

U.S. Economic Outlook: June 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	4.9	0.6	0.9	1.1	2.1	2.0	2.2	1.9	2.3	1.7	2.9	2.2	1.7	2.0
Nonfarm Payroll Employment	0.8	0.8	-0.3	-0.4	0.7	1.1	1.1	0.7	0.7	0.8	1.8	1.1	0.3	0.8
Consumer Prices	2.8	5.0	4.3	3.5	1.3	2.6	2.8	2.1	2.4	2.3	3.2	2.9	3.6	2.4
Real Disposable Income	4.0	0.9	1.8	-0.2	2.0	2.0	3.6	2.7	2.5	2.2	3.1	3.1	1.4	2.5
Consumer Confidence	106	91	77	60	62	63	66	70	71	74	106	103	66	70
<i>Percent</i>														
Unemployment	4.7	4.8	4.9	5.3	5.4	5.5	5.5	5.6	5.6	5.6	4.6	4.6	5.3	5.6
<i>Interest Rates, Percent</i>														
Fed Funds Rate	5.1	4.5	3.2	2.1	2.0	2.0	2.3	2.8	3.3	3.5	5.0	5.0	2.3	2.9
3-Month T-Bill Rate	4.3	3.4	2.0	1.9	1.9	2.0	2.3	2.8	3.2	3.4	4.7	4.4	2.0	2.9
Prime Rate	8.2	7.5	6.2	5.1	5.0	5.0	5.3	5.8	6.3	6.5	8.0	8.1	5.3	5.9
Corporate Aaa Bond Yield	5.8	5.5	5.5	5.1	5.3	5.4	5.4	5.5	5.5	5.7	5.6	5.6	5.3	5.5
10-Year Government Bond	4.7	4.3	3.7	3.8	4.1	4.2	4.2	4.3	4.3	4.4	4.8	4.6	3.9	4.3
30-Year Government Bond	4.9	4.6	4.4	4.2	4.4	4.5	4.5	4.6	4.7	4.8	4.9	4.8	4.4	4.6
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.6	6.2	5.9	6.0	6.2	6.3	6.2	6.3	6.3	6.4	6.4	6.3	6.1	6.3
1-Year Adjustable	5.7	5.6	5.1	5.2	5.2	5.2	5.3	5.4	5.5	5.6	5.5	5.5	5.2	5.5
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5,457	4,997	4,953	5,048	5,659	5,827	5,800	5,785	5,687	5,687	6,478	5,652	5,398	5,736
New Single-Family Sales	730	656	559	520	519	526	551	571	614	634	1,051	775	529	595
Housing Starts	1,298	1,151	1,042	986	965	954	949	954	994	1,025	1,801	1,355	987	980
Single-Family Units	986	826	725	666	644	629	627	635	667	689	1,465	1,046	666	655
Multifamily Units	311	325	316	320	321	325	322	319	326	336	336	309	320	326
Residential Construction**	463	431	400	378	366	361	359	360	365	372	570	473	376	364
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-13.8	-20.7	-22.2	-14.0	3.7	16.6	17.1	14.6	0.5	-2.4	-8.5	-12.8	-4.5	6.3
New Single-Family Sales	-26.6	-33.5	-34.4	-39.2	-28.9	-19.7	-1.4	9.9	18.2	20.5	-18.1	-26.3	-31.7	12.5
Housing Starts	-23.8	-26.7	-28.3	-32.5	-25.6	-17.2	-8.9	-3.3	3.0	7.5	-12.9	-24.8	-27.2	-0.6
Single-Family Units	-29.1	-33.9	-37.7	-42.6	-34.7	-23.9	-13.6	-4.7	3.6	9.6	-14.6	-28.6	-36.3	-1.8
Multifamily Units	-0.1	1.7	9.1	6.6	3.1	-0.2	1.8	-0.3	1.7	3.5	-4.5	-8.0	3.7	1.7
Residential Construction	-16.5	-18.6	-20.9	-23.0	-21.0	-16.3	-10.3	-4.7	-0.3	3.2	-4.6	-17.0	-20.4	-3.2
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	221.2	207.5	198.5	202.4	208.4	209.0	206.0	212.9	217.3	217.3	221.9	218.9	205.0	213.9
New Home Prices	241.0	237.0	233.7	240.3	240.0	242.7	245.1	253.3	253.2	256.0	246.5	247.2	239.5	252.4
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-1.7	-5.4	-7.2	-9.6	-5.8	0.7	3.8	5.2	4.3	4.0	1.0	-1.4	-6.4	4.4
New Home Prices	2.0	-3.3	-8.7	-0.3	-0.4	2.4	4.9	5.4	5.5	5.5	2.3	0.3	-3.1	5.4
Housing Affordability Index	109	121	132	131	124	123	128	123	122	121	106	113	128	123

Quarterly figures are seasonally adjusted annual rates.

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