

NAHB ECONOMIC AND HOUSING FORECAST

Year	Economic Activity			Interest Rates				New Housing Units					Home Sales		Residential Fixed
	Real GDP	Consumer Price Index	Unemp. Rate	Federal Funds	Prime	Mortgages		Total	Starts Single Family	Multifamily	Mobile Home Shipments	Total New Housing	New	Existing	Investment* Percent Change
	Percent Change		Percent			Fixed Rate	Adjustable Rate								
1990	1.70%	5.40%	5.60%	8.10%	10.00%	10.10%	8.40%	1,193	895	298	195	1388	534	3211	-8.60%
1991	-0.20%	4.20%	6.80%	5.70%	8.50%	9.30%	7.10%	1,014	840	174	174	1188	509	3220	-12.80%
1992	3.30%	3.00%	7.50%	3.50%	6.30%	8.40%	5.60%	1200	1030	170	212	1412	610	3520	16.30%
1993	2.40%	2.90%	6.90%	3.00%	6.00%	7.40%	4.60%	1292	1131	161	241	1533	674	3778	7.30%
1994	4.00%	2.60%	6.10%	4.20%	7.10%	8.40%	5.30%	1446	1191	255	287	1733	667	3916	9.70%
1995	2.70%	2.80%	5.60%	5.80%	8.80%	8.00%	6.10%	1361	1082	279	341	1702	672	3877	-3.60%
1996	3.70%	2.90%	5.40%	5.30%	8.30%	7.80%	5.70%	1469	1154	314	362	1830	756	4192	7.40%
1997	4.50%	2.40%	5.00%	5.40%	8.40%	7.60%	5.60%	1476	1138	338	354	1829	807	4382	2.30%
1998	4.30%	1.60%	4.50%	5.40%	8.40%	7.00%	5.60%	1623	1279	344	374	1997	890	4963	9.20%
1999	4.00%	2.10%	4.20%	5.00%	8.00%	7.40%	6.00%	1664	1330	334	350	2014	905	5162	6.90%
2000	3.50%	2.60%	4.20%	5.90%	8.90%	8.20%	6.70%	1535	1223	312	312	1847	840	4644	-4.10%
2001	3.10%	2.60%	4.50%	6.00%	9.00%	8.10%	6.70%	1540	1224	316	316	1855	844	4653	0.80%