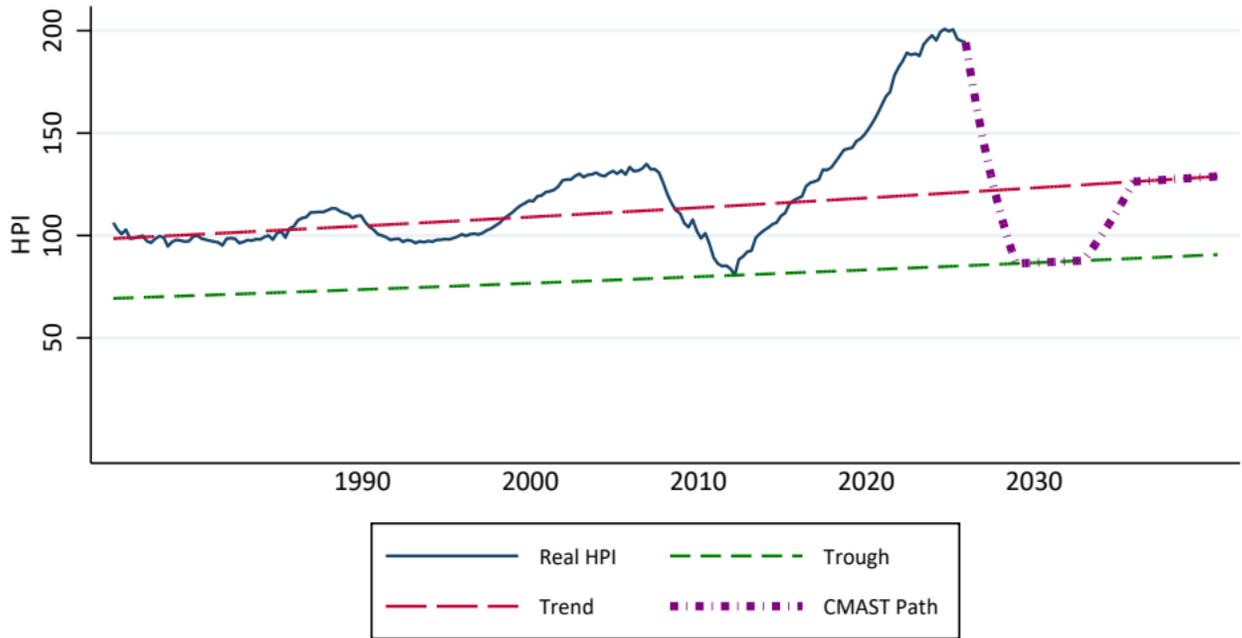


12060 - Atlanta-Sandy Springs-Alpharetta, GA Q4 2025 Scenario

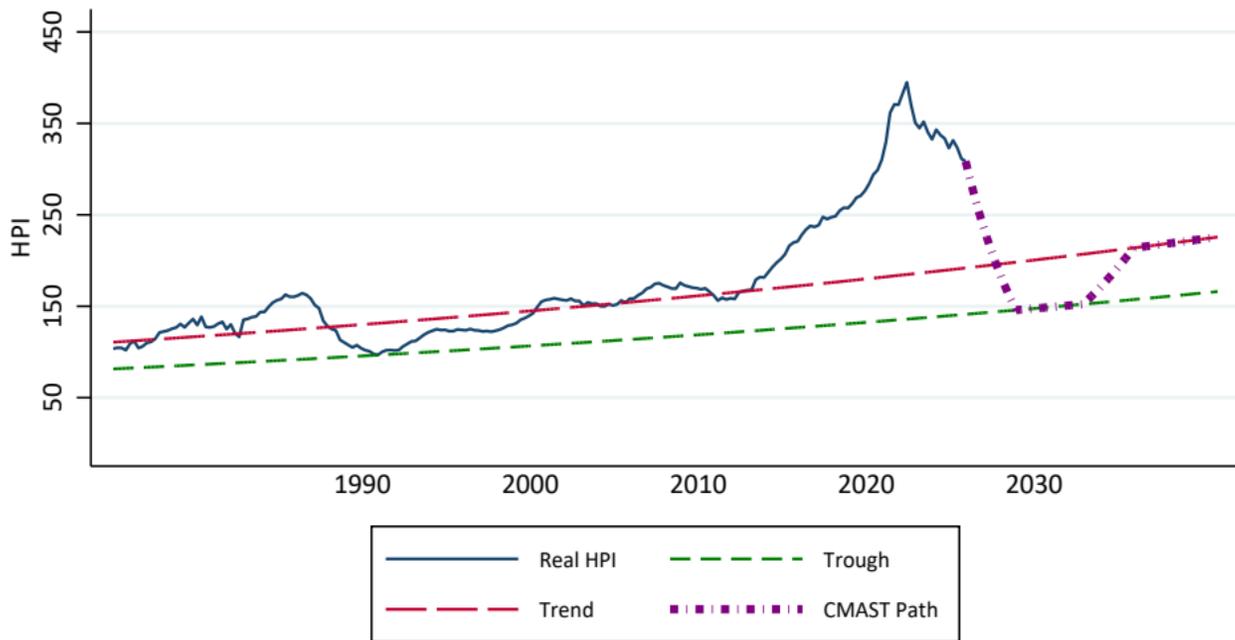
Nominal Percent Decline: 54.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Atlanta-Sandy Springs-Alpharetta, GA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 54.1% from current price levels.

12420 - Austin-Round Rock-Georgetown, TX Q4 2025 Scenario

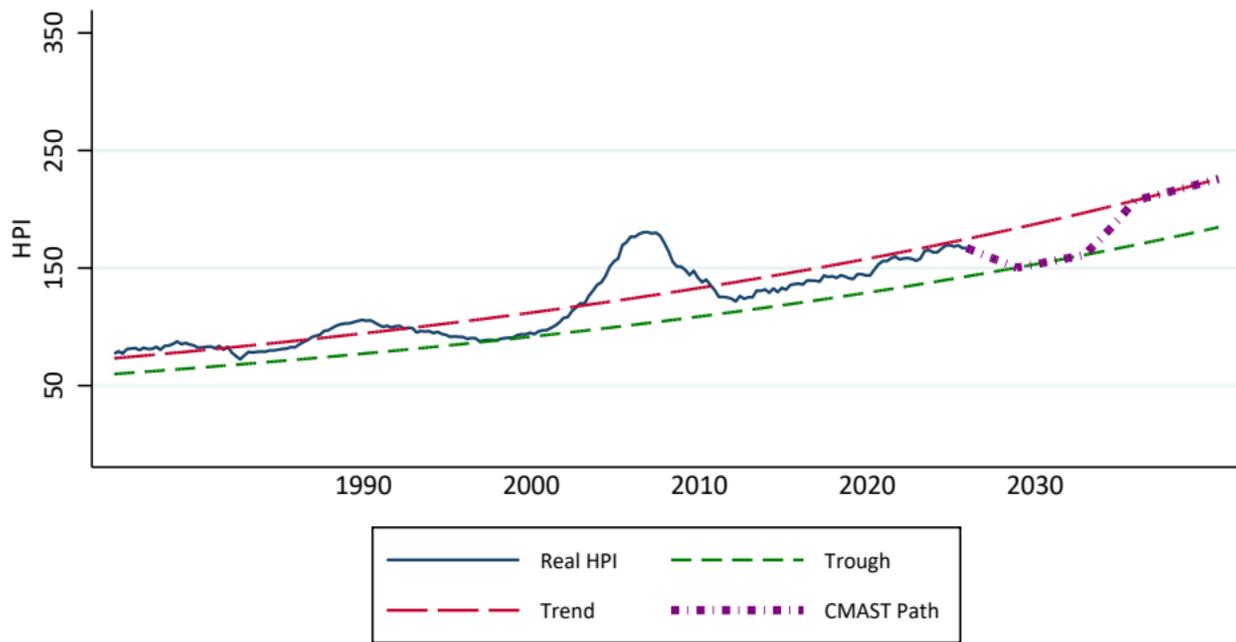
Nominal Percent Decline: 51.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Austin-Round Rock-Georgetown, TX. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 51.2% from current price levels.

12580 - Baltimore-Columbia-Towson, MD Q4 2025 Scenario

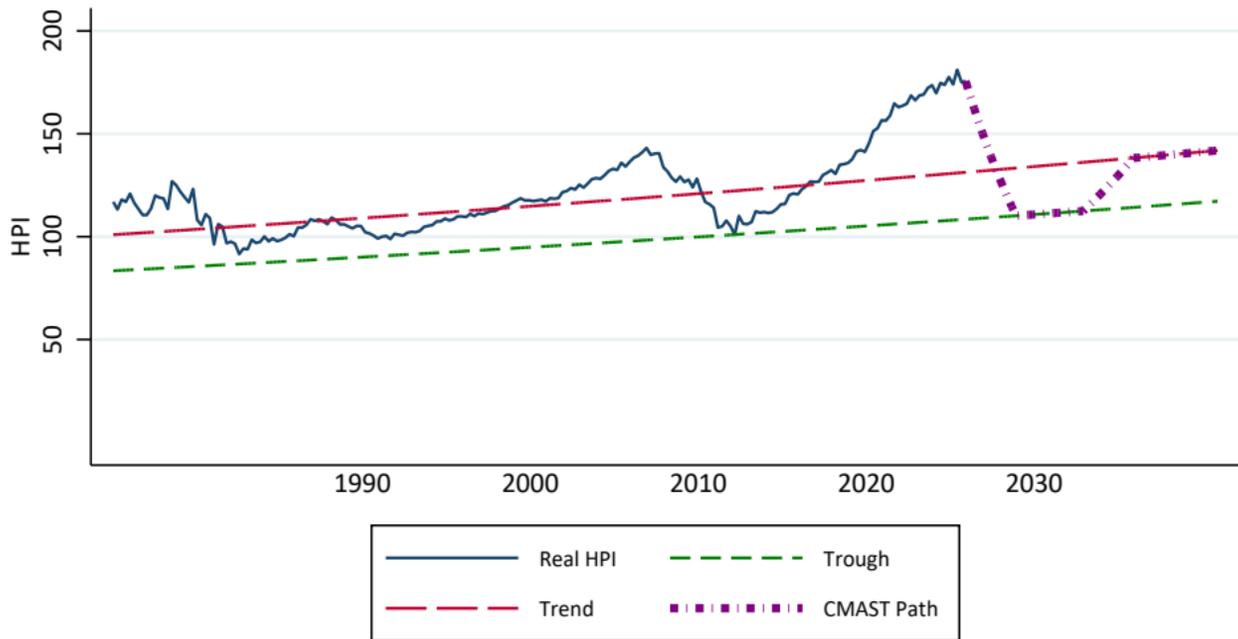
Nominal Percent Decline: 7.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Baltimore-Columbia-Towson, MD. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 7.1% from current price levels.

13820 - Birmingham-Hoover, AL Q4 2025 Scenario

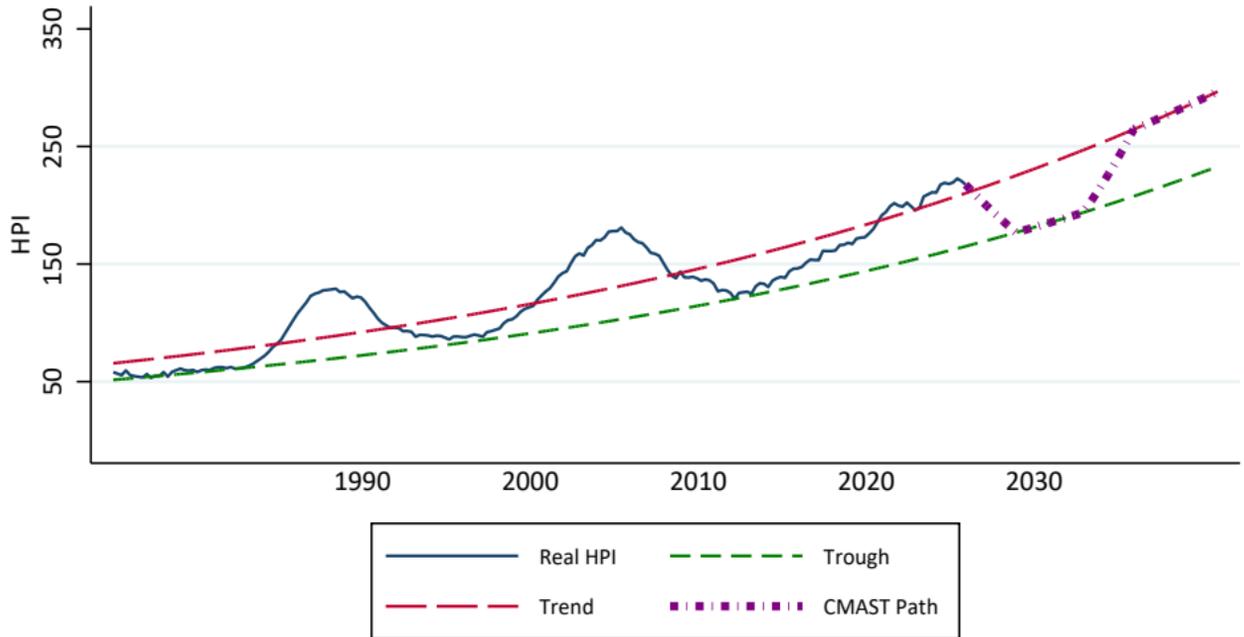
Nominal Percent Decline: 35.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Birmingham-Hoover, AL. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 35.2% from current price levels.

14460 - Boston-Cambridge-Newton, MA-NH Q4 2025 Scenario

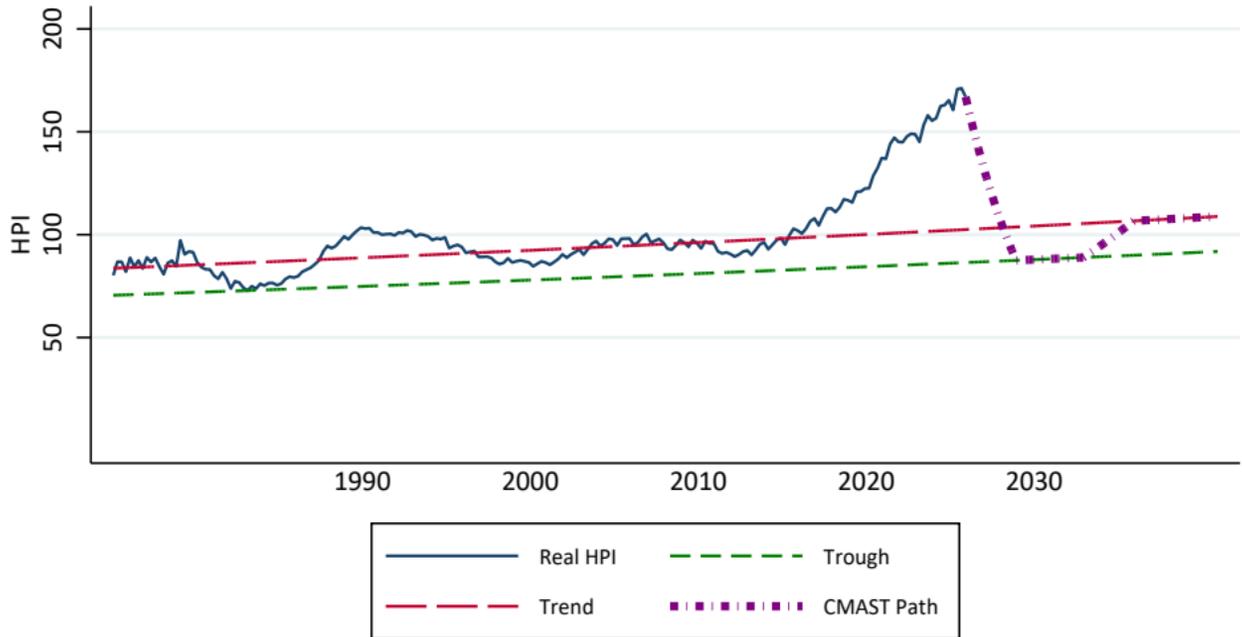
Nominal Percent Decline: 16.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Boston-Cambridge-Newton, MA-NH. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 16.1% from current price levels.

