

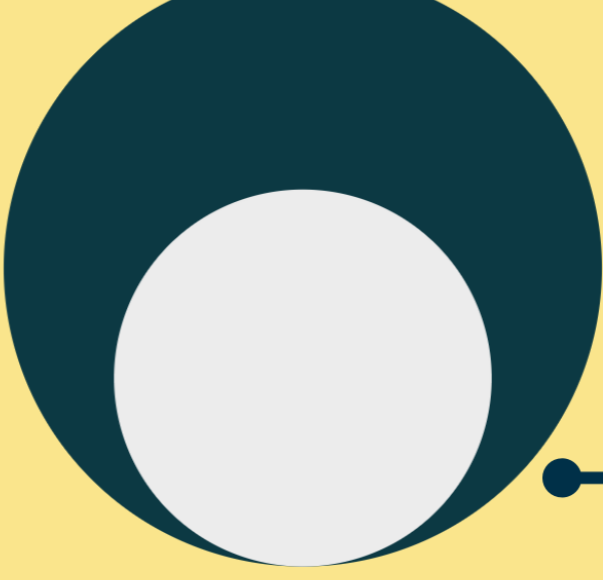
Home Ownership Trends



In The United States

CREDIT UNION MEMBER ACTIVITY

PURCHASE



Credit unions made \$51.4 billion in mortgage loans in 2015.* This was 5.4% of total reported mortgages throughout the United States.

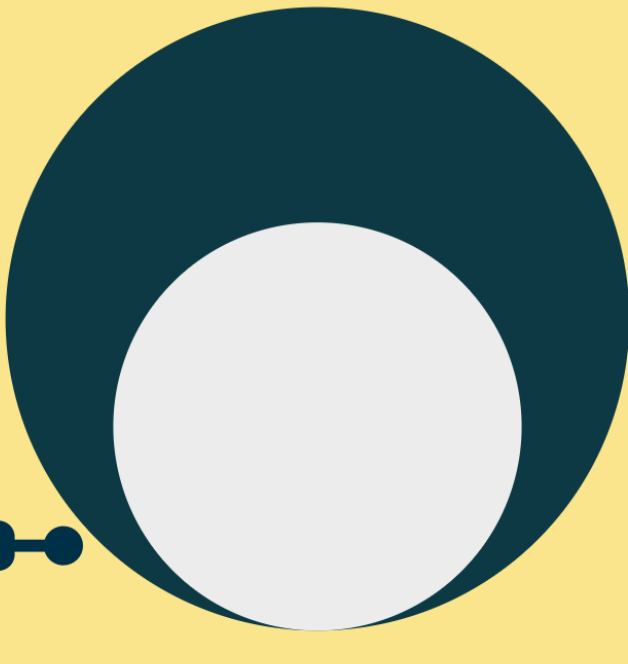
Males accounted for 71.5% of mortgage dollars originated at credit unions, whereas female members accounted for 28.5%.

■ Females ■ Males

REFINANCE

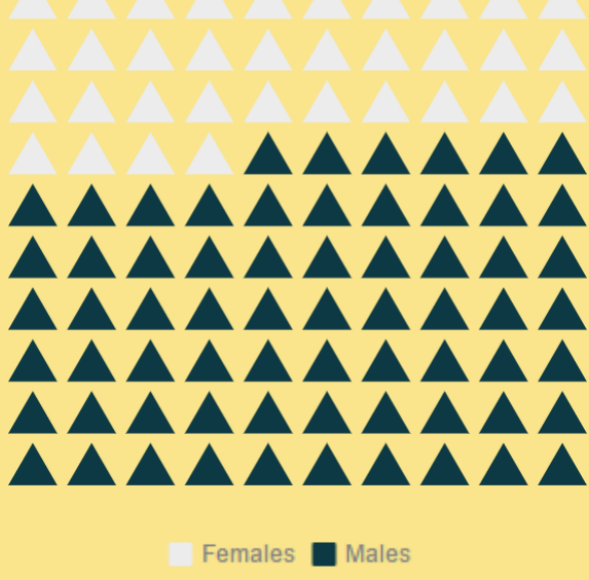
Credit union members refinanced \$54.8 billion in mortgage loans, which was \$3.4 billion more than total purchases.

Male credit union members accounted for 70.2% of refinanced mortgage dollars, whereas female members accounted for 29.8%.



■ Females ■ Males

HOME IMPROVEMENT



Credit union members borrowed \$6.8 billion for home improvements in 2015. That's 10.7% of total home improvements loans reported.

Male credit union members accounted for 65.9% of home improvement loans (\$), whereas female members accounted for 34.1%.

■ Females ■ Males

AVG. BORROWER INCOME

PURCHASE

REFINANCE

HI



■ CUs ■ Banks ■ Mortgage Finance

Based on 2015 averages, members who refinanced mortgages earned \$101,700, compared with \$97,900 for those who purchased and \$87,900 for those took out home improvement loans.

AVG. LOAN BALANCE

PURCHASE

REFINANCE

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■ CUs ■ Banks ■ Mortgage Finance

The average mortgage loan at credit unions in 2015 was \$203,000, compared with \$295,000 at banks and \$232,000 at mortgage finance companies.

MILLENNIAL SPOTLIGHT**



Women were listed as the primary borrower on 32% of closed mortgages among millennial borrowers. Of these, 60% were single and 38% were married.



In contrast, men were listed as the primary borrower on 41% of closed mortgages among millennials. Of these, 58% were married.

FHA LOANS



FHA loans accounted for 37% of closed loans among millennial borrowers versus 23% among all borrowers in 2015.

AVG. AGE

The average age of a millennial who closed on a home loan was 29 for women and 29.2 for men.



AVG. FICO SCORE



Millennial male borrowers had slightly higher average FICO scores than millennial female borrowers, 724 versus 723.

* HMDA reporting includes a nine-month lag, but the comprehensive data set captures the state of the housing market that is relevant for years.

** Source: "Women Are the Primary Borrower on 32 Percent of Millennial Mortgages," HousingWire, 07.06.16