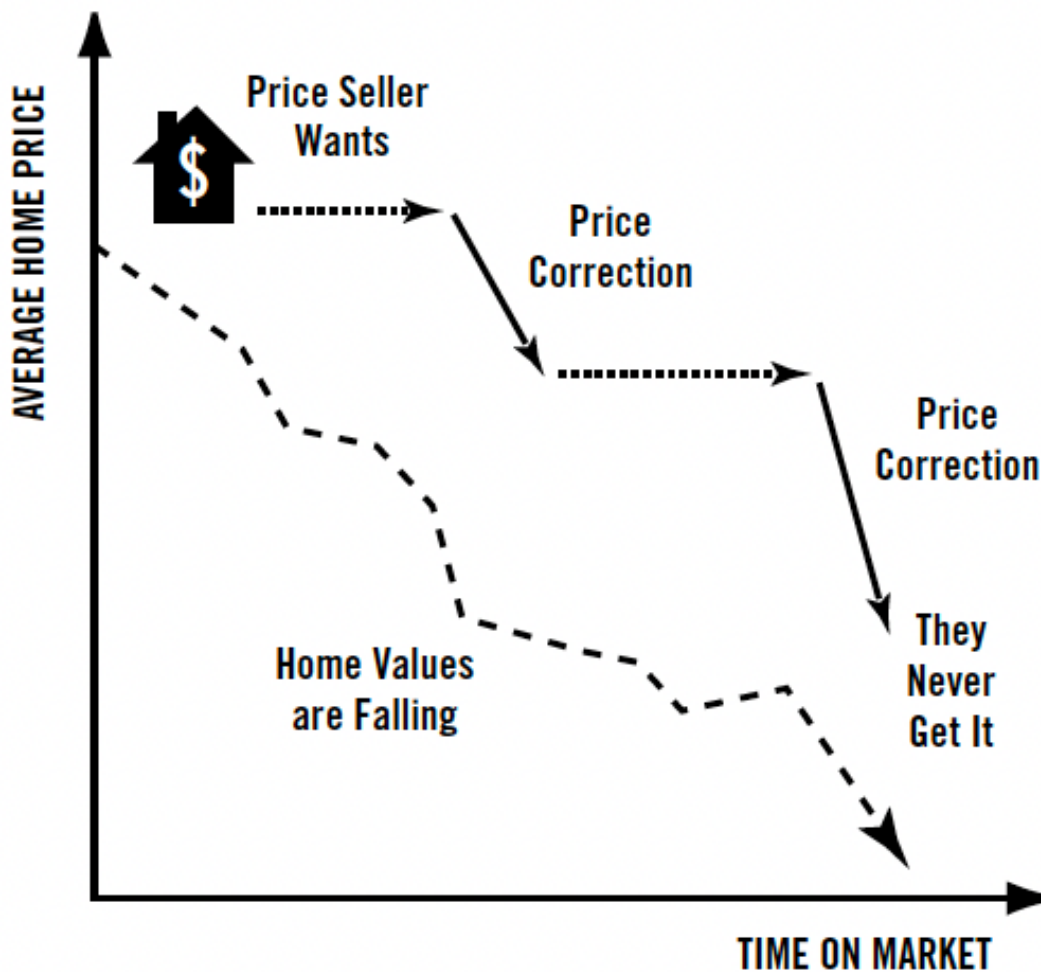
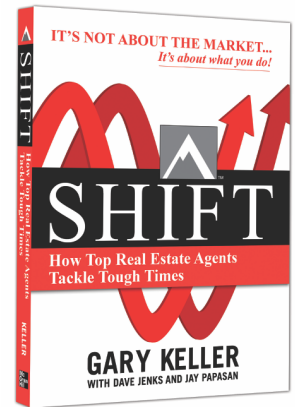


# SHIFT

## CHASING THE MARKET - FIGURE 32



If sellers fall behind a market with falling home values, they can end up chasing the market down, because home values are always falling faster than their price reductions.