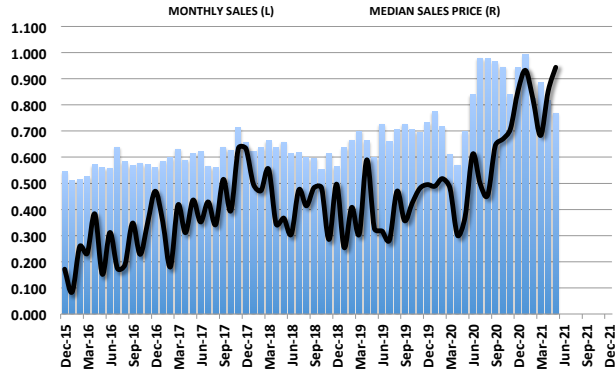




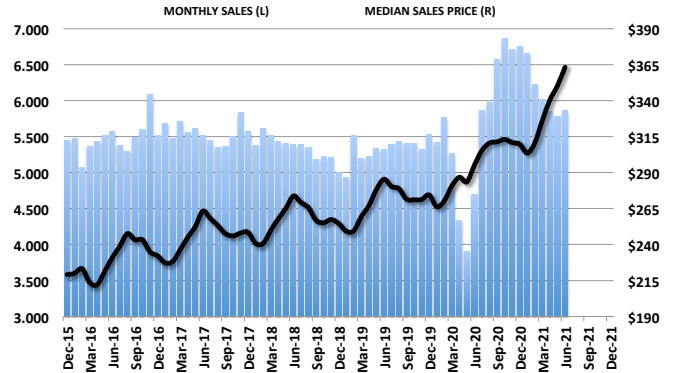
## HOME SALES



**NEW HOME SALES**



**EXISTING HOME SALES**



	May 2020	2020 Nov	2020 Dec	2021 Jan	2021 Feb	2021 Mar	2021 Apr	2021 May	Previous Years		
									2017	2018	2019
Existing SF Home Sales (Mil)	3.910	6.710	6.760	6.660	6.220	6.010	5.850	5.780	5.570	5.000	5.530
Avg Sales Price (000s)	\$283.6	\$310.9	\$309.8	\$303.6	\$310.7	\$326.3	\$340.6	\$350.4	\$248.5	\$254.7	\$274.5
New SF Home Sales (Mil)	0.698	0.841	0.943	0.993	0.823	0.886	0.817	0.769	0.773	0.588	0.723
Avg Sales Price (000s)	\$317.1	\$350.8	\$365.3	\$373.2	\$362.0	\$348.3	\$365.3	\$374.4	\$315.6	\$322.8	\$329.5
Total Sales (Mils)	4.608	7.551	7.703	7.653	7.043	6.896	6.667	6.549	6.343	5.588	6.253
Monthly Change	-	2.943	0.152	-0.050	-0.610	-0.147	-0.229	-0.118	-	-	-
Avg Sales Price (000s)	\$288.7	\$315.3	\$316.6	\$312.6	\$316.7	\$329.1	\$343.6	\$353.2	\$256.7	\$261.9	\$280.9
Homes on the Market (000s)	0.869	1.888	2.027	2.126	1.565	1.642	1.449	1.284	1.153	0.798	1.158
Inventory Capacity (Mos)	5.3	4.0	3.8	3.6	4.5	4.2	4.6	5.1	5.5	7.0	5.4

HOME SALES REPORT AND CU STRATEGY

**(July 2021).....** The aggregate of new and existing home sales in May decreased by 118 thousand units to annualized pace of 6.5 million homes. New home sales totaled 769 thousand and Existing Home Sales amassed 5.78 million. The average sales price for a new home sold was \$374 thousand and \$350 thousand for an existing home.

With the number of homes on the market, based on the current pace of sales, the housing market has an inventory capacity of about 5.1 months - the highest since May 2020.

Demand after the coronavirus has been somewhat absorbed by recent declines in financing rates. Moreover, the decline in average fixed rate mortgage rates have also helped to support both borrowers and sellers by keeping average prices from declining. This is also expected to sustain recent refinancing share of originations.

We expect to see monthly sales stabilize in both existing and new home sales categories over the next few months, despite financing rates remaining near historical lows. This will decrease the number of purchase application but sustain a certain number of refinancing applications through the summer.