

Business & Industry Consulting

arket Analysis

Strategic Solutions

Financial Investments

Risk Management

RESOURCES[™]

Regulatory Expert

										A	pril 202:
		2020			202	1			20	22	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
ECONOMIC OUTLOOK											
Economic Growth-											
GDP - (QoQ)	-31.4%	33.1%	4.1%	6.4%	8.4%	7.3%	4.7%	3.7%	2.5%	2.3%	1.7%
GDP - (YTD)	-18.2%	-1.1%	0.2%	6.4%	7.4%	7.4%	6.7%	3.7%	3.1%	2.8%	2.6%
Consumer Spending - (QoQ)	-33.2%	40.7%	2.3%	9.2%	6.7%	5.9%	5.8%	4.0%	3.2%	2.4%	2.0%
Consumer Spending - (YTD)	-20.1%	0.2%	0.8%	9.2%	8.0%	7.3%	6.9%	4.0%	3.6%	3.2%	2.9%
Coverment Spending (0-0)	2.5%	-4.9%	-1.2%	8.5%	7.7%	0.0%	-0.6%	0.7%	-2.2%	0.10/	-0.6%
Goverment Spending - (QoQ) Government Spending - (YTD)	2.5% 1.9%	-4.9% -0.4%	-1.2% -0.6%	8.5% 8.5%	7.7% 8.1%	0.0% 5.4%	-0.6% 3.9%	0.7%	-2.2% -0.8%	-0.1% -0.5%	-0.6%
oovernment spending - (TD)	1.970	-0.470	-0.0%	0.370	0.1/0	J.470	5.5%	0.770	-0.070	-0.5%	-0.0%
Consumer Wealth-											
Unemployment Rate	13.0%	8.8%	6.7%	6.1%	5.5%	4.8%	4.5%	4.4%	4.3%	4.3%	4.2%
Consumer Inflation	0.4%	1.2%	1.4%	1.9%	3.2%	2.5%	2.2%	2.0%	2.2%	2.2%	2.3%
Home Prices	4.4%	5.9%	9.7%	10.8%	12.0%	12.3%	12.5%	11.8%	11.5%	11.5%	11.49
SINGLE FAMILY HOME & VEHI	CLE LOAN N	1ARKETS									
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil)	5.016	7.100	7.650	7.247	7.238	7.283	7.356	7.379	7.434	7.480	
Consumer Demand-			7.650 6.777 0.873	7.247 6.353 0.894	7.238 6.326 0.912	7.283 6.341 0.942	7.356 6.390 0.966	7.379 6.393 0.986	7.434 6.424 1.010	7.480 6.456 1.024	7.523 6.492 1.031
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	5.016 4.313	7.100 6.127	6.777	6.353	6.326	6.341	6.390	6.393	6.424	6.456	6.492
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils)	5.016 4.313 0.703 3.052 1.203	7.100 6.127 0.973 3.497 1.427	6.777 0.873 3.578 1.350	6.353 0.894 3.231 1.000	6.326 0.912 2.902 1.465	6.341 0.942 1.871 1.331	6.390 0.966 1.634 1.248	6.393 0.986 1.422 1.029	6.424 1.010 1.698 1.329	6.456 1.024 1.638 1.277	6.492 1.031 1.530 1.187
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	5.016 4.313 0.703 3.052 1.203 1.849	7.100 6.127 0.973 3.497 1.427 2.070	6.777 0.873 3.578 1.350 2.235	6.353 0.894 3.231 1.000 2.230	6.326 0.912 2.902 1.465 1.437	6.341 0.942 1.871 1.331 0.540	6.390 0.966 1.634 1.248 0.385	6.393 0.986 1.422 1.029 0.393	6.424 1.010 1.698 1.329 0.368	6.456 1.024 1.638 1.277 0.361	6.492 1.031 1.530 1.187 0.343
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	5.016 4.313 0.703 3.052 1.203	7.100 6.127 0.973 3.497 1.427	6.777 0.873 3.578 1.350	6.353 0.894 3.231 1.000	6.326 0.912 2.902 1.465	6.341 0.942 1.871 1.331	6.390 0.966 1.634 1.248	6.393 0.986 1.422 1.029	6.424 1.010 1.698 1.329	6.456 1.024 1.638 1.277	6.492 1.031 1.530 1.187 0.343
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	5.016 4.313 0.703 3.052 1.203 1.849	7.100 6.127 0.973 3.497 1.427 2.070	6.777 0.873 3.578 1.350 2.235	6.353 0.894 3.231 1.000 2.230	6.326 0.912 2.902 1.465 1.437	6.341 0.942 1.871 1.331 0.540	6.390 0.966 1.634 1.248 0.385	6.393 0.986 1.422 1.029 0.393	6.424 1.010 1.698 1.329 0.368	6.456 1.024 1.638 1.277 0.361	6.492 1.031 1.530 1.187 0.343 22%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	5.016 4.313 0.703 3.052 1.203 1.849 61%	7.100 6.127 0.973 3.497 1.427 2.070 59%	6.777 0.873 3.578 1.350 2.235 62%	6.353 0.894 3.231 1.000 2.230 69%	6.326 0.912 2.902 1.465 1.437 50%	6.341 0.942 1.871 1.331 0.540 29%	6.390 0.966 1.634 1.248 0.385 24%	6.393 0.986 1.422 1.029 0.393 28%	6.424 1.010 1.698 1.329 0.368 22%	6.456 1.024 1.638 1.277 0.361 22%	6.492 1.031 1.530
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)	5.016 4.313 0.703 3.052 1.203 1.849 61%	7.100 6.127 0.973 3.497 1.427 2.070 59%	6.777 0.873 3.578 1.350 2.235 62%	6.353 0.894 3.231 1.000 2.230 69%	6.326 0.912 2.902 1.465 1.437 50%	6.341 0.942 1.871 1.331 0.540 29%	6.390 0.966 1.634 1.248 0.385 24%	6.393 0.986 1.422 1.029 0.393 28%	6.424 1.010 1.698 1.329 0.368 22%	6.456 1.024 1.638 1.277 0.361 22%	6.492 1.031 1.530 1.187 0.343 22%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates-	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7	6.777 0.873 3.578 1.350 2.235 62% 15.8	6.353 0.894 3.231 1.000 2.230 69% 16.7	6.326 0.912 2.902 1.465 1.437 50% 18.2	6.341 0.942 1.871 1.331 0.540 29% 18.5	6.390 0.966 1.634 1.248 0.385 24% 17.9	6.393 0.986 1.422 1.029 0.393 28% 16.8	6.424 1.010 1.698 1.329 0.368 22% 17.0	6.456 1.024 1.638 1.277 0.361 22% 17.3	6.492 1.033 1.530 1.183 0.343 22% 17.8