15380 - Buffalo-Cheektowaga, NY Q4 2025 Scenario

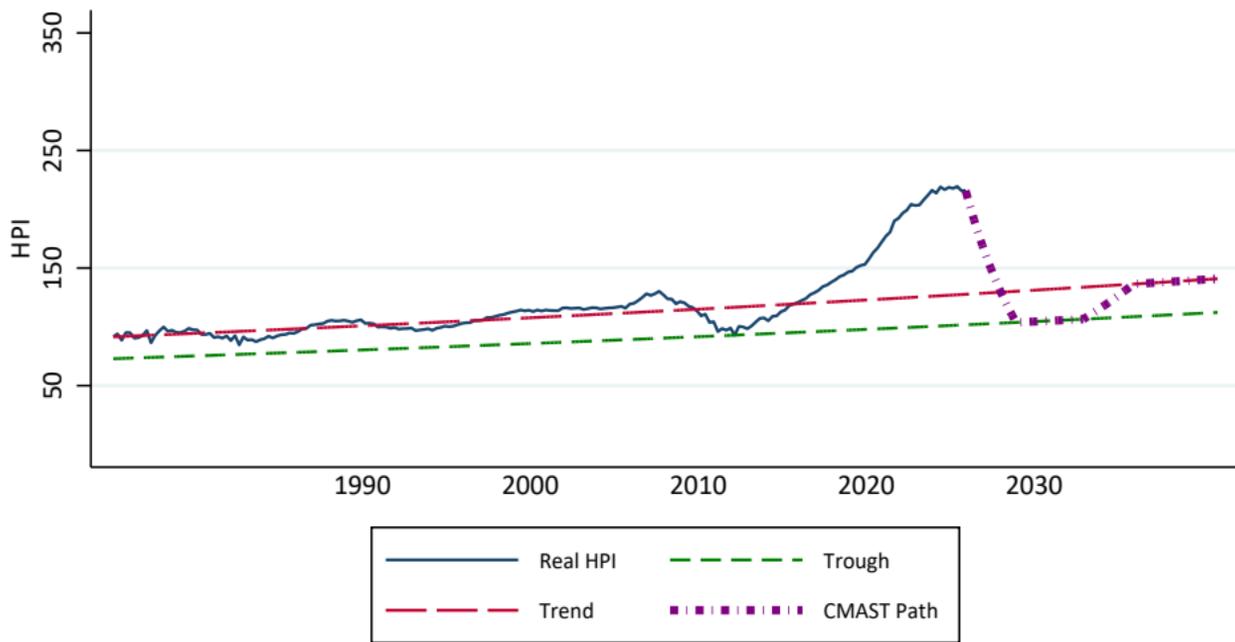
Nominal Percent Decline: 45.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Buffalo-Cheektowaga, NY. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 45.9% from current price levels.

16740 - Charlotte-Concord-Gastonia, NC-SC Q4 2025 Scenario

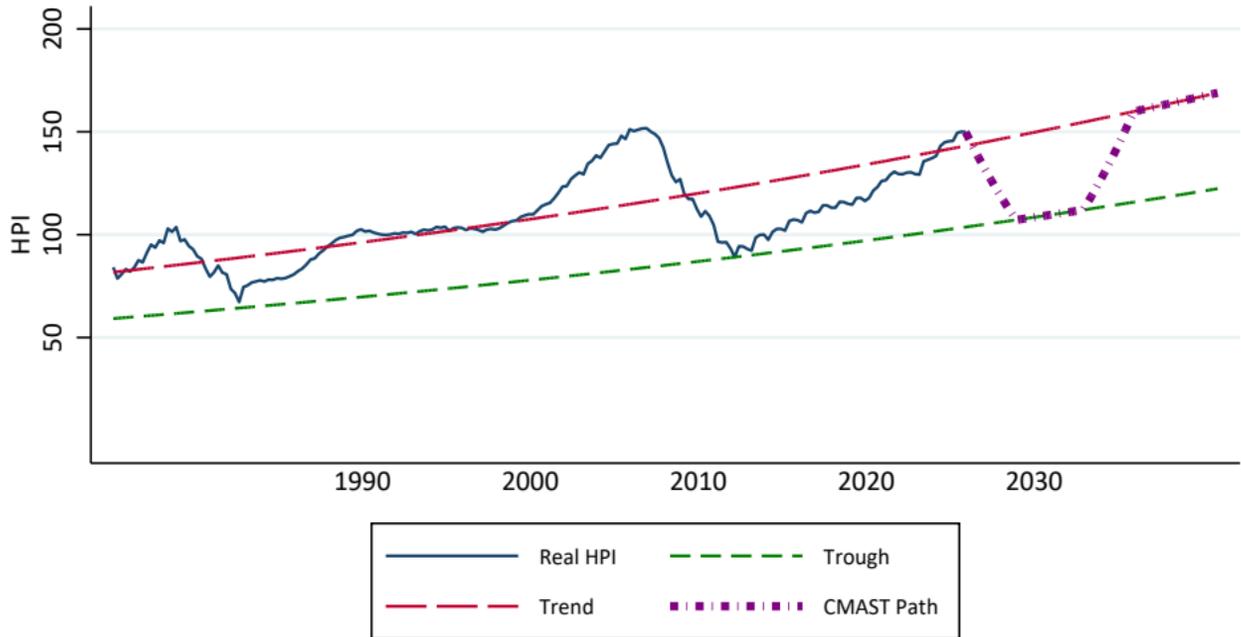
Nominal Percent Decline: 50.3%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Charlotte-Concord-Gastonia, NC-SC. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 50.3% from current price levels.

16980 - Chicago-Naperville-Elgin, IL-IN-WI Q4 2025 Scenario

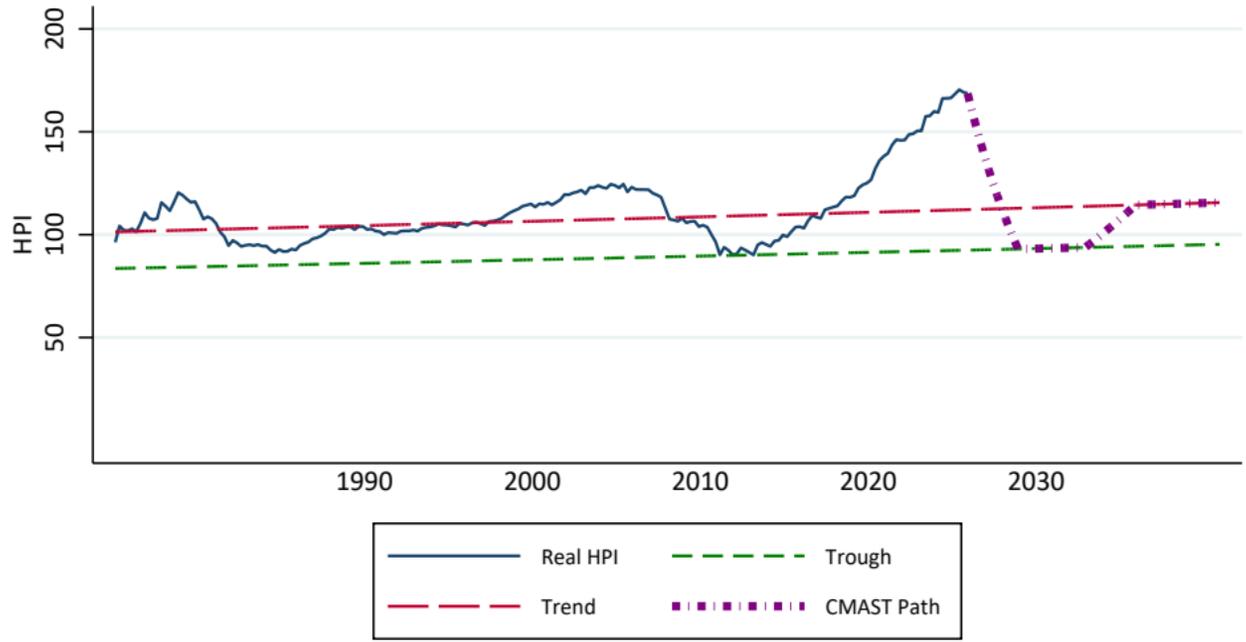
Nominal Percent Decline: 26.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Chicago-Naperville-Elgin, IL-IN-WI. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 26.2% from current price levels.

17140 - Cincinnati, OH-KY-IN Q4 2025 Scenario

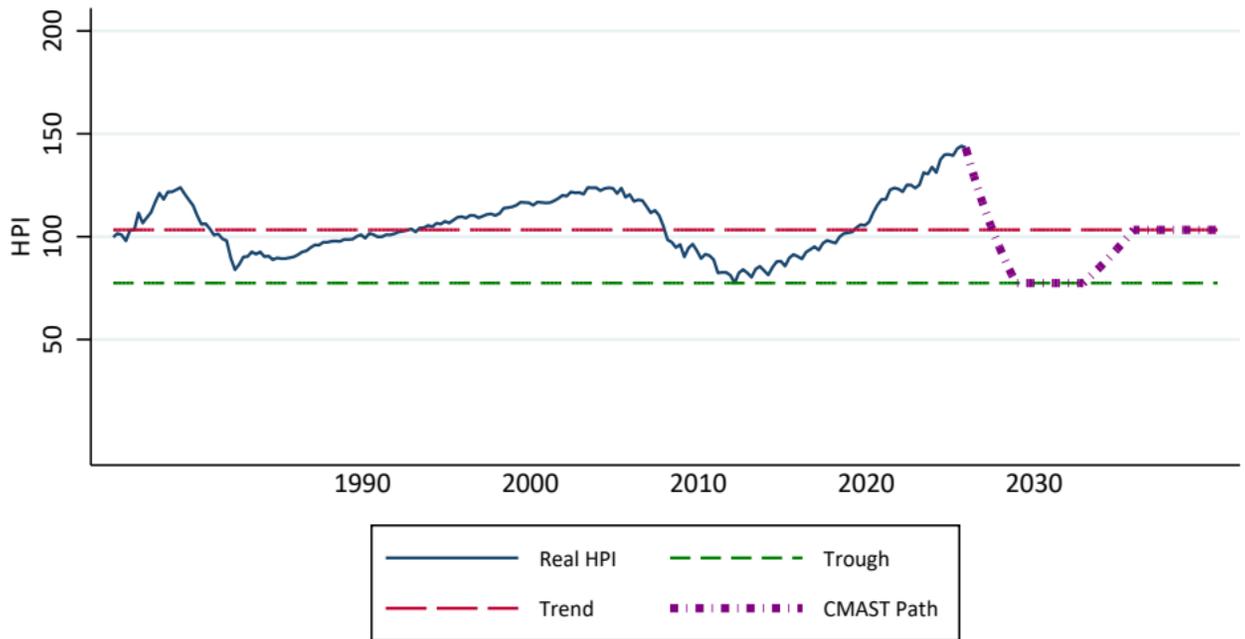
Nominal Percent Decline: 43.0%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Cincinnati, OH-KY-IN. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 43.0% from current price levels.

17410 - Cleveland-Elyria, OH Q4 2025 Scenario

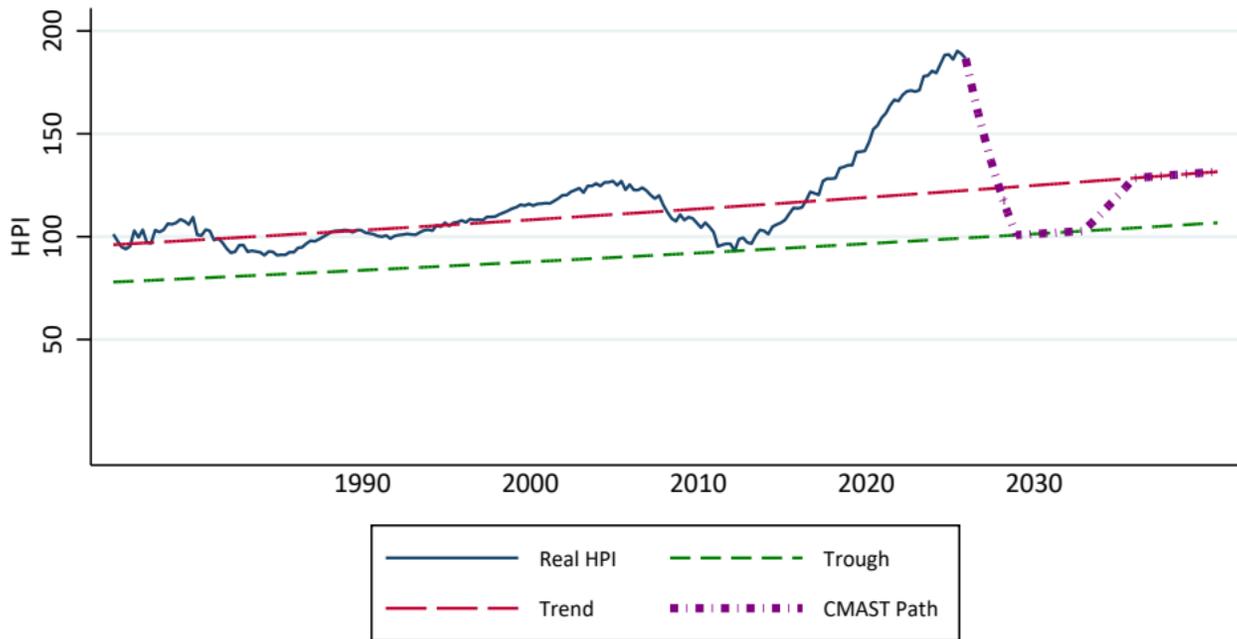
Nominal Percent Decline: 44.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Cleveland-Elyria, OH. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 44.2% from current price levels.

18140 - Columbus, OH Q4 2025 Scenario

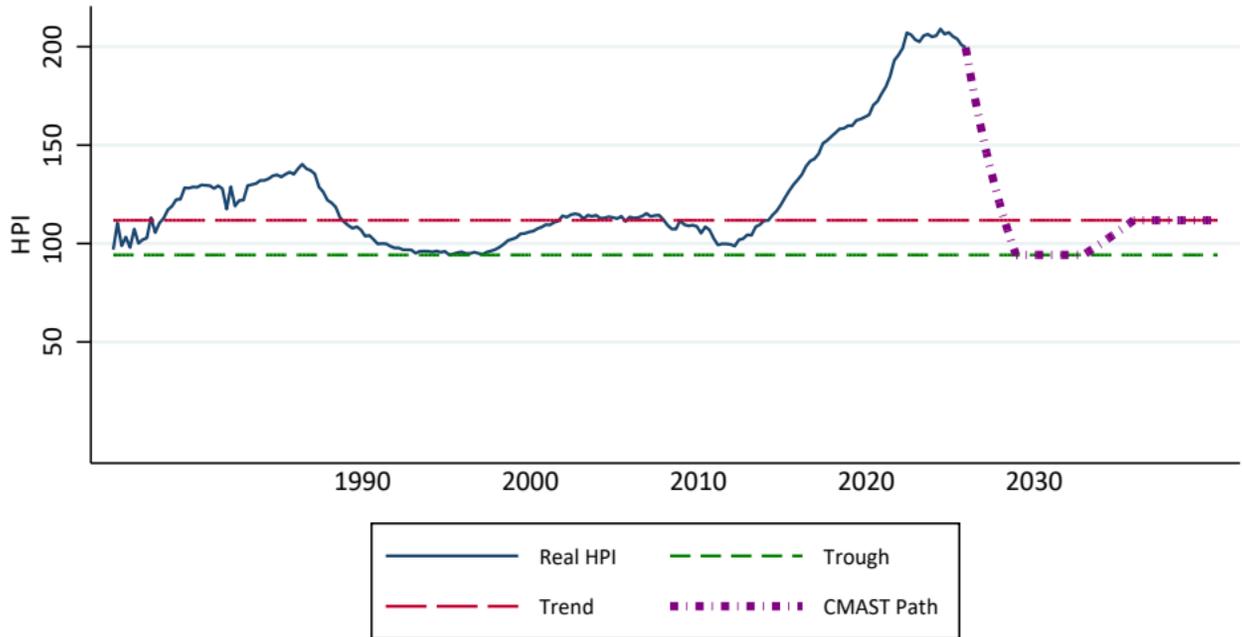
Nominal Percent Decline: 44.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Columbus, OH. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 44.2% from current price levels.

19100 - Dallas-Fort Worth-Arlington, TX Q4 2025 Scenario

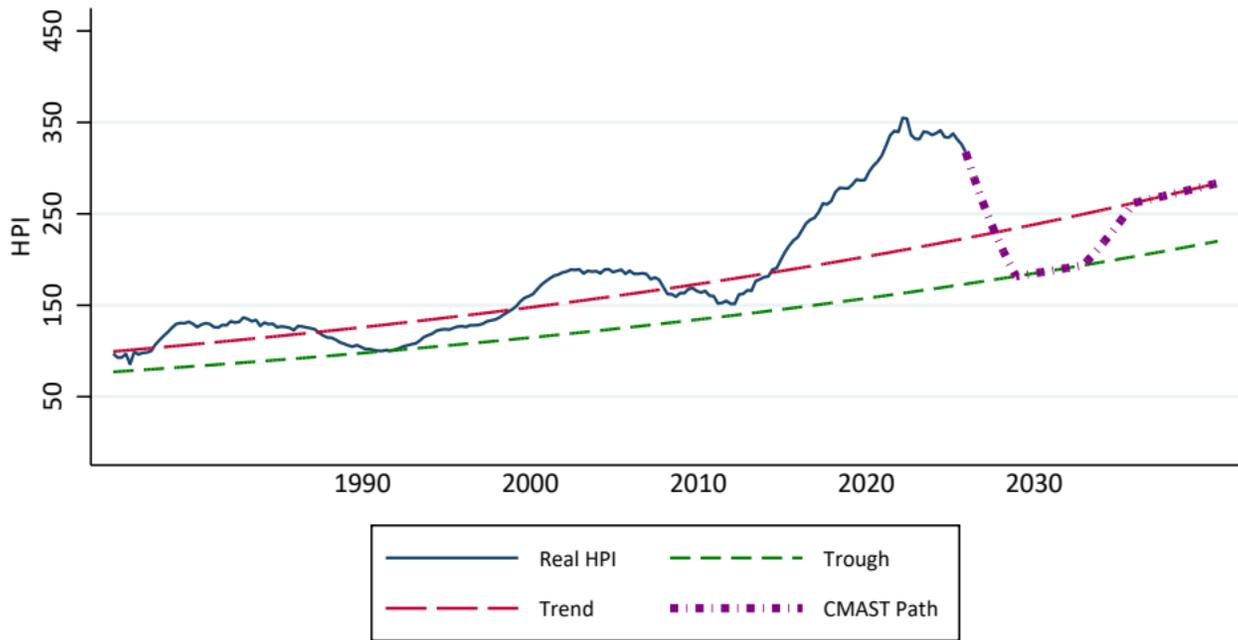
Nominal Percent Decline: 51.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Dallas-Fort Worth-Arlington, TX. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 51.2% from current price levels.

