

CUEG CREDIT UNION ECONOMICS GROUP

Credit Union Economics Group Macroeconomic Forecast Data	2003	2004	2005											
	Year-end	Year-end	Year-end Forecast Surveyed During 1st Quarter 2005			Year-end Forecast Surveyed During 2nd Quarter 2005			Year-end Forecast Surveyed During 3rd Quarter 2004			Year-end Forecast Surveyed During 4th Quarter 2004		
	Actual	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	4.40%	3.90%	3.78%	4.20%	3.50%	3.63%	3.90%	3.30%	3.70%	4.10%	3.10%	3.77%	4.20%	3.50%
Unemployment Rate (annual average)	5.90%	5.50%	5.13%	5.20%	5.00%	5.16%	5.30%	5.00%	5.29%	5.70%	5.10%	5.21%	5.60%	4.70%
CPI-U Index Change (4th quarter to 4th quarter)	1.90%	3.40%	2.82%	3.75%	1.65%	2.98%	3.70%	2.40%	2.44%	3.20%	2.00%	2.77%	3.50%	2.00%
Fed Funds Rate at Year-end	1.00%	2.25%	3.81%	4.25%	3.00%	3.88%	4.25%	3.25%	3.07%	4.00%	2.00%	3.71%	4.50%	3.25%
2-Yr Treasury Rate at Year-end	1.90%	3.10%	4.42%	5.00%	4.00%	4.28%	4.90%	3.50%	3.66%	4.90%	2.80%	4.09%	4.70%	3.75%
30-Yr Fixed Mortgage Rate at Year-end	5.92%	5.70%	6.80%	7.50%	6.25%	6.08%	6.50%	5.80%	6.53%	7.30%	5.80%	6.54%	7.00%	6.25%
FICUs Annual Loan Growth	9.70%	10.10%	9.31%	11.00%	7.70%	8.98%	10.50%	7.50%	9.40%	11.00%	8.00%	9.17%	12.30%	7.50%
FICUs Annual Share Growth	9.10%	5.30%	5.69%	6.50%	4.50%	5.87%	6.90%	4.50%	6.11%	8.00%	4.00%	6.40%	8.00%	5.00%
Annual Light Vehicle Sales (Millions)	16.60	16.80	16.33	16.90	14.80	16.51	16.90	16.20	16.68	17.00	16.10	16.55	17.00	15.90
Annual Mortgage Originations (Trillions \$)	3.830	2.810	2.483	2.750	2.300	2.719	3.000	2.500	2.539	3.600	1.800	2.500	3.500	1.600
Annual Existing Home Sales (SAAR) (Millions)	6.101	6.675	6.049	6.500	5.700	6.552	6.930	6.100	5.907	6.214	5.600	6.044	6.300	5.700
Annual New Home Sales	1,089,000	1,196,000	1,086,667	1,130,000	1,000,000	1,167,778	1,300,000	1,000,000	1,019,444	1,180,000	965,000	1,072,889	1,140,000	1,020,000

Credit Union Economics Group Macroeconomic Forecast Data	2003	2004	2006											
	Year-end	Year-end	Year-end Forecast Surveyed During 1st Quarter 2005			Year-end Forecast Surveyed During 2nd Quarter 2005			Year-end Forecast Surveyed During 3rd Quarter 2005			Year-end Forecast Surveyed During 4th Quarter 2005		
	Actual	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	4.40%	3.90%	3.41%	3.90%	3.00%	3.37%	3.70%	2.90%						
Unemployment Rate (annual average)	5.90%	5.50%	5.07%	5.40%	4.80%	5.11%	5.40%	4.80%						
CPI-U Index Change (4th quarter to 4th quarter)	1.90%	3.40%	2.72%	3.50%	2.20%	2.68%	3.60%	2.20%						
Fed Funds Rate at Year-end	1.00%	2.25%	4.36%	5.00%	3.50%	4.11%	5.00%	2.75%						
2-Yr Treasury Rate at Year-end	1.90%	3.10%	4.65%	5.40%	3.90%	4.41%	5.50%	3.25%						
30-Yr Fixed Mortgage Rate at Year-end	5.92%	5.70%	7.08%	8.20%	6.50%	6.39%	7.10%	5.60%						
FICUs Annual Loan Growth	9.70%	10.10%	8.49%	9.50%	6.80%	8.10%	10.00%	6.60%						
FICUs Annual Share Growth	9.10%	5.30%	6.82%	7.50%	6.00%	6.96%	8.00%	6.00%						
Annual Light Vehicle Sales (Millions)	16.60	16.80	16.38	17.10	15.20	16.54	17.10	16.20						
Annual Mortgage Originations (Trillions \$)	3.830	2.810	2.327	2.800	2.000	2.516	3.200	2.100						
Annual Existing Home Sales (SAAR) (Millions)	6.101	6.675	5.814	6.200	5.400	6.220	7.100	5.800						
Annual New Home Sales	1,089,000	1,196,000	1,009,000	1,050,000	900,000	1,076,667	1,300,000	960,000						

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

 = Most current forecast