

**CUEG**  
**CREDIT UNION ECONOMICS GROUP**

Credit Union Economics Group Macroeconomic Forecast Data	2005	2006	2007											
	Year-end	Year-end	Year-end Forecast Surveyed During 1st Quarter 2007			Year-end Forecast Surveyed During 2nd Quarter 2006			Year-end Forecast Surveyed During 3rd Quarter 2006			Year-end Forecast Surveyed During 4th Quarter 2006		
	Actual	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	3.10%	3.10%	<b>2.64%</b>	3.20%	2.10%	<b>2.87%</b>	3.20%	2.50%	<b>2.74%</b>	3.10%	2.40%	<b>2.91%</b>	3.90%	2.25%
Unemployment Rate (annual average)	4.90%	4.50%	<b>4.70%</b>	5.00%	4.30%	<b>4.88%</b>	5.20%	4.20%	<b>4.92%</b>	5.20%	4.50%	<b>4.68%</b>	5.00%	4.00%
CPI-U Index Change (Full 12 months)	3.40%	2.50%	<b>2.65%</b>	3.00%	2.40%	<b>2.72%</b>	3.10%	2.50%	<b>2.71%</b>	3.10%	2.20%	<b>2.34%</b>	2.60%	1.90%
Fed Funds Rate at Year-end	4.25%	5.25%	<b>5.01%</b>	5.30%	4.25%	<b>4.84%</b>	5.30%	4.25%	<b>4.72%</b>	5.00%	4.25%	<b>4.92%</b>	5.25%	4.25%
2-Yr Treasury Rate at Year-end	4.40%	4.80%	<b>4.82%</b>	5.50%	4.40%	<b>5.02%</b>	5.50%	4.50%	<b>4.78%</b>	5.40%	4.20%	<b>4.88%</b>	5.50%	4.40%
30-Yr Fixed Mortgage Rate at Year-end	6.20%	6.34%	<b>6.30%</b>	6.50%	5.75%	<b>6.51%</b>	7.80%	5.75%	<b>6.35%</b>	7.00%	5.75%	<b>6.32%</b>	6.75%	5.75%
FICUs Annual Loan Growth	10.60%	7.90%	<b>6.24%</b>	8.00%	4.50%	<b>7.10%</b>	8.50%	5.90%	<b>6.60%</b>	10.00%	3.00%	<b>7.01%</b>	9.00%	5.00%
FICUs Annual Share Growth	3.80%	4.10%	<b>4.88%</b>	7.00%	3.00%	<b>6.37%</b>	7.50%	5.00%	<b>5.07%</b>	7.00%	3.00%	<b>4.61%</b>	7.40%	3.00%
Annual Light Vehicle Sales (Millions)	16.90	16.50	<b>16.15</b>	16.40	15.80	<b>16.30</b>	17.00	15.50	<b>16.19</b>	16.50	15.60	<b>16.26</b>	16.70	15.80
Annual Mortgage Originations (Trillions \$)	3.034	2.760	<b>2.233</b>	2.600	2.000	<b>2.270</b>	2.450	2.100	<b>2.212</b>	2.450	2.000	<b>2.242</b>	2.480	2.000
Annual Existing Home Sales (SAAR) (Millions)	7.075	6.435	<b>6.138</b>	6.500	5.800	<b>6.054</b>	6.650	5.500	<b>5.929</b>	6.450	5.000	<b>6.049</b>	6.450	5.800
Annual New Home Sales	1,283,000	1,045,000	<b>993,125</b>	1,200,000	940,000	<b>1,060,333</b>	1,200,000	900,000	<b>1,016,000</b>	1,190,000	900,000	<b>1,000,000</b>	1,150,000	950,000

