

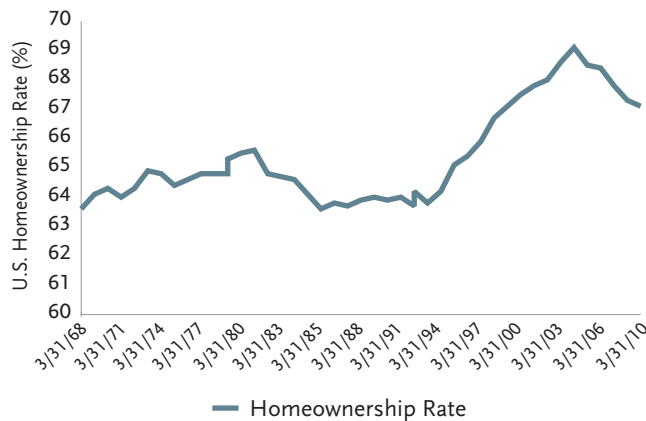
April 29, 2010

Economy Watch

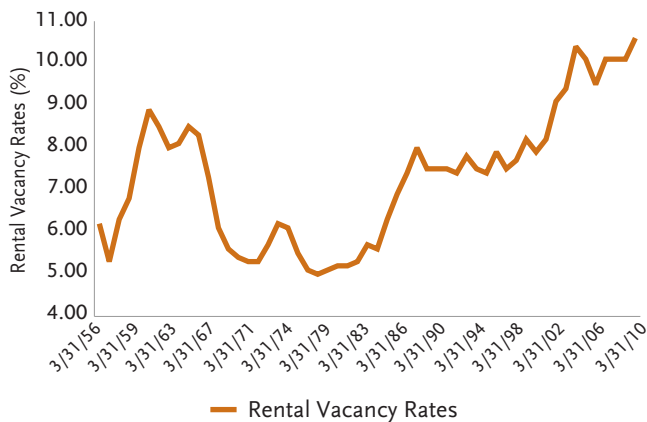
U.S. Homeownership and Vacancy Rates

The charts below – courtesy of the U.S. Census Bureau – provide an updated snapshot of the housing markets as seen through the prism of homeownership rates and rental/homeowner vacancy rates.

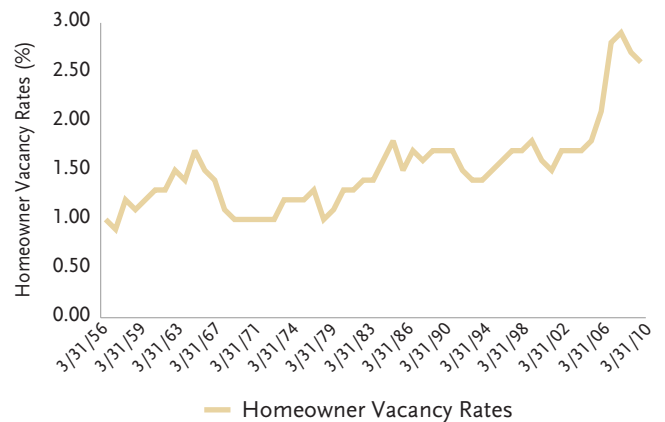
U.S. Census: Homeownership Rate Continues to Decline



Rental Vacancy Rates (1956 - 2010)



Homeowner Vacancy Rates (1956 - 2010)



This publication is for information purposes only. While the information and statistical data contained herein are based on sources believed to be reliable, we do not represent that it is accurate and should not be relied on as such or be the basis for an investment decision. Any opinions expressed are current only as of the time made and are subject to change without notice. TCW assumes no duty to update any such statements. Copyright TCW 2010