

## National Economic & Financial Outlook

	Actual			Forecast		
	2006	2007	2008	2009	2010	2011
Real GDP, percent change	2.7	2.1	0.4	-2.4	2.9	2.4
Nonfarm Employment, percent change	1.8	1.1	-0.4	-3.7	-0.6	0.9
Unemployment Rate	4.6	4.6	5.8	9.3	10.0	9.7
Home Construction						
Total Housing Starts, in thousands	1811.9	1341.8	900.3	552.0	650.0	760.0
Single-Family Starts, in thousands	1473.6	1035.8	615.8	438.5	510.0	580.0
Multi-Family Starts, in thousands	338.3	306.1	284.5	113.5	140.0	180.0
Home Sales						
New Home Sales, Single-Family, in thousands	1049.3	768.7	481.3	372.3	450.0	540.0
Total Existing Home Sales, in thousands	6517.6	5673.8	4893.8	5164.2	5330.0	5670.0
Existing Single-Family Home Sales, in thousands	5711.7	4960.0	4340.8	4573.3	4700.0	5000.0
Existing Condominium & Townhouse Sales, in thousands	805.9	713.8	553.0	590.8	630.0	670.0
Home Prices						
Median New Home, \$ Thousands	243.1	243.7	230.4	213.6	208.0	213.0
Percent Change	3.8	0.3	-5.5	-7.3	-2.6	2.4
Median Existing Home, \$ Thousands	221.9	215.5	195.8	173.2	171.0	174.2
Percent Change	2.0	-2.9	-9.2	-11.6	-1.2	1.9
FHFA (OFHEO) Home Price Index, Percent Change	7.3	1.9	-2.7	-3.3	-0.5	1.5
Case-Shiller C-10 Home Price Index, Percent Change	7.4	-4.4	-16.7	-13.8	-2.1	1.8
Interest Rates - Annual Averages						
Prime Rate	7.96	8.05	5.08	3.25	3.30	5.30
Ten-Year Treasury Note	4.80	4.63	3.66	3.26	3.90	4.40
Conventional 30-Year Fixed Rate, Commitment Rate	6.41	6.34	6.04	5.04	5.60	6.00
One-Year ARM, Effective Rate, Commitment Rate	5.54	5.56	5.18	4.71	5.00	5.60

Source: Federal Reserve Board, MBA, FHFA, National Association of Realtors, S&P Corp, U.S. Department of Commerce, U.S. Department of Labor and Wells Fargo Securities, LLC