

## U.S. Economic Outlook: June 2010

	2009	2009	2009	2009	2010	2010	2010	2010	2011	2011	Annual					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2008	2009	2010	2011		
<b>U.S. Economy</b>	History					Forecast					History				Forecast	
<i>Annual Growth Rate</i>																
Real GDP	-6.4	-0.7	2.2	5.6	3.0	2.8	2.6	2.9	3.2	3.1	0.4	-2.4	3.1	2.9		
Nonfarm Payroll Employment	-6.4	-5.0	-3.1	-1.3	0.2	0.5	1.3	1.1	0.7	1.0	-0.6	-4.3	-0.6	0.9		
Consumer Prices	-2.2	1.9	3.7	2.6	1.5	-0.6	1.1	1.2	1.7	2.1	3.8	-0.3	1.5	1.6		
Real Disposable Income	0.2	6.2	-3.6	0.0	1.9	0.2	1.7	3.0	3.0	3.3	0.5	0.8	0.8	2.5		
Consumer Confidence	30	48	52	51	52	60	59	60	63	70	58	45	58	68		
<i>Percent</i>																
Unemployment	8.2	9.3	9.7	10.0	9.7	9.9	9.9	9.9	9.7	9.5	5.8	9.3	9.8	9.5		
<i>Interest Rates, Percent</i>																
Fed Funds Rate	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.5	1.0	1.9	0.2	0.1	1.2		
3-Month T-Bill Rate	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.6	1.1	1.4	0.2	0.2	1.2		
Prime Rate	3.3	3.3	3.3	3.3	3.3	3.1	3.2	3.2	3.4	3.8	5.1	3.3	3.1	4.2		
Corporate Aaa Bond Yield	5.3	5.5	5.3	5.2	5.3	4.9	5.2	5.2	5.2	5.3	5.6	5.3	5.1	5.4		
10-Year Government Bond	2.7	3.3	3.5	3.5	3.7	3.4	3.7	3.8	3.8	4.0	3.7	3.3	3.7	4.0		
30-Year Government Bond	3.5	4.2	4.3	4.3	4.6	4.0	4.3	4.4	4.4	4.6	4.3	4.1	4.4	4.6		
<i>Mortgage Rates, percent</i>																
30-Year Fixed Rate	5.1	5.0	5.2	4.9	5.0	5.0	5.3	5.4	5.6	5.8	6.1	5.1	5.2	5.8		
1-Year Adjustable	4.9	4.8	4.7	4.4	4.3	4.1	4.1	4.4	4.5	4.7	5.2	4.7	4.2	4.7		
<b>Housing Indicators</b>																
<i>Thousands</i>																
Existing Home Sales*	4,610	4,780	5,280	5,970	5,140	5,688	5,185	5,492	5,510	5,517	4,913	5,156	5,389	5,663		
New Single-Family Sales	338	372	406	370	358	474	454	465	525	581	485	374	444	562		
Housing Starts	530	537	586	565	617	715	714	768	883	965	904	554	703	987		
Single-Family Units	362	423	496	488	525	604	590	620	690	755	622	442	585	778		
Multifamily Units	168	114	90	76	92	111	124	148	192	210	282	112	119	209		
Residential Construction**	368	344	360	363	353	377	390	399	417	441	451	359	380	452		
<i>Percent Change -- Year Ago</i>																
Existing Home Sales	-6.8	-2.8	5.7	26.7	11.5	19.0	-1.8	-8.0	7.2	-3.0	-13.1	4.9	4.5	5.1		
New Single-Family Sales	-40.1	-27.1	-11.7	-5.4	5.9	27.5	11.9	25.6	46.6	22.5	-37.5	-22.8	18.5	26.8		
Housing Starts	-50.2	-46.9	-32.0	-14.8	16.5	33.1	21.8	36.0	43.0	35.0	-33.3	-38.7	26.9	40.2		
Single-Family Units	-51.2	-36.8	-15.4	4.3	45.2	42.8	18.9	26.9	31.4	25.0	-40.5	-28.9	32.2	33.0		
Multifamily Units	-47.9	-66.6	-67.5	-60.9	-45.2	-2.6	37.7	94.2	109.1	89.5	-8.7	-60.3	6.0	76.0		
Residential Construction	-23.9	-25.6	-18.9	-12.5	-4.1	9.4	8.4	9.9	18.1	17.0	-0.6	-20.5	5.8	19.0		
<b>Median Home Prices</b>																
<i>Thousands of Dollars</i>																
Existing Home Prices	167.6	174.4	178.1	170.8	166.4	177.7	179.9	171.5	168.4	181.6	198.1	172.5	174.5	180.4		
New Home Prices	207.8	218.7	212.6	218.8	217.1	213.9	214.1	223.4	224.5	221.4	232.1	215.9	217.0	228.7		
<i>Percent Change -- Year Ago</i>																
Existing Home Prices	-15.6	-16.2	-11.6	-5.5	-0.7	1.9	1.0	0.4	1.2	2.2	-9.5	-12.9	1.2	3.4		
New Home Prices	-11.8	-7.6	-6.7	-1.2	4.5	-2.2	0.7	2.1	3.4	3.5	-6.4	-7.0	0.5	5.4		
Housing Affordability Index	181	174	161	171	175	164	152	154	152	135	139	172	161	138		

Quarterly figures are seasonally adjusted annual rates.

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