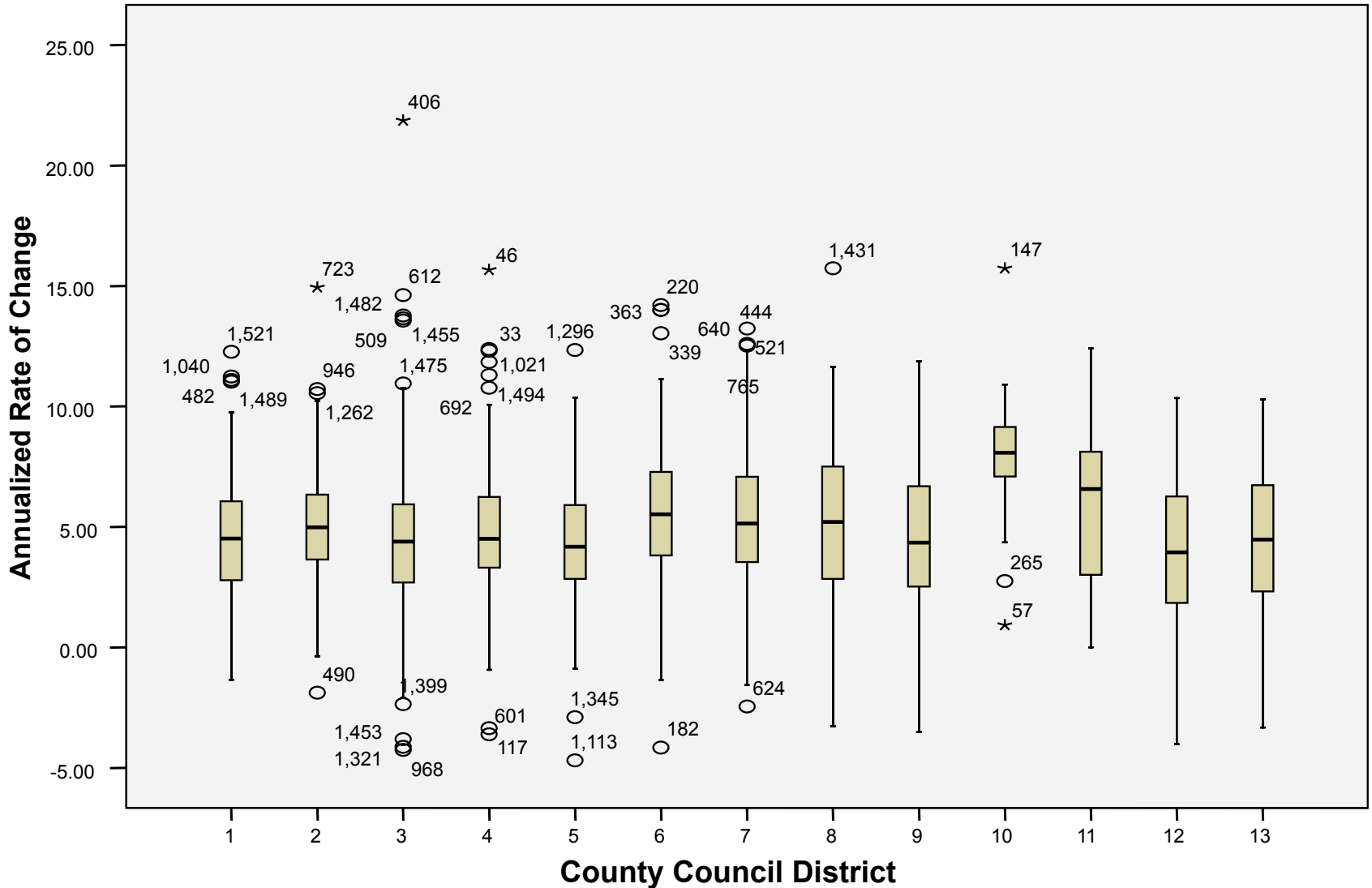


Exhibit 1

Annualized Rates of Change in Values of Single Family Residential Property

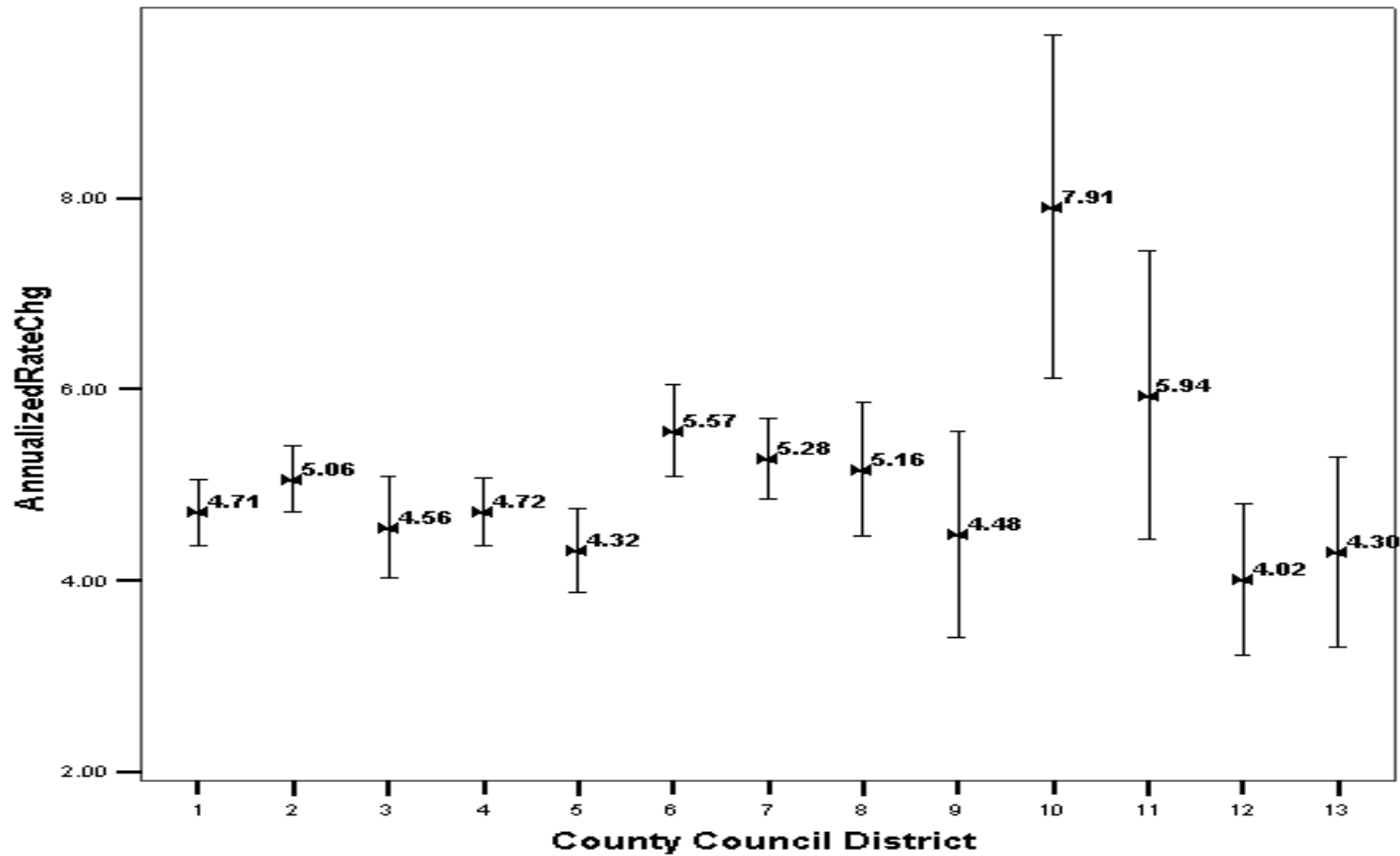


Excludes Outliers For Annualized Rate Of Change of Twice Sold Properties, 1998--2005

Exhibit 2

Mean Annual Percentage Change in Value By County Council District

For Single-Family Residential Property Sales, 1998--2005, With 95% Confidence Intervals



