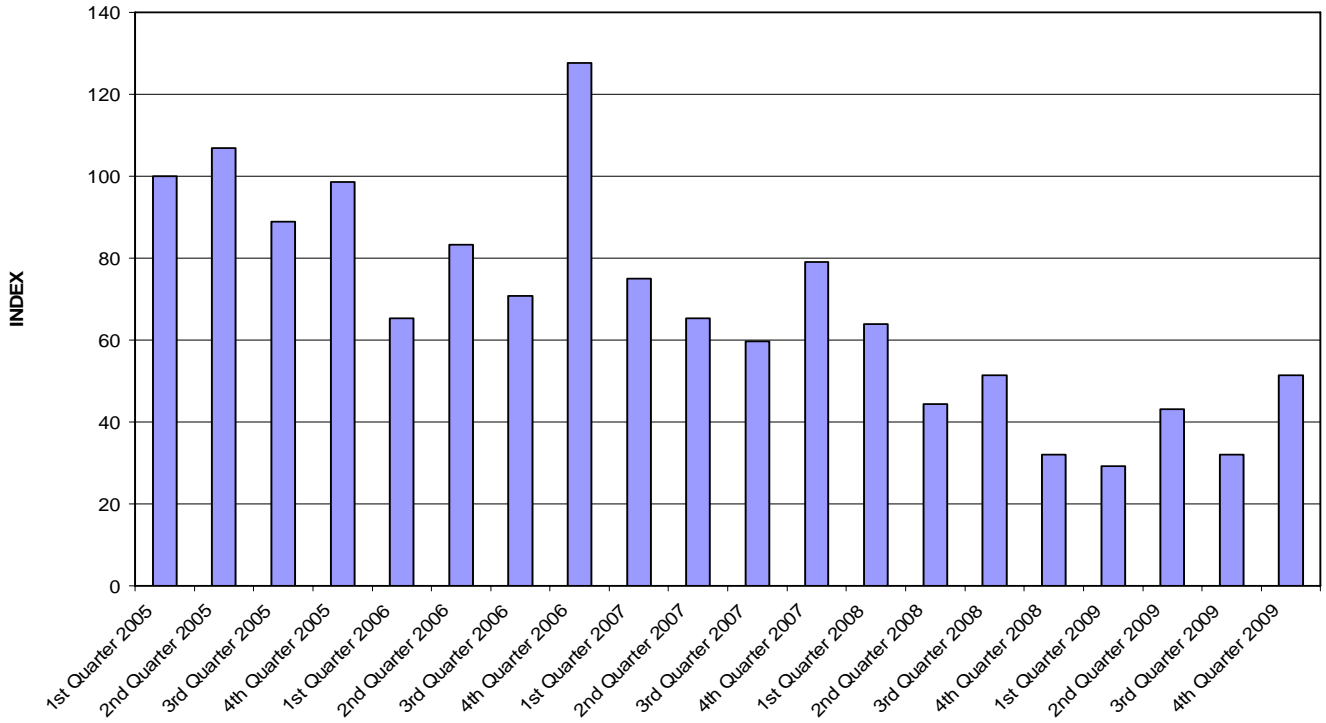


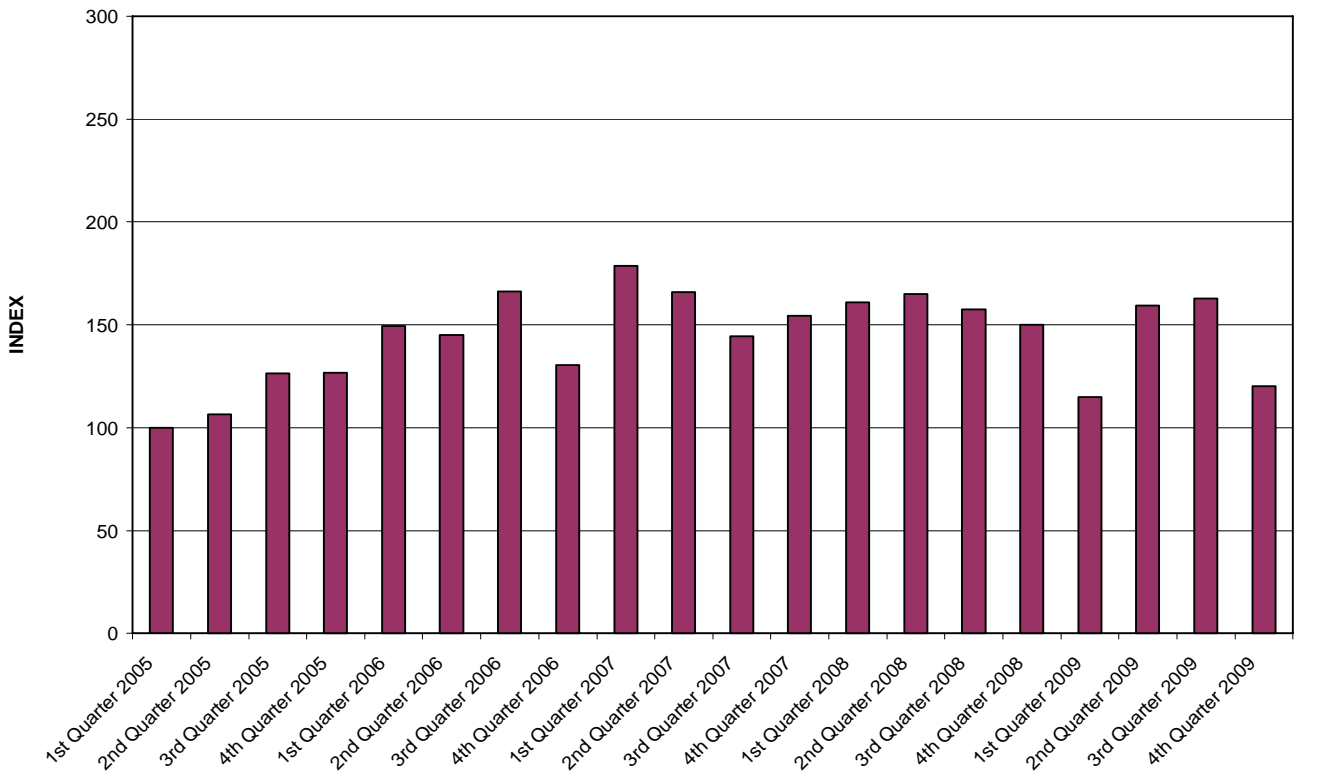


QUARTERLY LAND INDICES 2005-PRESENT

