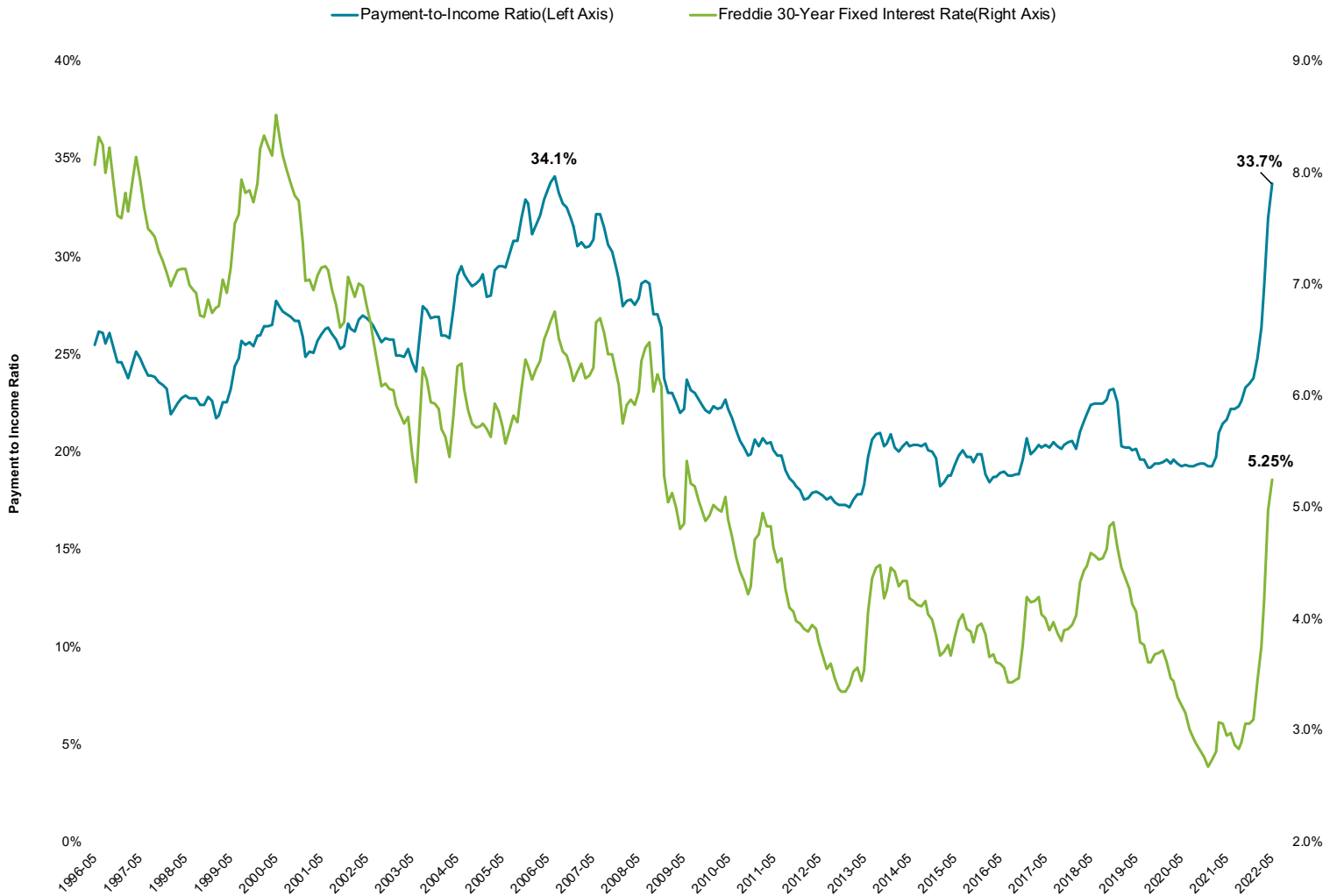


NATIONAL PAYMENT TO INCOME RATIO*



Source: Black Knight HPI, FHLMC PMMS, Moody's

*The National Payment to Income Ratio is the share of median income needed to make the monthly principal and interest payment on the purchase of the average-priced home using a 20% down 30-year fixed rate mortgage at the prevailing interest rate
Data as of May 19, 2022