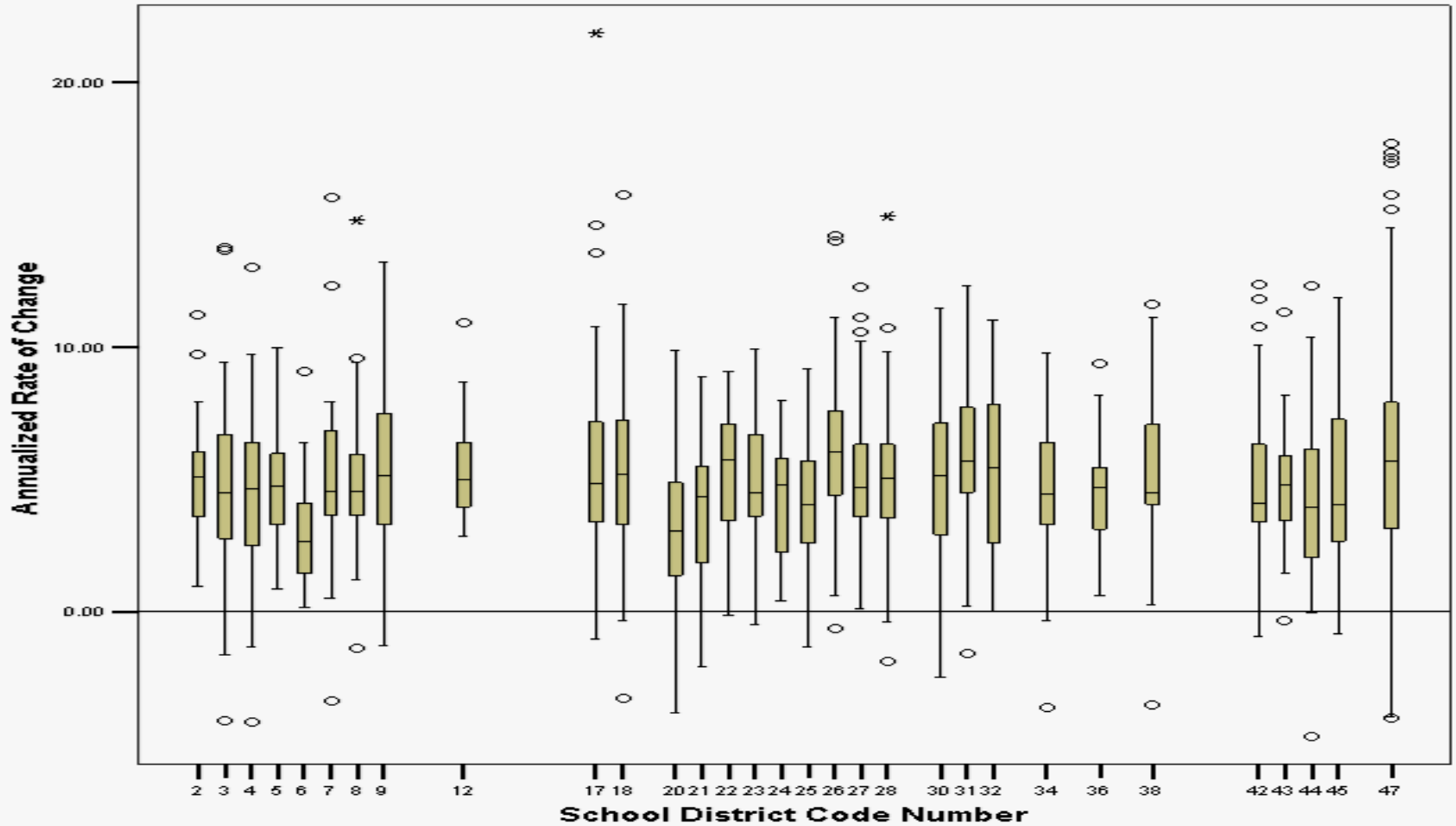
Properties With Permit Activity or Outlier Rates of Change Have Been Excluded

