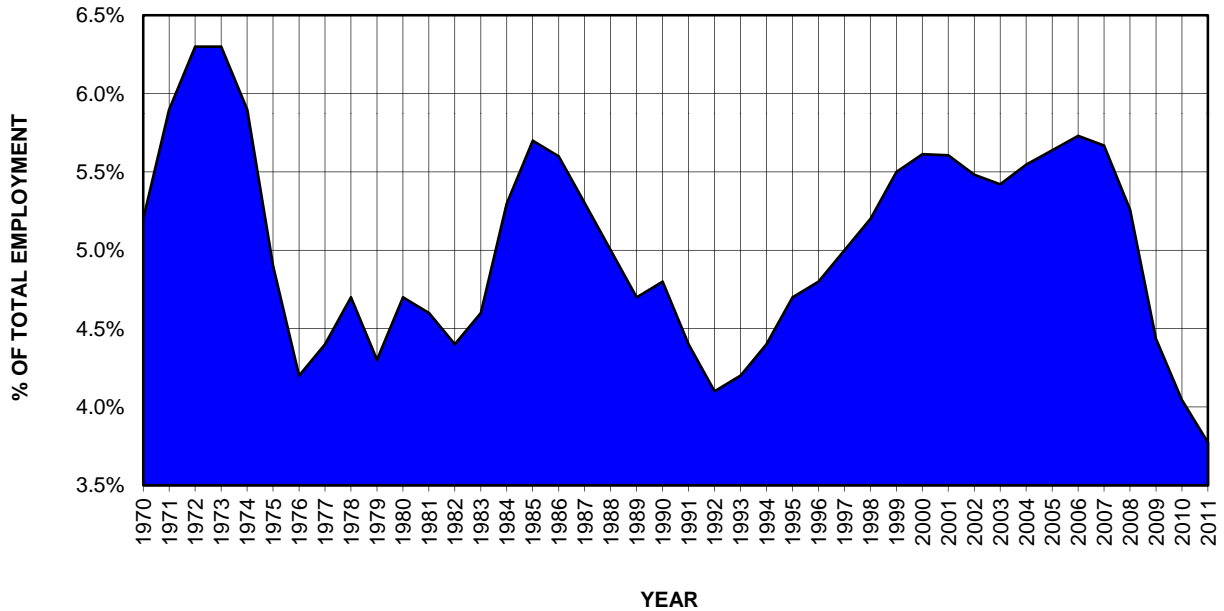
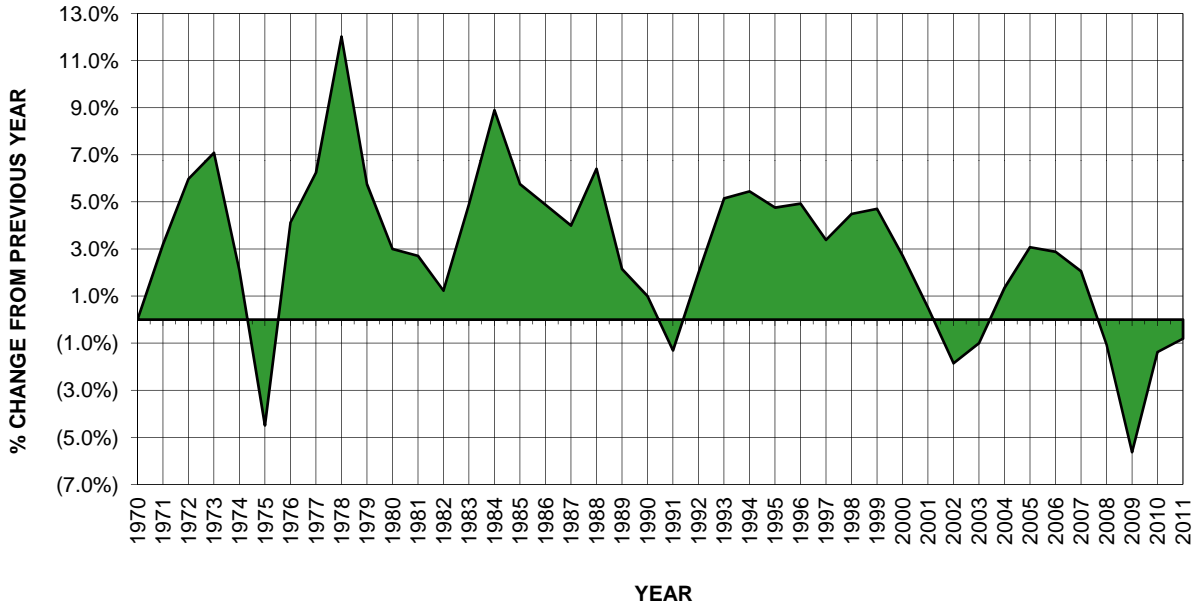


# KEY INDICATORS - ATLANTA REAL ESTATE CYCLES

## CONSTRUCTION EMPLOYMENT (% OF TOTAL)



## ANNUAL % CHANGE IN EMPLOYMENT



**Note:** The Atlanta MSA was expanded to 28 counties in 2004. Employment data since 1990 have been revised to reflect this change. The employment growth rate for 1990 is based on the former definition of the Atlanta MSA to reflect a consistent time series. The 2011 numbers are a forecast from Georgia State University's Economic Forecasting Center, as of November, 2011.