Credit Union Economics Group Macroeconomic Forecast Data	2005	2006	2008											
	Year-end	Year-end	Year-end Forecast Surveyed During 1st Quarter 2007			Year-end Forecast Surveyed During 2nd Quarter 2007			Year-end Forecast Surveyed During 3rd Quarter 2007			Year-end Forecast Surveyed During 4th Quarter 2006		
	Actual	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	3.10%	3.10%	<b>2.96%</b>	3.50%	2.50%							<b>3.19%</b>	3.80%	2.50%
Unemployment Rate (annual average)	4.90%	4.50%	<b>4.71%</b>	5.10%	3.60%							<b>4.74%</b>	5.20%	3.30%
CPI-U Index Change (Full 12 months)	3.40%	2.50%	<b>2.56%</b>	3.50%	2.00%							<b>2.36%</b>	2.80%	2.00%
Fed Funds Rate at Year-end	4.25%	5.25%	<b>4.94%</b>	6.00%	4.00%							<b>4.78%</b>	6.00%	4.00%
2-Yr Treasury Rate at Year-end	4.40%	4.80%	<b>4.90%</b>	6.25%	4.25%							<b>4.90%</b>	7.00%	4.00%
30-Yr Fixed Mortgage Rate at Year-end	6.20%	6.34%	<b>6.53%</b>	7.25%	5.75%							<b>6.42%</b>	7.50%	5.25%
FICUs Annual Loan Growth	10.60%	7.90%	<b>6.86%</b>	9.00%	4.50%							<b>7.81%</b>	10.00%	5.50%
FICUs Annual Share Growth	3.80%	4.10%	<b>5.26%</b>	6.60%	4.00%							<b>5.34%</b>	6.80%	3.95%
Annual Light Vehicle Sales (Millions)	16.90	16.50	<b>16.34</b>	16.80	15.60							<b>16.37</b>	16.80	15.60
Annual Mortgage Originations (Trillions \$)	3.034	2.760	<b>2.235</b>	2.450	2.000							<b>2.264</b>	2.500	2.000
Annual Existing Home Sales (SAAR) (Millions)	7.075	6.435	<b>6.185</b>	6.700	5.700							<b>6.132</b>	6.650	5.700
Annual New Home Sales	1,283,000	1,045,000	<b>1,041,875</b>	1,270,000	960,000							<b>1,024,111</b>	1,127,000	900,000

Please note that each quarter members of CUEG forecast the year-end number for all macroeconomic indicators displayed.

