



National Credit Union Administration

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: February 20, 2020

FROM: Andy Leventis
Office of the Chief Economist

SUBJ: Credit Union Mortgage Rates

ACTION REQUESTED: Seek to deliver presentation to Board describing OCE's recent analysis of a sample of credit union-originated mortgages.

DATE ACTION REQUESTED: February 20, 2020

OTHER OFFICES CONSULTED: N/A

VIEWS OF OTHER OFFICES CONSULTED: N/A.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: No.

RESPONSIBLE STAFF MEMBERS: Andy Leventis, Chief Economist, OCE; Olga Bruslavski, Economist, OCE; Rachel Cononi, Deputy Chief Economist, OCE; Saurabh Datta, Economist, OCE; Stacy Furukawa, Program Analyst, OCE

SUMMARY: The presentation to the Board will briefly summarize an analysis OCE recently completed of 2018 mortgage originations. The work, which compares interest rates and loan characteristics for loans originated by credit unions and other financial institutions, is described in a research paper that will be submitted to the Board and released to the general public.

RECOMMENDED ACTION: None

ATTACHMENT: Research Paper and Board Presentation.