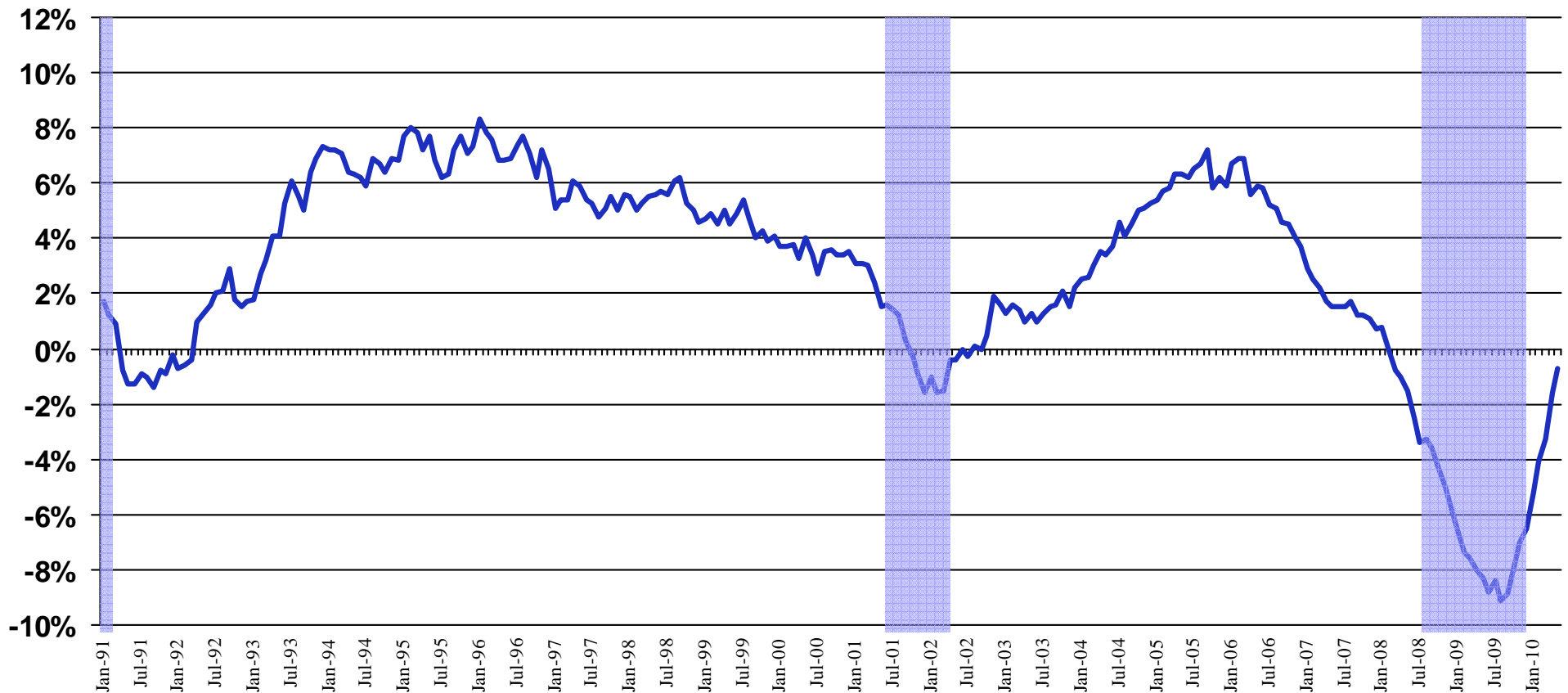


Greater Phoenix Employment Percent Change Year Ago 1991 – 2010

Source: Arizona Department of Commerce, Research Administration



— Greater Phoenix



Elliott D. Pollack & Company

•Data through May 2010.

■ Recession Periods