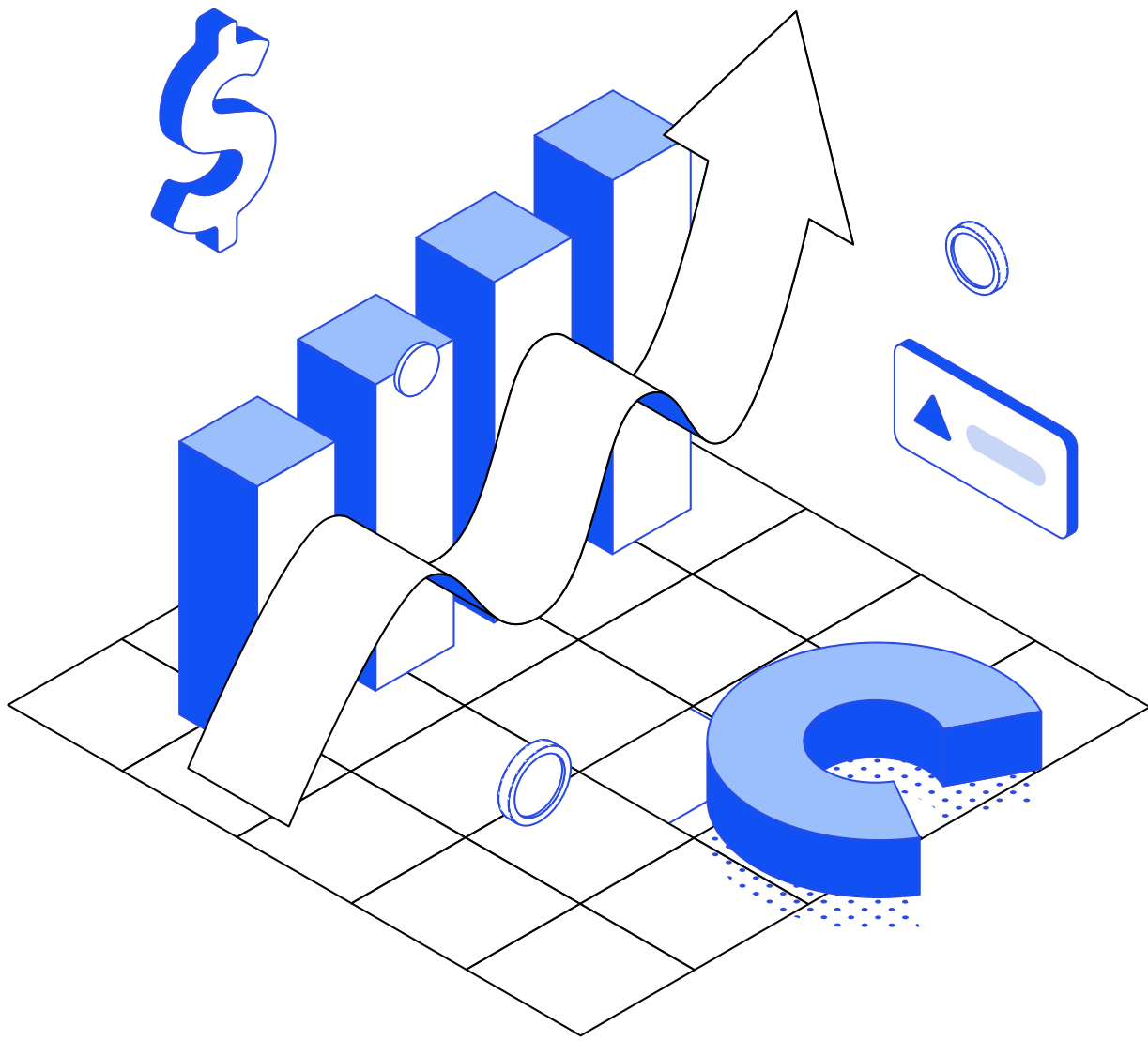
