

CUEG
CREDIT UNION ECONOMICS GROUP

Credit Union Economics Group Macroeconomic Forecast Data	2010	2011											
	Year-end (unless stated otherwise)	Year-end Forecast Surveyed During 1st Quarter 2011			Year-end Forecast Surveyed During 2nd Quarter 2011			Year-end Forecast Surveyed During 3rd Quarter 2011			Year-end Forecast Surveyed During 4th Quarter 2011		
	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	3.10%	3.16%	3.40%	2.80%	2.76%	3.00%	2.20%	1.72%	2.50%	1.20%	1.69%	2.00%	1.40%
Unemployment Rate (annual average)	9.63%	9.01%	9.50%	8.50%	8.95%	9.20%	8.75%	9.09%	9.20%	8.90%	8.80%	9.10%	8.50%
CPI-U Index Change (4th quarter to 4th quarter)	1.50%	1.73%	2.70%	1.00%	2.25%	4.50%	1.50%	2.37%	3.50%	0.50%	3.15%	3.50%	2.70%
Fed Funds Rate at Year-end	0%-0.25%	0.40%	0.50%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
2-Yr Treasury Rate at Year-end	0.67%	1.13%	2.00%	0.65%	0.81%	1.00%	0.60%	0.27%	0.35%	0.15%	0.28%	0.40%	0.23%
30-Yr Fixed Mortgage Rate at Year-end	4.86%	5.23%	5.55%	5.00%	4.99%	5.50%	4.70%	4.32%	5.00%	4.00%	4.18%	4.50%	3.80%
FICUs Annual Loan Growth	-1.30%	2.47%	5.00%	0.00%	1.77%	3.00%	0.00%	0.61%	2.00%	0.00%	0.79%	2.00%	0.10%
FICUs Annual Share Growth	4.50%	4.27%	5.50%	3.00%	4.23%	6.00%	3.00%	4.37%	6.50%	2.00%	6.13%	16.00%	4.20%
Annual Light Vehicle Sales (Millions)	11.6	12.59	13.00	11.60	12.23	13.10	11.00	12.41	13.00	12.00	12.75	13.59	11.50
Annual Mortgage Originations (Trillions \$)	1.57	1.225	1.900	0.900	1.173	1.750	1.000	1.222	1.900	1.000	1.299	1.650	1.000
Annual Existing Home Sales (SAAR) (Millions)	4.190	5.056	5.250	4.700	4.999	5.250	4.500	4.977	5.250	4.750	4.502	5.000	4.272
Annual New Home Sales (NSA)	323,000	362,000	405,000	300,000	327,000	380,000	300,000	307,200	350	295	305,200	315,000	300,000

Credit Union Economics Group Macroeconomic Forecast Data	2011	2012											
	Year-end (unless stated otherwise)	Year-end Forecast Surveyed During 1st Quarter 2011			Year-end Forecast Surveyed During 2nd Quarter 2011			Year-end Forecast Surveyed During 3rd Quarter 2011			Year-end Forecast Surveyed During 4th Quarter 2011		
	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	1.6%*	3.47%	4.00%	2.80%	3.09%	3.50%	2.60%	2.40%	3.00%	1.40%	2.29%	3.00%	1.80%
Unemployment Rate (annual average)	8.9%*	8.41%	9.00%	8.00%	8.38%	8.75%	7.75%	8.80%	9.20%	8.50%	8.49%	8.80%	8.00%
CPI-U Index Change (4th quarter to 4th quarter)	3.00%	2.17%	2.50%	1.60%	2.30%	3.00%	1.80%	2.21%	3.50%	1.50%	2.28%	3.00%	1.70%
Fed Funds Rate at Year-end	0%-0.25%	1.15%	2.00%	0.50%	1.15%	1.75%	0.75%	0.33%	0.50%	0.25%	0.25%	0.25%	0.25%
2-Yr Treasury Rate at Year-end	0.28%	1.89%	3.25%	0.95%	1.82%	3.00%	1.00%	0.68%	1.00%	0.50%	0.49%	0.80%	0.30%
30-Yr Fixed Mortgage Rate at Year-end	3.95%	5.93%	6.25%	5.50%	5.63%	6.50%	5.00%	4.75%	5.50%	4.00%	4.39%	4.70%	3.80%
FICUs Annual Loan Growth	n/a	4.36%	7.00%	1.00%	4.01%	6.00%	2.00%	2.74%	3.80%	2.00%	2.03%	3.80%	1.00%
FICUs Annual Share Growth	n/a	4.25%	6.00%	0.00%	4.15%	6.00%	1.00%	4.40%	7.00%	2.50%	5.06%	6.50%	3.80%
Annual Light Vehicle Sales (Millions)	12.8	13.40	14.00	12.00	13.31	14.50	11.00	13.11	14.00	12.00	13.10	14.00	11.50
Annual Mortgage Originations (Trillions \$)	n/a	1.443	2.500	0.950	1.289	1.900	1.000	1.178	2.000	0.900	1.245	1.75	0.90
Annual Existing Home Sales (SAAR) (Millions)	4.260*	5.496	5.900	4.700	5.269	5.750	4.750	5.179	6.000	4.900	4.684	5.20	4.40
Annual New Home Sales (NSA)	302,000*	428,000	500,000	300,000	404,000	478,000	320,000	352,800	440	300	333,100	400,000	300,000

* = preliminary data which is subject to revision

 = Most current forecast