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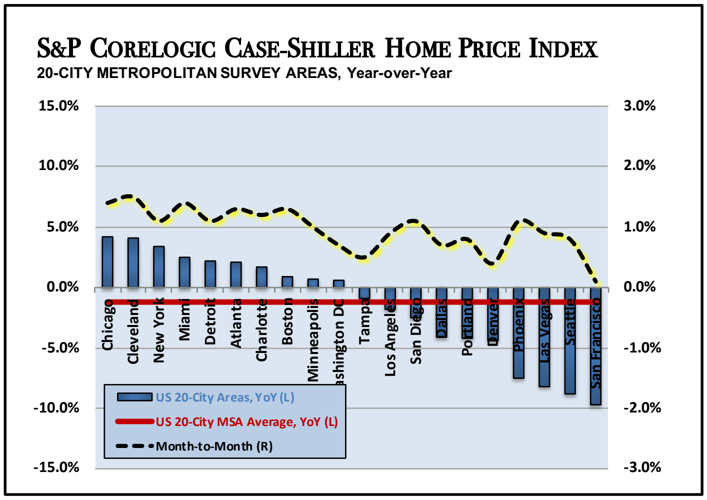
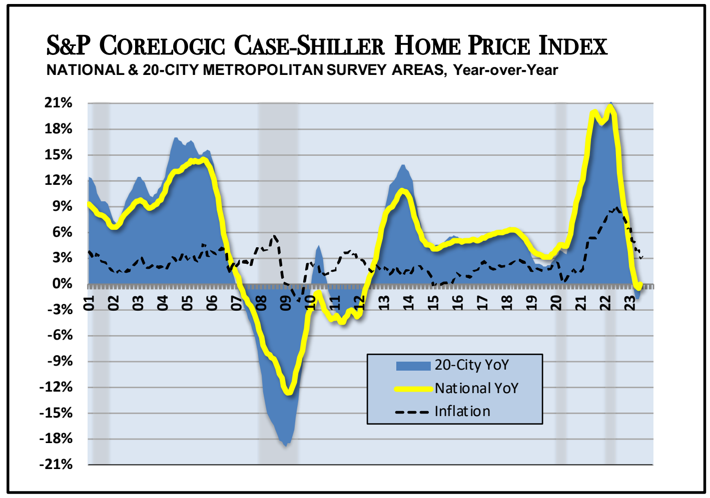
HOME PRICES





	2019 Dec	2020 Dec	2021 Dec	2022 Aug	Sep	Oct	Nov	Dec	2023 Jan	Feb	Mar	Apr	May	June
Year-over-Year:														
National	**3.7%**	**10.4%**	**18.9%**	**13.0%**	**10.4%**	**9.2%**	**7.7%**	**5.8%**	**3.8%**	**2.0%**	**0.7%**	**-0.2%**	**-0.5%**	**0.0%**
20-City Index	**2.8%**	**10.2%**	**18.5%**	**13.1%**	**10.6%**	**8.6%**	**6.8%**	**4.6%**	**2.5%**	**0.4%**	**-1.1%**	**-1.7%**	**-1.7%**	**-1.2%**
Change in National Home Price Index														
Home Price Index	**213.6**	**235.7**	**280.2**	**303.8**	**300.4**	**299.0**	**297.3**	**294.7**	**292.7**	**293.2**	**297.1**	**301.1**	**305.2**	**308.3**
- Peak to Trough	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%	-27%
- Since 2006 Peak	16%	28%	52%	65%	63%	62%	61%	60%	59%	59%	61%	63%	65%	67%
- Since 2012 Trough	59%	76%	109%	127%	124%	123%	122%	120%	118%	119%	122%	125%	128%	130%

HOME PRICES REPORT AND CU STRATEGY

(August 2023)......S&P Dow Jones Indices reported their S&P CoreLogic Case-Shiller National Home Price Index, a leading measure of U.S. home prices, **declined 0.00%** over a 12 month period ended June 30, 2023.

Within its 20-City Home Price Index, 10 cities reported year-over-year declines. Chicago, Cleveland and New York reported the highest year-over-year gains among those surveyed. San Francisco, Seattle and Las Vegas reported the greatest year-over-year declines. All 20 MSAs reported month-over-month increases.

As of June 2023, average national home prices have recovered 130% percent since their 2012 low and are currently 67 percent from their previous 2006 peak - this after having declined over 27 percent between 2006 and 2012.

Strategically... This was the 15th consecutive year-over-year downward trend and 3rd monthly decline or unchanged in the year-over-year national index. With half of the 20-city survey, volatility exists in credit union loan portfolios that have been underwritten during a relatively low rate environment at elevated valuations. It portends to a possible decline in relative collateral value and an increase in respective loan-to-asset metrics. If an economic recession continues or gets deeper, the association between member wages and price deceleration could impact credit mitigation metrics.

If the economy experiences deeper recessionary pressures, this could lead to rising default, foreclosures and write-offs. Mortgage

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