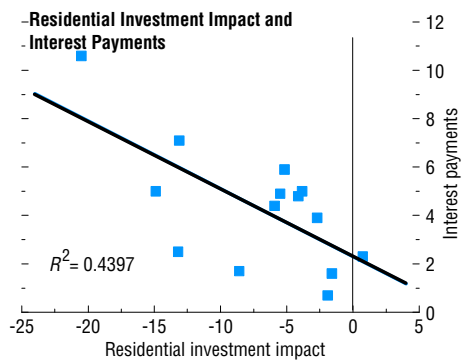
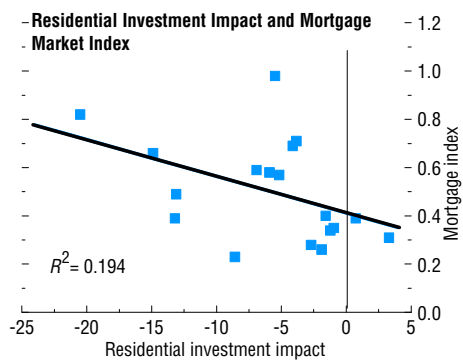
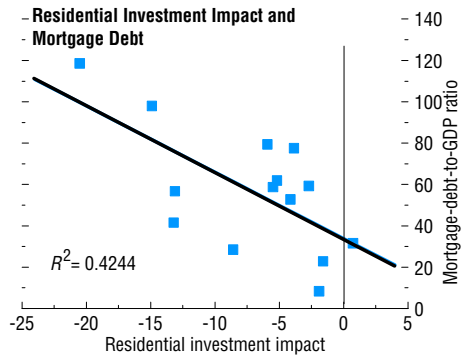


Residential Investment Impact



Sources: Claessens, Kose, and Terrones (forthcoming); OECD (2006); and IMF staff calculations.