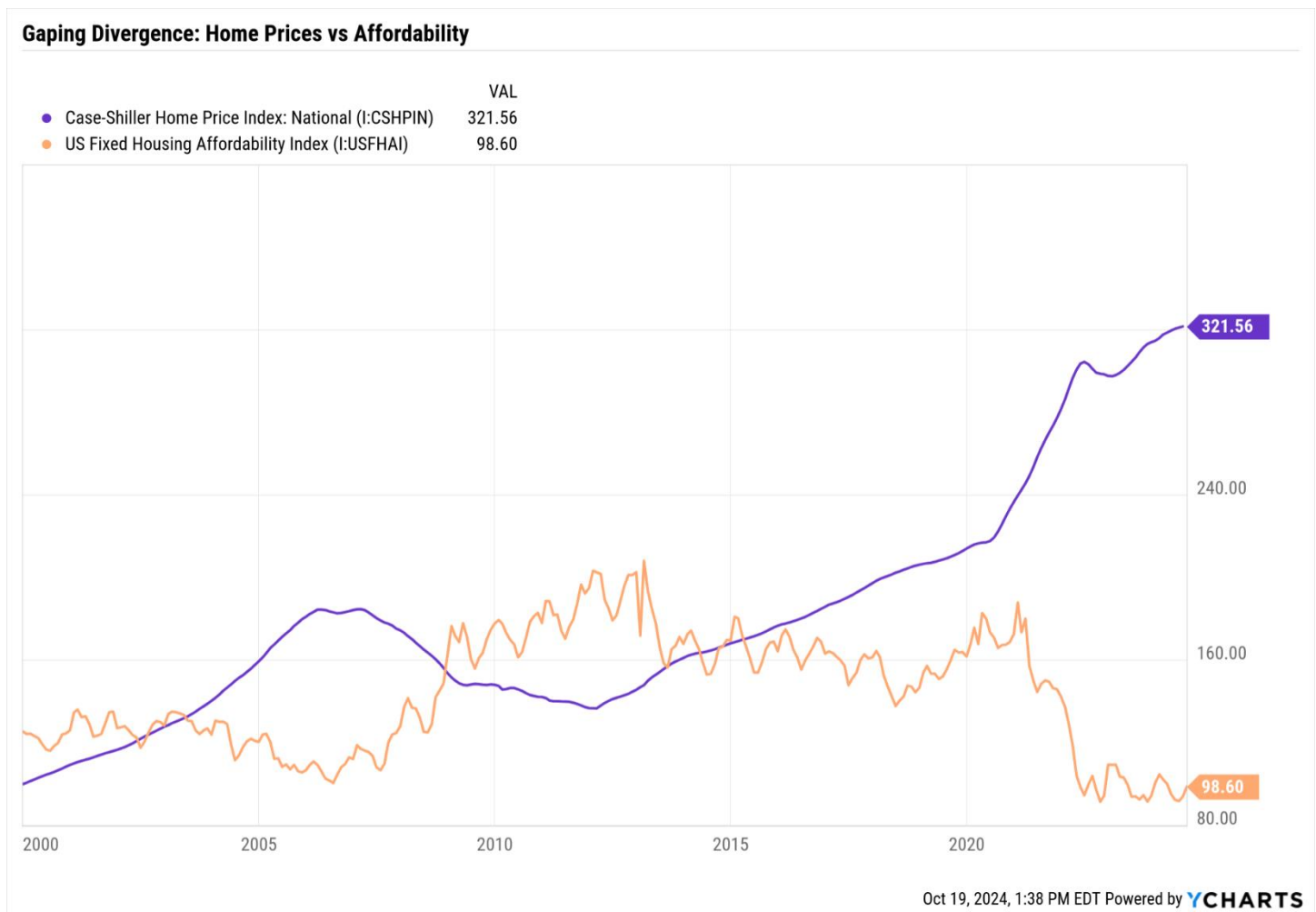


HOME PRICES vs. HOME AFFORDABILITY—ERASING THE GAPING DISADVANTAGE

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According to the widely followed Case-Shiller 20-city index, home prices in major US metropolitan areas have surged over the last five years, with increases ranging from over 33% in San Francisco (ouch!) to more than 80% in Miami (painful!). More broadly, as our first chart illustrates, there has been a persistent, gaping divergence between home prices and affordability nationwide.



Does this mean earners and savers are doomed to face an insurmountable disadvantage when it comes to buying a home?