19740 - Denver-Aurora-Lakewood, CO Q4 2025 Scenario

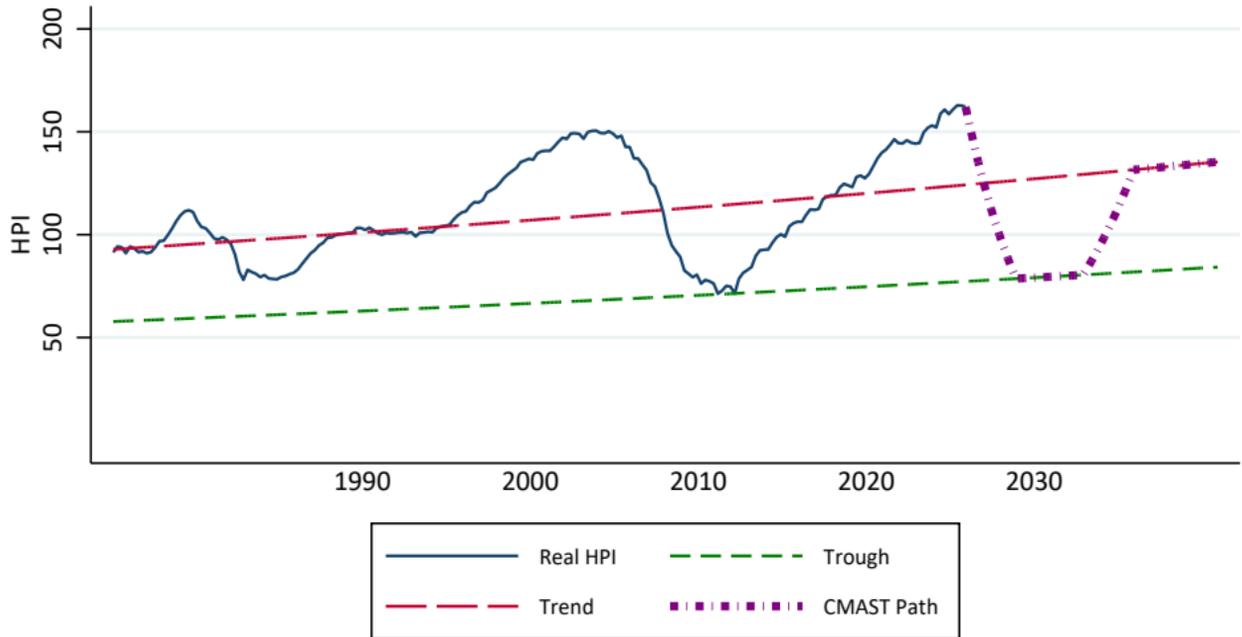
Nominal Percent Decline: 40.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Denver-Aurora-Lakewood, CO. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 40.9% from current price levels.

19820 - Detroit-Warren-Dearborn, MI Q4 2025 Scenario

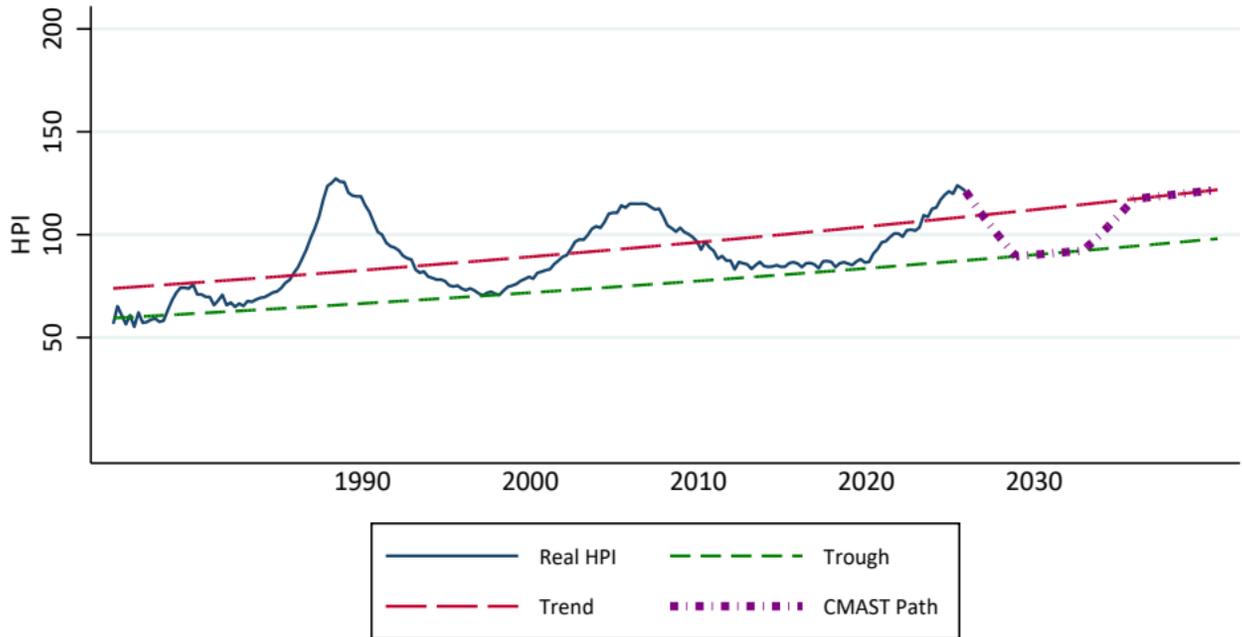
Nominal Percent Decline: 49.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Detroit-Warren-Dearborn, MI. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 49.9% from current price levels.

25540 - Hartford-East Hartford-Middletown, CT Q4 2025 Scenario

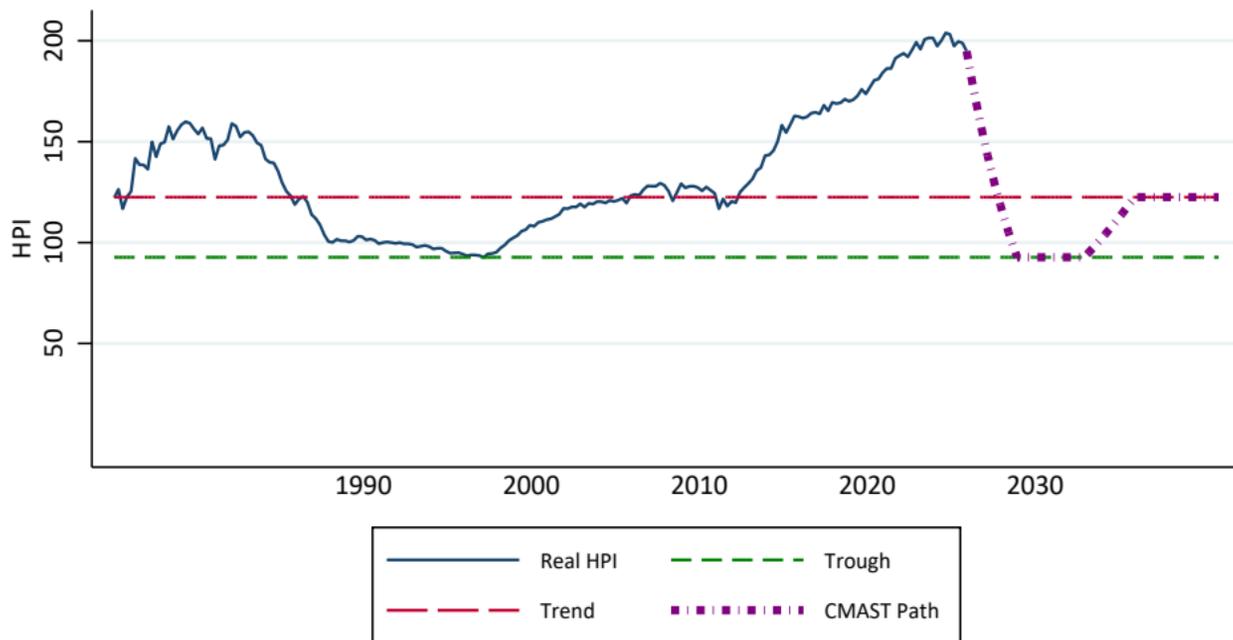
Nominal Percent Decline: 23.7%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Hartford-East Hartford-Middletown, CT. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 23.7% from current price levels.

26420 - Houston-The Woodlands-Sugar Land, TX Q4 2025 Scenario

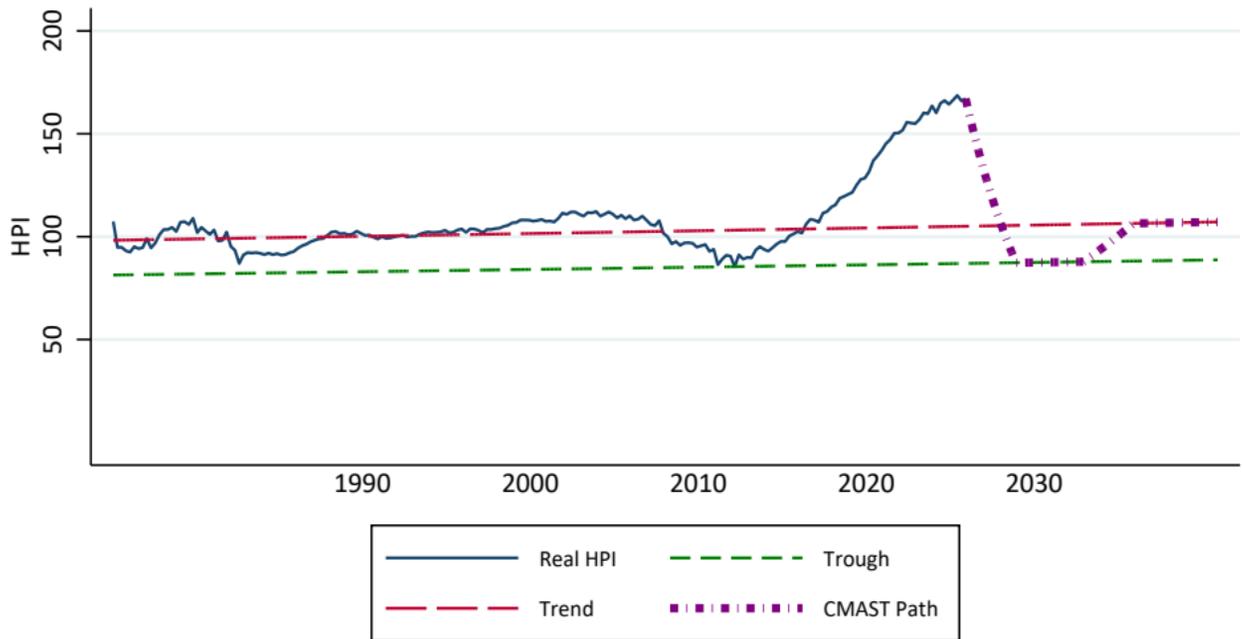
Nominal Percent Decline: 50.8%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Houston-The Woodlands-Sugar Land, TX. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 50.8% from current price levels.

26900 - Indianapolis-Carmel-Anderson, IN Q4 2025 Scenario

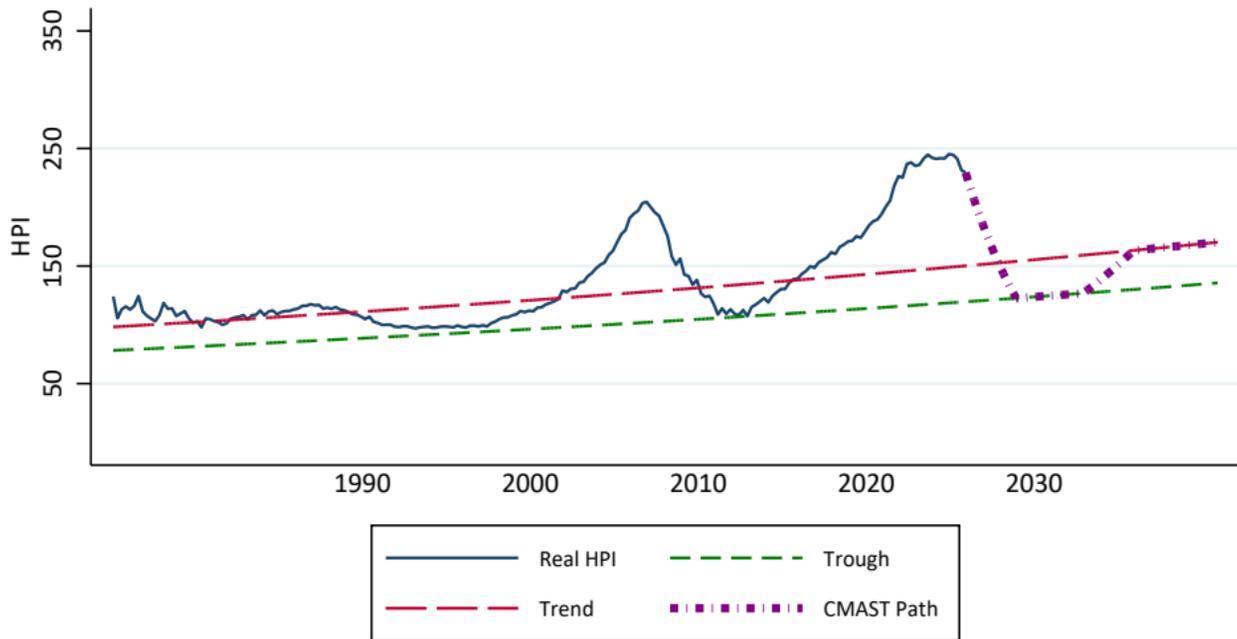
Nominal Percent Decline: 46.0%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Indianapolis-Carmel-Anderson, IN. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 46.0% from current price levels.

27260 - Jacksonville, FL Q4 2025 Scenario

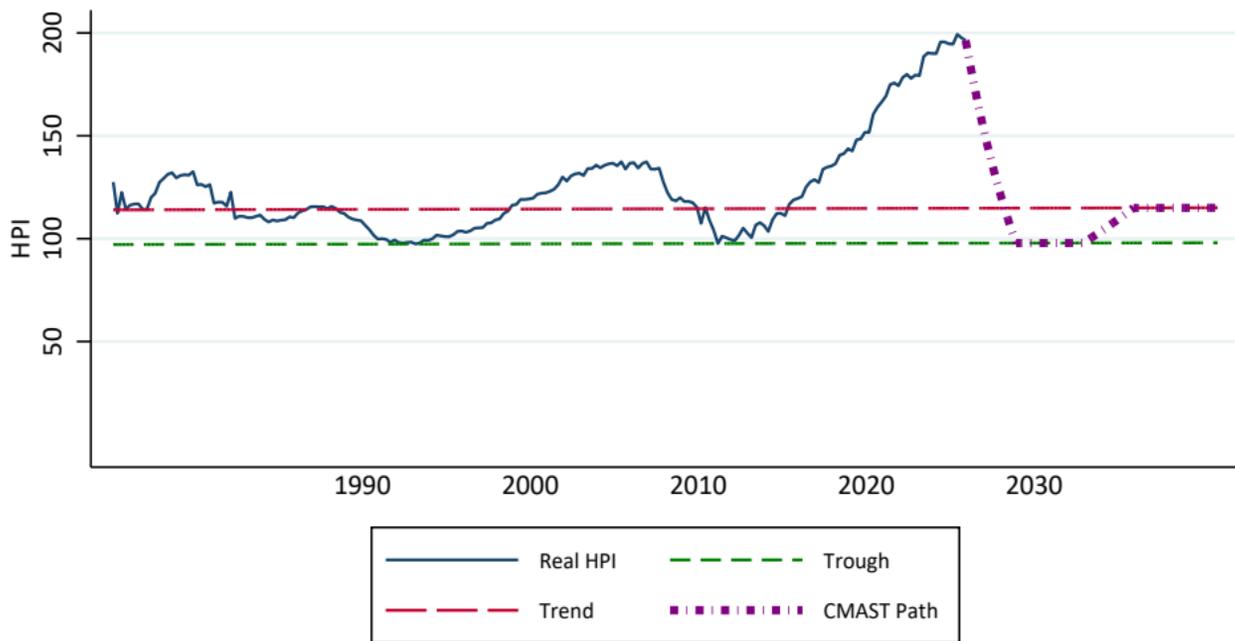
Nominal Percent Decline: 44.8%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Jacksonville, FL. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 44.8% from current price levels.

