

**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 2005			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%	<b>3.78%</b>	4.20%	3.50%	<b>3.63%</b>	3.90%	3.30%	<b>3.42%</b>	3.60%	3.10%	<b>3.77%</b>	4.20%	3.50%
Unemployment Rate (annual average)	5.90%	5.50%	<b>5.13%</b>	5.20%	5.00%	<b>5.16%</b>	5.30%	5.00%	<b>5.10%</b>	5.40%	4.90%	<b>5.21%</b>	5.60%	4.70%
CPI-U Index Change (4th quarter to 4th quarter)	1.90%	3.40%	<b>2.82%</b>	3.75%	1.65%	<b>2.98%</b>	3.70%	2.40%	<b>3.30%</b>	3.60%	3.10%	<b>2.77%</b>	3.50%	2.00%
Fed Funds Rate at Year-end	1.00%	2.25%	<b>3.81%</b>	4.25%	3.00%	<b>3.88%</b>	4.25%	3.25%	<b>4.00%</b>	4.25%	3.75%	<b>3.71%</b>	4.50%	3.25%
2-Yr Treasury Rate at Year-end	1.90%	3.10%	<b>4.42%</b>	5.00%	4.00%	<b>4.28%</b>	4.90%	3.50%	<b>4.25%</b>	4.90%	3.98%	<b>4.09%</b>	4.70%	3.75%
30-Yr Fixed Mortgage Rate at Year-end	5.92%	5.70%	<b>6.80%</b>	7.50%	6.25%	<b>6.08%</b>	6.50%	5.80%	<b>5.96%</b>	6.25%	5.80%	<b>6.54%</b>	7.00%	6.25%
FICUs Annual Loan Growth	9.70%	10.10%	<b>9.31%</b>	11.00%	7.70%	<b>8.98%</b>	10.50%	7.50%	<b>9.61%</b>	11.00%	7.90%	<b>9.17%</b>	12.30%	7.50%
FICUs Annual Share Growth	9.10%	5.30%	<b>5.69%</b>	6.50%	4.50%	<b>5.87%</b>	6.90%	4.50%	<b>5.40%</b>	6.30%	4.00%	<b>6.40%</b>	8.00%	5.00%
Annual Light Vehicle Sales (Millions)	16.60	16.80	<b>16.33</b>	16.90	14.80	<b>16.51</b>	16.90	16.20	<b>16.87</b>	17.30	16.60	<b>16.55</b>	17.00	15.90
Annual Mortgage Originations (Trillions \$)	3.830	2.810	<b>2.483</b>	2.750	2.300	<b>2.719</b>	3.000	2.500	<b>2.771</b>	3.000	2.600	<b>2.500</b>	3.500	1.600
Annual Existing Home Sales (SAAR) (Millions)	6.101	6.675	<b>6.049</b>	6.500	5.700	<b>6.552</b>	6.930	6.100	<b>6.777</b>	7.000	6.250	<b>6.044</b>	6.300	5.700
Annual New Home Sales	1,089,000	1,196,000	<b>1,086,667</b>	1,130,000	1,000,000	<b>1,167,778</b>	1,300,000	1,000,000	<b>1,240,143</b>	1,301,000	1,150,000	<b>1,072,889</b>	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%	<b>3.41%</b>	3.90%	3.00%	<b>3.37%</b>	3.70%	2.90%	<b>3.30%</b>	3.80%	3.00%			
Unemployment Rate (annual average)	5.90%	5.50%	<b>5.07%</b>	5.40%	4.80%	<b>5.11%</b>	5.40%	4.80%	<b>5.09%</b>	5.40%	4.90%			
CPI-U Index Change (4th quarter to 4th quarter)	1.90%	3.40%	<b>2.72%</b>	3.50%	2.20%	<b>2.68%</b>	3.60%	2.20%	<b>2.84%</b>	3.10%	2.70%			
Fed Funds Rate at Year-end	1.00%	2.25%	<b>4.36%</b>	5.00%	3.50%	<b>4.11%</b>	5.00%	2.75%	<b>4.43%</b>	5.00%	3.75%			
2-Yr Treasury Rate at Year-end	1.90%	3.10%	<b>4.65%</b>	5.40%	3.90%	<b>4.41%</b>	5.50%	3.25%	<b>4.50%</b>	5.40%	3.75%			
30-Yr Fixed Mortgage Rate at Year-end	5.92%	5.70%	<b>7.08%</b>	8.20%	6.50%	<b>6.39%</b>	7.10%	5.60%	<b>6.41%</b>	6.80%	5.75%			
FICUs Annual Loan Growth	9.70%	10.10%	<b>8.49%</b>	9.50%	6.80%	<b>8.10%</b>	10.00%	6.60%	<b>7.13%</b>	9.00%	6.00%			
FICUs Annual Share Growth	9.10%	5.30%	<b>6.82%</b>	7.50%	6.00%	<b>6.96%</b>	8.00%	6.00%	<b>6.73%</b>	8.20%	5.50%			
Annual Light Vehicle Sales (Millions)	16.60	16.80	<b>16.38</b>	17.10	15.20	<b>16.54</b>	17.10	16.20	<b>16.36</b>	16.80	16.00			
Annual Mortgage Originations (Trillions \$)	3.830	2.810	<b>2.327</b>	2.800	2.000	<b>2.516</b>	3.200	2.100	<b>2.501</b>	2.650	2.320			
Annual Existing Home Sales (SAAR) (Millions)	6.101	6.675	<b>5.814</b>	6.200	5.400	<b>6.220</b>	7.100	5.800	<b>6.312</b>	6.600	5.850			
Annual New Home Sales	1,089,000	1,196,000	<b>1,009,000</b>	1,050,000	900,000	<b>1,076,667</b>	1,300,000	960,000	<b>1,108,000</b>	1,200,000	1,000,000			

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

 = Most current forecast