

## Economic and Housing Market Outlook as of April 2024

	2023	2023	2024	2024	2024	2024	2025	2025	2025	2025	Annual			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2022	2023	2024	2025
<b>U.S. Economy</b>	History						Forecast				History		Forecast	
Real GDP (annualized rate)	4.9	3.4	2.1	1.0	1.3	1.5	2.0	2.1	2.0	2.1	1.9	2.5	1.5	2.1
Payroll Employment (from a year ago)	2.1	1.8	1.9	1.4	1.0	0.7	0.6	0.9	1.1	1.1	4.3	2.3	1.3	0.9
Consumer Prices (from year ago)	3.6	3.2	3.2	2.8	2.5	2.2	2.0	2.3	2.5	2.5	8.0	4.1	2.7	2.3
Consumer Confidence (index)	109	104	108	105	102	100	100	99	98	97	105	106	104	99
<i>Percent</i>														
Unemployment	3.7	3.7	3.8	3.9	4.0	4.1	4.2	4.2	4.2	4.2	3.6	3.6	4.0	4.2
<i>Interest Rates, Percent</i>														
Fed Funds Rate	5.3	5.3	5.3	5.3	5.0	4.8	4.5	4.2	4.0	4.0	1.7	5.0	5.1	4.2
Prime Rate	8.4	8.5	8.5	8.3	8.0	7.8	7.5	7.2	7.0	7.0	4.9	8.2	8.1	7.2
10-Year Government Bond	4.2	4.4	4.2	4.5	4.1	4.0	3.9	3.9	4.0	4.0	2.9	4.0	4.2	4.0
30-Year Government Bond	4.2	4.6	4.3	4.6	4.3	4.2	4.1	4.2	4.3	4.3	3.1	4.1	4.4	4.2
<i>Mortgage Rates, percent</i>														
30-Year Fixed Rate	7.0	7.3	6.8	7.1	6.7	6.5	6.3	6.2	6.2	6.1	5.3	6.8	6.8	6.2
<b>Housing Indicators</b>														
<i>Thousands</i>														
Existing Home Sales*	4020	3880	4190	4320	4490	4850	4920	5010	5090	5160	5030	4090	4460	5050
New Single-Family Sales	690	640	670	700	740	790	800	820	830	840	641	660	730	820
Housing Starts	1370	1454	1416	1380	1430	1470	1490	1500	1500	1500	1552	1413	1430	1500
Single-Family Units	967	1042	1070	1080	1110	1130	1140	1150	1150	1150	1005	944	1100	1150
Multifamily Units	403	412	346	300	320	340	350	350	350	350	547	469	330	350
<b>Median Home Prices</b>														
<i>Thousands of Dollars</i>														
Existing Home Prices	400.9	387.3	385.3	404.0	405.0	393.0	393.0	410.0	412.0	400.0	386.4	389.8	396.8	403.8
New Home Prices	434.7	421.8	419.5	422.0	428.0	435.0	440.0	440.0	440.0	442.0	457.8	428.6	426.1	440.5

Quarterly figures are seasonally adjusted annual rates

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

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