

## U.S. Economic Outlook: July 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	-5.5	-1.0	0.2	1.0	1.4	2.5	2.7	2.7	2.0	1.1	-2.6	1.5
Nonfarm Payroll Employment	-1.5	-3.7	-5.9	-3.7	-1.7	-0.4	0.1	1.1	1.2	1.2	1.1	-0.4	-3.4	-0.1
Consumer Prices	6.2	-8.3	-2.4	1.9	3.1	0.9	2.1	2.3	2.3	2.4	2.9	3.8	-0.4	2.1
Real Disposable Income	-8.5	2.9	6.0	-1.5	1.6	1.2	1.6	1.6	2.4	2.6	2.8	1.3	1.5	1.5
Consumer Confidence	57	41	30	48	47	50	50	52	56	60	103	58	44	55
<i>Percent</i>														
Unemployment	6.0	6.9	8.1	9.4	10.0	10.4	10.3	10.1	10.0	9.9	4.6	5.8	9.5	10.1
<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	6.2	6.0	6.0	5.9	5.6	5.5	5.4	5.6	5.6	5.9	5.6
10-Year Government Bond	3.9	3.3	2.7	3.7	3.6	3.6	3.7	3.7	3.8	3.9	4.6	3.7	3.4	3.8
30-Year Government Bond	4.4	3.7	3.5	4.5	4.4	4.5	4.6	4.5	4.6	4.7	4.8	4.3	4.2	4.6
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.3	5.9	5.1	5.0	5.4	5.5	5.5	5.5	5.6	5.7	6.3	6.1	5.3	5.6
1-Year Adjustable	5.2	5.2	4.9	4.8	4.9	4.9	5.0	5.1	5.2	5.4	5.5	5.2	4.9	5.2
<b>Housing Indicators</b>														
<i>Thousands</i>														
Existing Home Sales*	5,007	4,740	4,583	4,724	4,947	5,223	5,023	5,106	5,259	5,223	5,652	4,913	4,885	5,162
New Single-Family Sales	460	391	339	341	316	305	324	366	382	401	776	485	325	371
Housing Starts	868	658	528	487	488	467	538	613	624	644	1,355	904	492	605
Single-Family Units	598	461	358	379	359	339	391	446	442	455	1,046	622	359	434
Multifamily Units	270	197	169	107	129	128	147	166	183	189	309	282	134	171
Residential Construction**	354	332	293	272	263	258	261	272	282	287	454	360	272	275
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-8.2	-6.0	-7.0	-3.6	-1.2	10.2	9.6	8.1	6.3	0.0	-12.8	-13.1	-0.6	5.7
New Single-Family Sales	-36.2	-40.9	-39.9	-33.1	-31.3	-21.9	-4.4	7.3	20.9	31.3	-26.3	-37.5	-33.1	14.3
Housing Starts	-32.7	-43.6	-50.2	-52.1	-43.7	-29.0	1.9	25.8	27.8	38.0	-24.8	-33.3	-45.5	22.8
Single-Family Units	-38.9	-45.0	-51.2	-43.4	-39.9	-26.5	9.0	17.7	23.0	34.3	-28.6	-40.5	-42.3	20.8
Multifamily Units	-13.1	-39.9	-47.8	-69.0	-52.2	-35.0	-12.9	54.7	41.2	47.7	-8.0	-8.7	-52.7	28.2
Residential Construction	-20.6	-19.4	-23.4	-26.4	-25.6	-22.3	-11.2	0.0	7.1	11.4	-17.9	-20.8	-24.5	1.4
<b>Median Home Prices</b>														
<i>Thousands of Dollars</i>														
Existing Home Prices	201.6	180.8	167.6	175.2	183.5	183.2	173.8	182.1	190.6	190.1	219.0	198.1	178.0	184.9
New Home Prices	227.8	221.5	206.8	214.5	215.0	224.4	215.1	223.2	224.3	234.7	247.9	232.1	215.6	224.8
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-8.8	-12.9	-15.6	-15.8	-9.0	1.3	3.7	3.9	3.9	3.8	-1.4	-9.5	-10.1	3.8
New Home Prices	-5.5	-6.5	-12.3	-9.4	-5.6	1.3	4.0	4.1	4.3	4.6	0.3	-6.4	-7.1	4.3
Housing Affordability Index	124	142	174	173	164	161	171	160	148	150	114	135	167	152

Quarterly figures are seasonally adjusted annual rates.

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