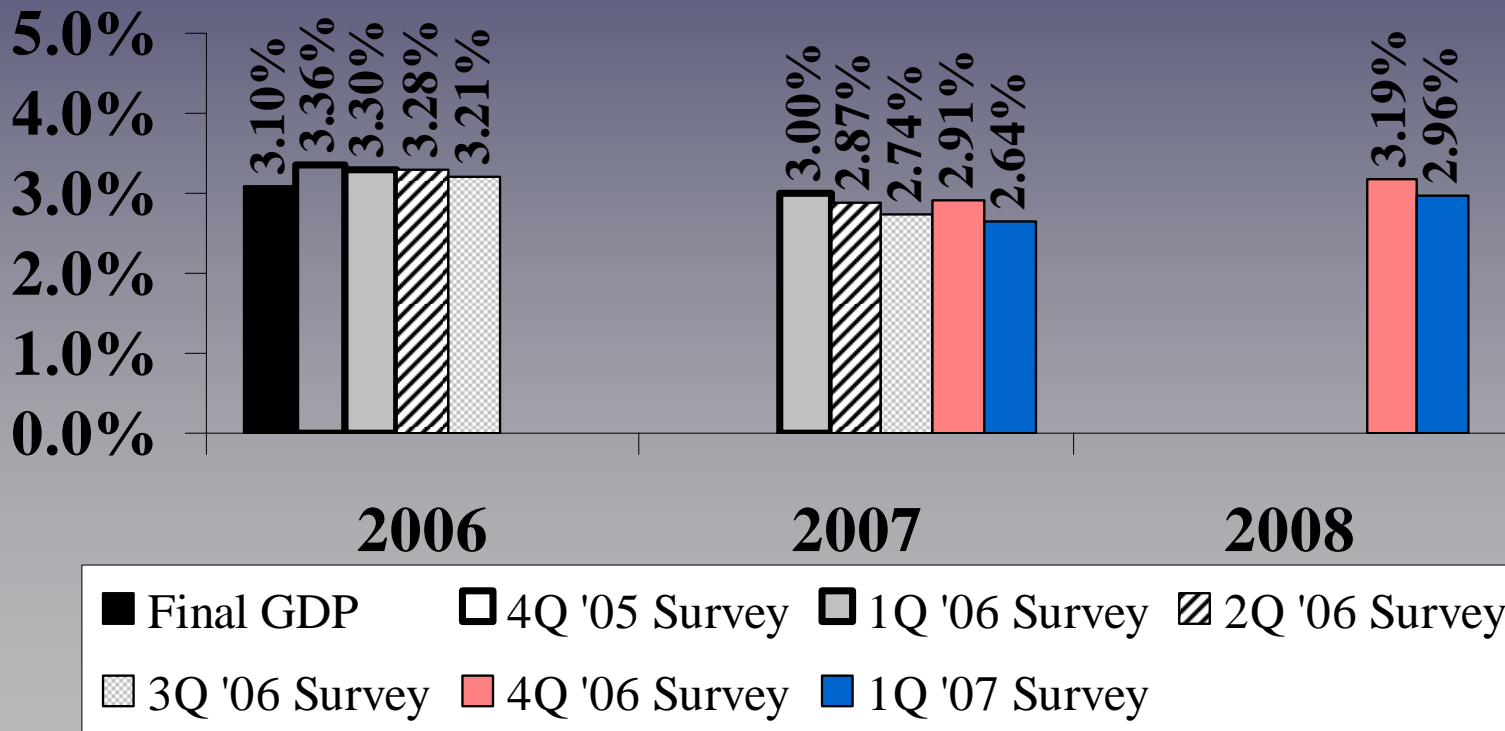
\*\* Forecast

Web site: [www.cueg.org](http://www.cueg.org)



Release: April 2007

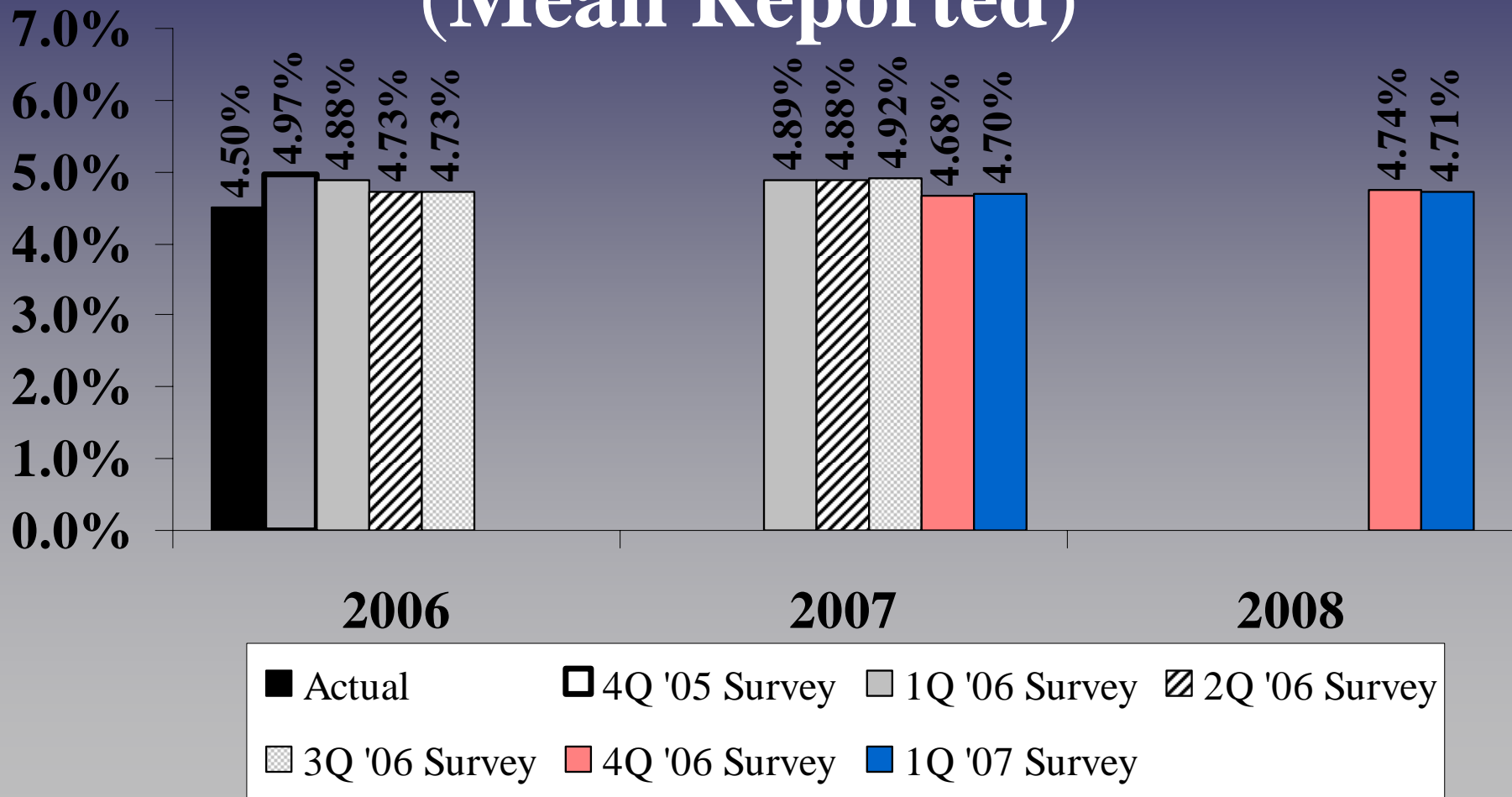
# CHANGES IN CUEG\* GDP FORECASTS (Mean Reported)



