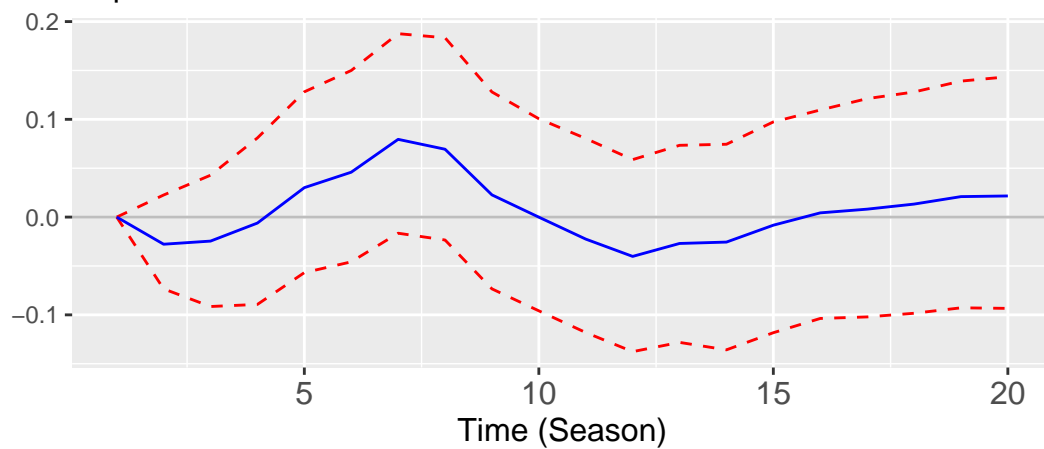
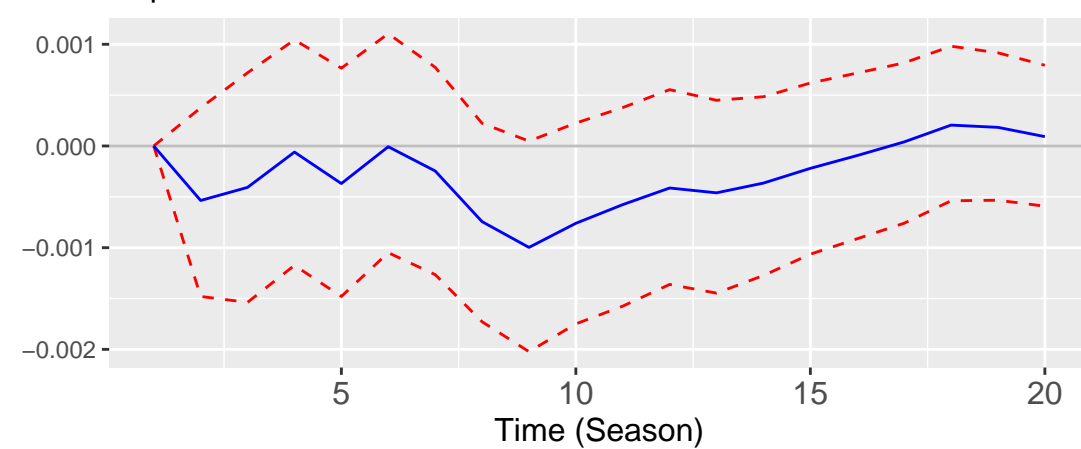


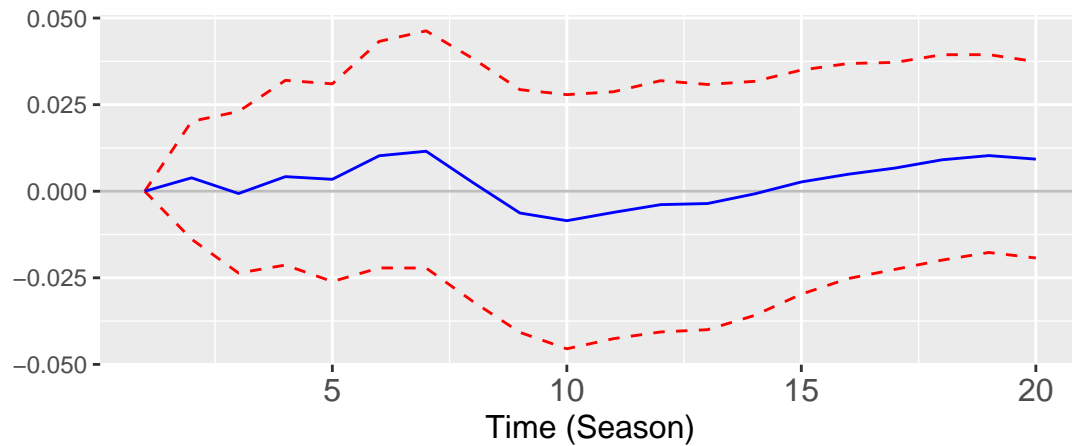
Reponse of Interest Rate to Residual Shock



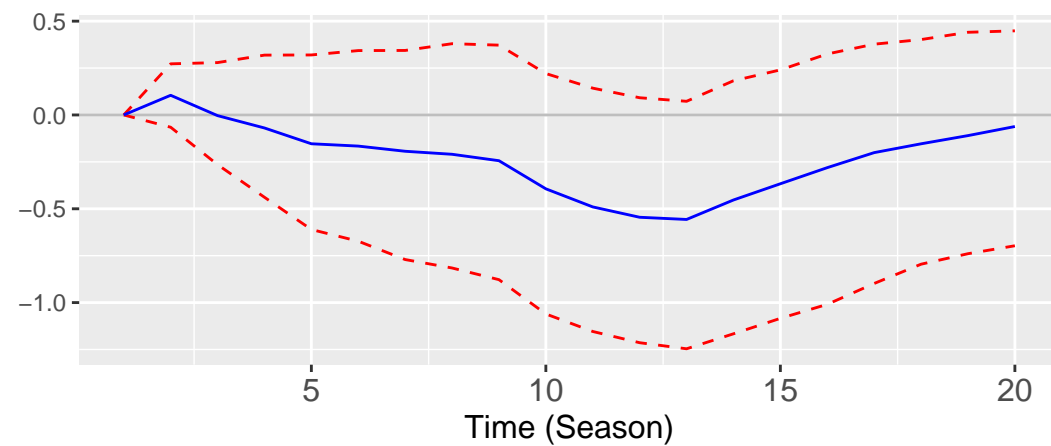
Reponse of Sentiment to Residual Shock



Reponse of LPermit to Residual Shock



Reponse of dLloan to Residual Shock



Reponse of Housing Price to Residual Shock