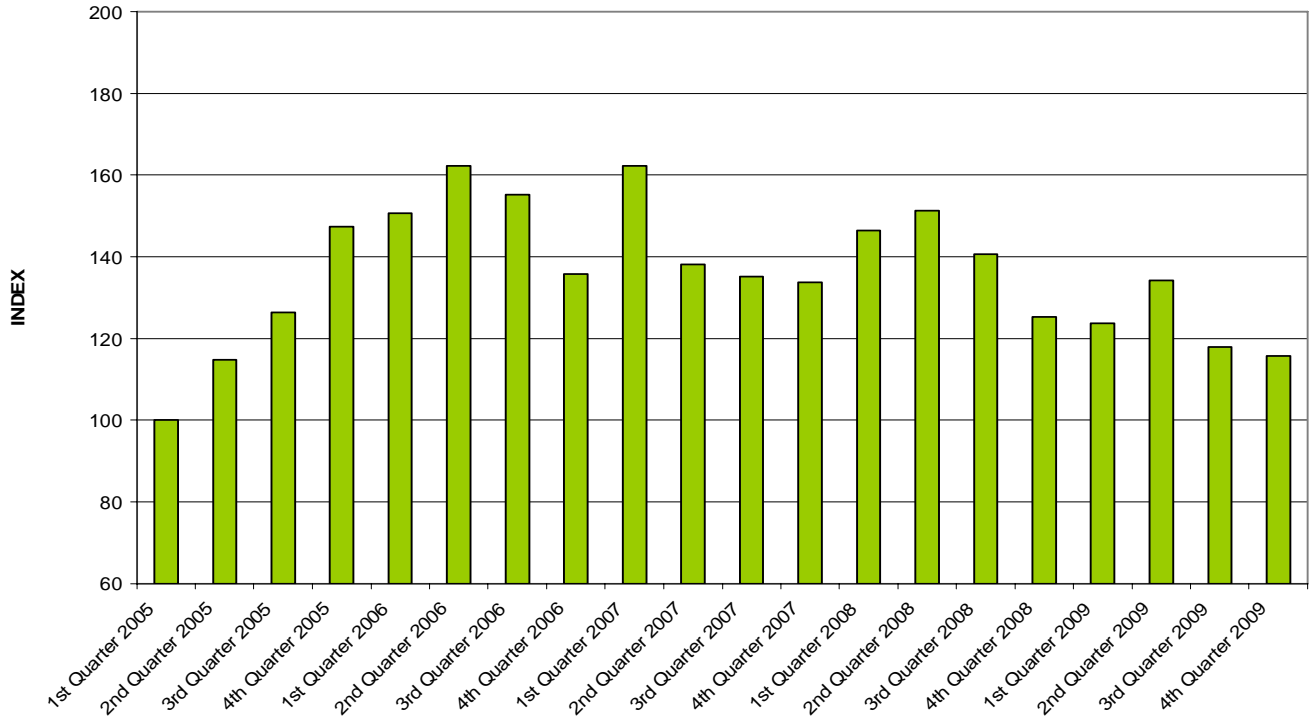
ACTIVITY INDEX



Rural Timberland Value



Rural Transitional Value



Development Land Value