Error Bars show 95.0% CI of Mean

Exhibit 3

Annualized Rates of Property Value Increase By School Districts

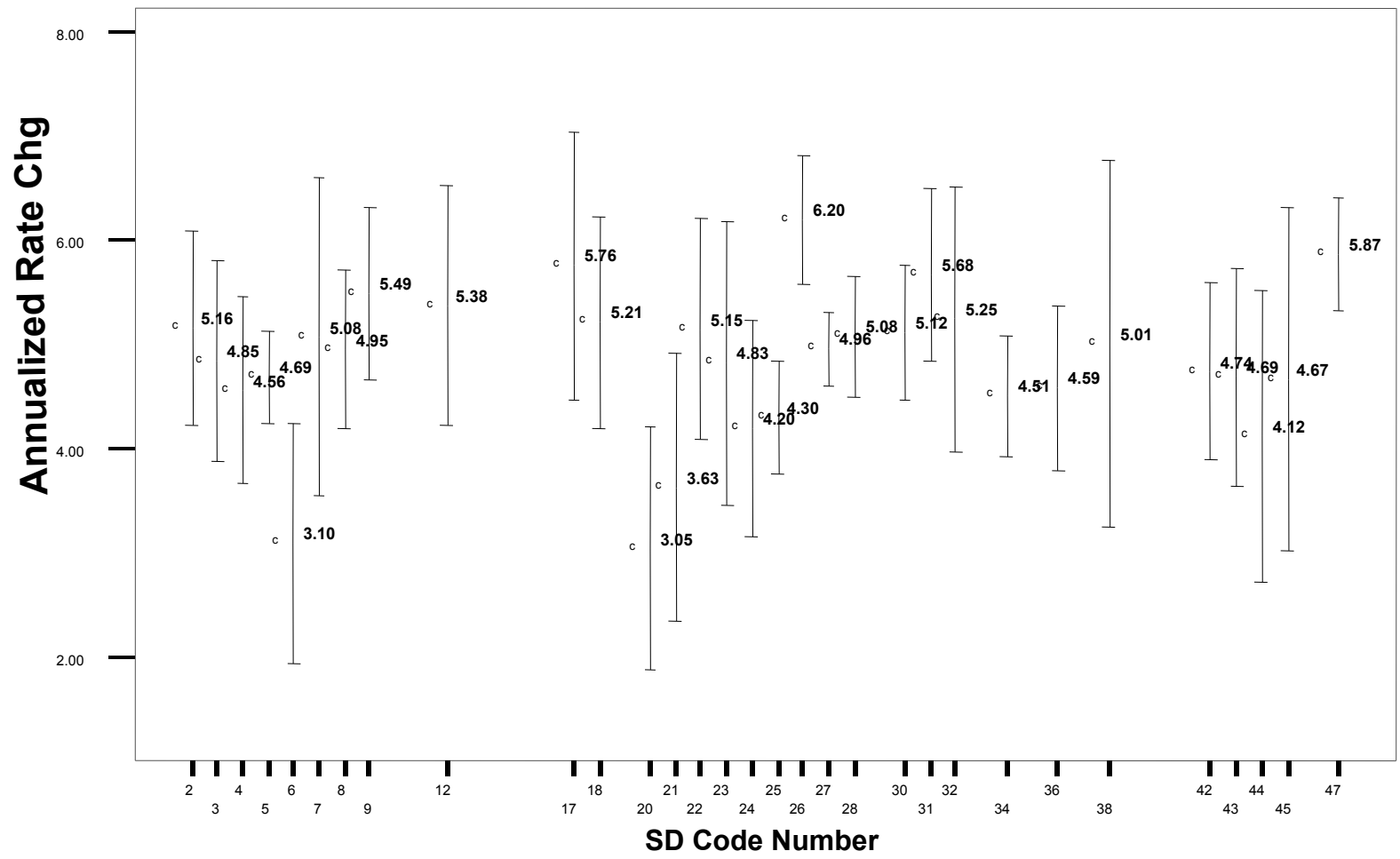
Sales Period: 1998--2005



Includes Only Districts With At Least 15 Resales in the Period, And Excludes Outliers With Respect to Value Change Rates

Exhibit 4

Mean Annual Percentage Change in Value By School District For Single-Family Residential Property Sales, 1998--2005, With 95% Confidence Intervals