28140 - Kansas City, MO-KS Q4 2025 Scenario

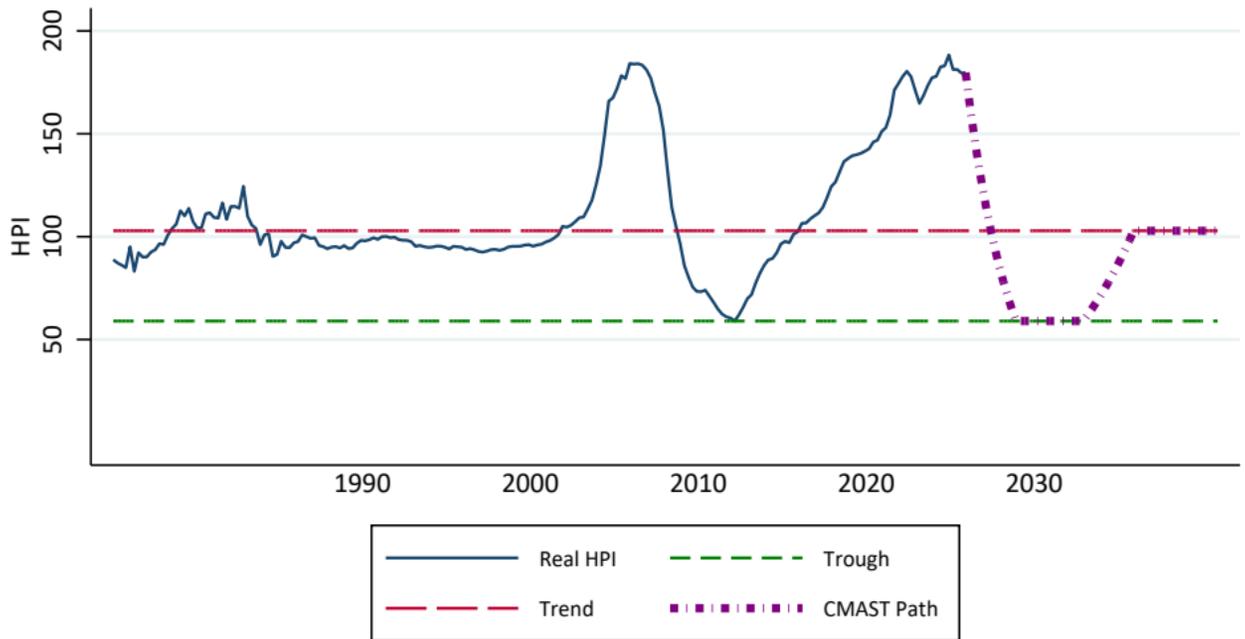
Nominal Percent Decline: 48.5%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Kansas City, MO-KS. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 48.5% from current price levels.

29820 - Las Vegas-Henderson-Paradise, NV Q4 2025 Scenario

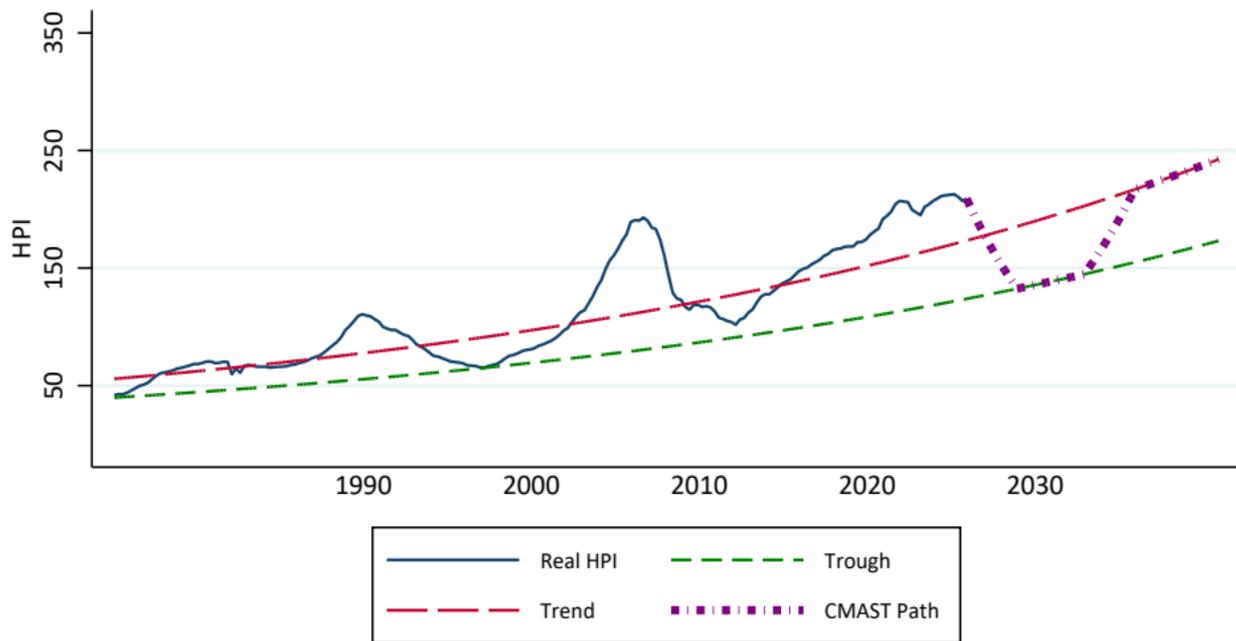
Nominal Percent Decline: 66.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Las Vegas-Henderson-Paradise, NV. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 66.1% from current price levels.

31080 - Los Angeles-Long Beach-Anaheim, CA Q4 2025 Scenario

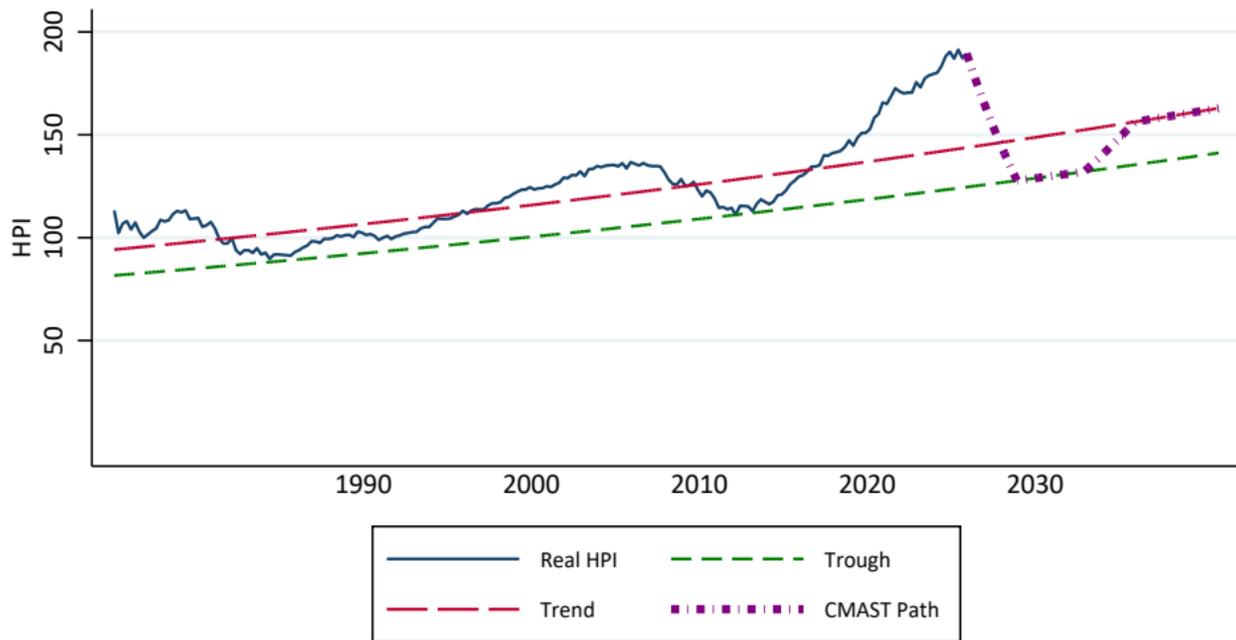
Nominal Percent Decline: 34.6%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Los Angeles-Long Beach-Anaheim, CA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 34.6% from current price levels.

31140 - Louisville-Jefferson County, KY-IN Q4 2025 Scenario

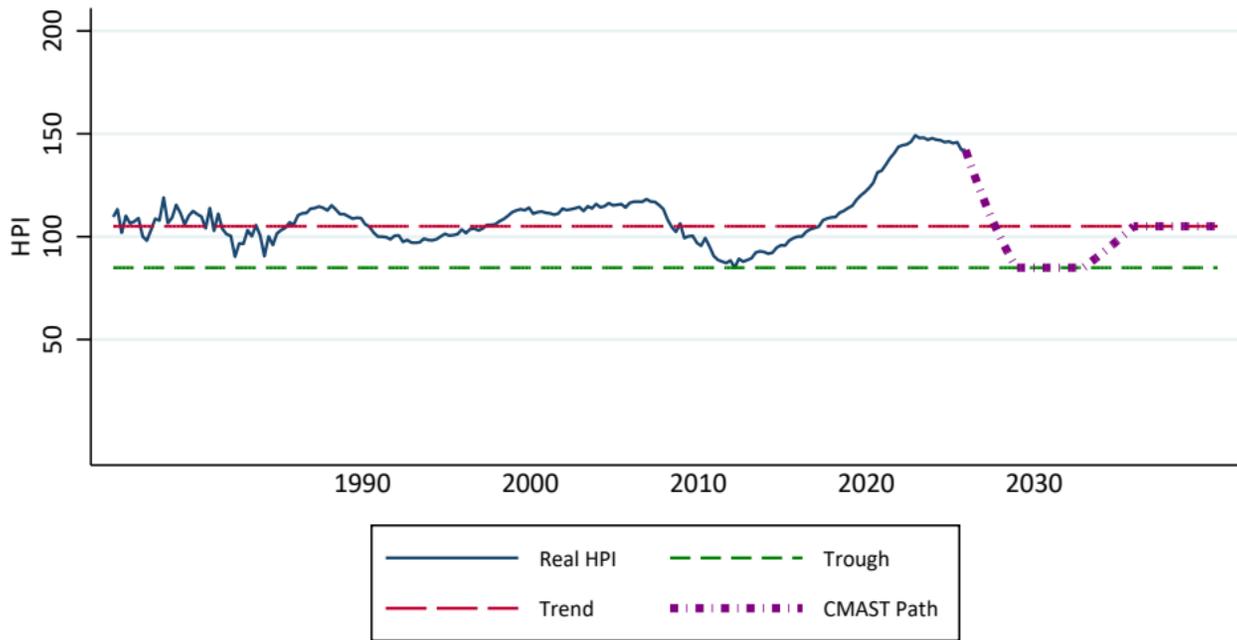
Nominal Percent Decline: 30.4%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Louisville-Jefferson County, KY-IN. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 30.4% from current price levels.

32820 - Memphis, TN-MS-AR Q4 2025 Scenario

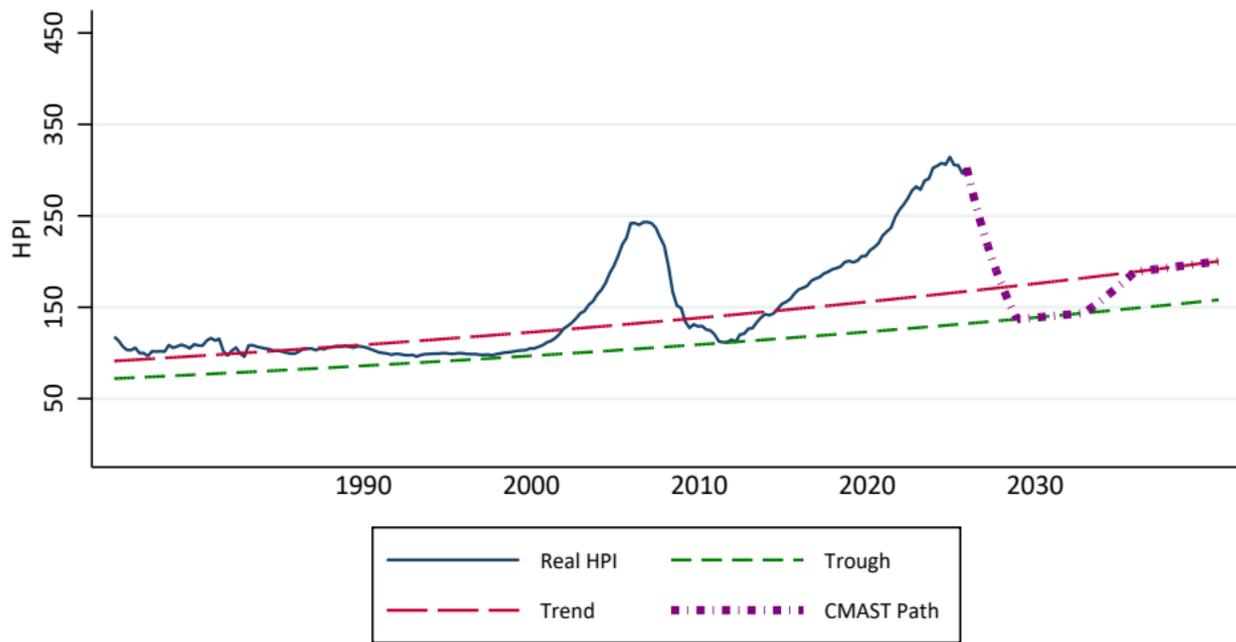
Nominal Percent Decline: 38.3%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Memphis, TN-MS-AR. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 38.3% from current price levels.

33100 - Miami-Fort Lauderdale-Pompano Beach, FL Q4 2025 Scenario

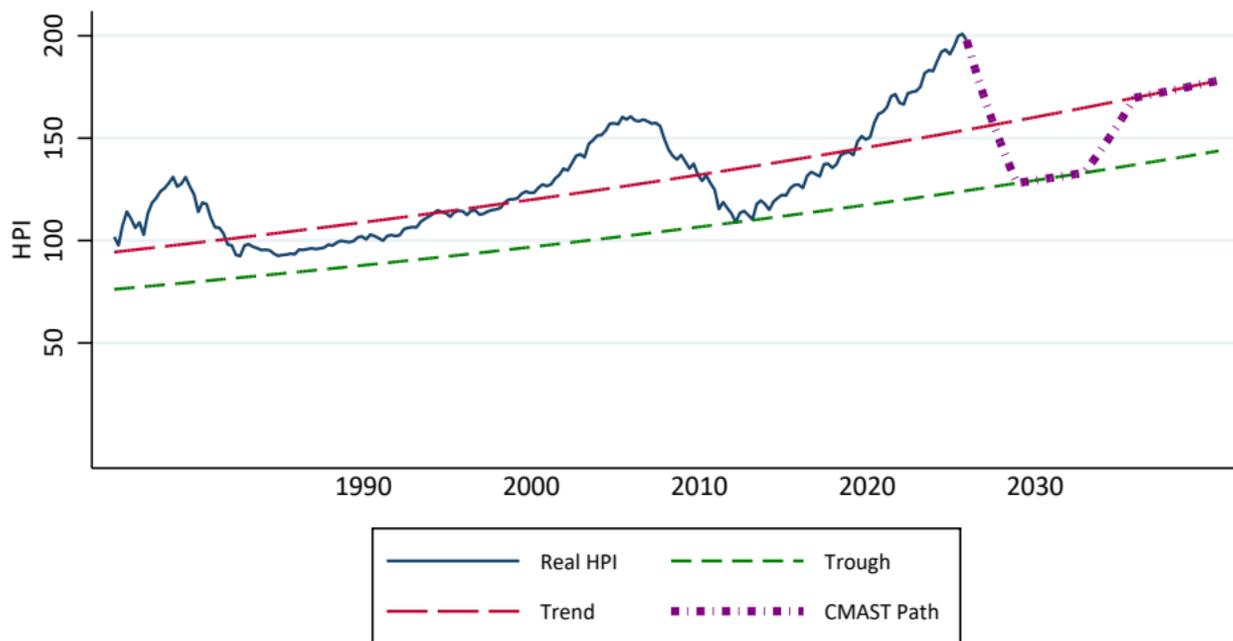
Nominal Percent Decline: 53.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Miami-Fort Lauderdale-Pompano Beach, FL. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 53.2% from current price levels.

