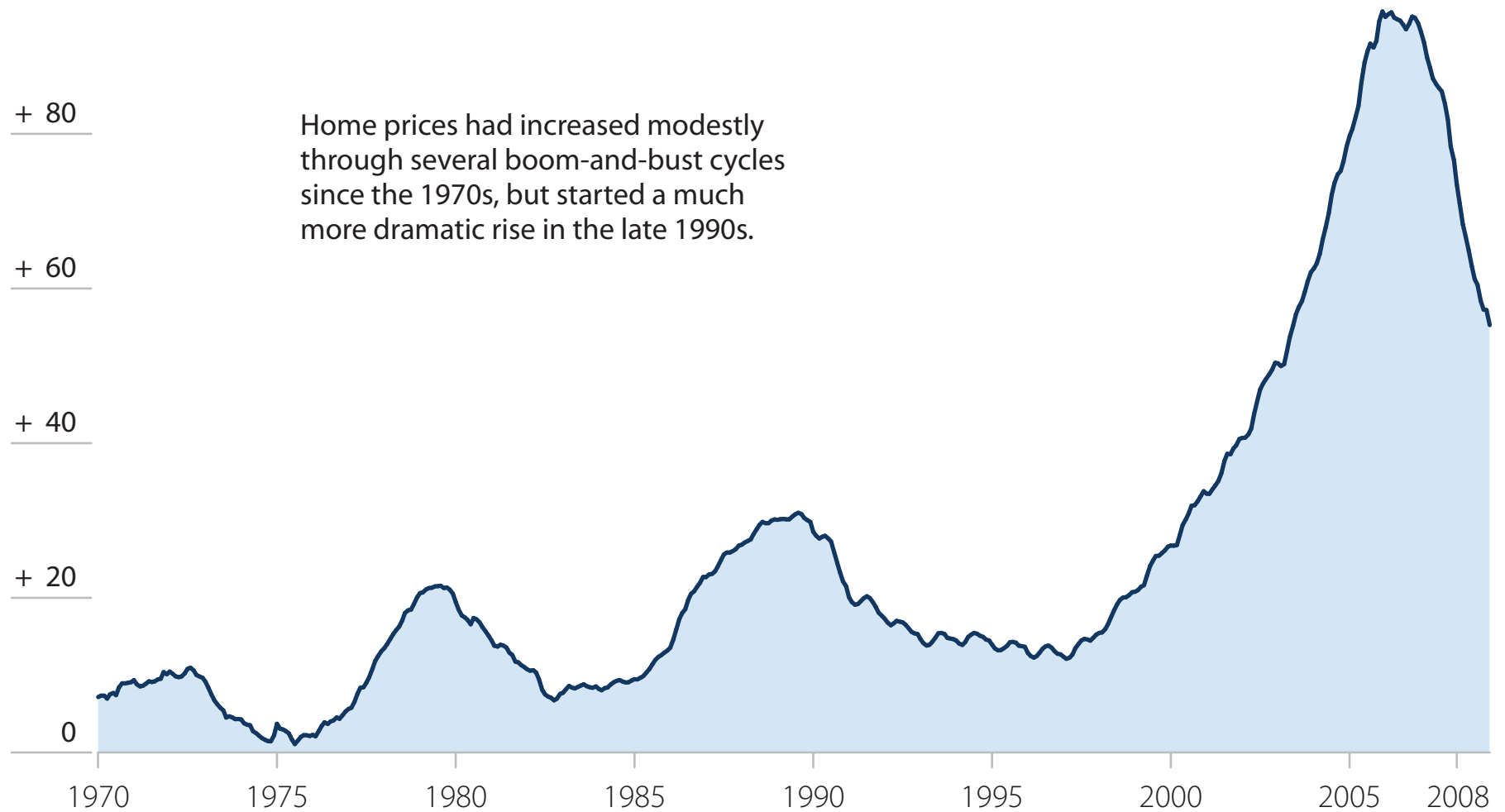


# Percentage Change in Real Home Price Index

+100% since 1890



Source: Based on Figure 3.1, U.S. home price and related data, Robert J. Shiller, *Irrational Exuberance*, 3rd ed. (Princeton, NJ: Princeton University Press, 2015), as updated by the author, [www.econ.yale.edu/~shiller/data.htm](http://www.econ.yale.edu/~shiller/data.htm)

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