Source: [www.cueg.org](http://www.cueg.org)

\* Credit Union Economics Group

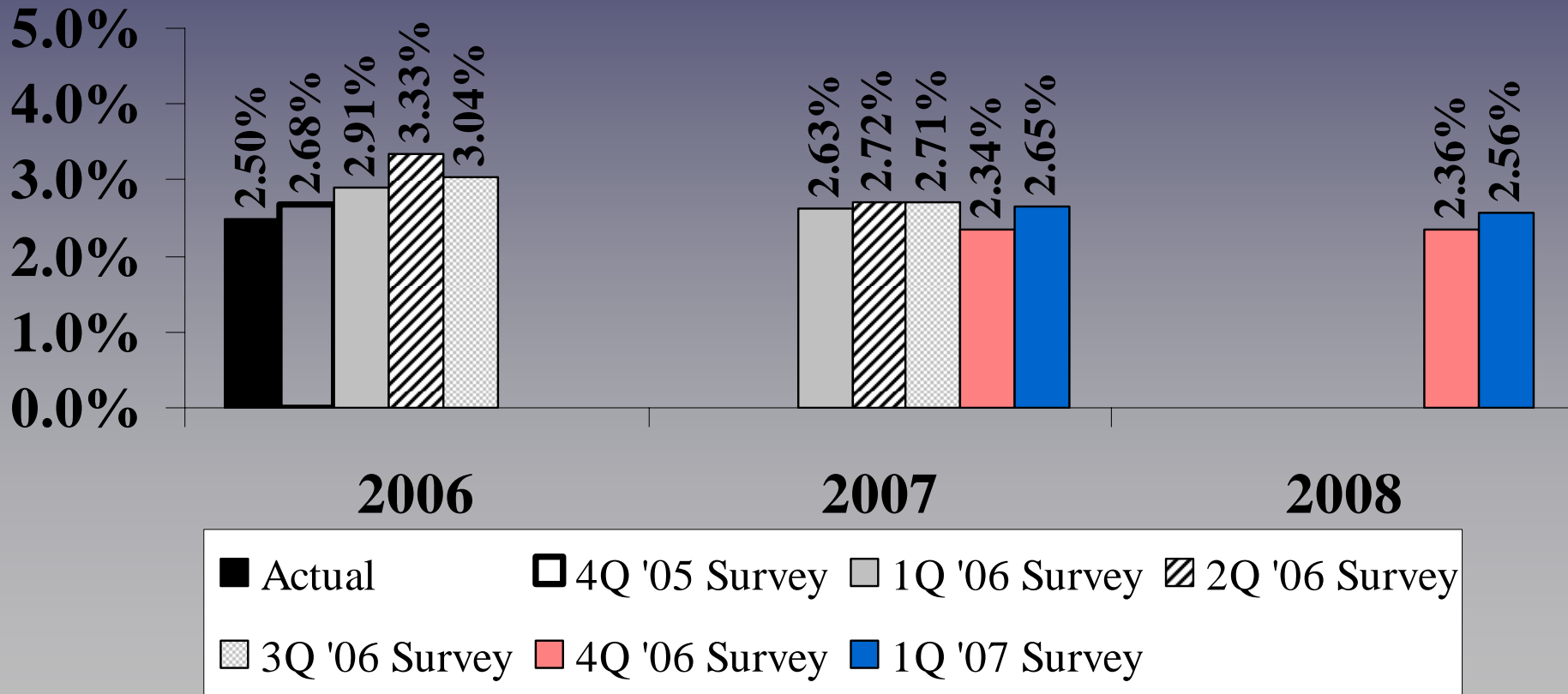
# CHANGES IN CUEG\* UNEMPLOYMENT FORECAST (Mean Reported)