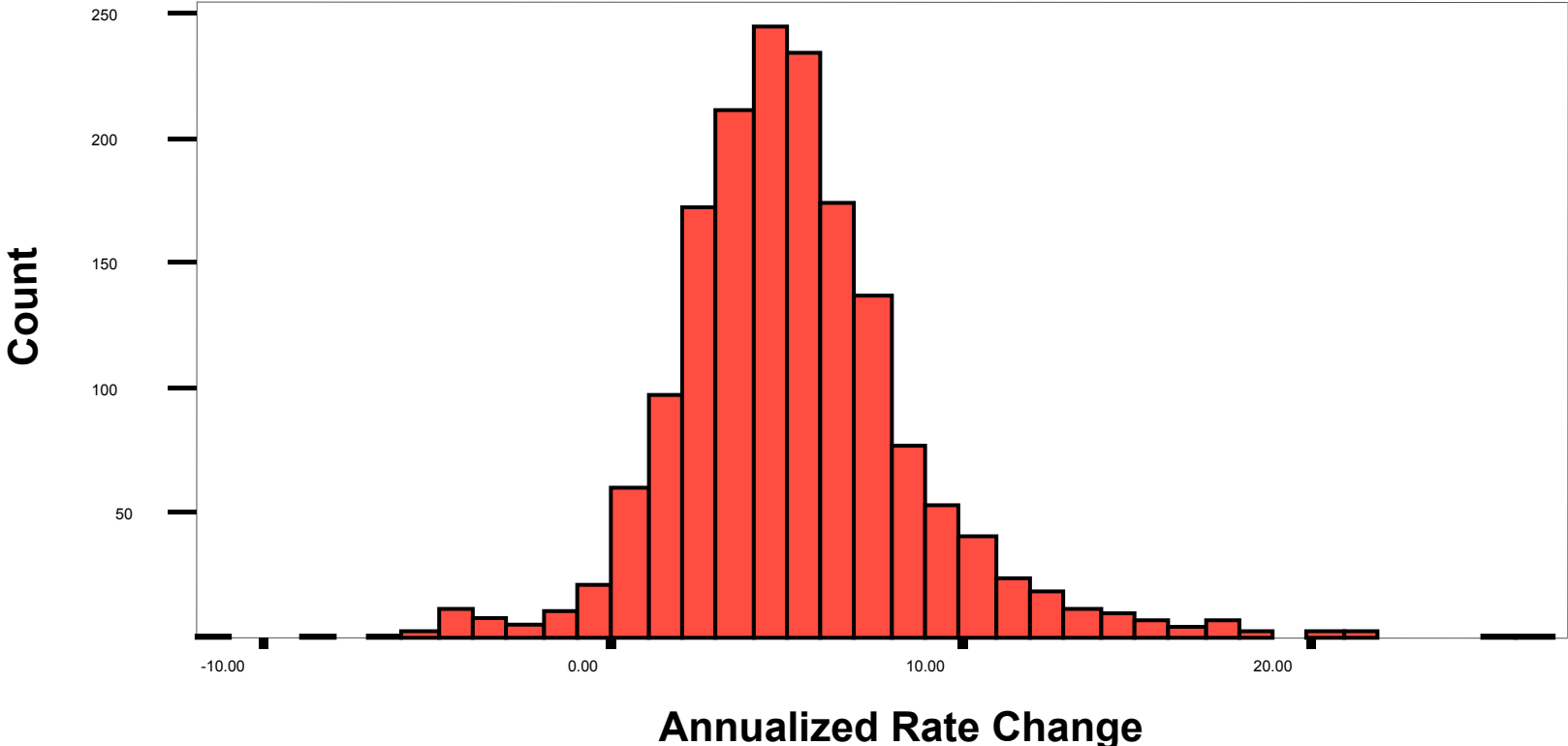
Properties With Permit Activity or Outlier Rates of Change Have Been Excluded

Error Bars show 95.0% CI of Mean

Exhibit 5

Distribution of Annualized Rates of Value Change For Single-Family Residential Property in Allegheny County

For Properties Previously Sold During 1998-1999 and
Resold in 2002-2005



Excluding Properties With Permit Activity and
Excluding Properties With Extreme Rates of Value Change