

U.S. Economic Outlook: June 2020

	2019	2019	2019	2019	2020	2020	2020	2020	2021	2021	Annual			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2018	2019	2020	2021
U.S. Economy	History					Forecast					History		Forecast	
<i>Annual Growth Rate</i>														
Real GDP	3.1	2.0	2.1	2.1	-4.8	-35.0	20.0	10.0	5.0	4.0	2.9	2.3	-5.5	3.5
Nonfarm Payroll Employment	1.7	1.2	1.4	1.5	1.3	-13.0	7.0	3.0	3.0	2.0	1.6	1.7	-5.5	3.5
Consumer Prices	0.9	2.9	1.8	2.6	2.4	-1.0	0.0	0.5	1.1	1.2	2.1	2.4	0.0	1.3
Consumer Confidence	126	128	132	126	128	75	80	86	90	90	130	128	92	96
<i>Percent</i>														
Unemployment	3.9	3.6	3.6	3.5	3.8	19.0	17.0	11.0	9.0	7.5	3.9	3.7	12.7	7.0
<i>Interest Rates, Percent</i>														
Fed Funds Rate	2.4	2.4	2.2	1.7	1.3	0.1	0.1	0.1	0.1	0.1	1.8	2.2	0.4	0.1
3-Month T-Bill Rate	2.4	2.3	2.0	1.6	1.1	0.1	0.1	0.1	0.1	0.1	2.0	2.1	0.4	0.1
Prime Rate	5.4	5.4	5.2	4.7	3.8	3.2	3.2	3.2	3.2	3.2	4.9	5.3	3.4	3.2
10-Year Government Bond	2.7	2.3	1.8	1.8	1.4	0.7	0.7	0.8	0.9	0.9	2.9	2.1	0.9	1.0
30-Year Government Bond	3.0	2.8	2.3	2.3	1.9	1.2	1.2	1.3	1.3	1.4	3.1	2.6	1.4	1.4
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	4.4	4.0	3.7	3.7	3.5	3.1	3.0	3.0	3.0	3.1	4.5	3.9	3.2	3.1
5/1-Year Hybrid Adjustable	3.9	3.6	3.4	3.4	3.3	3.0	2.8	2.8	2.8	2.9	3.8	3.6	3.0	2.9
Housing Indicators														
<i>Thousands</i>														
Existing Home Sales*	5207	5287	5427	5443	5480	3800	4700	5100	5200	5300	5340	5340	4770	5300
New Single-Family Sales	669	661	698	711	703	430	550	650	690	730	617	683	580	730
Housing Starts	1213	1256	1282	1440	1467	900	960	1050	1130	1190	1250	1290	1090	1290
Single-Family Units	864	847	894	970	962	660	700	770	830	860	876	888	770	940
Multifamily Units	349	409	388	470	505	240	260	280	300	330	374	402	320	350
<i>Percent Change -- Year Ago</i>														
Existing Home Sales	-5.4	-2.2	2.3	5.8	5.2	-28.1	-13.4	-6.3	-5.1	39.5	-3.1	0.0	-10.7	11.1
New Single-Family Sales	4.1	4.5	15.0	20.7	5.1	-34.9	-21.2	-8.6	-1.8	69.8	0.7	10.7	-15.1	25.9
Housing Starts	-8.2	-0.3	3.9	21.6	20.9	-28.3	-25.1	-27.1	-23.0	32.2	3.9	3.2	-15.5	18.3
Single-Family Units	-3.2	-5.3	2.0	17.5	11.3	-22.1	-21.7	-20.6	-13.7	30.3	3.2	1.4	-13.3	22.1
Multifamily Units	-18.4	12.0	8.7	31.1	44.7	-41.3	-33.0	-40.4	-40.6	37.5	5.7	7.5	-20.4	9.4
Median Home Prices														
<i>Thousands of Dollars</i>														
Existing Home Prices	253.0	276.8	276.9	272.3	272.4	292.0	286.6	277.7	277.8	297.9	259.3	271.9	282.2	288.0
New Home Prices	312.3	321.1	317.0	326.6	329.1	323.0	324.9	328.9	335.7	329.5	326.4	321.5	326.0	332.0
<i>Percent Change -- Year Ago</i>														
Existing Home Prices	3.8	4.2	4.9	6.5	6.1	5.5	3.5	2.0	2.0	2.0	5.7	4.9	3.8	2.1
New Home Prices	-5.6	2.3	-2.7	1.4	5.3	0.6	2.5	0.7	2.0	2.0	5.0	-1.5	1.4	1.8

Quarterly figures are seasonally adjusted annual rates

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

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