Source: [www.cueg.org](http://www.cueg.org)

\* Credit Union Economics Group

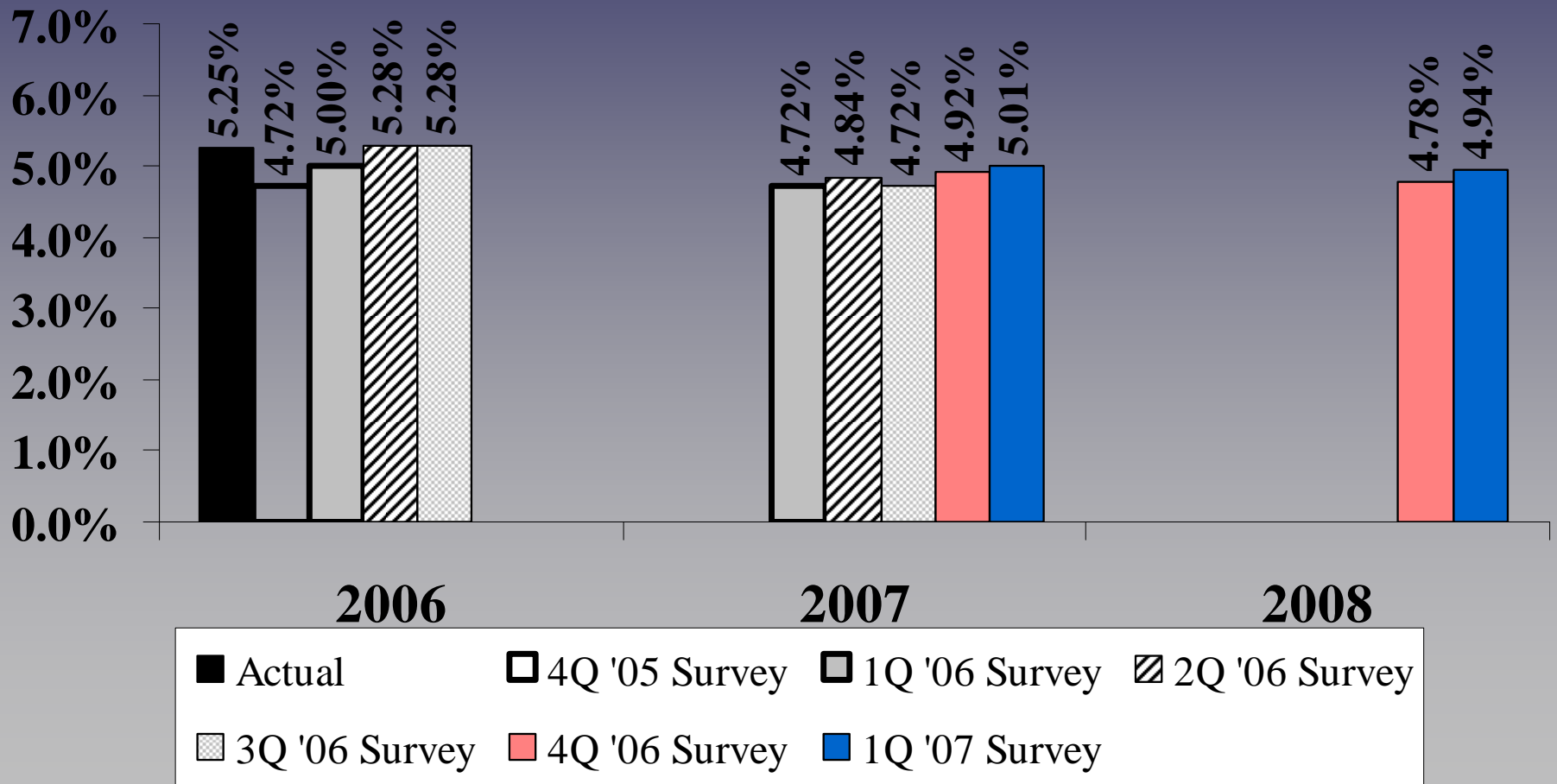
# CHANGES IN CUEG\* CONSUMER PRICES (CPI-U) (Mean Reported)



