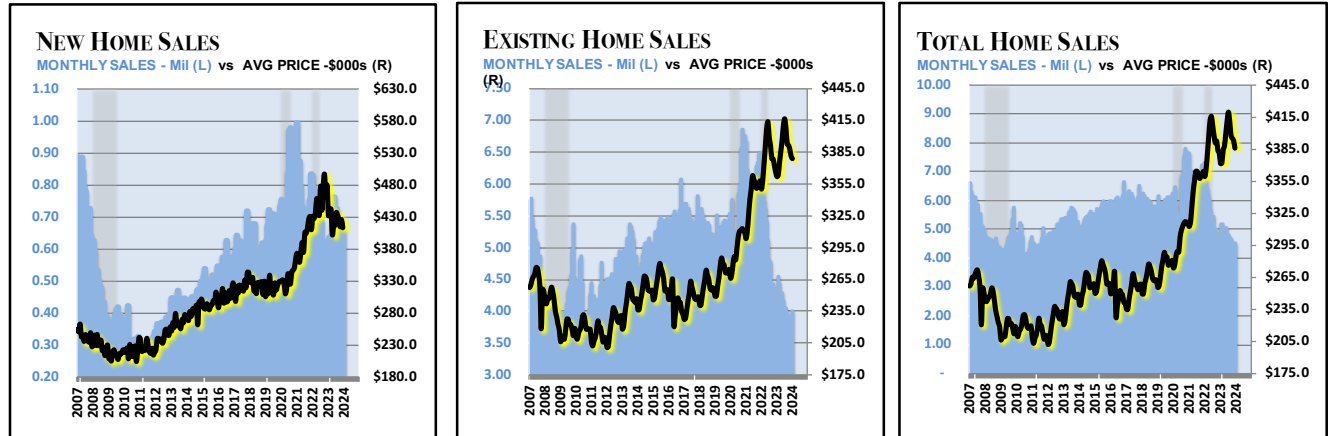




HOME SALES



	2022 Dec	2023 June	July	Aug	Sep	Oct	Nov	Dec	Previous Years		
									2020	2021	2022
Existing SF Home Sales (Mil)	4.030	4.160	4.070	4.040	3.960	3.790	3.910	3.880	6.760	6.180	4.030
Avg Sales Price (000s)	\$366.5	\$410.2	\$416.7	\$407.7	\$392.8	\$391.8	\$387.8	\$381.4	\$309.8	\$358.0	\$366.5
New SF Home Sales (Mil)	0.622	0.697	0.728	0.654	0.698	0.676	0.615	0.664	0.943	0.835	0.622
Avg Sales Price (000s)	\$479.5	\$416.7	\$436.7	\$433.1	\$426.1	\$414.6	\$426.0	\$413.2	\$365.3	\$410.0	\$479.5
Total Sales (Mils)	4.652	4.857	4.798	4.694	4.658	4.466	4.525	4.544	7.703	7.015	4.652
Avg Sales Price (000s)	\$381.6	\$411.1	\$419.7	\$411.2	\$397.8	\$395.3	\$393.0	\$386.0	\$316.6	\$364.2	\$381.6
Homes on the Market (000s)	0.547	1.080	1.110	0.970	0.970	1.040	1.080	1.080	2.027	0.950	0.970
Inventory Capacity (Mos)	8.5	7.5	7.3	7.7	7.5	7.8	8.8	8.2	3.8	5.6	8.5
Avg 15yr First-lien Mortgage Rate	5.72%	6.06%	6.11%	6.54%	6.72%	7.06%	6.56%	5.93%	2.84%	2.74%	5.72%
Avg 30yr First-lien Mortgage Rate	6.41%	6.71%	6.81%	7.19%	7.31%	7.80%	7.22%	6.61%	3.18%	3.26%	6.41%

HOME SALES REPORT AND CU STRATEGY

(February 2024)..... The aggregate of new and existing home sales in December increased by 19 thousand units to annualized pace of 4.54 million homes. New home sales totaled 664 thousand and Existing Home Sales amassed 3.88 million. The average sales price for a new home sold was \$413 thousand and \$381 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 8.2 months.

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage was 6.61% in December, down from 7.22% the previous month. That compares with 6.41%, twelve months ago.

Strategically Homes continues to be the largest investment by most members who had seen average prices increase between 2-3 times the pace of inflation, benefiting members' household wealth but impacting first-time home buyers. Now, as year-over-year home price appreciation continues to decline, financing rates will start to rise to make home investment more unaffordable.