

U.S. Economic Outlook: March 2013

	2012	2012	2012	2012	2013	2013	2013	2013	2014	2014	Annual			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2011	2012	2013	2014
U.S. Economy	History				Forecast						History		Forecast	
<i>Annual Growth Rate</i>														
Real GDP	2.0	1.3	3.1	-0.1	1.8	2.4	2.6	2.8	3.1	3.1	1.8	2.1	1.8	3.0
Nonfarm Payroll Employment	2.1	1.0	1.2	1.1	1.0	1.1	1.3	1.5	1.8	1.9	1.2	1.4	1.2	1.8
Consumer Prices	2.5	0.8	2.1	2.2	1.8	2.7	3.3	3.4	3.7	3.9	3.1	2.1	2.6	3.6
Consumer Confidence	68	65	65	70	66	70	74	81	82	85	58	69	73	84
<i>Percent</i>														
Unemployment	8.2	8.2	8.1	7.8	7.8	7.8	7.7	7.6	7.6	7.5	8.9	8.1	7.7	7.4
<i>Interest Rates, Percent</i>														
Fed Funds Rate	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
3-Month T-Bill Rate	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2
Prime Rate	3.3	3.3	3.3	3.1	3.2	3.3	3.3	3.3	3.3	3.5	3.3	3.1	3.1	3.1
Corporate Aaa Bond Yield	3.9	3.8	3.5	3.5	3.8	3.9	4.1	4.2	4.4	4.5	4.6	3.7	4.0	4.6
10-Year Government Bond	2.0	1.8	1.6	1.7	2.0	2.1	2.3	2.3	2.5	2.7	2.8	1.8	2.2	2.7
30-Year Government Bond	3.1	2.9	2.7	2.9	3.1	3.2	3.4	3.5	3.7	3.9	3.9	2.9	3.4	4.0
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	3.9	3.8	3.6	3.4	3.6	3.8	3.9	4.1	4.3	4.6	4.7	3.7	3.9	4.7
1-Year Adjustable	2.8	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.8	3.8	2.7	2.6	2.9
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	4567	4537	4740	4897	4825	4880	5062	5220	5274	5285	4260	4666	5006	5361
New Single-Family Sales	352	366	371	378	440	494	571	645	680	716	306	367	543	732
Housing Starts	715	736	774	901	974	1081	1183	1273	1314	1363	609	780	1127	1374
Single-Family Units	487	516	545	589	656	748	840	921	955	995	431	535	791	1006
Multifamily Units	227	220	229	312	320	331	341	354	359	370	178	245	337	367
Residential Construction**	352	359	371	384	420	442	465	490	508	533	328	367	454	533
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	5.2	8.5	10.2	12.0	7.3	8.2	6.8	6.6	9.3	8.3	1.7	9.5	7.3	7.1
New Single-Family Sales	19.7	18.8	13.5	7.4	21.4	33.1	54.0	70.6	54.7	45.1	-6.5	19.9	48.0	34.7
Housing Starts	22.5	28.5	26.1	32.8	36.3	46.9	52.8	41.3	34.9	26.1	4.6	28.1	44.5	21.9
Single-Family Units	16.6	22.3	28.4	24.5	34.6	45.0	54.1	56.4	45.6	33.0	-7.8	24.1	47.8	27.2
Multifamily Units	37.5	45.8	20.7	52.0	40.8	50.7	48.9	13.5	12.2	11.8	56.0	37.6	37.3	9.1
Residential Construction	9.3	10.4	13.6	14.4	19.3	23.0	25.4	27.5	21.0	20.6	-1.0	11.9	23.7	17.4
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	158.3	180.9	183.7	178.8	177.1	194.3	193.8	188.6	186.2	203.2	166.1	176.8	189.4	197.6
New Home Prices	233.8	236.1	248.4	247.2	243.6	249.6	252.9	254.6	253.1	258.3	227.2	245.0	250.6	260.0
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	0.3	7.2	8.6	10.2	11.9	7.4	5.5	5.5	5.1	4.6	-3.9	6.4	7.1	4.3
New Home Prices	3.0	3.1	11.8	12.8	4.2	5.7	1.8	3.0	3.9	3.5	2.4	7.8	2.3	3.7
Housing Affordability Index	207	187	187	197	188	159	155	149	141	119	185	194	163	123

Quarterly figures are seasonally adjusted annual rates

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