Source: [www.cueg.org](http://www.cueg.org)

\* Credit Union Economics Group

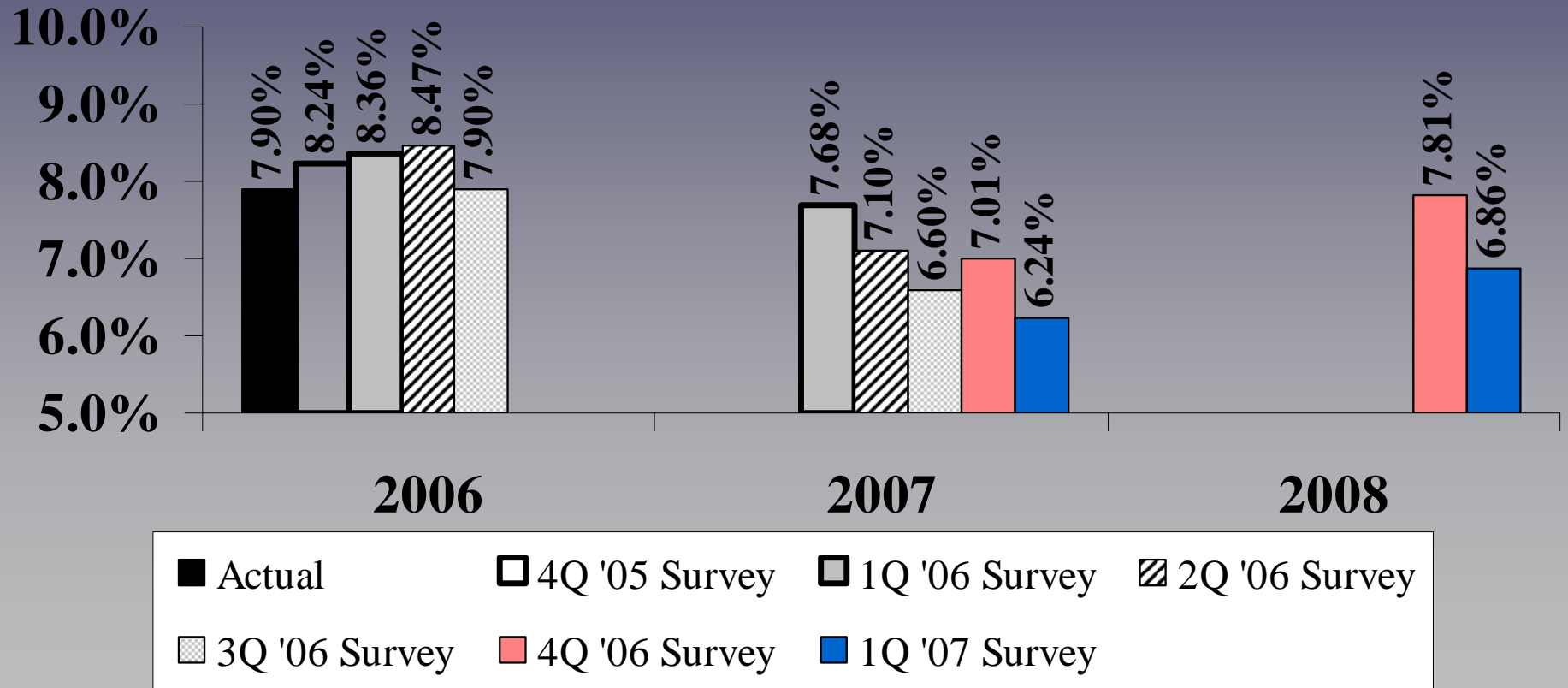
# CHANGES IN CUEG\* FEDERAL FUNDS RATE FORECAST (Mean Reported)



