

U.S. Economic Outlook: June 2018

	2017	2017	2017	2017	2017	2017	2018	2018	2019	2019	Annual			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2016	2017	2018	2019
U.S. Economy	History					Forecast					History		Forecast	
<i>Annual Growth Rate</i>														
Real GDP	1.2	3.1	3.2	2.9	2.3	2.8	2.7	3.0	2.8	2.7	1.5	2.3	2.6	2.7
Nonfarm Payroll Employment	1.6	1.3	1.5	1.5	1.7	1.4	1.5	1.5	1.5	1.4	1.8	1.6	1.6	1.5
Consumer Prices	3.0	0.1	2.1	3.3	3.5	3.2	3.0	2.8	2.6	2.5	1.3	2.1	3.1	2.7
Consumer Confidence	118	118	120	126	127	128	127	127	126	125	100	121	127	125
<i>Percent</i>														
Unemployment	4.7	4.3	4.3	4.1	4.1	4.0	3.9	3.9	3.9	4.0	4.9	4.4	4.0	4.0
<i>Interest Rates, Percent</i>														
Fed Funds Rate	0.7	0.9	1.1	1.2	1.4	1.7	2.0	2.2	2.5	2.6	0.4	1.0	1.8	2.6
3-Month T-Bill Rate	0.6	0.9	1.1	1.2	1.6	1.9	2.1	2.3	2.6	2.7	0.3	1.0	2.0	2.7
Prime Rate	3.8	4.0	4.3	4.4	4.5	4.8	5.0	5.2	5.5	5.6	3.5	4.1	4.9	5.6
10-Year Government Bond	2.4	2.3	2.2	2.4	2.8	3.0	3.2	3.3	3.4	3.5	1.8	2.3	3.1	3.6
30-Year Government Bond	3.0	2.9	2.8	2.8	3.0	3.2	3.4	3.5	3.6	3.7	2.6	2.9	3.3	3.8
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	4.2	4.0	3.9	3.9	4.3	4.5	4.7	4.9	5.0	5.1	3.6	4.0	4.6	5.1
5/1-Year Hybrid Adjustable	3.2	3.1	3.2	3.3	3.6	3.7	3.9	4.0	4.1	4.2	2.9	3.2	3.8	4.2
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5600	5547	5403	5593	5507	5500	5580	5600	5630	5650	5450	5510	5540	5650
New Single-Family Sales	617	605	587	657	668	680	710	730	750	770	561	613	700	770
Housing Starts	1231	1170	1171	1259	1320	1300	1320	1340	1370	1390	1174	1203	1318	1390
Single-Family Units	835	828	849	894	893	910	940	960	980	1000	782	849	926	1010
Multifamily Units	396	342	322	365	427	390	380	380	390	390	392	354	392	380
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	4.8	1.4	0.0	0.8	-1.7	-0.8	3.3	0.1	2.2	2.7	3.8	1.1	0.5	2.0
New Single-Family Sales	17.4	7.7	-0.1	15.7	8.3	12.4	21.0	11.1	12.3	13.2	12.0	9.3	14.2	10.0
Housing Starts	7.6	0.7	1.9	0.5	7.2	11.1	12.7	6.4	3.8	6.9	5.6	2.5	9.6	5.5
Single-Family Units	6.5	8.9	12.0	6.9	6.9	9.9	10.7	7.4	9.7	9.9	9.4	8.6	9.1	9.1
Multifamily Units	10.0	-14.9	-17.8	-12.3	7.8	14.0	18.0	4.1	-8.7	0.0	-1.3	-9.7	10.7	-3.1
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	230.7	253.6	252.9	246.6	244.0	266.5	265.3	257.9	254.2	275.9	233.8	247.2	259.7	269.5
New Home Prices	311.6	316.6	322.9	335.4	330.0	330.8	331.0	348.8	338.3	334.5	307.8	323.1	334.3	343.0
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	6.9	6.1	5.6	5.4	5.8	5.1	4.9	4.6	4.2	3.5	5.1	5.7	5.1	3.8
New Home Prices	4.2	2.7	6.3	6.5	5.9	4.5	2.5	4.0	2.5	1.1	4.6	5.0	3.5	2.6

Quarterly figures are seasonally adjusted annual rates

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

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