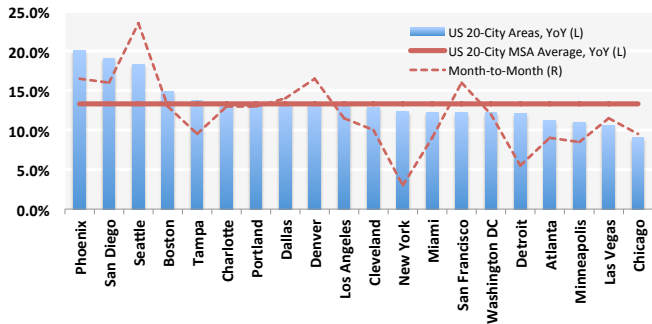


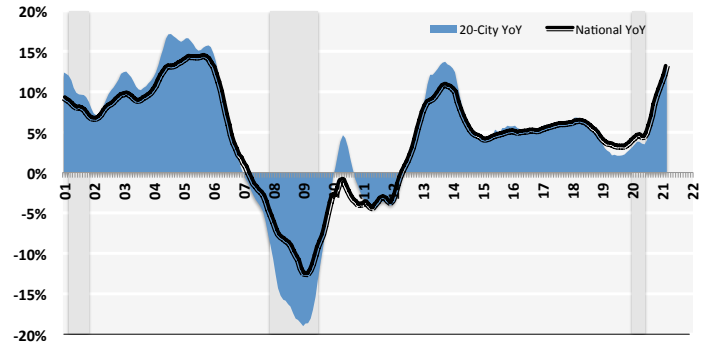
HOME PRICES



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								
	Dec	Dec	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar

Year-over-Year:														
National	4.7%	3.7%	4.6%	4.3%	4.3%	4.7%	5.8%	7.0%	8.4%	9.5%	10.3%	11.1%	12.0%	13.2%
20-City Index	4.0%	2.8%	3.8%	3.6%	3.5%	4.2%	5.4%	6.6%	8.1%	9.2%	10.1%	11.1%	12.0%	13.2%

Change in National Home Price Index														
Home Price Index	206.4	213.6	217.6	217.8	218.4	219.9	222.7	225.9	229.4	232.6	235.4	238.3	241.3	245.0
- Peak to Trough	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%
- Since 2006 Peak	12%	16%	18%	18%	18%	19%	21%	22%	24%	26%	28%	29%	31%	33%
- Since 2012 Trough	54%	59%	62%	63%	63%	64%	66%	69%	71%	74%	76%	78%	80%	83%

HOME PRICES REPORT AND CU STRATEGY

(May 2021).....S&P Dow Jones Indices reported their S&P CoreLogic Case-Shiller Home Price Index, a leading measure of U.S. home prices, indicates home prices continued their rise across the country as its national composite index, **rose 13.2 percent over a 12 month period ended March 31, 2021**. Phoenix, San Diego and Seattle reported the highest year-over-year gains among those surveyed. Chicago, Las Vegas and Minneapolis reported the least amount of year-over-year price increases.

As of **March 2021**, average national home prices have recovered 83 percent since their 2012 low and are currently 33 percent from their previous 2006 peak - this after having declined over 27 percent between 2006 and 2012.

Strategically... The nation's housing sector surprisingly continues to show remarkable stability even during the current pandemic. 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.



S&P CL CASE-SHILLER HOME PRICE INDEX
NATIONAL PRICE INDEX (100=2000) Year-over-Year Change (R)

