



U.S. Economic Outlook: March 2008

	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	Annual			
											2006	2007	2008	2009
U.S. Economy														
<i>Annual Growth Rate</i>														
Real GDP	3.8	4.9	0.6	0.1	0.9	2.0	2.3	2.6	2.5	2.7	2.9	2.2	1.5	2.4
Nonfarm Payroll Employment	0.9	0.8	0.8	-0.1	0.4	0.6	1.2	0.8	0.6	0.8	1.8	1.1	0.5	0.8
Consumer Prices	4.6	2.8	5.0	3.9	2.1	1.4	1.7	1.0	1.8	1.6	3.2	2.9	3.2	1.5
Real Disposable Income	-0.8	4.0	-0.3	1.5	1.4	2.0	2.4	4.6	3.2	3.2	3.1	3.0	1.4	3.1
Consumer Confidence	110	107	106	84	80	84	86	86	89	91	106	103	84	91
<i>Percent</i>														
Unemployment	4.5	4.7	4.8	5.1	5.3	5.5	5.6	5.5	5.6	5.5	4.6	4.6	5.4	5.5
<i>Interest Rates, Percent</i>														
Fed Funds Rate	5.3	5.1	4.5	3.1	2.5	2.5	2.5	3.0	3.2	3.5	5.0	5.0	3.0	3.6
3-Month T-Bill Rate	4.7	4.3	3.4	2.7	2.7	2.8	2.9	3.2	3.4	3.6	4.7	4.4	2.8	3.5
Prime Rate	8.3	8.2	7.5	6.1	5.5	5.5	5.5	6.0	6.2	6.5	8.0	8.1	6.0	6.6
Corporate Aaa Bond Yield	5.6	5.8	5.5	5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.6	5.6	5.2	5.7
10-Year Government Bond	4.8	4.7	4.3	3.7	3.8	3.9	4.0	4.1	4.3	4.5	4.8	4.6	3.9	4.5
30-Year Government Bond	5.0	4.9	4.6	4.0	4.1	4.2	4.3	4.4	4.6	4.8	4.9	4.8	4.3	4.8
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	6.3	6.6	6.2	5.8	5.8	5.8	5.9	6.0	6.2	6.4	6.4	6.3	5.8	6.3
1-Year Adjustable	5.5	5.7	5.6	5.0	4.7	4.7	4.7	4.9	5.0	5.0	5.5	5.5	4.8	5.0
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5,870	5,457	4,997	4,885	4,984	5,645	5,896	5,862	5,532	5,419	6,478	5,652	5,381	5,604
New Single-Family Sales	855	730	653	593	592	591	587	585	606	636	1,051	774	590	633
Housing Starts	1,464	1,300	1,152	1,039	1,029	1,005	982	975	964	981	1,801	1,354	1,014	987
Single-Family Units	1,166	990	826	750	731	712	690	672	658	676	1,465	1,046	721	680
Multifamily Units	299	310	326	289	298	293	292	303	305	305	336	308	293	306
Residential Construction**	491	463	431	401	385	378	373	370	367	368	570	473	384	370
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-11.0	-13.8	-20.7	-23.2	-15.1	3.5	18.0	20.0	11.0	-4.0	-8.5	-12.8	-4.8	4.2
New Single-Family Sales	-21.3	-26.6	-33.8	-30.5	-30.8	-19.0	-10.2	-1.4	2.4	7.6	-18.1	-26.4	-23.7	7.2
Housing Starts	-21.3	-23.7	-25.9	-28.8	-29.8	-22.7	-14.8	-6.2	-6.3	-2.4	-12.9	-24.8	-25.1	-2.7
Single-Family Units	-23.3	-28.9	-32.9	-36.0	-37.3	-28.1	-16.5	-10.5	-9.9	-5.0	-14.6	-28.6	-31.1	-5.6
Multifamily Units	-12.4	-0.3	0.8	0.2	-0.2	-5.5	-10.4	4.8	2.4	4.0	-4.5	-8.3	-4.9	4.6
Residential Construction	-16.5	-16.5	-18.6	-20.7	-21.6	-18.5	-13.3	-7.9	-4.5	-2.5	-4.6	-17.0	-18.7	-3.7
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	223.9	221.2	207.5	200.5	215.4	228.7	216.0	206.9	222.9	237.6	221.9	218.9	216.3	223.8
New Home Prices	241.0	241.0	223.2	229.0	225.3	245.1	228.1	235.0	234.1	256.1	246.5	247.3	232.2	244.1
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	-1.3	-1.7	-5.4	-6.3	-3.8	3.4	4.1	3.2	3.5	3.9	1.0	-1.4	-1.2	3.5
New Home Prices	-2.1	2.0	-8.9	-10.5	-6.5	1.7	2.2	2.6	3.9	4.5	2.3	0.3	-6.1	5.1
Housing Affordability Index	109	109	121	134	127	121	127	132	120	109	106	113	127	118

Quarterly figures are seasonally adjusted annual rates.

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