

U.S. Economic Outlook: August 2008

	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009	Annual			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2006	2007	2008	2009
U.S. Economy														
<i>Annual Growth Rate</i>														
Real GDP	4.8	-0.2	0.9	1.9	2.0	0.4	1.6	1.3	2.0	1.9	2.8	2.0	1.7	1.5
Nonfarm Payroll Employment	0.8	0.8	-0.3	-0.6	-0.4	0.0	0.3	0.4	1.0	0.8	1.8	1.1	0.1	0.2
Consumer Prices	2.8	5.0	4.3	5.0	3.3	2.1	1.9	2.3	3.7	2.2	3.2	2.9	4.1	2.6
Real Disposable Income	3.1	0.6	-0.1	11.3	-5.0	-1.2	3.2	1.8	1.0	1.3	3.5	2.8	1.7	1.1
Consumer Confidence	106	91	77	57	54	60	65	72	75	75	106	103	62	72
<i>Percent</i>														
Unemployment	4.7	4.8	4.9	5.3	5.7	5.9	6.0	6.0	6.0	6.0	4.6	4.6	5.5	6.0
<i>Interest Rates, Percent</i>														
Fed Funds Rate	5.1	4.5	3.2	2.1	2.0	2.1	2.5	3.0	3.5	3.5	5.0	5.0	2.3	3.1
3-Month T-Bill Rate	4.3	3.4	2.0	1.6	1.9	2.1	2.8	3.2	3.5	3.6	4.7	4.4	1.9	3.3
Prime Rate	8.2	7.5	6.2	5.1	5.0	5.1	5.5	6.0	6.5	6.5	8.0	8.1	5.3	6.1
Corporate Aaa Bond Yield	5.8	5.5	5.5	5.6	5.8	5.9	6.1	6.1	6.0	6.0	5.6	5.6	5.7	6.0
10-Year Government Bond	4.7	4.3	3.7	3.9	4.1	4.2	4.5	4.5	4.5	4.5	4.8	4.6	4.0	4.5
30-Year Government Bond	4.9	4.6	4.4	4.6	4.5	4.6	4.9	4.9	4.9	4.9	4.9	4.8	4.5	4.9
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.6	6.2	5.9	6.1	6.4	6.5	6.5	6.5	6.5	6.6	6.4	6.3	6.2	6.5
1-Year Adjustable	5.7	5.6	5.1	5.2	5.2	5.3	5.5	5.6	5.7	5.8	5.5	5.5	5.2	5.7
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5,457	4,997	4,953	4,913	5,108	5,597	5,399	5,675	5,414	5,513	6,478	5,652	5,148	5,506
New Single-Family Sales	731	651	561	535	489	464	458	455	468	476	1,051	775	509	464
Housing Starts	1,298	1,151	1,053	1,016	917	855	805	785	793	798	1,801	1,355	960	795
Single-Family Units	986	826	728	670	590	540	497	489	500	507	1,465	1,046	632	498
Multifamily Units	311	325	325	345	327	315	308	296	293	291	336	309	328	297
Residential Construction**	445	412	383	367	362	346	333	325	323	325	553	454	365	326
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-13.8	-20.7	-22.2	-16.3	-6.4	12.0	9.0	15.5	6.0	-1.5	-8.5	-12.8	-8.9	7.0
New Single-Family Sales	-27.3	-33.6	-33.1	-37.2	-33.1	-28.7	-18.4	-14.9	-4.4	2.6	-18.1	-26.3	-34.3	-8.8
Housing Starts	-23.8	-26.7	-27.5	-30.4	-29.4	-25.8	-23.5	-22.7	-13.5	-6.6	-12.9	-24.8	-29.2	-17.2
Single-Family Units	-29.1	-33.9	-37.4	-42.2	-40.2	-34.7	-31.7	-27.0	-15.1	-6.1	-14.6	-28.6	-39.6	-21.1
Multifamily Units	-0.1	1.7	12.2	15.0	5.1	-3.2	-5.3	-14.3	-10.5	-7.4	-4.5	-8.0	6.2	-9.5
Residential Construction	-17.0	-19.0	-21.3	-22.2	-18.7	-15.9	-13.1	-11.5	-10.8	-6.2	-4.6	-17.9	-19.7	-10.5
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	221.2	207.5	198.5	208.1	209.0	209.0	205.2	217.7	218.6	219.0	221.9	218.9	206.7	215.8
New Home Prices	241.0	237.0	235.7	234.0	243.9	244.6	247.2	246.2	258.5	258.8	246.5	247.2	239.8	253.0
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-1.7	-5.4	-7.2	-7.1	-5.5	0.7	3.4	4.6	4.6	4.8	1.0	-1.4	-5.6	4.4
New Home Prices	2.0	-3.3	-7.9	-2.9	1.2	3.2	4.9	5.2	6.0	5.8	2.3	0.3	-3.0	5.5
Housing Affordability Index	109	121	132	125	120	120	123	117	118	117	106	112	125	117

Quarterly figures are seasonally adjusted annual rates.

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