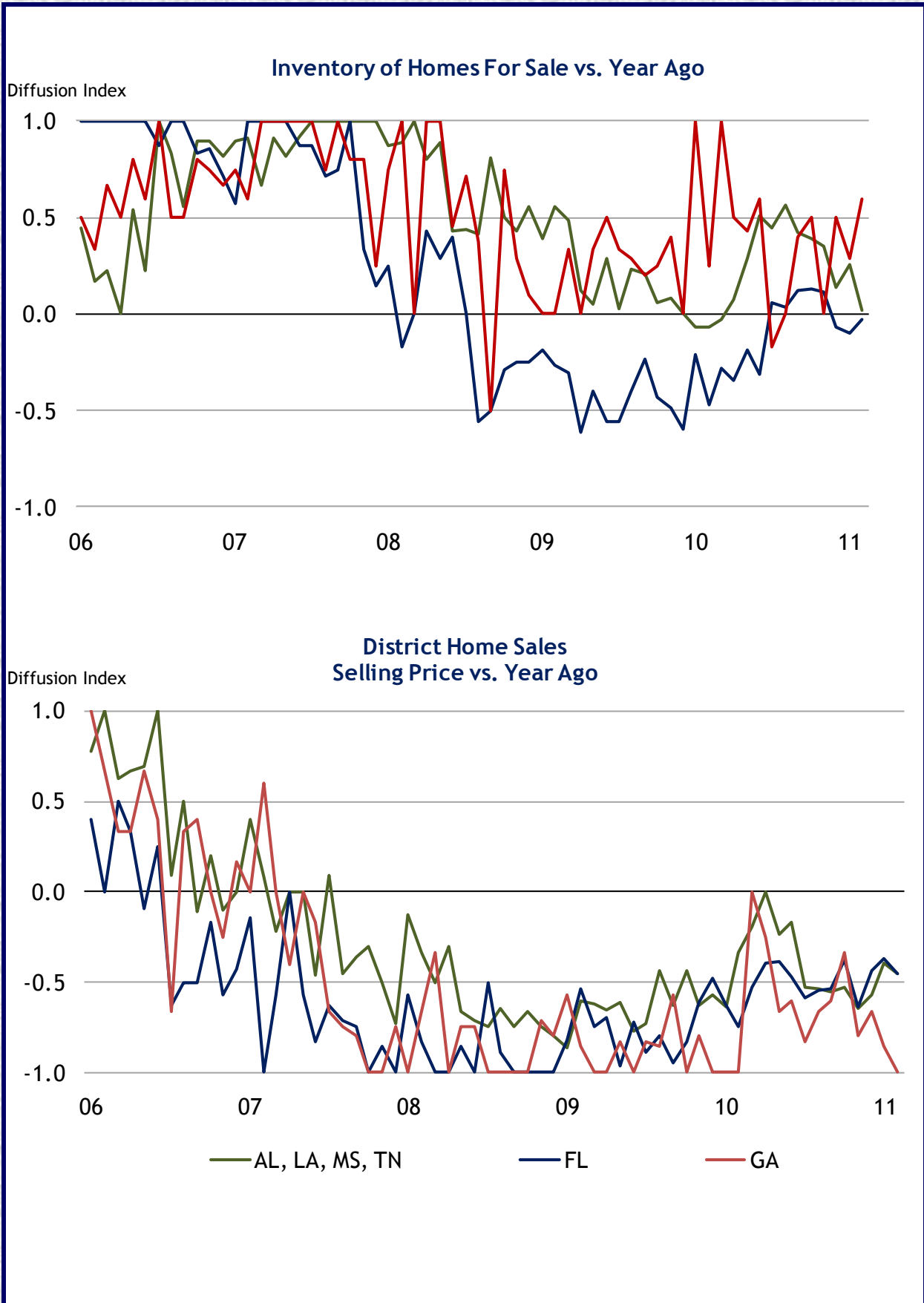
March 2011

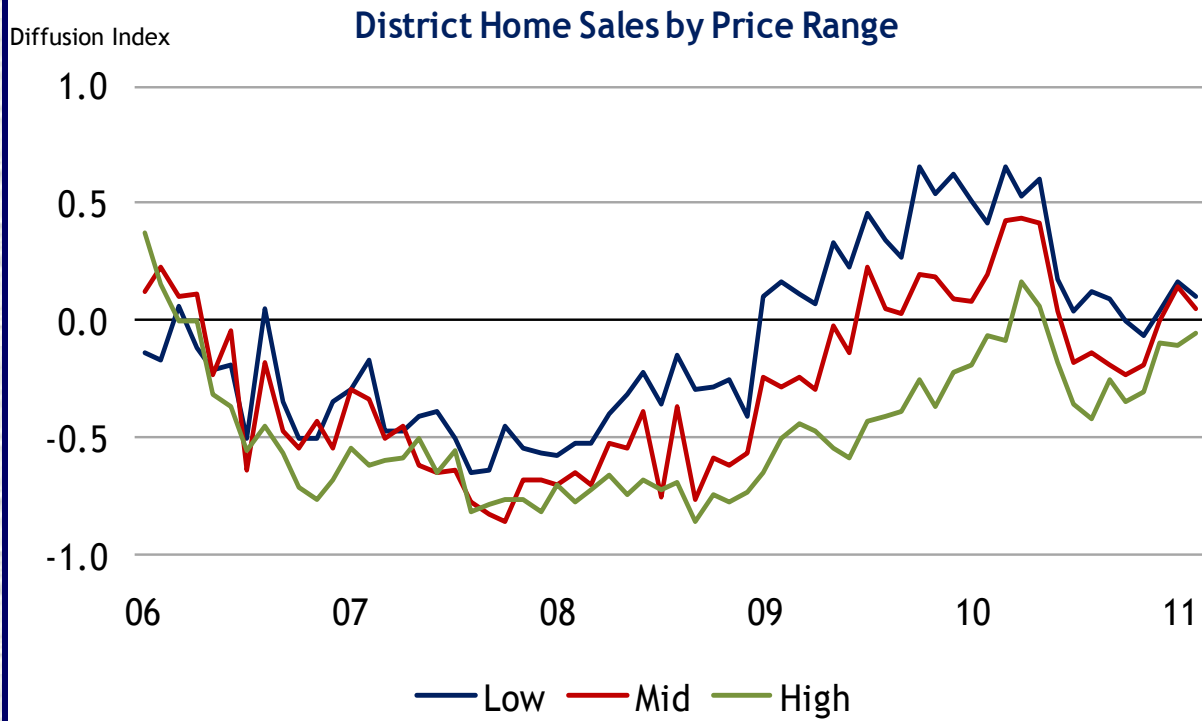
District Realtor Responses: February vs. a Year Ago

Responses in terms of percent, may not sum to 100 due to rounding

		AL	FL	GA	LA	MS	TN	District
Activity compare to plan:	Above Plan	20	24	20	20	0	11	19
	At Plan:	30	33	60	0	0	26	30
	Below Plan:	50	42	20	80	100	63	51
Total sales	Up significantly	10	15	0	0	0	5	9
	Up slightly	35	41	40	0	0	24	33
	No Change	10	21	40	0	0	24	19
	Down slightly	25	9	0	0	0	33	18
	Down significantly	20	15	20	100	100	14	21
Buyer Traffic	Up significantly	15	28	0	0	0	9	17
	Up slightly	65	34	40	0	0	36	40
	No Change	0	22	40	25	0	23	18
	Down slightly	15	6	20	25	0	23	14
	Down significantly	5	9	0	50	100	9	11
Condominium sales	Up significantly	0	13	0	0	0	0	5
	Up slightly	27	35	0	0	0	20	25
	No Change	60	30	40	0	0	33	38
	Down slightly	7	9	40	50	0	33	18
	Down significantly	7	13	20	50	100	13	15
Overall Sales Prices	Up significantly	0	3	0	0	0	5	2
	Up slightly	25	18	0	0	0	10	16
	No Change	30	12	0	0	0	14	16
	Down slightly	45	42	50	75	0	62	49
	Down significantly	0	24	50	25	100	10	17
Inventories of Unsold Homes	Up	35	38	80	75	100	33	41
	No Change	25	22	0	0	0	28	21
	Down	40	41	20	25	0	39	38
What are your expectations for sales over the next three months compared with the prior year level?	Up significantly	0	3	0	0	0	14	5
	Up slightly	65	75	60	50	0	45	62
	No Change	10	9	20	25	0	14	12
	Down slightly	20	9	20	25	100	23	18
	Down significantly	5	3	0	0	0	5	4







Note: The housing survey's diffusion indexes are calculated as the percentage of total respondents reporting increases minus the percentage reporting declines. Positive values in the index indicate increased activity while negative values indicate decreased activity.