

U.S. Economic Outlook: May 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														
<i>Annual Growth Rate</i>	History					Forecast					History		Forecast	
Real GDP	2.2	4.2	3.4	2.2	3.2	1.9	2.3	3.0	3.0	2.6	2.2	2.9	2.5	2.0
Nonfarm Payroll Employment	1.8	1.9	1.8	1.8	1.7	1.5	1.4	1.3	1.2	1.2	1.6	1.7	1.5	1.2
Consumer Prices	3.2	2.1	2.0	1.5	0.9	1.8	1.5	1.2	1.6	1.9	2.1	2.4	1.2	1.8
Consumer Confidence	127	127	133	134	126	128	129	130	128	127	121	130	128	126
<i>Percent</i>														
Unemployment	4.1	3.9	3.8	3.8	3.9	3.9	4.0	4.0	4.1	4.1	4.4	3.9	4.0	4.1
<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	2.5	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	3.1	3.2	3.2	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	4.4	4.2	4.3	4.4	4.5	4.5	4.0	4.5	4.3	4.6
5/1-Year Hybrid Adjustable	3.6	3.8	3.9	4.1	3.9	3.8	3.8	3.9	4.0	4.0	3.2	3.9	3.9	4.0
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5507	5407	5307	5143	5207	5290	5370	5480	5500	5520	5510	5340	5340	5540
New Single-Family Sales	656	633	605	575	660	660	670	680	690	710	613	627	667	720
Housing Starts	1317	1261	1234	1185	1193	1230	1310	1330	1380	1390	1203	1250	1266	1400
Single-Family Units	889	896	877	828	849	880	950	960	990	1010	849	876	910	1010
Multifamily Units	428	365	357	357	344	350	360	370	390	380	354	374	356	390
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-1.4	-2.4	-2.4	-7.5	-5.4	-2.2	1.2	6.6	5.6	4.3	1.1	-3.1	0.0	3.7
New Single-Family Sales	6.0	4.7	3.7	-12.2	0.6	4.3	10.7	18.3	4.5	7.6	9.8	1.7	6.4	7.9
Housing Starts	7.0	7.7	5.3	-5.9	-9.4	-2.5	6.2	12.2	15.7	13.0	2.5	3.9	1.3	10.6
Single-Family Units	6.5	8.1	3.2	-7.4	-4.5	-1.8	8.3	15.9	16.6	14.8	8.6	3.2	3.9	11.0
Multifamily Units	8.1	6.6	10.8	-2.3	-19.6	-4.1	0.8	3.6	13.4	8.6	-9.7	5.7	-4.8	9.6
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	243.8	265.6	263.9	255.7	252.9	274.9	271.8	261.3	258.7	282.9	247.2	259.3	265.2	274.0
New Home Prices	330.7	313.9	325.7	322.2	307.1	318.0	320.0	324.0	325.0	322.0	323.1	326.4	317.3	323.0
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	5.7	4.7	4.3	3.7	3.7	3.5	3.0	2.2	2.3	2.9	5.7	4.9	2.3	3.3
New Home Prices	6.1	-0.9	0.9	-3.9	-7.1	2.1	-1.5	1.0	1.2	1.2	5.0	1.0	-2.8	1.8

Quarterly figures are seasonally adjusted annual rates

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

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