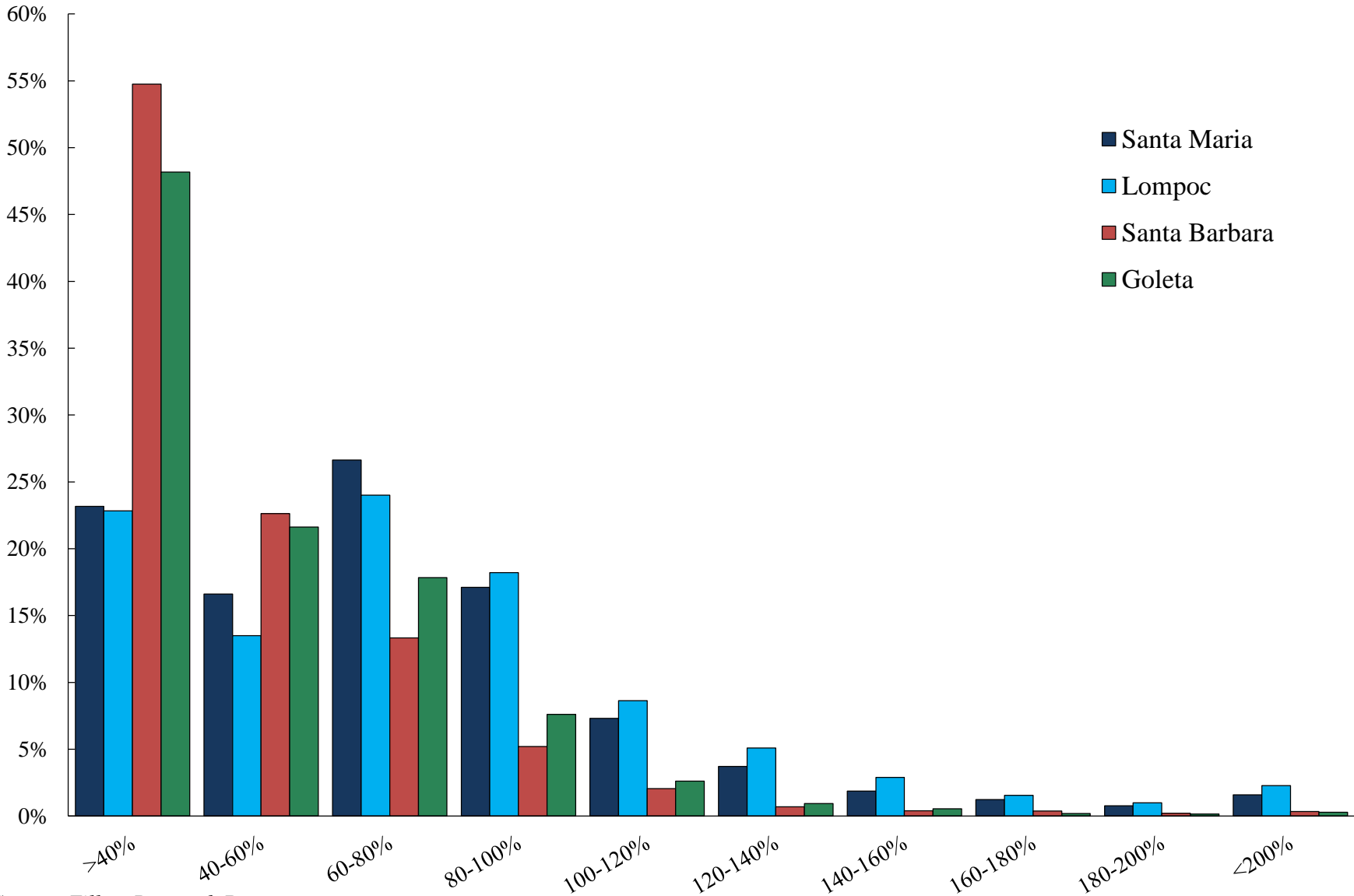


Distribution of Loan to Value Ratios

2015 Q1



Source: Zillow Research Data