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3%	6.341 0.942 1.871 1.331 0.540 29% 18.5	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3%	6.424 1.010 1.698 1.329 0.368 22% 17.0	6.456 1.024 1.638 1.277 0.361 22% 17.3	6.492 1.031 1.530 1.187 0.343 22% 17.8
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6 3.3% 0.1%	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7 3.3% 0.1%	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3% 0.1%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3% 0.1%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3% 0.1%	6.341 0.942 1.871 1.331 0.540 29% 18.5 	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3% 0.1%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3% 0.1%	6.424 1.010 1.698 1.329 0.368 22% 17.0 3.3% 0.1%	6.456 1.024 1.638 1.277 0.361 22% 17.3 3.3% 0.1%	6.492 1.031 1.530 1.187 0.343 22% 17.8
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6 3.3% 0.1% 0.2%	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7 3.3% 0.1% 0.2%	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3% 0.1% 0.2%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3% 0.1% 0.3%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3% 0.1% 0.3%	6.341 0.942 1.871 1.331 0.540 29% 18.5 	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3% 0.1% 0.4%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3% 0.1% 0.4%	6.424 1.010 1.698 1.329 0.368 22% 17.0 3.3% 0.1% 0.5%	6.456 1.024 1.638 1.277 0.361 22% 17.3 3.3% 0.1% 0.5%	6.492 1.031 1.530 1.187 0.343 22% 17.8 3.3% 0.1% 0.5%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates-	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6 3.3% 0.1%	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7 3.3% 0.1%	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3% 0.1%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3% 0.1%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3% 0.1%	6.341 0.942 1.871 1.331 0.540 29% 18.5 	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3% 0.1%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3% 0.1%	6.424 1.010 1.698 1.329 0.368 22% 17.0 3.3% 0.1%	6.456 1.024 1.638 1.277 0.361 22% 17.3 3.3% 0.1%	6.492 1.031 1.530 1.187 0.343 22% 17.8 3.3% 0.1% 0.5%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6 3.3% 0.1% 0.2%	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7 3.3% 0.1% 0.2%	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3% 0.1% 0.2%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3% 0.1% 0.3%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3% 0.1% 0.3%	6.341 0.942 1.871 1.331 0.540 29% 18.5 	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3% 0.1% 0.4%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3% 0.1% 0.4%	6.424 1.010 1.698 1.329 0.368 22% 17.0 3.3% 0.1% 0.5%	6.456 1.024 1.638 1.277 0.361 22% 17.3 3.3% 0.1% 0.5%	6.492 1.031 1.530 1.187 0.343 22% 17.8 3.3% 0.1% 0.5%
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 10yr UST	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6 3.3% 0.1% 0.2%	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7 3.3% 0.1% 0.2%	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3% 0.1% 0.2%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3% 0.1% 0.3%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3% 0.1% 0.3%	6.341 0.942 1.871 1.331 0.540 29% 18.5 	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3% 0.1% 0.4%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3% 0.1% 0.4%	6.424 1.010 1.698 1.329 0.368 22% 17.0 3.3% 0.1% 0.5%	6.456 1.024 1.638 1.277 0.361 22% 17.3 3.3% 0.1% 0.5%	6.492 1.031 1.530 1.187 0.343 22% 17.8
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 10yr UST Market Rates-	5.016 4.313 0.703 3.052 1.203 1.849 61% 11.6 3.3% 0.1% 0.2% 0.7%	7.100 6.127 0.973 3.497 1.427 2.070 59% 15.7 3.3% 0.1% 0.2% 0.6%	6.777 0.873 3.578 1.350 2.235 62% 15.8 3.3% 0.1% 0.2% 0.9%	6.353 0.894 3.231 1.000 2.230 69% 16.7 3.3% 0.1% 0.3% 1.3%	6.326 0.912 2.902 1.465 1.437 50% 18.2 3.3% 0.1% 0.3% 1.8%	6.341 0.942 1.871 1.331 0.540 29% 18.5 3.3% 0.1% 0.4% 1.9%	6.390 0.966 1.634 1.248 0.385 24% 17.9 3.3% 0.1% 0.4% 2.0%	6.393 0.986 1.422 1.029 0.393 28% 16.8 3.3% 0.1% 0.4% 2.1%	6.424 1.010 1.698 1.329 0.368 22% 17.0 3.3% 0.1% 0.5% 2.3%	6.456 1.024 1.638 1.277 0.361 22% 17.3 3.3% 0.1% 0.5% 2.5%	6.492 1.031 1.530 1.187 0.343 22% 17.8 3.3% 0.1% 0.5% 2.6%