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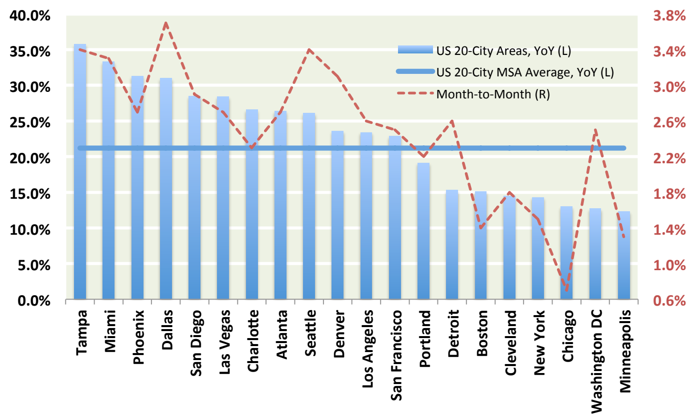
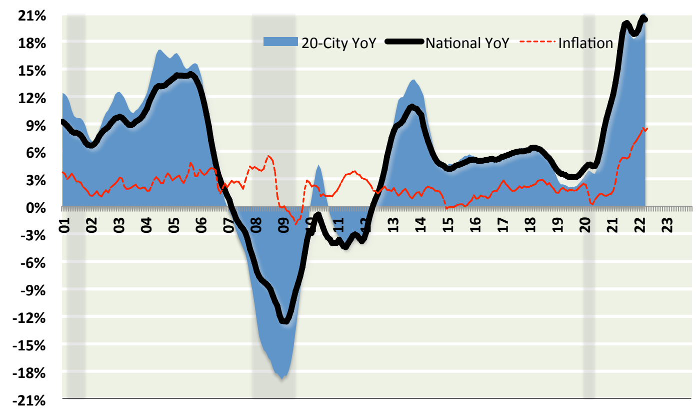
# HOME PRICES

### S&P CoreLogic Case-Shiller Home Price Index
**20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year**




### S&P CoreLogic Case-Shiller Home Price Index
**NATIONAL & 20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year**




| | 2018 | 2019 | 2020 | 2021 | | | | | | | 2022 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Dec | Dec | Dec | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr |
| **Year-over-Year:** | | | | | | | | | | | | | | |
| **National** | 4.7% | 3.7% | 10.4% | 18.8% | 19.9% | 20.0% | 19.7% | 19.1% | 18.8% | 18.9% | 19.3% | 20.1% | 20.6% | 20.4% |
| **20-City Index** | 4.0% | 2.8% | 10.2% | 19.2% | 20.0% | 19.7% | 19.1% | 18.5% | 18.3% | 18.5% | 19.0% | 20.3% | 21.1% | 21.2% |
| **Change in National Home Price Index** | | | | | | | | | | | | | | |
| **Home Price Index** | 206.4 | 213.6 | 235.7 | 259.3 | 263.3 | 267.1 | 270.3 | 273.1 | 276.4 | 280.2 | 284.8 | 290.4 | 296.6 | 301.0 |
| - Peak to Trough | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% | -27% |
| - Since 2006 Peak | 12% | 16% | 28% | 40% | 43% | 45% | 46% | 48% | 50% | 52% | 54% | 57% | 61% | 63% |
| - Since 2012 Trough | 54% | 59% | 76% | 93% | 97% | 99% | 102% | 104% | 106% | 109% | 113% | 117% | 121% | 125% |

**HOME PRICES REPORT AND CU STRATEGY**

**(June 2022)**......S&P Dow Jones Indices reported their S&P CoreLogic Case-Shiller National Home Price Index, a leading measure of U.S. home prices, **rose 20.4% over a 12 month period ended April 30, 2022**.

Within its 20-City Home Price Index, all 20 cities reported higher price increases in the year ending April 2022 versus the year ending March 2021. Tampa, Miami and Phoenix reported the highest year-over-year gains among those surveyed. Minneapolis, Washington DC and Chicago reported the least year-over-year increase.

As of **April 2022**, average national home prices have recovered 125% percent since their 2012 low and are currently 63 percent from their previous 2006 peak - this after having declined over 27 percent between 2006 and 2012.

**Strategically...** The strength in the U.S. housing market is being driven in part by a change in locational preferences as households recover to the post-COVID environment. The nation's housing sector surprisingly continues to show remarkable stability even during the current environment.

Single-family homes continue to be the largest investment for most members and the rebound in the housing sector boosts household wealth. It also increases the collateral value of credit union assets and enhances loans-to-value metrics. But while prices are entering its third year of double-digit increases, credit unions are lending are elevated values at disproportional market rates risking future LTVs should market imbalances return to normal levels.

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