

U.S. Economic Outlook: June 2017

	2016	2016	2016	2016	2017	2017	2017	2017	2018	2018	Annual			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2015	2016	2017	2018
U.S. Economy	History					Forecast					History		Forecast	
<i>Annual Growth Rate</i>														
Real GDP	0.8	1.4	3.5	2.1	1.2	3.6	2.7	2.4	1.9	2.4	2.6	1.6	2.4	2.4
Nonfarm Payroll Employment	1.7	1.4	2.0	1.4	1.5	1.6	1.8	1.9	1.7	1.6	2.1	1.8	1.6	1.7
Consumer Prices	0.1	2.3	1.8	3.0	3.1	0.8	2.5	2.3	2.4	2.1	0.1	1.3	2.3	2.2
Consumer Confidence	96	95	101	108	118	119	117	117	125	126	98	100	117	124
<i>Percent</i>														
Unemployment	4.9	4.9	4.9	4.7	4.7	4.6	4.5	4.4	4.4	4.3	5.3	4.9	4.6	4.4
<i>Interest Rates, Percent</i>														
Fed Funds Rate	0.4	0.4	0.4	0.5	0.7	0.9	1.1	1.2	1.4	1.7	0.1	0.4	1.0	1.8
3-Month T-Bill Rate	0.3	0.3	0.3	0.4	0.6	0.9	1.0	1.2	1.4	1.6	0.1	0.3	0.9	1.8
Prime Rate	3.5	3.5	3.5	3.5	3.8	4.0	4.3	4.3	4.5	4.8	3.3	3.5	4.1	4.9
Corporate Aaa Bond Yield	4.2	3.8	3.5	4.0	4.1	4.1	4.3	4.5	4.6	4.8	4.2	3.9	4.3	4.9
10-Year Government Bond	1.9	1.8	1.6	2.1	2.4	2.4	2.6	2.8	3.0	3.1	2.1	1.8	2.6	3.2
30-Year Government Bond	2.7	2.6	2.3	2.8	3.0	3.0	3.1	3.2	3.4	3.5	2.8	2.6	3.1	3.6
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	3.7	3.6	3.4	3.8	4.2	4.2	4.3	4.5	4.7	4.9	3.9	3.6	4.3	5.0
5/1-Year Hybrid Adjustable	2.9	2.8	2.8	3.0	3.2	3.2	3.3	3.4	3.6	3.7	2.9	2.9	3.3	3.8
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5357	5477	5380	5547	5620	5625	5640	5676	5732	5813	5250	5450	5640	5806
New Single-Family Sales	526	562	588	568	616	600	638	634	657	652	501	561	622	675
Housing Starts	1153	1158	1150	1248	1242	1221	1269	1327	1350	1338	1112	1174	1265	1375
Single-Family Units	787	756	761	834	841	854	887	931	961	964	715	782	878	984
Multifamily Units	367	401	389	414	401	367	383	397	390	374	397	392	387	398
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	4.9	4.2	-0.2	7.1	4.9	2.7	4.8	2.3	2.0	3.3	6.3	3.8	3.5	2.9
New Single-Family Sales	1.6	13.9	19.8	11.7	17.1	6.8	8.5	11.6	6.7	8.7	14.6	12.0	10.9	8.5
Housing Starts	16.8	0.2	-1.0	11.0	7.7	5.4	10.3	6.3	8.7	9.6	10.8	5.6	7.7	8.7
Single-Family Units	23.0	6.3	1.7	11.2	6.9	13.0	16.6	11.6	14.3	12.9	10.3	9.4	12.3	12.0
Multifamily Units	5.5	-9.6	-5.8	10.6	9.4	-8.5	-1.5	-4.1	-2.7	1.9	11.8	-1.3	-1.3	2.8
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	215.7	239.1	239.5	233.9	230.7	252.1	251.2	244.2	239.2	260.7	222.4	233.8	245.6	254.1
New Home Prices	304.6	313.0	307.0	317.7	311.8	320.5	314.6	325.3	312.3	328.9	296.4	316.2	322.2	330.3
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	6.1	4.9	5.3	6.0	6.9	5.4	4.9	4.4	3.7	3.4	6.8	5.1	5.0	3.5
New Home Prices	3.9	8.0	1.9	4.2	2.4	2.4	2.5	2.4	2.3	2.6	4.8	6.7	1.9	2.5
Housing Affordability Index	174	161	164	166	160	150	149	151	152	138	166	165	153	142

Quarterly figures are seasonally adjusted annual rates

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