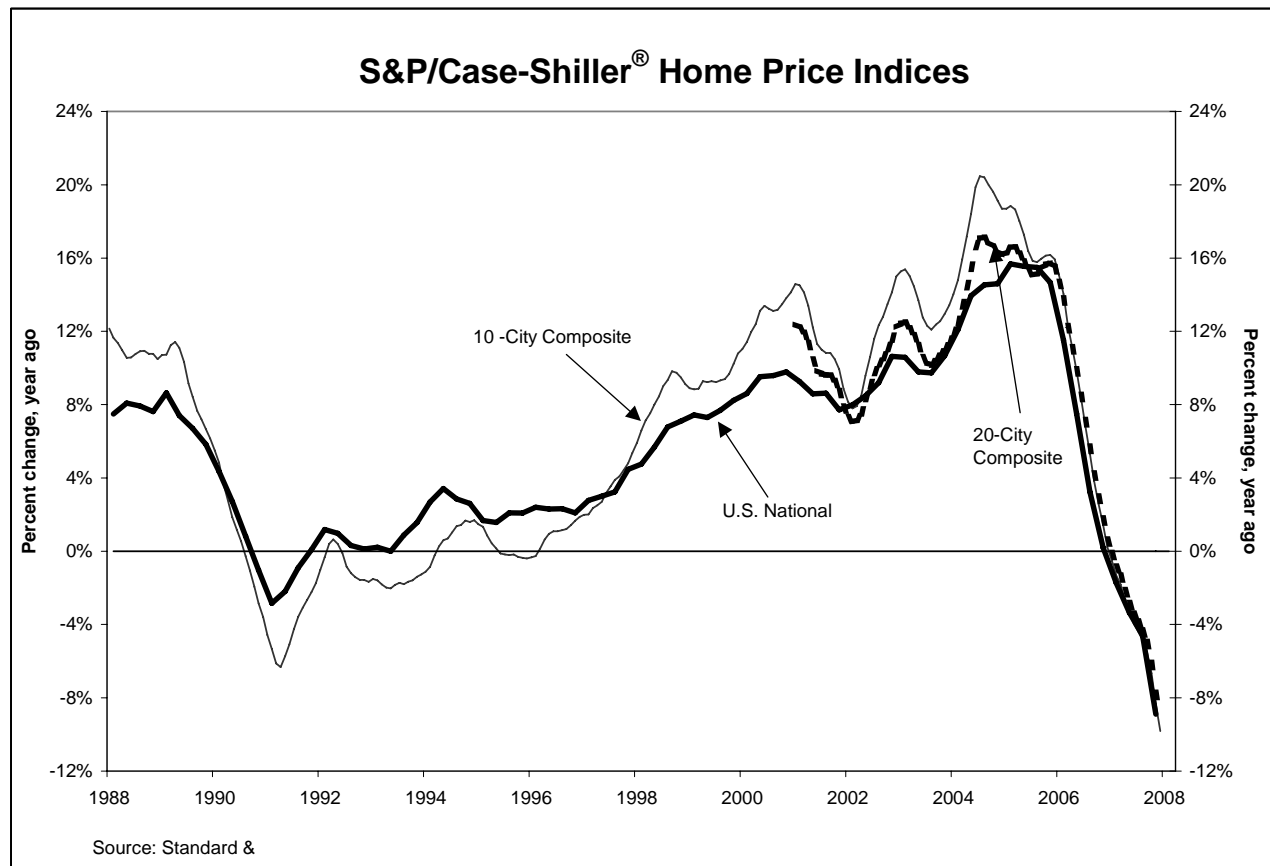


Press Release

Year End Numbers Mark Widespread Declines According to the S&P/Case-Shiller® Home Price Indices

New York, February 26, 2008 – Data through December 2007, released today by Standard & Poor's for its S&P/Case-Shiller® Home Price Indices, the leading measure of U.S. home prices, show broad based declines in the prices of existing single family homes across the United States, marking 2007 as a full year of declining home prices.



The chart above depicts the annual returns of the U.S. National Home Price, the 10-City Composite and the 20-City Composite Indices. The decline in the S&P/Case-Shiller® U.S. National Home Price Index -- which covers all nine U.S. census divisions -- neared double digits, posting -8.9% versus the 4th quarter of 2006, the largest decline in the series 20-year history. During the 1990-91 housing recession the annual rate bottomed at -2.8%. The 10-City Composite also set a new record, with an annual decline of 9.8%. In December, the 20-City Composite recorded an annual decline of 9.1%.