Source: [www.cueg.org](http://www.cueg.org)

\* Credit Union Economics Group

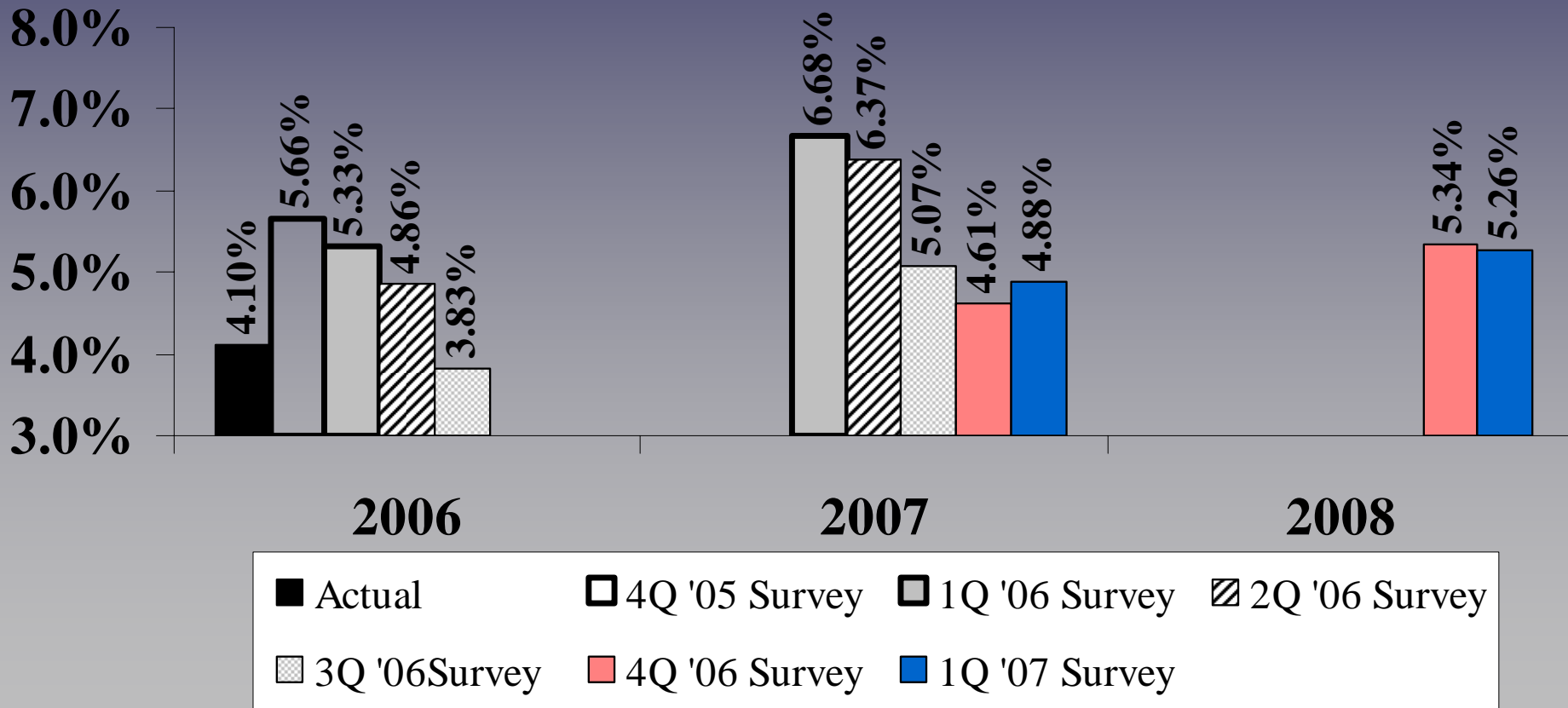
# CHANGES IN CUEG\* FICU's LOAN GROWTH FORECAST (Mean Reported)



Source: [www.cueg.org](http://www.cueg.org)

\* Credit Union Economics Group

# CHANGES IN CUEG\* FICU'S SHARE GROWTH FORECAST (Mean Reported)



Source: [www.cueg.org](http://www.cueg.org)

\* Credit Union Economics Group