

U.S. Economic Outlook: April 2019

	2018	2018	2018	2018	2019	2019	2019	2019	2020	2020	Annual			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2017	2018	2019	2020
U.S. Economy	History				Forecast						History		Forecast	
<i>Annual Growth Rate</i>														
Real GDP	2.2	4.2	3.4	2.6	1.2	2.3	2.6	2.7	2.5	2.0	2.2	2.9	2.0	1.8
Nonfarm Payroll Employment	1.5	1.6	1.7	1.8	1.6	1.6	1.4	1.3	1.1	1.0	1.6	1.7	1.4	1.1
Consumer Prices	3.2	2.1	2.0	1.5	1.8	1.6	1.4	1.1	1.8	2.0	2.1	2.4	1.4	1.8
Consumer Confidence	127	127	133	134	126	128	130	130	129	127	121	130	129	126
<i>Percent</i>														
Unemployment	4.1	3.9	3.8	3.8	3.9	4.0	4.1	4.1	4.2	4.2	4.4	3.9	4.0	4.3
<i>Interest Rates, Percent</i>														
Fed Funds Rate	1.4	1.7	1.9	2.2	2.4	2.4	2.4	2.4	2.4	2.4	1.0	1.8	2.4	2.4
3-Month T-Bill Rate	1.6	1.9	2.1	2.4	2.4	2.5	2.5	2.5	2.5	2.5	1.0	2.0	2.5	2.6
Prime Rate	4.5	4.8	5.0	5.3	5.4	5.4	5.4	5.4	5.4	5.4	4.1	4.9	5.4	5.4
10-Year Government Bond	2.8	2.9	2.9	3.0	2.7	2.6	2.6	2.6	2.7	2.7	2.3	2.9	2.6	2.7
30-Year Government Bond	3.0	3.1	3.1	3.3	3.0	2.9	3.0	3.0	3.1	3.1	2.9	3.1	3.0	3.2
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	4.3	4.5	4.6	4.8	4.3	4.3	4.3	4.4	4.5	4.6	4.0	4.5	4.3	4.6
5/1-Year Hybrid Adjustable	3.6	3.8	3.9	3.9	3.9	3.9	3.9	3.9	4.0	4.0	3.2	3.9	3.9	4.0
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5507	5407	5367	5143	5170	5260	5330	5430	5480	5450	5510	5340	5300	5460
New Single-Family Sales	656	633	605	611	610	630	640	660	680	700	613	627	635	700
Housing Starts	1317	1261	1234	1185	1190	1240	1340	1330	1370	1380	1203	1250	1275	1400
Single-Family Units	889	896	877	828	860	890	950	960	980	1000	849	876	915	1010
Multifamily Units	428	365	357	357	330	350	390	370	390	380	354	374	360	390
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-1.4	-2.4	-2.4	-7.5	-6.1	-2.7	-0.7	5.6	6.0	3.6	1.1	-3.1	-0.7	3.0
New Single-Family Sales	6.0	4.7	3.7	-6.8	-7.0	-0.5	5.8	8.0	11.5	11.1	9.8	1.7	1.3	10.2
Housing Starts	8.0	7.8	5.0	-5.5	-9.6	-1.7	8.6	12.2	15.1	11.3	2.5	3.9	2.0	9.8
Single-Family Units	7.4	8.3	3.3	-7.0	-3.3	-0.7	8.3	15.9	14.0	12.4	8.6	3.2	4.5	10.4
Multifamily Units	9.2	6.7	9.5	-2.4	-22.9	-4.1	9.2	3.6	18.2	8.6	-9.7	5.7	-3.7	8.3
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	243.8	265.6	263.9	255.7	251.8	274.4	271.3	260.8	257.6	282.3	247.2	259.3	266.2	273.8
New Home Prices	330.7	313.9	325.7	318.0	319.5	320.5	320.8	321.2	323.3	324.3	323.1	325.3	320.5	323.1
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	5.6	5.4	5.7	4.7	3.3	3.3	2.8	2.0	2.3	2.9	5.7	4.9	2.7	3.0
New Home Prices	6.1	-0.9	0.9	-5.2	-3.4	2.1	-1.5	1.0	1.2	1.2	5.0	0.7	-1.5	0.8

Quarterly figures are seasonally adjusted annual rates

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

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