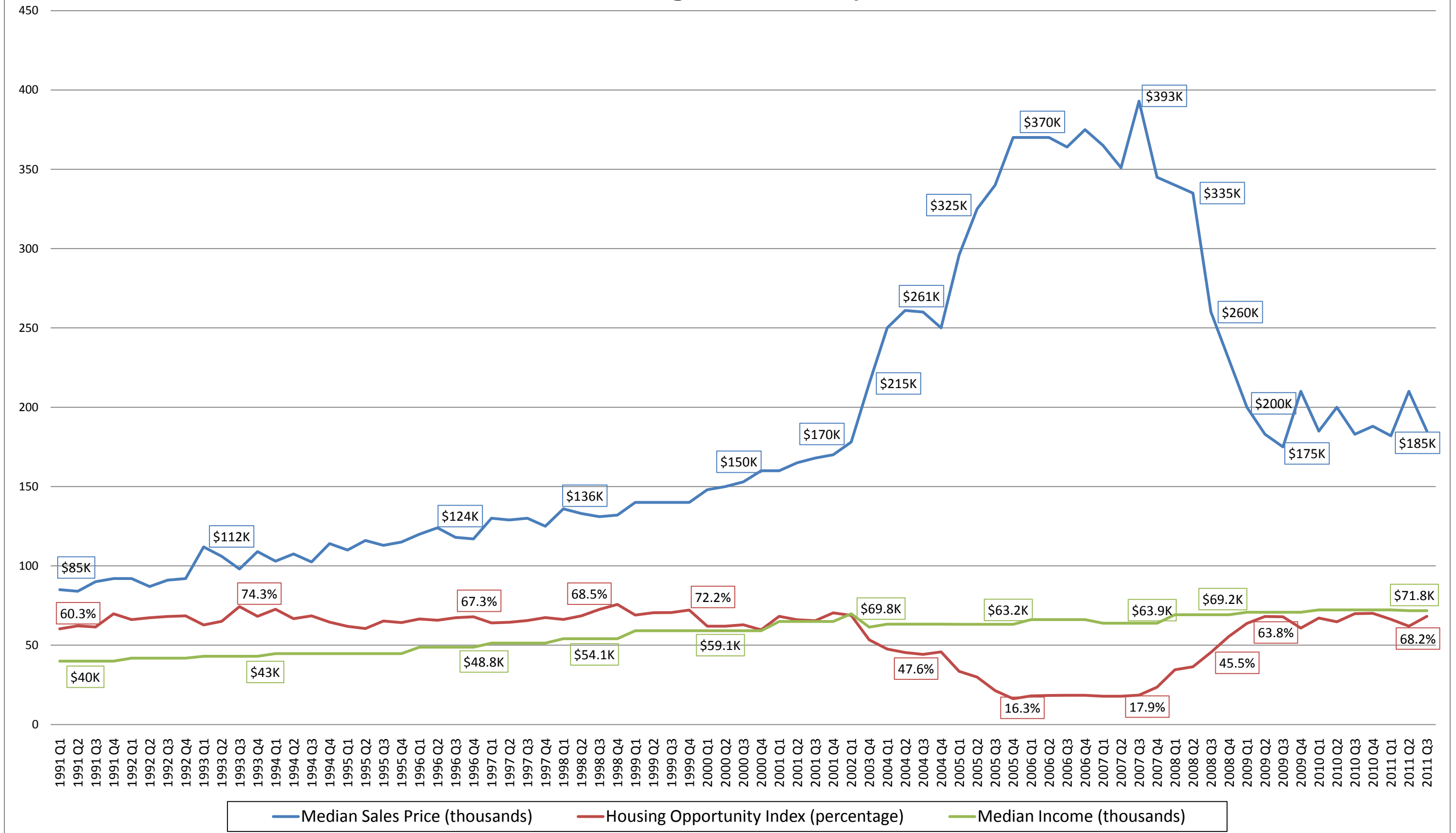


The Cost of Housing: Collier County 1991-2011



Note: The National Association of Home Builders-Wells Fargo Housing Opportunity Index (HOI) is defined as the share of homes sold in the Naples-Marco Island MSA that would have been affordable to a family earning the local median income, based on standard mortgage underwriting criteria. Please note that the data for 2002Q2-2003Q3 is unavailable and has been requested. For more information visit www.nahb.org.