

U.S. Economic Outlook: April 2008

	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	Annual			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	2006	2007	2008	2009
U.S. Economy														
<i>Annual Growth Rate</i>														
Real GDP	3.8	4.9	0.6	-0.1	0.3	2.2	2.0	2.8	2.6	2.8	2.9	2.2	1.4	2.4
Nonfarm Payroll Employment	0.9	0.8	0.8	-1.2	0.3	0.6	0.9	1.1	1.3	1.4	1.8	1.1	0.2	1.1
Consumer Prices	4.6	2.8	5.0	4.2	2.8	1.0	1.4	2.7	2.5	2.7	3.2	2.9	3.4	2.2
Real Disposable Income	-0.8	4.0	0.1	0.6	0.6	2.1	2.3	4.1	3.2	3.1	3.1	3.1	1.2	3.0
Consumer Confidence	107	106	91	76	63	68	72	79	85	86	106	103	70	85
<i>Percent</i>														
Unemployment	4.5	4.7	4.8	4.9	5.3	5.6	5.7	5.7	5.6	5.6	4.6	4.6	5.4	5.6
<i>Interest Rates, Percent</i>														
Fed Funds Rate	5.3	5.1	4.5	3.0	2.3	2.3	2.3	2.5	3.0	3.3	5.0	5.0	2.4	3.0
3-Month T-Bill Rate	4.7	4.3	3.4	2.5	2.1	2.1	2.2	2.6	3.0	3.2	4.7	4.4	2.2	3.0
Prime Rate	8.3	8.2	7.5	6.0	5.3	5.3	5.3	5.5	6.0	6.3	8.0	8.1	5.4	6.0
Corporate Aaa Bond Yield	5.6	5.8	5.5	5.0	4.9	4.9	5.0	5.1	5.3	5.4	5.6	5.6	5.0	5.3
10-Year Government Bond	4.8	4.7	4.3	3.6	3.6	3.7	3.8	3.9	4.1	4.2	4.8	4.6	3.7	4.1
30-Year Government Bond	5.0	4.9	4.6	4.0	4.0	4.1	4.2	4.3	4.4	4.6	4.9	4.8	4.1	4.5
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.3	6.6	6.2	5.9	5.8	5.8	6.0	6.1	6.3	6.4	6.4	6.3	5.9	6.3
1-Year Adjustable	5.5	5.7	5.6	5.1	5.0	4.8	4.9	4.9	5.0	5.0	5.5	5.5	5.0	5.0
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5,870	5,457	4,997	4,891	5,019	5,621	5,898	5,918	5,772	5,536	6,478	5,652	5,385	5,742
New Single-Family Sales	855	730	656	588	576	572	570	570	602	633	1,051	775	576	602
Housing Starts	1,464	1,300	1,151	1,032	1,009	981	974	978	973	997	1,801	1,355	999	994
Single-Family Units	1,166	990	826	721	702	669	659	659	652	674	1,465	1,046	688	672
Multifamily Units	299	310	325	311	307	312	315	319	321	323	336	309	311	322
Residential Construction**	491	463	431	399	380	371	366	365	366	368	570	473	379	369
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-11.0	-13.8	-20.7	-23.1	-14.5	3.0	18.0	21.0	15.0	-1.5	-8.5	-12.8	-4.7	6.6
New Single-Family Sales	-21.3	-26.6	-33.5	-31.1	-32.7	-21.7	-13.1	-3.0	4.6	10.7	-18.1	-26.3	-25.7	4.6
Housing Starts	-21.3	-23.7	-26.0	-29.3	-31.1	-24.6	-15.3	-5.2	-3.6	1.6	-12.9	-24.8	-26.3	-0.5
Single-Family Units	-23.3	-28.9	-33.0	-38.5	-39.8	-32.4	-20.2	-8.6	-7.1	0.7	-14.6	-28.6	-34.2	-2.3
Multifamily Units	-12.4	-0.3	0.6	7.8	2.9	0.6	-3.1	2.7	4.5	3.5	-4.5	-8.0	0.7	3.4
Residential Construction	-16.5	-16.5	-18.6	-21.2	-22.6	-19.9	-15.0	-8.4	-3.7	-0.7	-4.6	-17.0	-19.8	-2.8
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	223.9	221.2	207.5	197.5	215.2	229.6	217.0	207.4	225.1	237.0	221.9	218.9	215.8	223.8
New Home Prices	241.0	241.0	236.5	235.7	224.9	247.5	245.3	246.8	237.7	257.9	246.5	247.2	238.4	247.8
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-1.3	-1.7	-5.4	-7.7	-3.9	3.8	4.6	5.0	4.6	3.2	1.0	-1.4	-1.4	3.7
New Home Prices	-2.1	2.0	-3.5	-7.9	-6.7	2.7	3.7	4.7	5.7	4.2	2.3	0.3	-3.6	4.0
Housing Affordability Index	109	109	121	135	127	121	125	130	117	110	106	113	127	118

Quarterly figures are seasonally adjusted annual rates.

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