33340 - Milwaukee-Waukesha, WI Q4 2025 Scenario

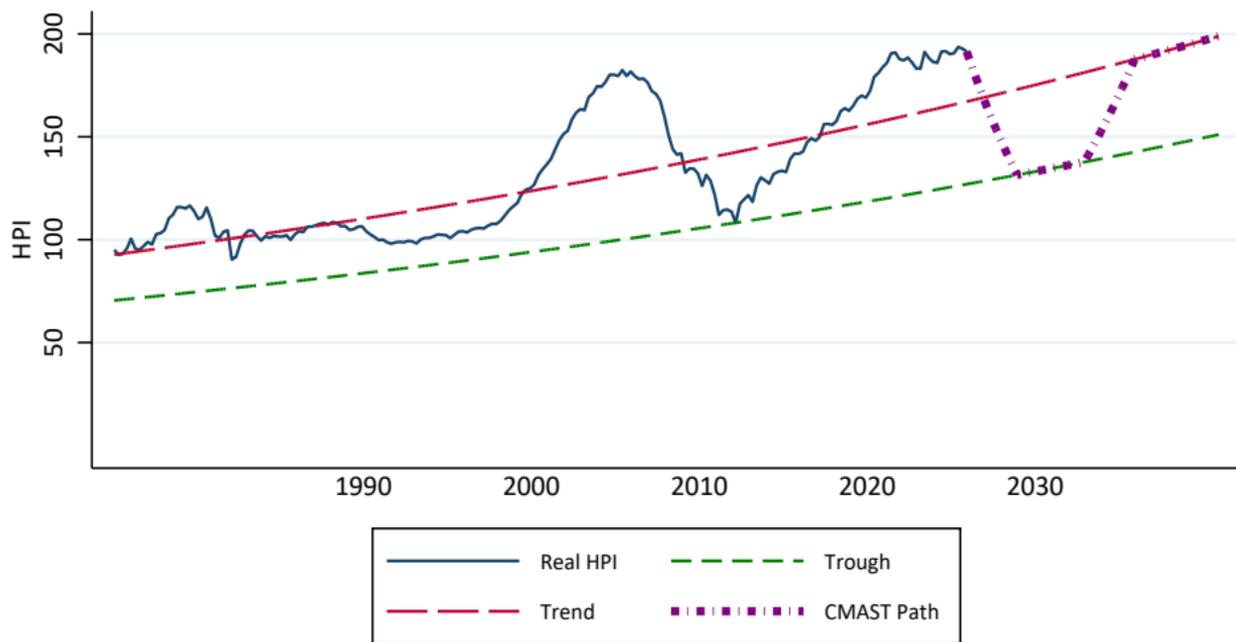
Nominal Percent Decline: 33.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Milwaukee-Waukesha, WI. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 33.2% from current price levels.

33460 - Minneapolis-St. Paul-Bloomington, MN-WI Q4 2025 Scenario

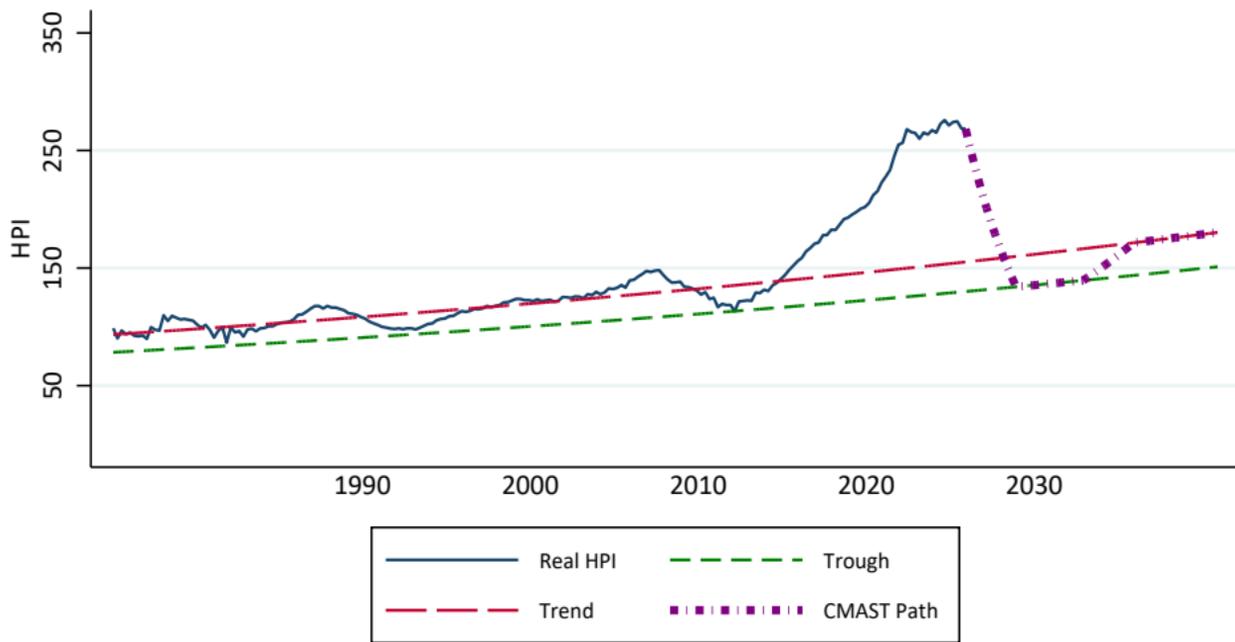
Nominal Percent Decline: 29.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Minneapolis-St. Paul-Bloomington, MN-WI. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 29.1% from current price levels.

34980 - Nashville-Davidson--Murfreesboro--Franklin, TN Q4 2025 Scenario

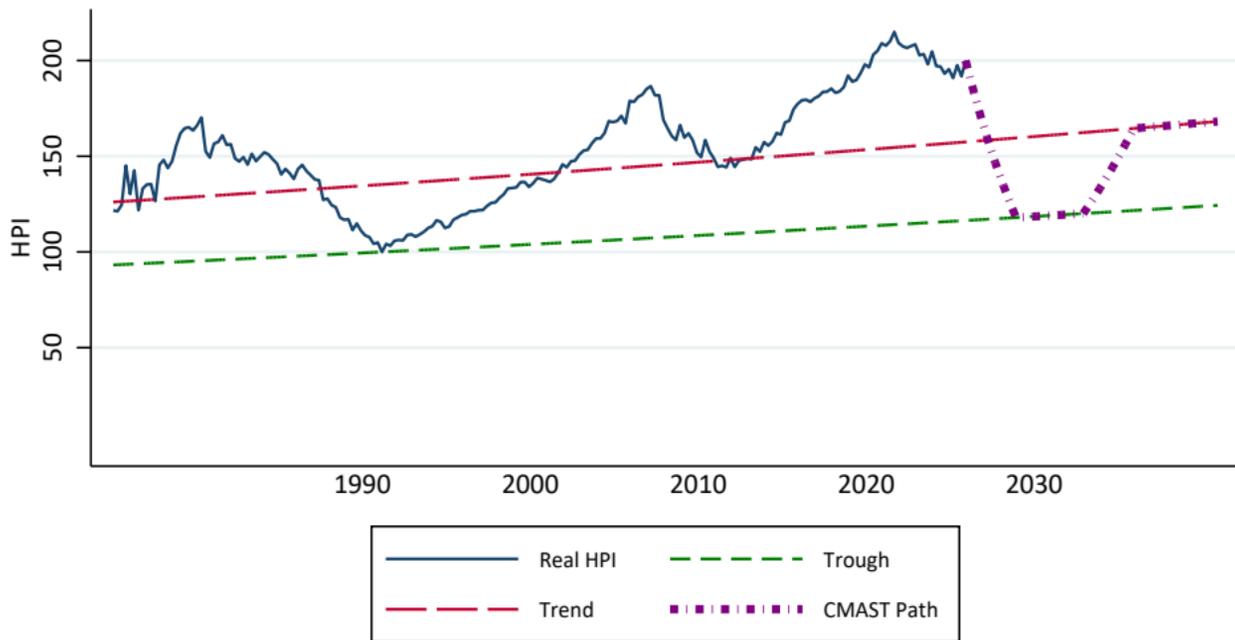
Nominal Percent Decline: 48.4%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Nashville-Davidson--Murfreesboro--Franklin, TN. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 48.4% from current price levels.

35380 - New Orleans-Metairie, LA Q4 2025 Scenario

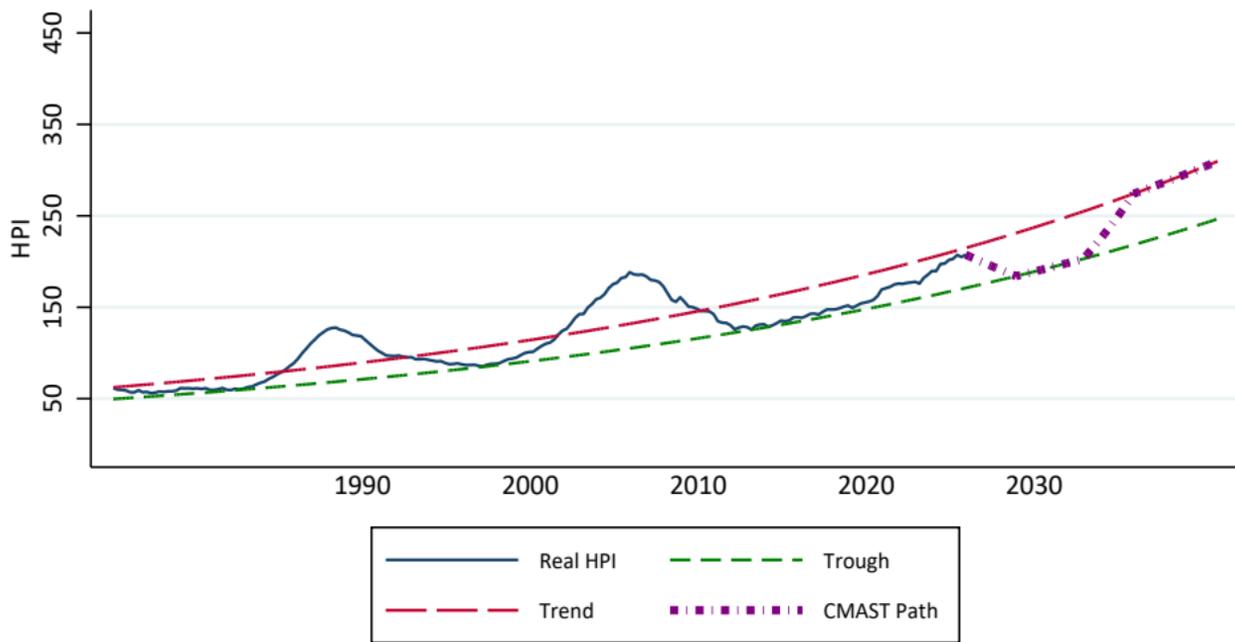
Nominal Percent Decline: 39.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for New Orleans-Metairie, LA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 39.1% from current price levels.

35620 - New York-Newark-Jersey City, NY-NJ-PA Q4 2025 Scenario

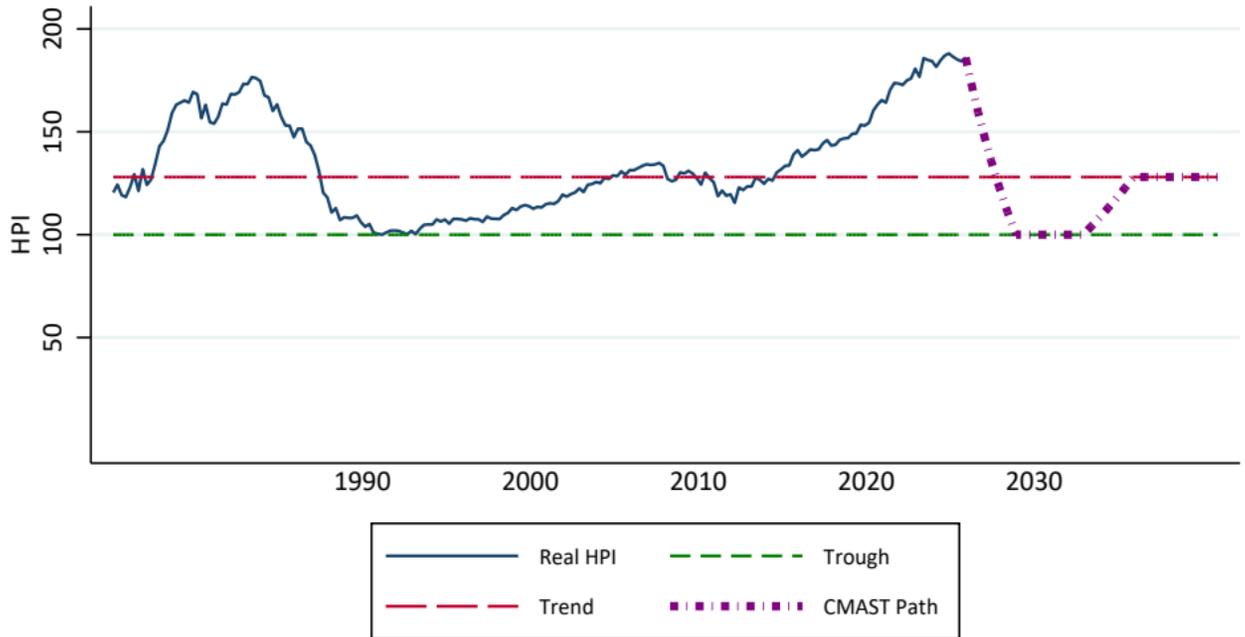
Nominal Percent Decline: 8.5%



The graph above shows real HPI from Q1 1975 through Q4 2025 for New York-Newark-Jersey City, NY-NJ-PA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 8.5% from current price levels.

36420 - Oklahoma City, OK Q4 2025 Scenario

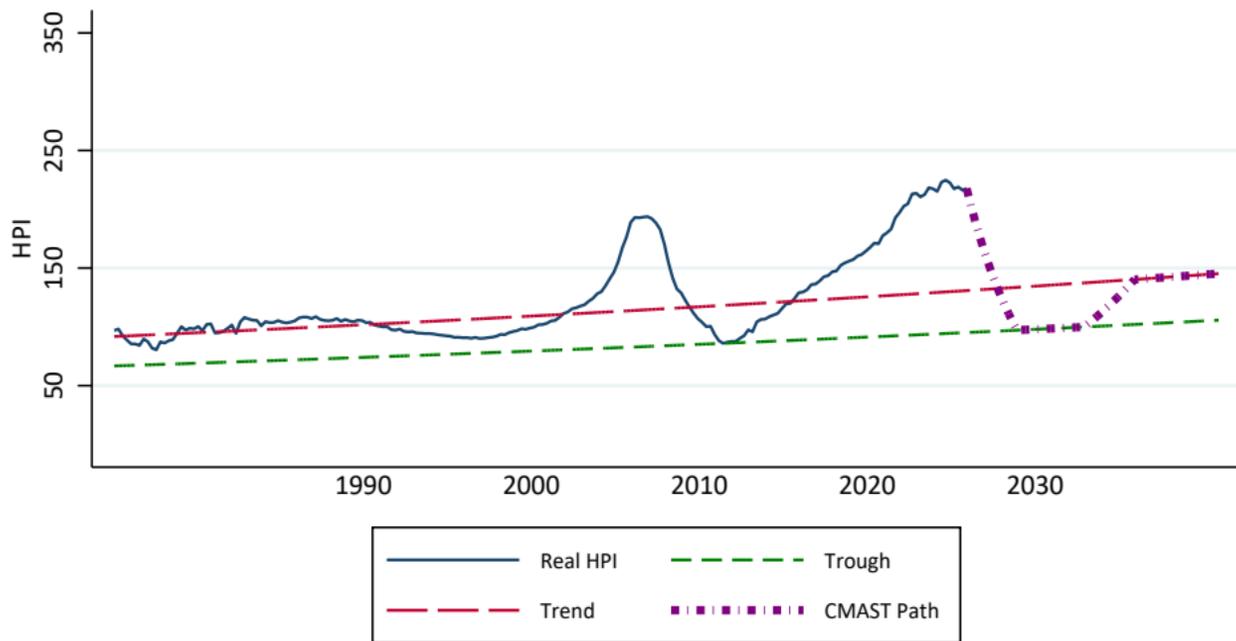
Nominal Percent Decline: 44.5%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Oklahoma City, OK. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 44.5% from current price levels.

