

U.S. Economic Outlook: March 2009

	2008	2008	2008	2008	2009	2009	2009	2009	2010	2010	Annual			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2007	2008	2009	2010
U.S. Economy														
<i>Annual Growth Rate</i>														
Real GDP	0.9	2.8	-0.5	-6.2	-5.3	-1.5	0.9	1.0	1.8	2.7	2.0	1.1	-2.5	1.7
Nonfarm Payroll Employment	-0.2	-1.3	-1.5	-3.6	-4.7	-3.1	-2.1	-0.4	0.4	1.4	1.1	-0.4	-3.0	0.1
Consumer Prices	4.5	4.5	6.2	-8.3	1.8	-0.1	0.6	0.8	1.1	2.1	2.9	3.8	0.0	1.2
Real Disposable Income	-0.7	10.7	-8.5	3.4	1.7	5.2	-0.3	1.1	1.8	2.0	2.8	1.3	1.6	1.9
Consumer Confidence	77	57	57	41	33	37	40	42	50	54	103	58	38	53
<i>Percent</i>														
Unemployment	4.9	5.4	6.0	6.9	7.8	8.5	9.0	9.4	9.3	9.3	4.6	5.8	8.7	9.2
<i>Interest Rates, Percent</i>														
Fed Funds Rate	3.2	2.1	1.9	0.5	0.1	0.1	0.1	0.1	0.5	1.0	5.0	1.9	0.1	1.3
3-Month T-Bill Rate	2.0	1.6	1.5	0.3	0.3	0.3	0.3	0.3	0.7	1.1	4.4	1.4	0.3	1.4
Prime Rate	6.2	5.1	5.0	4.1	3.0	3.0	3.0	3.0	3.2	3.6	8.1	5.1	3.1	4.3
Corporate Aaa Bond Yield	5.5	5.6	5.7	5.8	5.3	5.3	5.4	5.3	5.2	5.0	5.6	5.6	5.3	5.0
10-Year Government Bond	3.7	3.9	3.9	3.3	2.8	2.8	2.9	2.9	3.0	3.0	4.6	3.7	2.8	3.2
30-Year Government Bond	4.4	4.6	4.4	3.7	3.4	3.4	3.5	3.5	3.6	3.6	4.8	4.3	3.4	3.8
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	5.9	6.1	6.3	5.9	5.2	5.2	5.2	5.3	5.4	5.5	6.3	6.1	5.2	5.6
1-Year Adjustable	5.1	5.2	5.2	5.2	4.9	4.8	4.7	4.8	4.9	5.0	5.5	5.2	4.8	5.0
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	4,927	4,900	5,007	4,740	4,385	4,704	5,007	5,498	4,911	5,174	5,652	4,912	4,927	5,211
New Single-Family Sales	561	519	462	376	292	279	270	327	318	374	775	482	291	391
Housing Starts	1,053	1,025	876	661	560	541	538	557	611	677	1,355	904	549	653
Single-Family Units	728	675	603	462	357	336	322	337	384	451	1,046	622	338	430
Multifamily Units	325	350	272	198	203	205	217	219	228	226	309	282	211	223
Residential Construction**	383	370	354	332	294	272	264	263	269	282	454	360	273	284
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-22.2	-16.6	-8.2	-6.0	-11.0	-4.0	0.0	16.0	12.0	10.0	-12.8	-13.1	0.3	5.8
New Single-Family Sales	-33.1	-39.1	-36.8	-42.2	-47.9	-46.3	-41.5	-13.0	8.9	34.1	-26.3	-37.8	-39.6	34.2
Housing Starts	-27.5	-29.8	-32.5	-42.6	-46.8	-47.2	-38.5	-15.7	9.2	25.1	-24.8	-33.3	-39.3	19.0
Single-Family Units	-37.4	-41.8	-38.8	-44.1	-51.0	-50.2	-46.7	-27.0	7.6	34.1	-28.6	-40.5	-45.7	27.3
Multifamily Units	12.2	16.5	-12.5	-39.0	-37.6	-41.3	-20.5	10.6	12.2	10.2	-8.0	-8.7	-25.1	5.8
Residential Construction	-21.3	-21.6	-20.6	-19.3	-23.2	-26.3	-25.5	-21.0	-8.6	3.4	-17.9	-20.8	-24.0	3.8
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	198.6	208.1	201.6	180.8	169.6	187.9	203.2	188.6	176.7	195.2	219.0	198.6	188.8	196.2
New Home Prices	235.7	236.7	227.8	220.3	215.7	218.0	228.5	230.2	225.4	227.8	247.9	230.6	223.6	233.0
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-7.2	-7.0	-8.8	-12.9	-14.6	-9.7	0.8	4.3	4.2	3.9	-1.4	-9.3	-4.9	3.9
New Home Prices	-7.9	-1.8	-5.5	-7.0	-8.5	-7.9	0.3	4.5	4.5	4.5	0.3	-7.0	-3.0	4.2
Housing Affordability Index	109	121	132	147	176	165	155	166	173	161	112	131	163	150

Quarterly figures are seasonally adjusted annual rates.

* Existing home sales of single-family homes and condo/coops; ** billion dollars