

U.S. Economic Outlook: October 2008

	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009	Annual			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2006	2007	2008	2009
U.S. Economy														
<i>Annual Growth Rate</i>														
Real GDP	4.8	-0.2	0.9	2.8	0.0	-0.6	-0.4	0.4	2.0	1.7	2.8	2.0	1.5	0.4
Nonfarm Payroll Employment	0.8	0.8	-0.3	-0.6	-0.4	-0.7	-0.6	-0.4	0.4	1.3	1.8	1.1	0.0	-0.3
Consumer Prices	2.8	5.0	4.3	5.0	3.0	-0.2	1.2	3.2	2.5	2.3	3.2	2.9	4.0	2.0
Real Disposable Income	3.1	0.6	-0.7	11.9	-5.1	-1.0	2.9	1.2	1.0	1.7	3.5	2.8	1.7	1.0
Consumer Confidence	106	91	77	57	57	63	69	72	74	75	106	103	64	73
<i>Percent</i>														
Unemployment	4.7	4.8	4.9	5.3	6.0	6.4	6.6	6.6	6.5	6.6	4.6	4.6	5.7	6.6
<i>Interest Rates, Percent</i>														
Fed Funds Rate	5.1	4.5	3.2	2.1	2.0	1.5	1.5	2.0	2.5	3.0	5.0	5.0	2.2	2.3
3-Month T-Bill Rate	4.3	3.4	2.0	1.6	1.9	1.6	2.0	2.4	2.7	3.1	4.7	4.4	1.8	2.6
Prime Rate	8.2	7.5	6.2	5.1	5.0	4.5	4.5	5.0	5.5	6.0	8.0	8.1	5.2	5.3
Corporate Aaa Bond Yield	5.8	5.5	5.5	5.6	5.5	5.5	5.6	5.8	5.7	5.8	5.6	5.6	5.5	5.7
10-Year Government Bond	4.7	4.3	3.7	3.9	3.8	3.8	4.0	4.2	4.2	4.3	4.8	4.6	3.8	4.2
30-Year Government Bond	4.9	4.6	4.4	4.6	4.3	4.2	4.5	4.7	4.7	4.8	4.9	4.8	4.4	4.7
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.6	6.2	5.9	6.1	6.2	6.1	6.3	6.5	6.5	6.6	6.4	6.3	6.1	6.5
1-Year Adjustable	5.7	5.6	5.1	5.2	5.2	5.2	5.1	5.0	5.0	5.0	5.5	5.5	5.2	5.0
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5,457	4,997	4,953	4,910	5,042	5,227	5,339	5,529	5,360	5,399	6,478	5,652	5,036	5,411
New Single-Family Sales	731	651	561	519	477	468	457	461	472	492	1,051	775	503	471
Housing Starts	1,298	1,151	1,053	1,025	927	885	854	841	830	846	1,801	1,355	973	843
Single-Family Units	986	826	728	675	635	600	564	530	525	541	1,465	1,046	660	540
Multifamily Units	311	325	325	350	292	285	290	311	306	305	336	309	313	303
Residential Construction**	445	412	383	370	367	355	346	338	333	334	553	454	369	338
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-13.8	-20.7	-22.2	-16.4	-7.6	4.6	7.8	12.6	6.3	3.3	-8.5	-12.8	-10.9	7.5
New Single-Family Sales	-27.3	-33.6	-33.1	-39.1	-34.8	-28.1	-18.5	-11.2	-1.0	5.2	-18.1	-26.3	-35.2	-6.2
Housing Starts	-23.8	-26.7	-27.5	-29.8	-28.5	-23.2	-18.9	-18.0	-10.5	-4.3	-12.9	-24.8	-28.2	-13.3
Single-Family Units	-29.1	-33.9	-37.4	-41.8	-35.6	-27.4	-22.5	-21.6	-17.4	-9.9	-14.6	-28.6	-36.9	-18.1
Multifamily Units	-0.1	1.7	12.2	16.5	-6.1	-12.5	-10.9	-11.1	4.6	7.3	-4.5	-8.0	1.3	-3.2
Residential Construction	-17.0	-19.0	-21.3	-21.6	-17.7	-13.7	-9.7	-8.6	-9.1	-6.0	-4.6	-17.9	-18.8	-8.4
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	221.2	207.5	198.5	208.1	200.2	195.1	199.3	213.5	207.4	202.9	221.9	218.9	200.7	206.3
New Home Prices	241.0	237.0	235.7	235.8	231.6	235.6	237.1	239.8	238.5	246.7	246.5	247.2	234.5	240.6
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-1.7	-5.4	-7.2	-7.1	-9.5	-6.0	0.4	2.6	3.6	4.0	1.0	-1.4	-8.3	2.8
New Home Prices	2.0	-3.3	-7.9	-2.2	-3.9	-0.6	0.6	1.7	3.0	4.7	2.3	0.3	-5.1	2.6
Housing Affordability Index	109	121	132	125	128	136	131	120	125	126	106	112	130	123

Quarterly figures are seasonally adjusted annual rates.

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