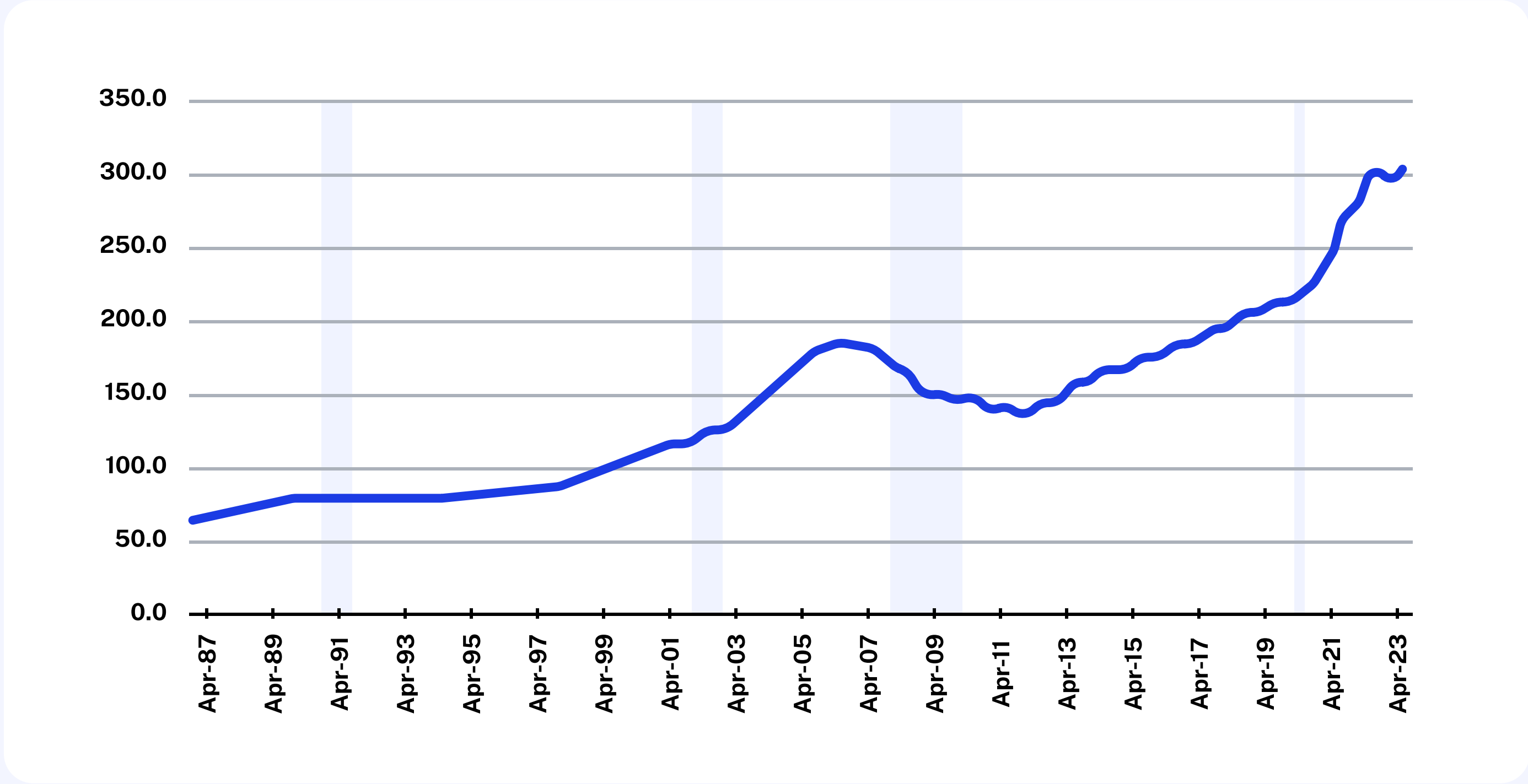


