

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

Credit Union Economics Group Macroeconomic Forecast Data	2007	2008	2009											
	Year-end	Year-end	Year-end Forecast Surveyed During 1st Quarter 2009			Year-end Forecast Surveyed During 2nd Quarter 2008			Year-end Forecast Surveyed During 3rd Quarter 2008			Year-end Forecast Surveyed During 4th Quarter 2008		
	Actual	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	2.20%	-0.20%	-2.01%	1.50%	-4.00%	<b>2.01%</b>	2.50%	1.00%	<b>0.85%</b>	2.00%	-2.00%	<b>-1.17%</b>	0.50%	-3.80%
Unemployment Rate (annual average)	4.60%	7.20%	9.33%	10.60%	8.00%	<b>5.49%</b>	5.90%	5.10%	<b>6.63%</b>	7.50%	6.00%	<b>8.89%</b>	12.00%	8.00%
CPI-U Index Change (4th quarter to 4th quarter)	4.10%	-0.70%	0.61%	1.50%	-1.00%	<b>2.93%</b>	3.80%	2.30%	<b>2.45%</b>	4.00%	1.20%	<b>0.51%</b>	1.50%	-1.50%
Fed Funds Rate at Year-end	4.25%	0%-0.25%	0.36%	0.75%	0.00%	<b>2.84%</b>	4.00%	1.50%	<b>1.7%</b>	3.00%	1.00%	<b>0.33%</b>	0.50%	0.00%
2-Yr Treasury Rate at Year-end	3.05%	0.76%	1.05%	1.50%	0.50%	<b>3.45%</b>	4.50%	2.00%	<b>2.49%</b>	3.51%	1.40%	<b>1.27%</b>	1.80%	0.75%
30-Yr Fixed Mortgage Rate at Year-end	6.10%	5.10%	5.11%	5.75%	4.65%	<b>6.23%</b>	6.63%	6.00%	<b>6.18%</b>	6.50%	6.00%	<b>5.31%</b>	6.10%	5.00%
FICUs Annual Loan Growth	6.58%	7.87%*	6.27%	8.00%	4.00%	<b>6.73%</b>	8.00%	5.50%	<b>5.88%</b>	7.50%	4.00%	<b>6.35%</b>	7.50%	5.50%
FICUs Annual Share Growth	5.19%	6.49%*	8.15%	10.00%	5.00%	<b>6.74%</b>	8.25%	5.00%	<b>7.55%</b>	10.00%	5.50%	<b>7.58%</b>	10.00%	5.00%
Annual Light Vehicle Sales (Millions)	16.1	10.3	9.59	11.00	9.00	<b>15.25</b>	16.00	14.70	<b>13.55</b>	15.20	13.00	<b>10.68</b>	12.00	9.50
Annual Mortgage Originations (Trillions \$)	2.330	1.769	2.365	2.810	1.700	<b>1.977</b>	2.400	1.750	<b>1.741</b>	2.100	1.500	<b>1.937</b>	2.500	1.700
Annual Existing Home Sales (SAAR) (Millions)	5.652	4.490	4.640	4.900	4.000	<b>5.142</b>	5.500	4.809	<b>4.833</b>	5.149	4.200	<b>4.733</b>	5.125	4.200
Annual New Home Sales	775,000	407,000	358,000	457,000	250,000	<b>644,000</b>	800,000	550,000	<b>529,000</b>	660,000	480,000	<b>367,000</b>	450,000	300,000

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	Actual	Actual	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low
Real GDP Growth (4th quarter to 4th quarter)	2.20%	-0.20%	<b>2.15%</b>	3.20%	0.50%							<b>1.44%</b>	3.00%	0.10%
Unemployment Rate (annual average)	4.60%	7.20%	<b>8.94%</b>	10.20%	7.50%							<b>8.22%</b>	9.75%	7.00%
CPI-U Index Change (4th quarter to 4th quarter)	4.10%	-0.70%	<b>2.01%</b>	4.00%	0.50%							<b>1.84%</b>	3.00%	1.00%
Fed Funds Rate at Year-end	4.25%	0%-0.25%	<b>1.38%</b>	2.75%	0.50%							<b>1.65%</b>	3.00%	0.75%
2-Yr Treasury Rate at Year-end	3.05%	0.76%	<b>2.25%</b>	3.50%	1.00%							<b>2.39%</b>	3.25%	1.80%
30-Yr Fixed Mortgage Rate at Year-end	6.10%	5.10%	<b>5.65%</b>	6.50%	5.10%							<b>5.97%</b>	6.50%	5.50%
FICUs Annual Loan Growth	6.58%	7.87%*	<b>7.01%</b>	8.00%	5.50%							<b>6.97%</b>	8.00%	5.00%
FICUs Annual Share Growth	5.19%	6.49%*	<b>6.72%</b>	8.50%	5.00%							<b>7.81%</b>	11.00%	5.00%
Annual Light Vehicle Sales (Millions)	16.1	10.3	<b>10.66</b>	12.00	9.50							<b>12.51</b>	15.00	10.20
Annual Mortgage Originations (Trillions \$)	2.330	1.769	<b>2.033</b>	2.330	1.800							<b>1.981</b>	2.500	1.800
Annual Existing Home Sales (SAAR) (Millions)	5.652	4.490	<b>4.995</b>	5.500	4.250							<b>5.038</b>	5.500	4.500
Annual New Home Sales	775,000	407,000	<b>440,000</b>	526,000	350,000							<b>457,000</b>	550,000	400,000

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

 = Most current forecast

\*12-month period as of September 2008.