36740 - Orlando-Kissimmee-Sanford, FL Q4 2025 Scenario

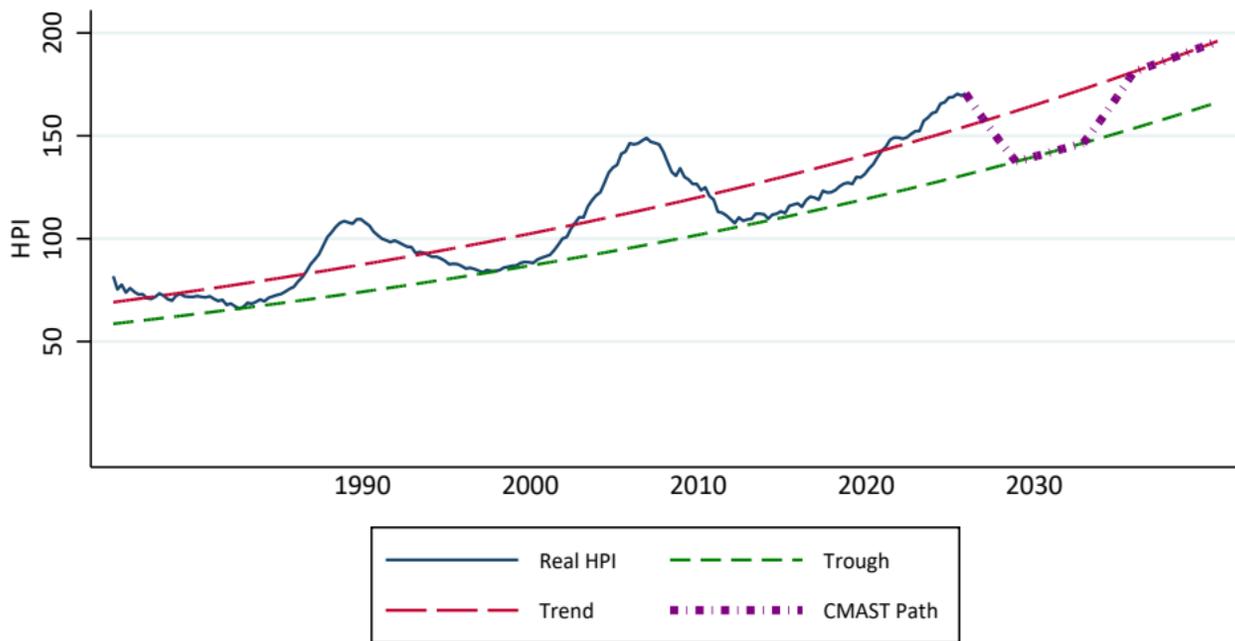
Nominal Percent Decline: 53.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Orlando-Kissimmee-Sanford, FL. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 53.9% from current price levels.

37980 - Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Q4 2025 Scenario

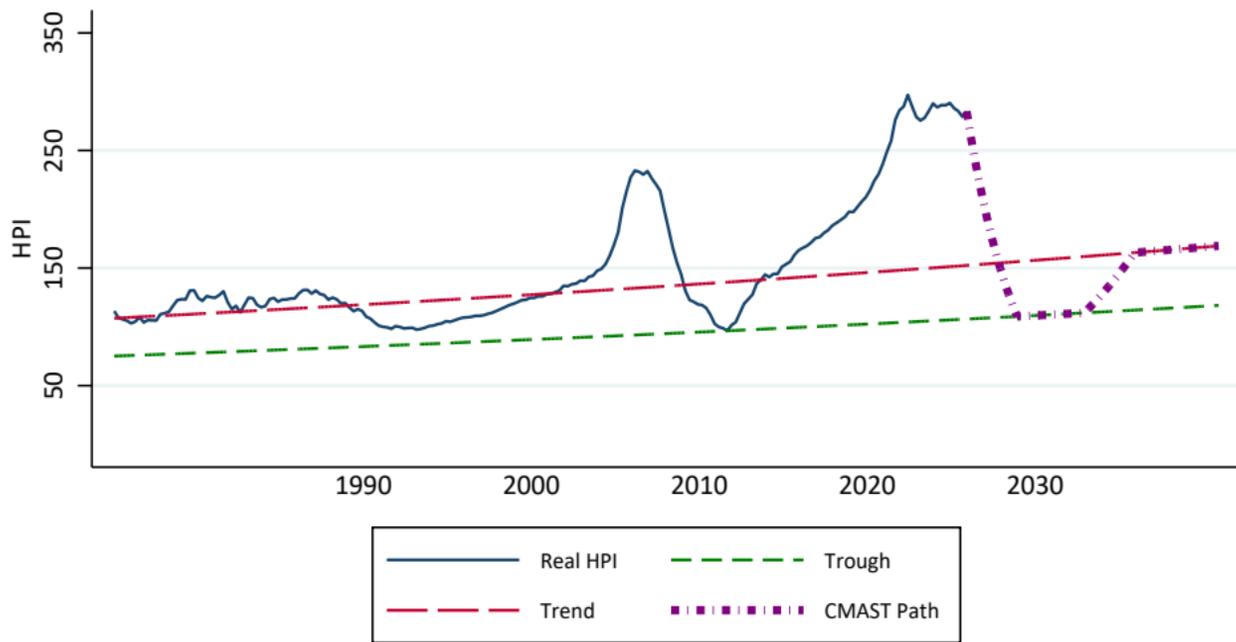
Nominal Percent Decline: 16.8%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Philadelphia-Camden-Wilmington, PA-NJ-DE-MD. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 16.8% from current price levels.

38060 - Phoenix-Mesa-Chandler, AZ Q4 2025 Scenario

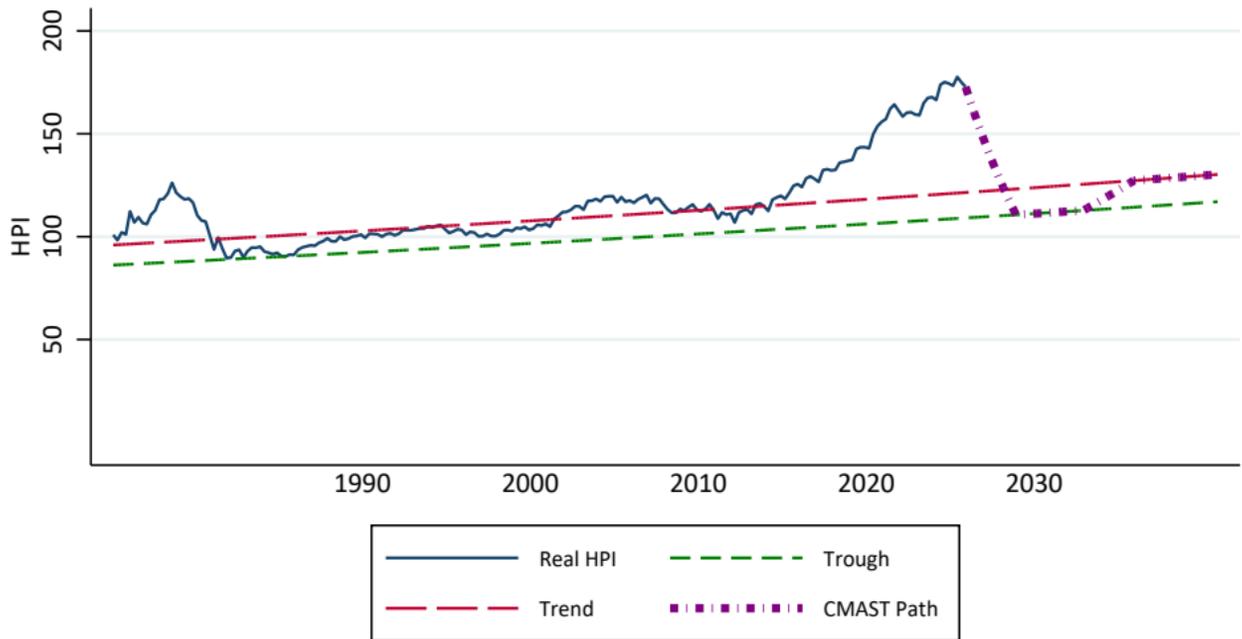
Nominal Percent Decline: 60.3%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Phoenix-Mesa-Chandler, AZ. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 60.3% from current price levels.

38300 - Pittsburgh, PA Q4 2025 Scenario

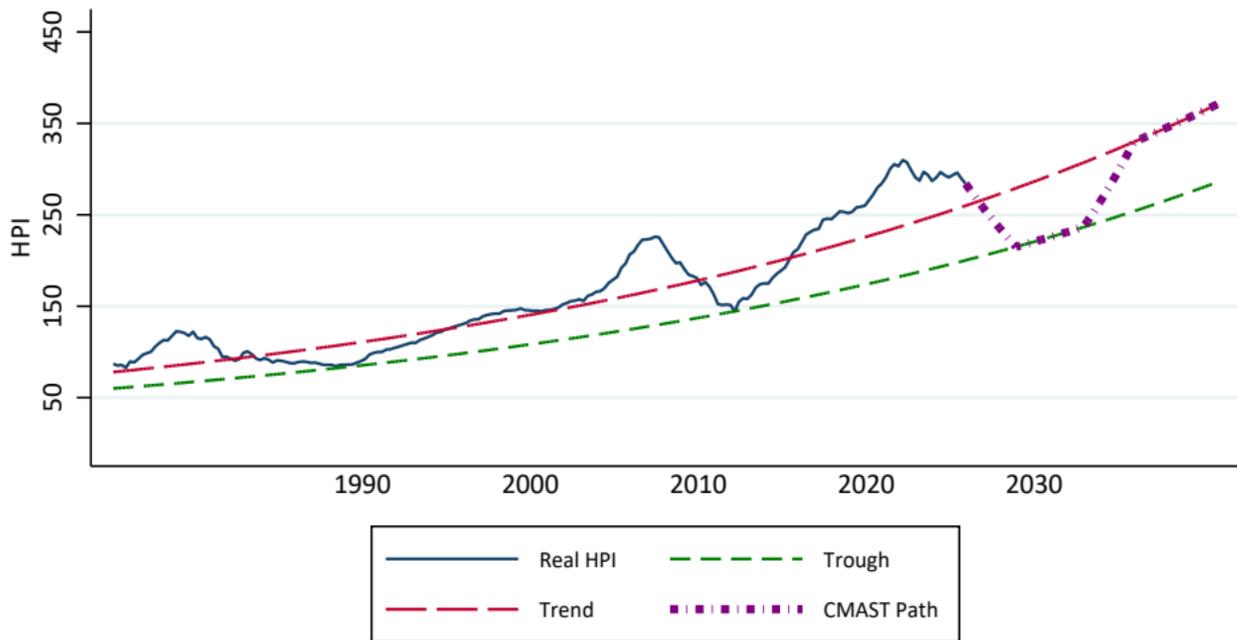
Nominal Percent Decline: 33.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Pittsburgh, PA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 33.9% from current price levels.

38900 - Portland-Vancouver-Hillsboro, OR-WA Q4 2025 Scenario

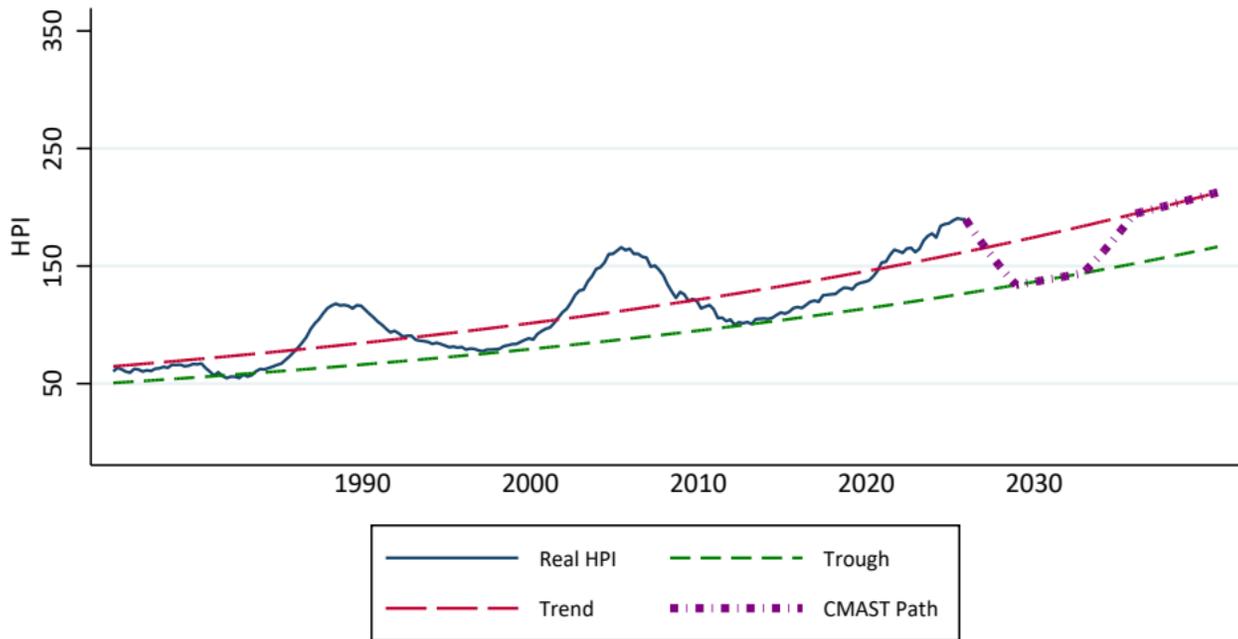
Nominal Percent Decline: 21.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Portland-Vancouver-Hillsboro, OR-WA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 21.9% from current price levels.

39300 - Providence-Warwick, RI-MA Q4 2025 Scenario

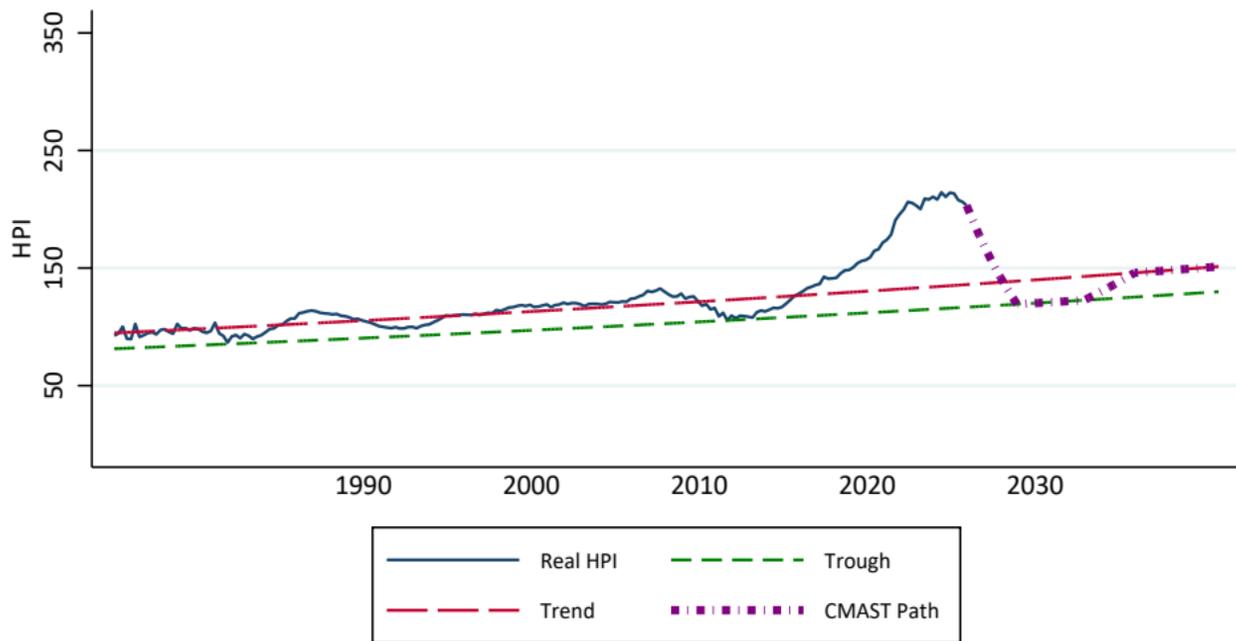
Nominal Percent Decline: 27.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Providence-Warwick, RI-MA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 27.2% from current price levels.

39580 - Raleigh-Cary, NC Q4 2025 Scenario

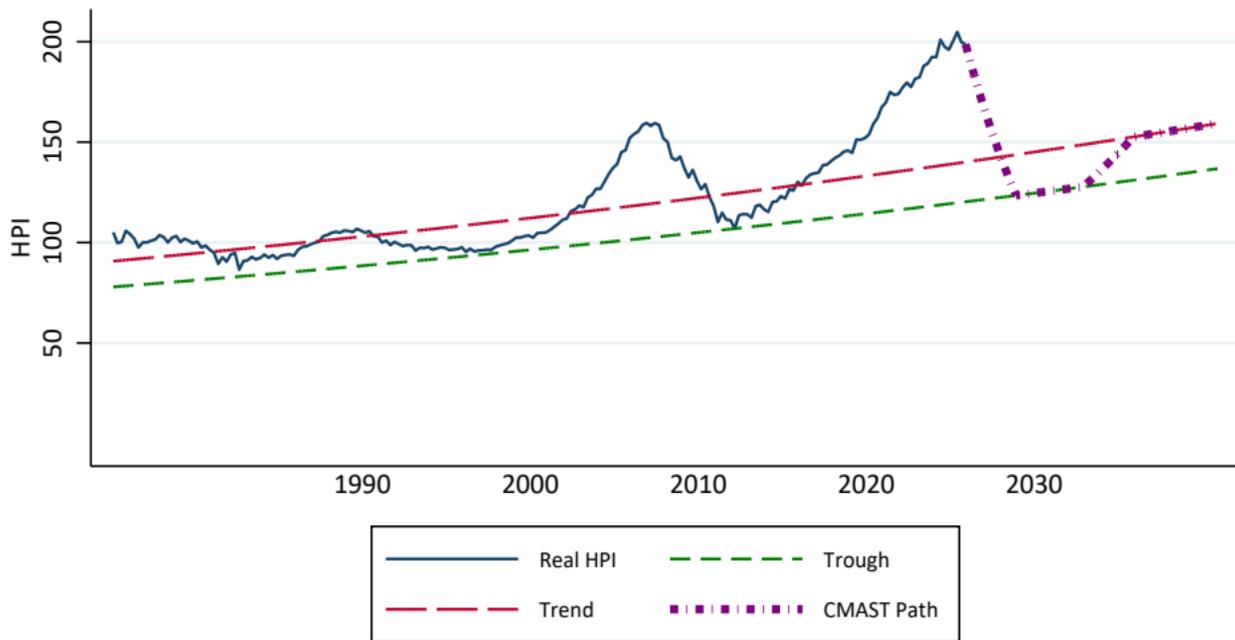
Nominal Percent Decline: 39.4%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Raleigh-Cary, NC. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 39.4% from current price levels.