# Downturns and Wealth Transference

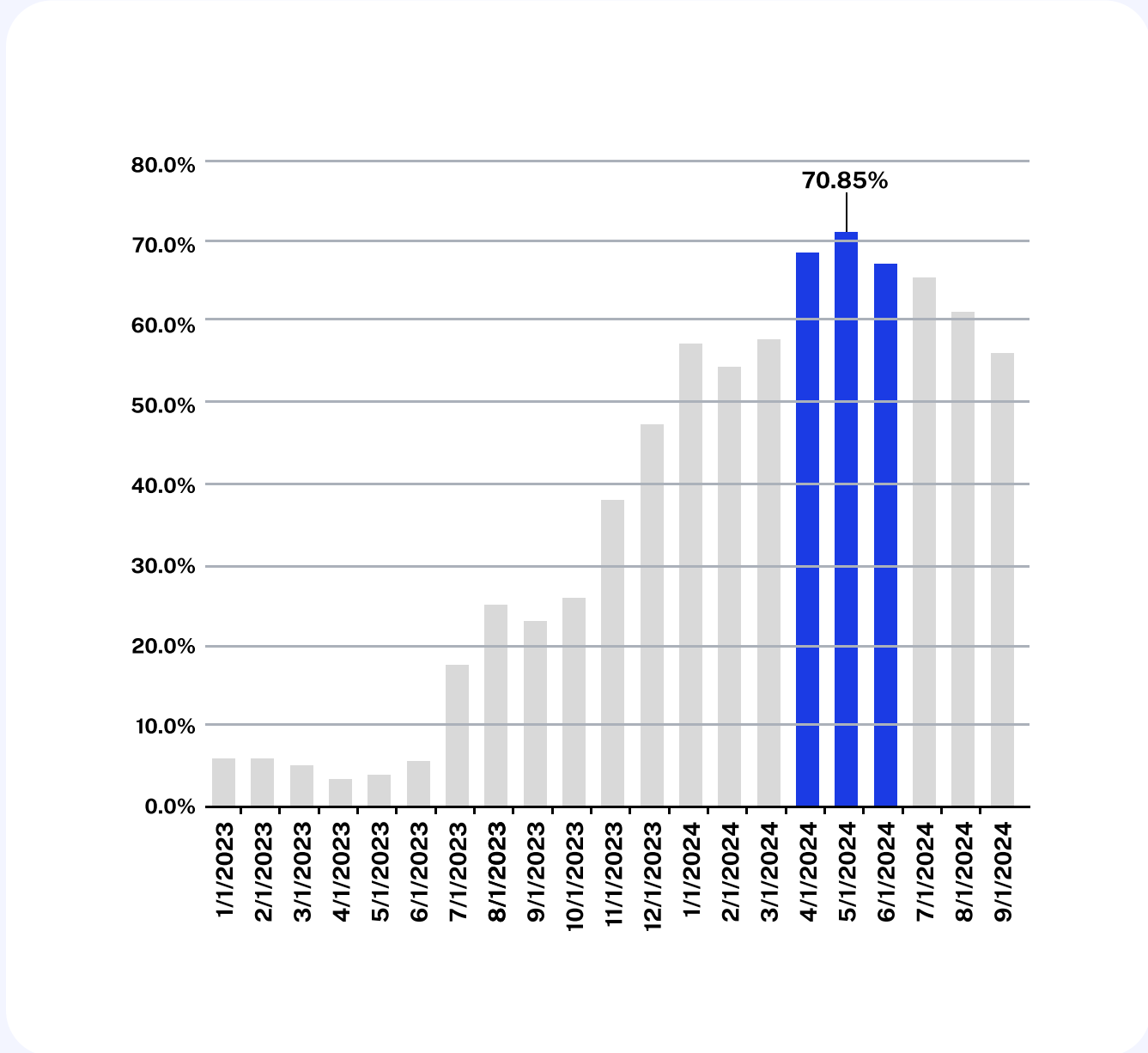


## Case-Shiller Home Index

Many of the losses in net worth are attributed to real estate values declining as shown in the bottom table. The Case-Shiller index graphically shows this loss of wealth because of the recession.



## Probability of Recession Using Fed Model



## Income Inequality: % Share of Income

