

## U.S. Economic Outlook: May 2009

	2008	2008	2009	2009	2009	2009	2010	2010	2010	2010	Annual			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2007	2008	2009	2010
<b>U.S. Economy</b>														
<i>Annual Growth Rate</i>														
Real GDP	-0.5	-6.3	-6.1	-1.7	0.3	0.8	1.4	2.6	2.5	2.8	2.0	1.1	-2.9	1.4
Nonfarm Payroll Employment	-1.5	-3.7	-5.9	-3.7	-2.1	-0.8	0.0	1.0	1.1	1.2	1.1	-0.4	-3.4	-0.2
Consumer Prices	6.2	-8.3	-2.4	0.7	1.8	2.0	2.1	2.2	2.3	2.5	2.9	3.8	-0.8	1.7
Real Disposable Income	-8.5	2.7	6.2	-2.0	0.9	0.7	1.3	1.4	2.2	2.6	2.8	1.3	1.3	1.1
Consumer Confidence	57	41	32	43	44	43	42	40	43	45	103	58	41	43
<i>Percent</i>														
Unemployment	6.0	6.9	8.1	9.4	10.0	10.5	10.4	10.3	10.2	10.1	4.6	5.8	9.5	10.2
<i>Interest Rates, Percent</i>														
Fed Funds Rate	1.9	0.5	0.2	0.1	0.1	0.1	0.1	0.8	1.5	2.0	5.0	1.9	0.1	1.1
3-Month T-Bill Rate	1.5	0.3	0.2	0.3	0.3	0.3	0.3	0.9	1.6	2.1	4.4	1.4	0.3	1.2
Prime Rate	5.0	4.1	3.3	2.9	3.0	3.0	3.0	3.3	4.0	4.8	8.1	5.1	3.1	4.1
Corporate Aaa Bond Yield	5.7	5.8	5.3	5.5	5.5	5.5	5.3	5.0	5.0	4.9	5.6	5.6	5.4	5.1
10-Year Government Bond	3.9	3.3	2.7	3.0	3.0	3.1	3.1	3.1	3.3	3.4	4.6	3.7	2.9	3.2
30-Year Government Bond	4.4	3.7	3.5	3.5	3.5	3.7	3.7	3.7	3.9	4.0	4.8	4.3	3.5	3.8
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.3	5.9	5.1	4.9	5.0	5.1	5.2	5.2	5.4	5.5	6.3	6.1	5.0	5.3
1-Year Adjustable	5.2	5.2	4.9	4.8	4.8	4.8	4.9	5.0	5.2	5.4	5.5	5.2	4.8	5.1
<b>Housing Indicators</b>														
<i>Thousands</i>														
Existing Home Sales*	5,007	4,740	4,590	4,714	5,013	5,484	5,086	5,157	5,363	5,468	5,652	4,913	4,968	5,280
New Single-Family Sales	462	387	348	317	296	316	339	374	407	408	776	485	317	385
Housing Starts	876	660	523	473	458	490	530	614	684	691	1,355	904	486	630
Single-Family Units	603	462	357	320	305	333	369	440	484	492	1,046	622	329	446
Multifamily Units	272	198	166	153	153	157	162	173	200	199	309	282	157	183
Residential Construction**	354	332	294	268	254	252	258	271	286	296	454	360	267	278
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-8.2	-6.0	-6.8	-3.8	0.1	15.7	10.8	9.4	7.0	-0.3	-12.8	-13.1	1.1	6.3
New Single-Family Sales	-36.8	-40.6	-38.0	-39.0	-36.0	-18.3	-2.5	18.2	37.6	29.1	-26.3	-37.5	-34.7	21.6
Housing Starts	-32.5	-42.7	-50.3	-53.9	-47.7	-25.8	1.3	29.8	49.4	41.1	-24.8	-33.3	-46.3	29.6
Single-Family Units	-38.8	-44.1	-50.9	-52.6	-49.5	-27.9	3.2	37.7	58.9	47.7	-28.6	-40.5	-47.2	35.8
Multifamily Units	-12.5	-39.1	-49.0	-56.2	-43.8	-20.9	-2.7	13.1	30.7	27.0	-8.0	-8.7	-44.3	16.7
Residential Construction	-20.6	-19.4	-23.2	-27.6	-28.1	-23.9	-12.2	1.2	12.4	17.4	-17.9	-20.8	-25.7	4.0
<b>Median Home Prices</b>														
<i>Thousands of Dollars</i>														
Existing Home Prices	201.6	180.8	169.4	187.3	202.8	188.6	176.7	195.5	211.9	197.1	219.0	198.1	188.5	196.8
New Home Prices	227.8	221.5	206.6	218.2	225.3	231.0	216.1	228.5	236.6	243.3	247.9	232.1	221.2	232.1
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-8.8	-12.9	-14.7	-10.0	0.6	4.3	4.3	4.4	4.5	4.5	-1.4	-9.5	-4.9	4.4
New Home Prices	-5.5	-6.5	-12.3	-7.8	-1.1	4.3	4.6	4.7	5.0	5.3	0.3	-6.4	-4.7	4.9
Housing Affordability Index	124	142	173	173	164	168	176	156	149	153	114	135	169	153

Quarterly figures are seasonally adjusted annual rates.

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