Absolutely not!

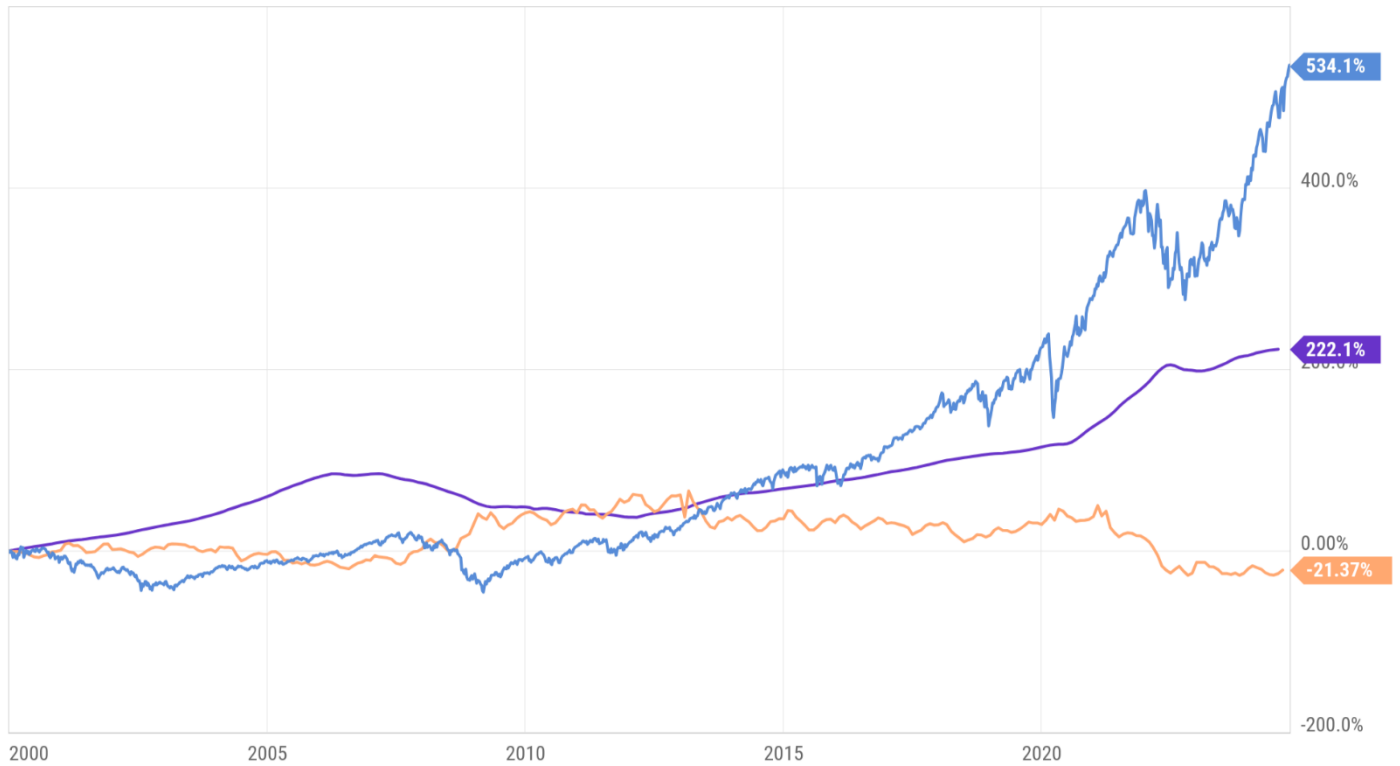
Not if they are diligent investors, as demonstrated by the revealing three-way growth chart below: Since 2000, while the National Case-Shiller Home Price Index has risen by 222% and Home Affordability collapsed by 21%, the S&P 500 has surged by 534%!

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Erasing the Disadvantage of Home Un-Affordability

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● Case-Shiller Home Price Index: National (I:CSHPIN) % Change	222.1%
● US Fixed Housing Affordability Index (I:USFHA) % Change	-21.37%
● S&P 500 Total Return (^SPXTR) Level % Change	534.1%



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Throughout this century's market shifts and economic upheavals (including 2000, 2008, 2020, and the ongoing bond bear market), we've consistently guided investors to weather adversity, transform challenges into opportunities, and achieve ambitious goals.

Our insights go beyond the headlines and conventional solutions. So, if you're pursuing a financial dream, make sure to get our perspective—you'll be glad you did!

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