



Business & Industry Consulting

Market Analysis

Strategic Solutions

inancial Investments

Risk Management

Regulatory Expert

## **ECONOMIC FORECAST**

		2020	2020		202	1			2022		
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
CONOMIC OUTLOOK											
ECONOMIC OUTLOOK								<u> </u>			
Economic Growth-											
GDP - (QoQ)	-31.4%	33.1%	4.1%	6.4%	10.8%	7.5%	6.0%	3.9%	2.8%	2.2%	2.0%
GDP - (YTD)	-18.2%	-1.1%	0.2%	6.4%	8.6%	8.2%	7.7%	3.9%	3.4%	3.0%	2.7%
Consumer Spending - (QoQ)	-33.2%	40.7%	2.3%	11.3%	12.6%	4.4%	3.4%	3.7%	2.6%	2.2%	2.0%
Consumer Spending - (YTD)	-20.1%	0.2%	0.8%	11.3%	12.0%	9.4%	7.9%	3.7%	3.2%	2.8%	2.6%
Goverment Spending - (QoQ)	2.5%	-4.9%	-1.2%	5.8%	9.6%	-0.4%	1.1%	0.0%	0.1%	-1.1%	-0.5%
Government Spending - (YTD)	1.9%	-0.4%	-0.6%	5.8%	7.7%	5.0%	4.0%	0.0%	0.1%	-0.3%	-0.4%
sovernment spending (175)	1.570	0.170	0.070	3.070	7.770	3.070	1.070	0.070	0.170	0.570	0.17
Consumer Wealth-											
Unemployment Rate	13.0%	8.8%	6.7%	6.2%	5.9%	5.2%	4.5%	4.4%	4.3%	4.1%	4.0%
Consumer Inflation	0.4%	1.2%	1.4%	1.9%	4.3%	3.6%	3.4%	3.0%	2.3%	2.2%	2.1%
Home Prices	4.4%	5.9%	9.7%	10.8%	14.0%	14.3%	14.5%	14.5%	14.3%	14.3%	14.29
SINGLE FAMILY HOME & VEHI	CLE LOAN N	// ARKETS									
	CLE LOAN N	MARKETS									
Consumer Demand-	<b>CLE LOAN N</b> 5.016	7.100	7.650	7.262	6.889	6.930	7.080	7.201	7.288	7.365	7.47
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	5.016 4.313	7.100 6.127	6.777	6.303	5.994	6.042	6.172	6.251	6.292	6.325	6.38
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	5.016	7.100									6.389
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil)	5.016 4.313	7.100 6.127	6.777	6.303	5.994	6.042	6.172	6.251	6.292	6.325	6.389 1.087
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	5.016 4.313 0.703	7.100 6.127 0.973	6.777 0.873	6.303 0.959	5.994 0.895	6.042 0.888	6.172 0.908	6.251 0.950	6.292 0.996	6.325 1.040	6.389 1.083
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	7.100 6.127 0.973 3.497	6.777 0.873 3.578	6.303 0.959 3.146	5.994 0.895 3.116	6.042 0.888 2.162	6.172 0.908 1.634	6.251 0.950 1.395	6.292 0.996 1.732	6.325 1.040 1.676	1.08 1.569 1.18
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	6.303 0.959 3.146 0.974	5.994 0.895 3.116 1.428	6.042 0.888 2.162 1.331	6.172 0.908 1.634 1.248	6.251 0.950 1.395 1.002	6.292 0.996 1.732 1.329	6.325 1.040 1.676 1.277	7.476 6.389 1.087 1.569 1.187 0.383 24%
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	7.100 6.127 0.973 3.497 1.427 2.070	6.777 0.873 3.578 1.350 2.235	6.303 0.959 3.146 0.974 2.172	5.994 0.895 3.116 1.428 1.688	6.042 0.888 2.162 1.331 0.831	6.172 0.908 1.634 1.248 0.385	6.251 0.950 1.395 1.002 0.393	6.292 0.996 1.732 1.329 0.402	6.325 1.040 1.676 1.277 0.399	6.38 1.08 1.56 1.18 0.38 24%
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%	6.303 0.959 3.146 0.974 2.172 69%	5.994 0.895 3.116 1.428 1.688 54%	6.042 0.888 2.162 1.331 0.831 38%	6.172 0.908 1.634 1.248 0.385 24%	6.251 0.950 1.395 1.002 0.393 28%	6.292 0.996 1.732 1.329 0.402 23%	6.325 1.040 1.676 1.277 0.399 24%	1.569 1.181 0.383 24%