40060 - Richmond, VA Q4 2025 Scenario

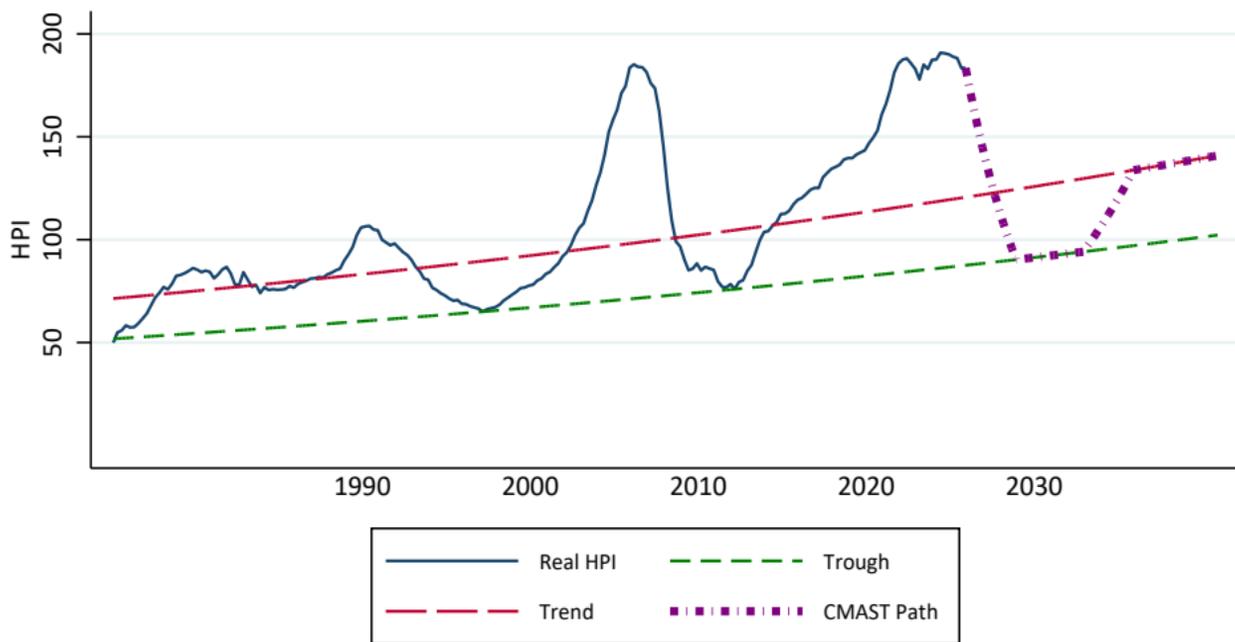
Nominal Percent Decline: 35.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Richmond, VA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 35.9% from current price levels.

40140 - Riverside-San Bernardino-Ontario, CA Q4 2025 Scenario

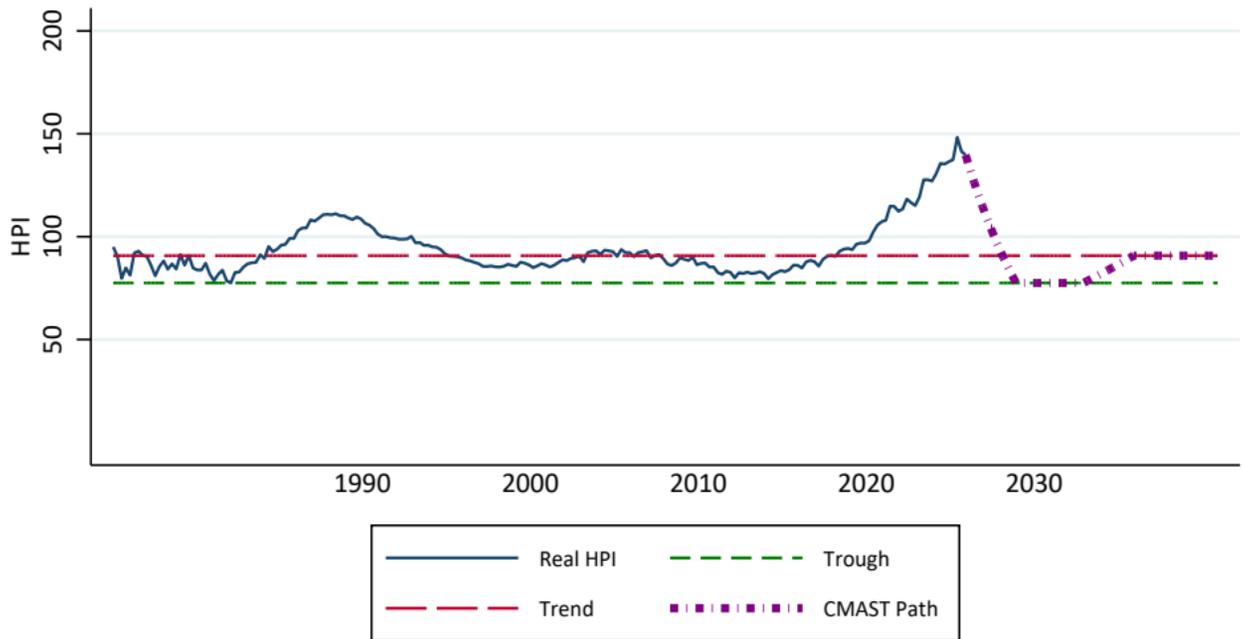
Nominal Percent Decline: 49.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Riverside-San Bernardino-Ontario, CA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 49.1% from current price levels.

40380 - Rochester, NY Q4 2025 Scenario

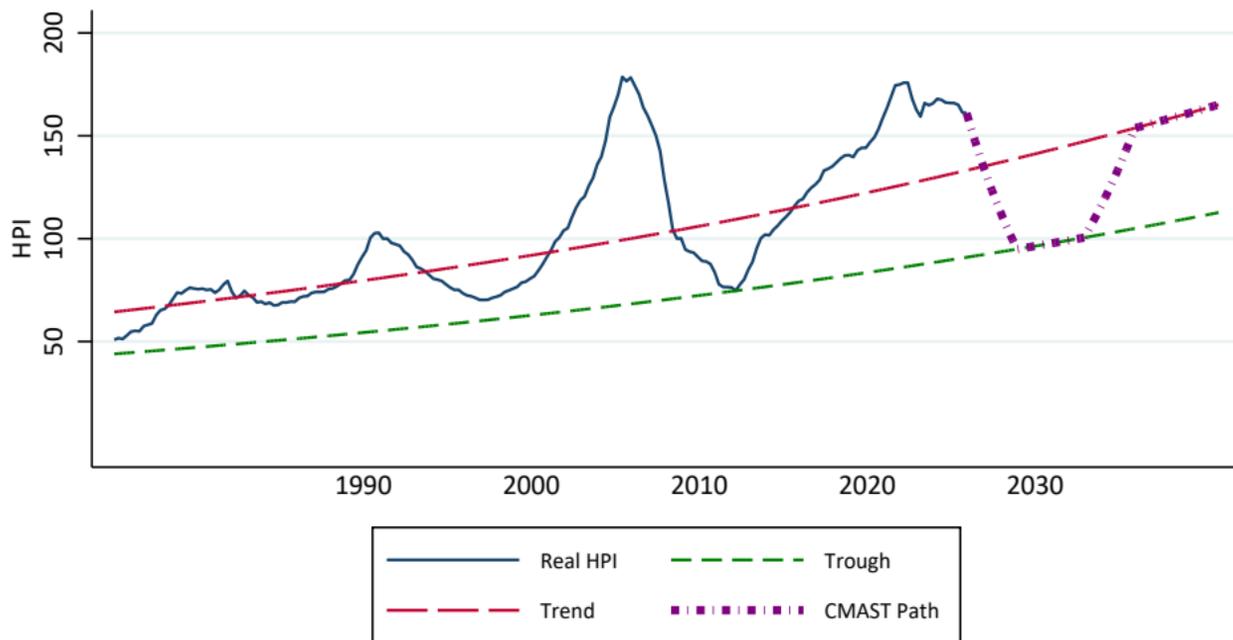
Nominal Percent Decline: 42.7%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Rochester, NY. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 42.7% from current price levels.

40900 - Sacramento-Roseville-Folsom, CA Q4 2025 Scenario

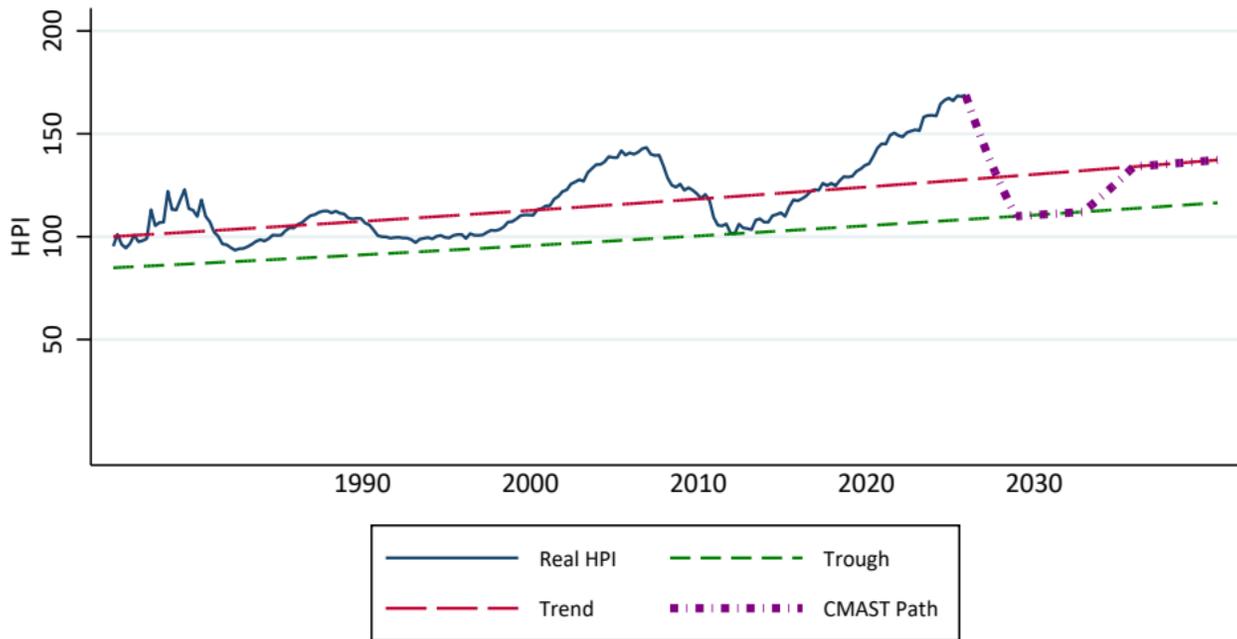
Nominal Percent Decline: 39.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Sacramento-Roseville-Folsom, CA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 39.1% from current price levels.

41180 - St. Louis, MO-IL Q4 2025 Scenario

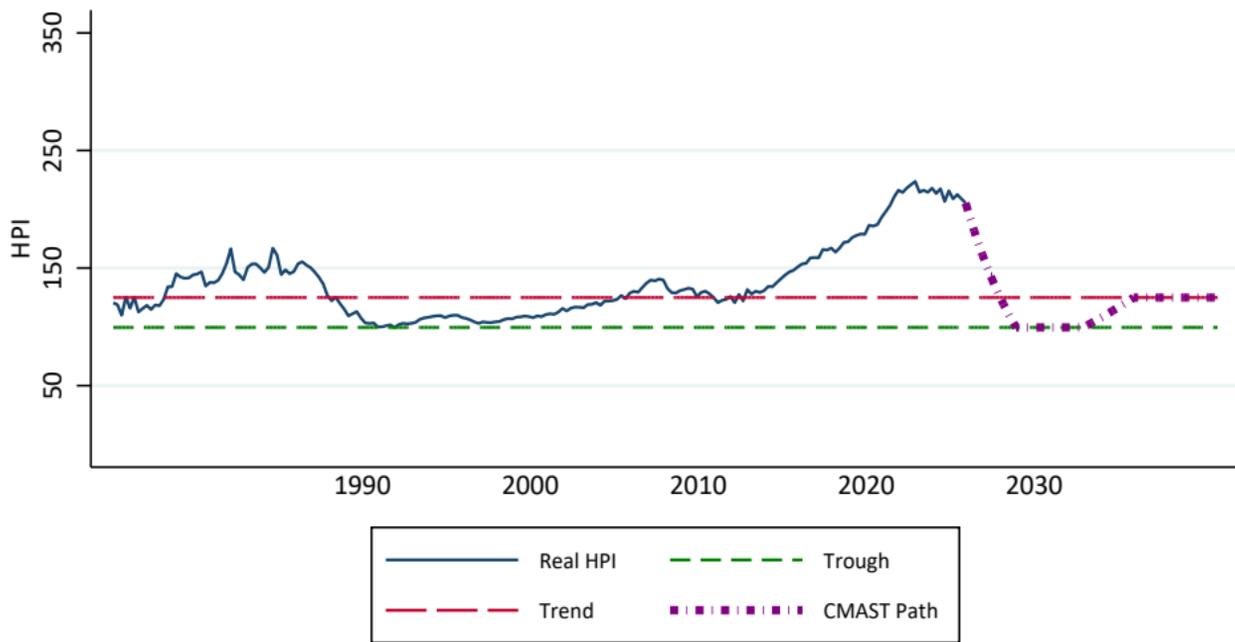
Nominal Percent Decline: 32.8%



The graph above shows real HPI from Q1 1975 through Q4 2025 for St. Louis, MO-IL. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 32.8% from current price levels.

41700 - San Antonio-New Braunfels, TX Q4 2025 Scenario

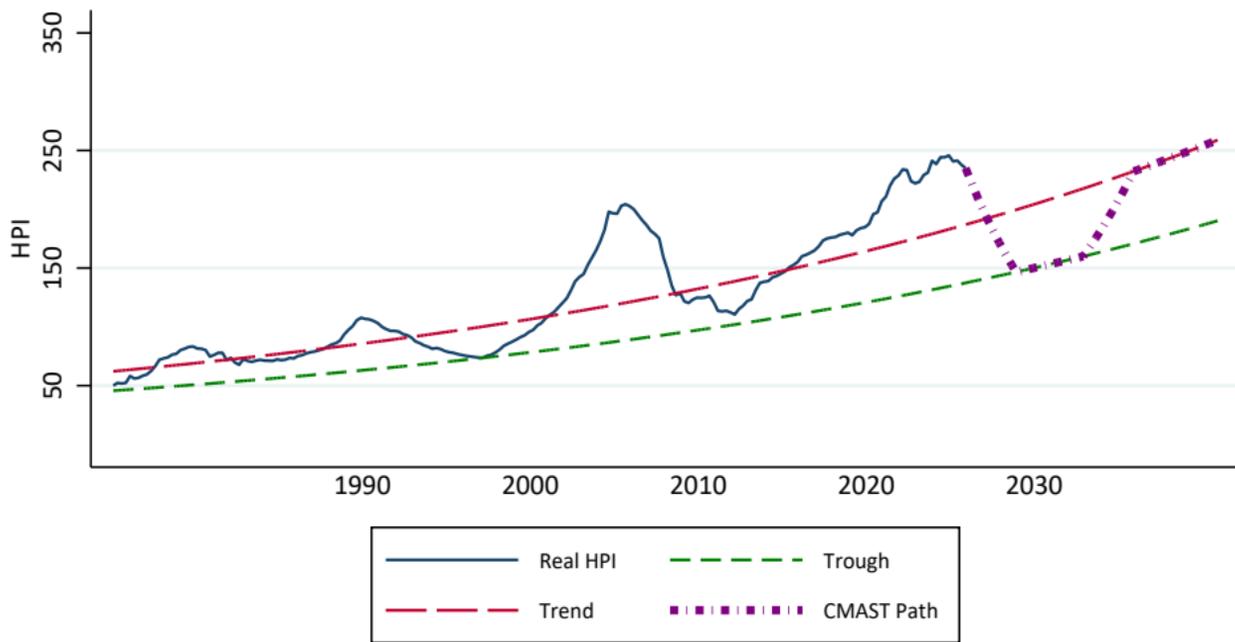
Nominal Percent Decline: 49.9%



The graph above shows real HPI from Q1 1975 through Q4 2025 for San Antonio-New Braunfels, TX. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 49.9% from current price levels.

