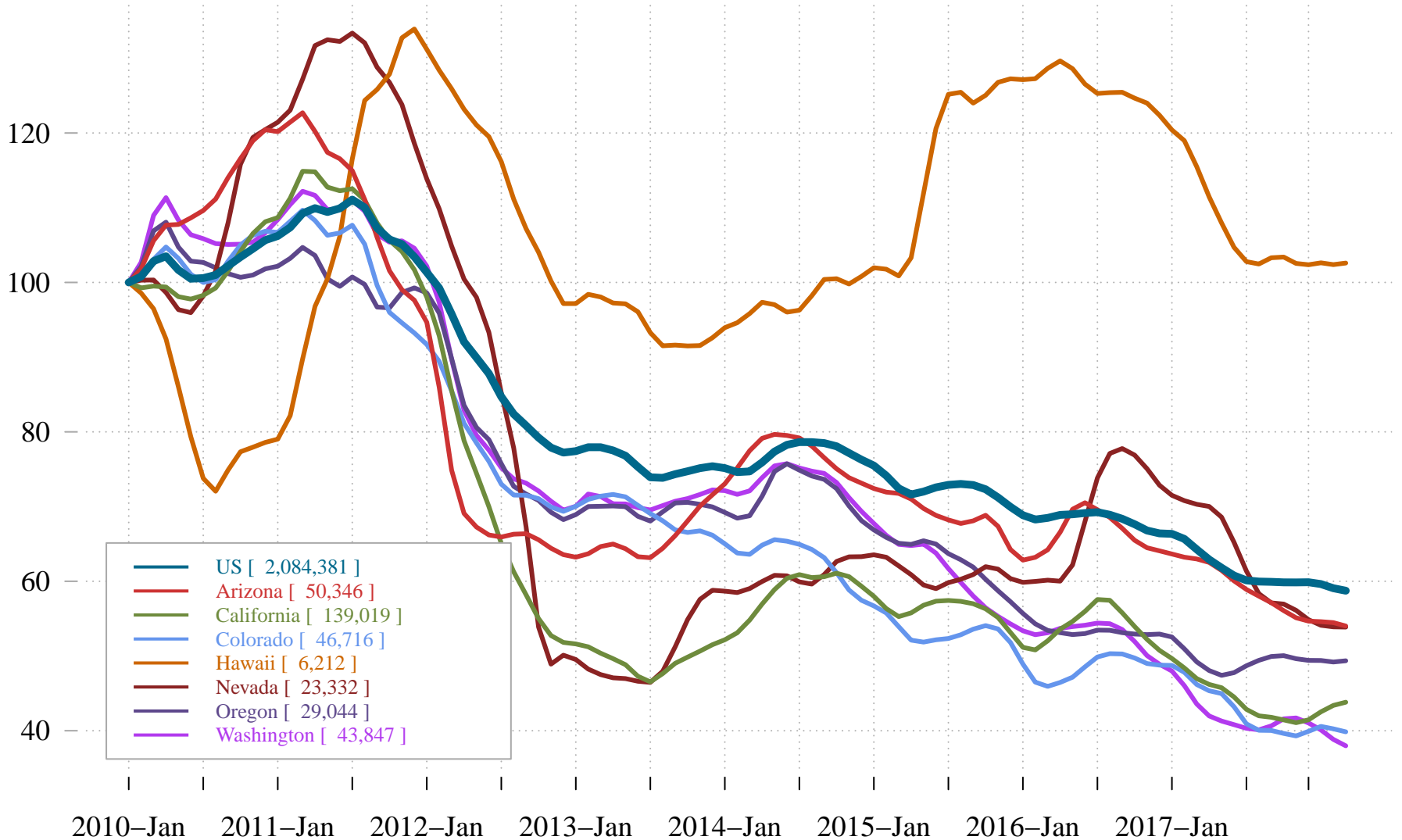


# For-Sale Home Inventories

## Smoothed and Seasonally Adjusted



Note: January 2010 value in brackets.

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Source: Zillow Research Data