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%	6.303 0.959 3.146 0.974 2.172 69%	5.994 0.895 3.116 1.428 1.688 54%	6.042 0.888 2.162 1.331 0.831 38%	6.172 0.908 1.634 1.248 0.385 24%	6.251 0.950 1.395 1.002 0.393 28%	6.292 0.996 1.732 1.329 0.402 23%	6.325 1.040 1.676 1.277 0.399 24%	1.56 1.18 0.38 24%
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	6.303 0.959 3.146 0.974 2.172 69% 16.7	5.994 0.895 3.116 1.428 1.688 54% 17.6	6.042 0.888 2.162 1.331 0.831 38% 16.9	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0	6.325 1.040 1.676 1.277 0.399 24% 17.3	6.384 1.08 1.569 1.18 0.383 24% 17.8
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Wehicle 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	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	6.303 0.959 3.146 0.974 2.172 69% 16.7	5.994 0.895 3.116 1.428 1.688 54% 17.6	6.042 0.888 2.162 1.331 0.831 38% 16.9	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0	6.325 1.040 1.676 1.277 0.399 24% 17.3	6.385 1.085 1.565 1.185 0.385 24% 17.8
Consumer Demand- Fotal 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 Byr UST	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	6.303 0.959 3.146 0.974 2.172 69% 16.7	5.994 0.895 3.116 1.428 1.688 54% 17.6	6.042 0.888 2.162 1.331 0.831 38% 16.9	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0	6.325 1.040 1.676 1.277 0.399 24% 17.3	6.384 1.08 1.569 1.18 0.383 24% 17.8 3.3% 0.5% 0.8%
Consumer Demand- Fotal 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	6.303 0.959 3.146 0.974 2.172 69% 16.7	5.994 0.895 3.116 1.428 1.688 54% 17.6	6.042 0.888 2.162 1.331 0.831 38% 16.9	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0	6.325 1.040 1.676 1.277 0.399 24% 17.3	6.38° 1.08 1.56° 1.18 0.38° 24% 17.8 3.3% 0.5% 0.8%
Consumer Demand- Fotal 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 Byr UST LOyr UST	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	6.303 0.959 3.146 0.974 2.172 69% 16.7	5.994 0.895 3.116 1.428 1.688 54% 17.6	6.042 0.888 2.162 1.331 0.831 38% 16.9	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0	6.325 1.040 1.676 1.277 0.399 24% 17.3	6.38° 1.08 1.56° 1.18 0.38° 24% 17.8 3.3% 0.5% 0.8%
Consumer Demand- Fotal 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 Byr UST LOyr UST  Market 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 3.3% 0.1% 0.2% 0.9%	6.303 0.959 3.146 0.974 2.172 69% 16.7 3.3% 0.1% 0.3% 1.3%	5.994 0.895 3.116 1.428 1.688 54% 17.6 3.3% 0.1% 0.5% 1.6%	6.042 0.888 2.162 1.331 0.831 38% 16.9 3.3% 0.1% 0.6% 1.8%	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0 3.3% 0.3% 0.8% 2.3%	6.325 1.040 1.676 1.277 0.399 24% 17.3 3.3% 0.5% 0.8% 2.4%	6.384 1.08 1.569 1.18 0.383 24% 17.8 3.3% 0.5% 0.8% 2.5%
Consumer Demand- Fotal 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 Byr UST LOyr UST	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	6.303 0.959 3.146 0.974 2.172 69% 16.7	5.994 0.895 3.116 1.428 1.688 54% 17.6	6.042 0.888 2.162 1.331 0.831 38% 16.9	6.172 0.908 1.634 1.248 0.385 24% 16.5	6.251 0.950 1.395 1.002 0.393 28% 16.8	6.292 0.996 1.732 1.329 0.402 23% 17.0	6.325 1.040 1.676 1.277 0.399 24% 17.3	6.384 1.085 1.569 1.185 0.385 24% 17.8