41740 - San Diego-Chula Vista-Carlsbad, CA Q4 2025 Scenario

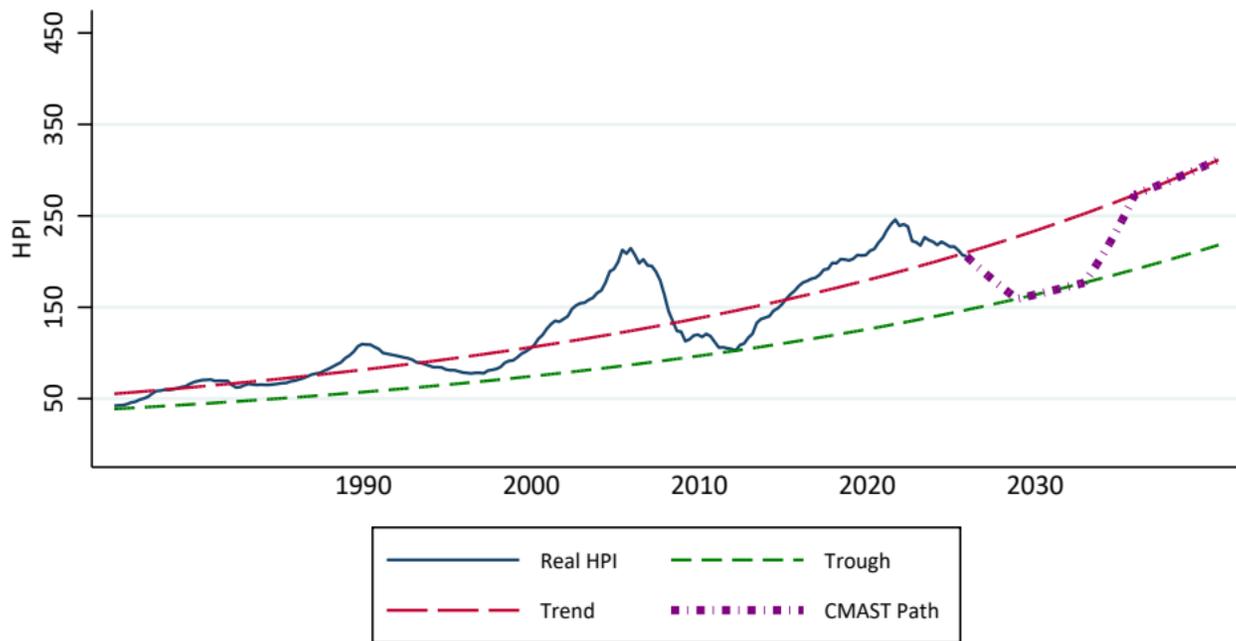
Nominal Percent Decline: 35.6%



The graph above shows real HPI from Q1 1975 through Q4 2025 for San Diego-Chula Vista-Carlsbad, CA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 35.6% from current price levels.

41860 - San Francisco-Oakland-Berkeley, CA Q4 2025 Scenario

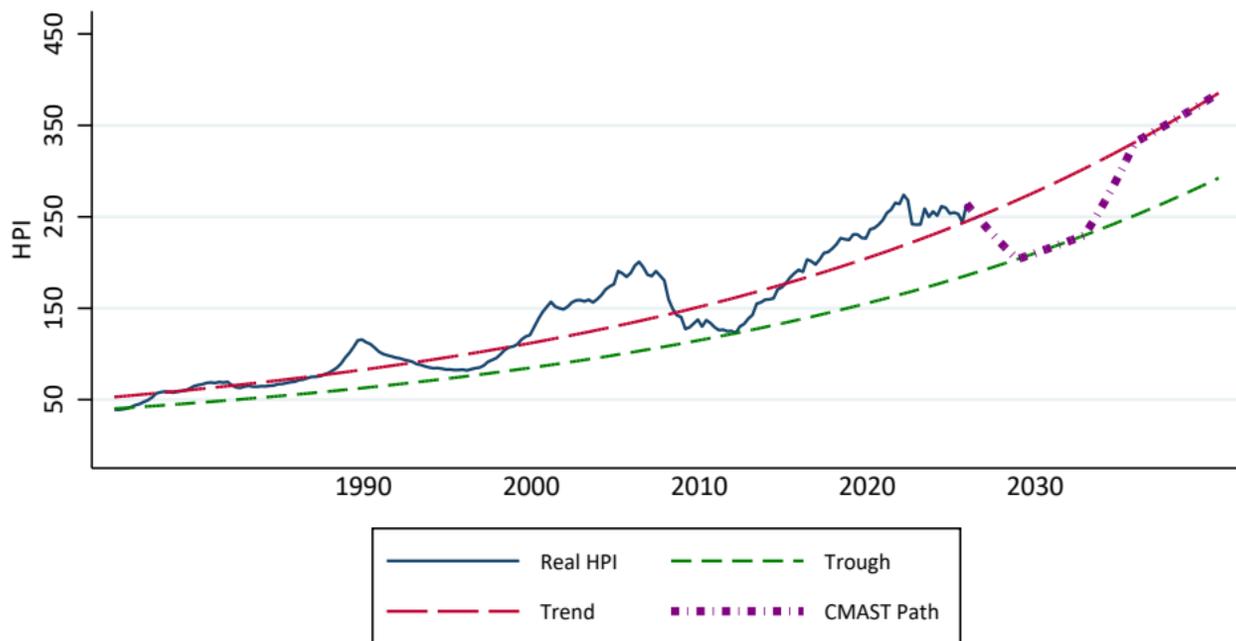
Nominal Percent Decline: 20.1%



The graph above shows real HPI from Q1 1975 through Q4 2025 for San Francisco-Oakland-Berkeley, CA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 20.1% from current price levels.

41940 - San Jose-Sunnyvale-Santa Clara, CA Q4 2025 Scenario

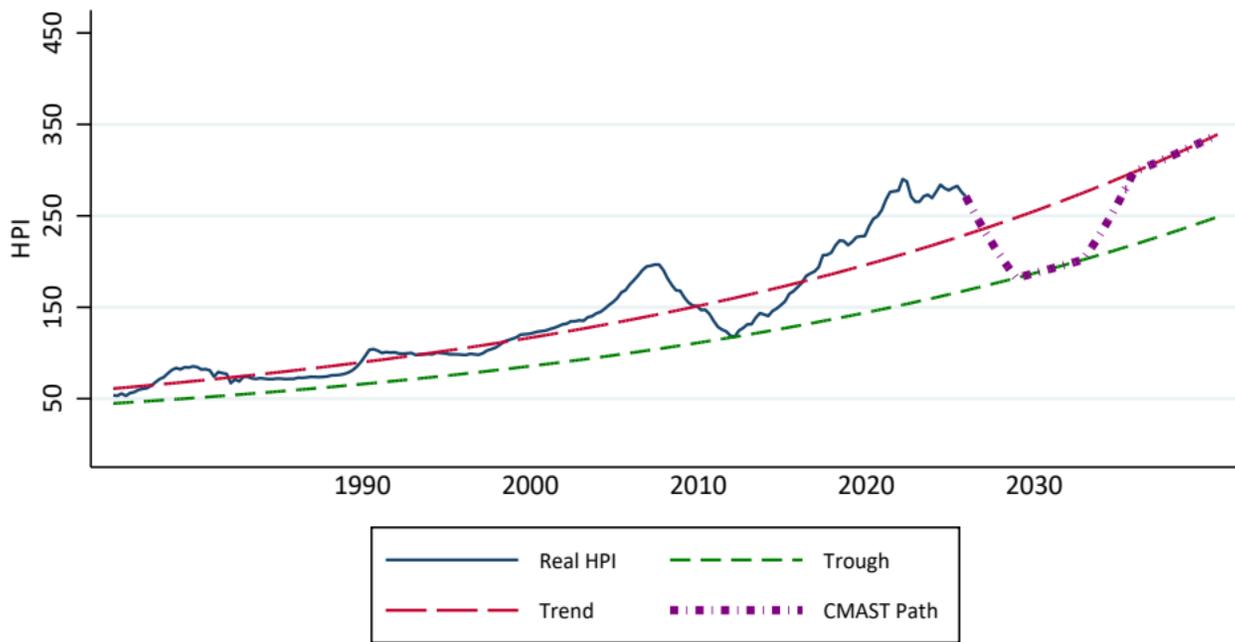
Nominal Percent Decline: 20.5%



The graph above shows real HPI from Q1 1975 through Q4 2025 for San Jose-Sunnyvale-Santa Clara, CA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 20.5% from current price levels.

42660 - Seattle-Tacoma-Bellevue, WA Q4 2025 Scenario

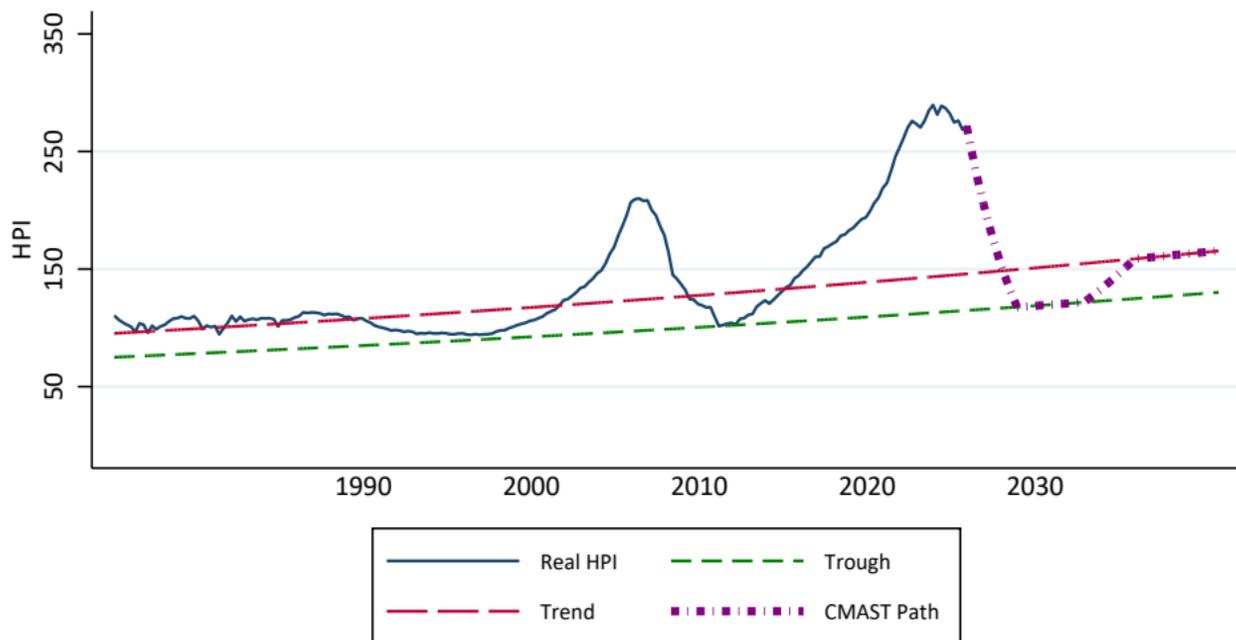
Nominal Percent Decline: 30.7%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Seattle-Tacoma-Bellevue, WA. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 30.7% from current price levels.

45300 - Tampa-St. Petersburg-Clearwater, FL Q4 2025 Scenario

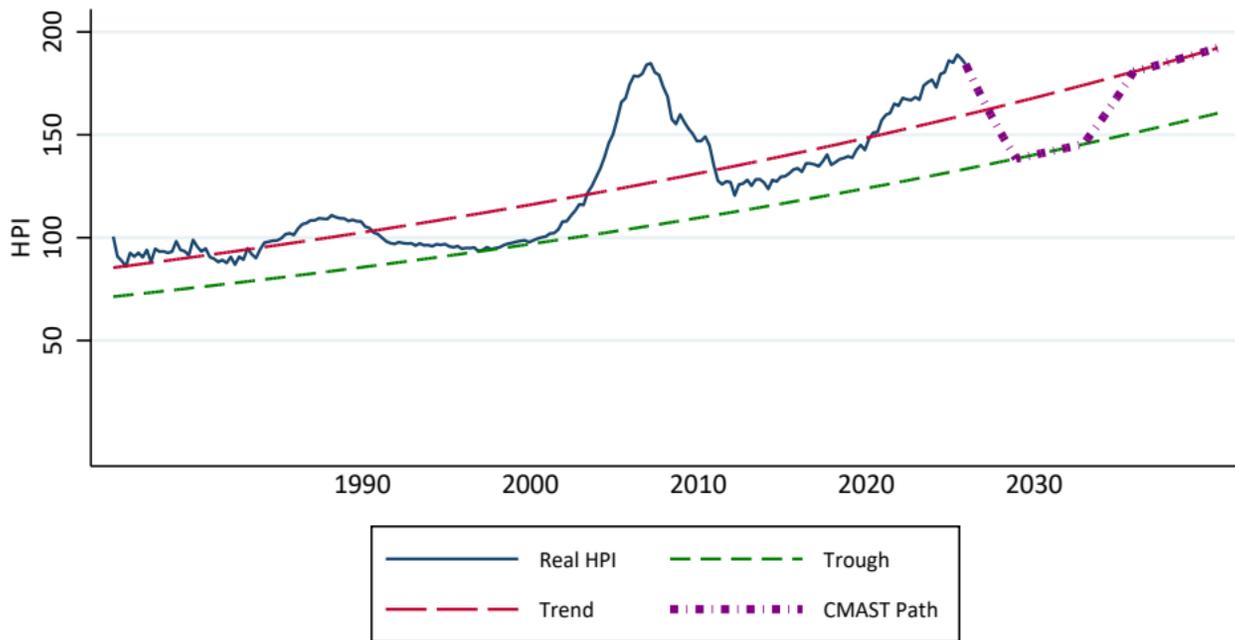
Nominal Percent Decline: 55.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Tampa-St. Petersburg-Clearwater, FL. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 55.2% from current price levels.

47260 - Virginia Beach-Norfolk-Newport News, VA-NC Q4 2025 Scenario

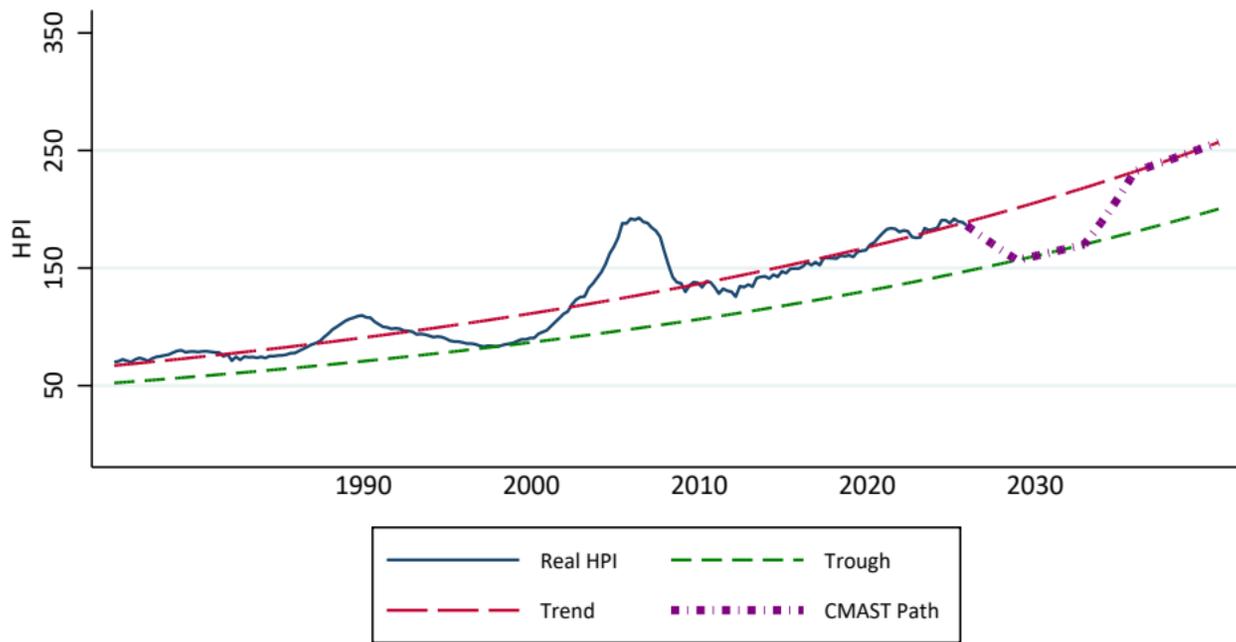
Nominal Percent Decline: 22.5%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Virginia Beach-Norfolk-Newport News, VA-NC. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 22.5% from current price levels.

47900 - Washington-Arlington-Alexandria, DC-VA-MD-WV Q4 2025 Scenario

Nominal Percent Decline: 13.2%



The graph above shows real HPI from Q1 1975 through Q4 2025 for Washington-Arlington-Alexandria, DC-VA-MD-WV. The trend line represents a long-run smoothed price path. The trough line represents the lowest prices have historically fallen below trend. The CMAST path represents a forward stress price path beginning in Q1 2026. The CMAST path is associated with a nominal price decline of 13.2% from current price levels.