“We reached a somber year-end for the housing market in 2007,” says Robert J. Shiller, Professor at Yale University and Chief Economist at MacroMarkets LLC. “Home prices across the nation and in most metro areas are significantly lower than where they were a year ago. Wherever you look things look

bleak, with 17 of the 20 metro areas reporting annual declines and the remaining three reporting flat or moderate growth rates. Looking closely at these negative returns, you will see that 14 of the metro areas are also reporting record lows and eight are in double digit decline. The monthly data paint a similar picture, with all metro areas now reporting at least four consecutive negative monthly returns.”

Miami remains the weakest market, reporting a double-digit annual decline of 17.5%, followed by Las Vegas and Phoenix at -15.3% each. In December, San Francisco slipped into negative double-digit territory with an annual return of -10.8%. Charlotte, Portland and Seattle are the only three MSAs still experiencing positive annual growth rates; however, Seattle came in at only +0.5%, an almost flat growth rate.

The table below summarizes the results for December 2007. The S&P/Case-Shiller[®] Home Price Indices are revised for the 24 prior months, based on the receipt of additional source data. More than 20 years of history for these data series is available, and can be accessed in full by going to www.homeprice.standardandpoors.com

	2007 Q4 Level	2007 Q4/2007 Q3 Change (%)	2007 Q3/2007 Q2 Change (%)	1-Year Change (%)
U.S. National Index	170.64	-5.4%	-1.8%	-8.9%
Metropolitan Area	December 2007 Level	December/November Change (%)	November/October Change (%)	1-Year Change (%)
Atlanta	129.43	-1.5%	-1.9%	-3.4%
Boston	164.59	-1.7%	-1.1%	-3.4%
Charlotte	131.90	-0.6%	-1.0%	2.3%
Chicago	160.03	-1.0%	-0.9%	-4.5%
Cleveland	112.07	-1.1%	-2.3%	-6.3%
Dallas	120.77	-1.3%	-1.6%	-2.4%
Denver	130.98	-1.8%	-2.0%	-4.5%
Detroit	103.30	-1.8%	-2.7%	-13.6%
Las Vegas	196.05	-2.9%	-3.2%	-15.3%
Los Angeles	233.03	-3.1%	-3.6%	-13.7%
Miami	231.71	-2.6%	-2.6%	-17.5%
Minneapolis	155.37	-2.1%	-2.0%	-8.0%
New York	201.80	-1.3%	-0.6%	-5.6%
Phoenix	187.67	-3.5%	-3.1%	-15.3%
Portland	182.47	-0.6%	-0.8%	1.2%
San Diego	202.45	-3.4%	-3.4%	-15.0%
San Francisco	189.23	-3.2%	-3.2%	-10.8%
Seattle	184.88	-1.2%	-1.4%	0.5%
Tampa	200.13	-1.6%	-1.4%	-13.3%
Washington	217.78	-2.5%	-1.7%	-9.4%
Composite-10	200.55	-2.3%	-2.2%	-9.8%
Composite-20	184.86	-2.1%	-2.1%	-9.1%

Source: Standard & Poor's
Data through December 2007

The S&P/Case-Shiller[®] Home Price Indices are published on the last Tuesday of each month at 9:00 am ET. They are constructed to accurately track the price path of typical single-family homes located in each metropolitan area provided. Each index combines matched price pairs for thousands of individual houses from the available universe of arms-length sales data. The S&P/Case-Shiller[®] National U.S. Home Price Index tracks the value of single-family housing within the United States. The index is a composite of single-family home price indices for the nine U.S. Census divisions and is calculated quarterly. The S&P/Case-Shiller[®] Composite of 10 Home Price Index is a value-weighted average of the 10 original metro area indices. The S&P/Case-Shiller[®] Composite of 20 Home Price Index is a value-weighted average of the 20 metro area indices. The indices have a base value of 100 in January 2000; thus, for example, a current index value of 150 translates to a 50% appreciation rate since January 2000 for a typical home located within the subject market.

These indices are generated and published under agreements between Standard & Poor's and Fiserv, Inc.

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