## MBA Economic Forecast

**April 18, 2017**

<table>
<thead>
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<tbody>
<tr>
<td>Real Gross Domestic Product</td>
<td>0.8</td>
<td>1.4</td>
<td>3.5</td>
<td>2.1</td>
<td>1.7</td>
<td>2.1</td>
<td>1.8</td>
</tr>
<tr>
<td>Personal Consumption Expenditures</td>
<td>1.6</td>
<td>4.3</td>
<td>3.0</td>
<td>3.5</td>
<td>1.2</td>
<td>3.5</td>
<td>2.3</td>
</tr>
<tr>
<td>Business Fixed Investment</td>
<td>-3.4</td>
<td>1.0</td>
<td>1.4</td>
<td>0.9</td>
<td>6.5</td>
<td>3.8</td>
<td>5.3</td>
</tr>
<tr>
<td>Residential Investment</td>
<td>7.8</td>
<td>-7.7</td>
<td>-4.1</td>
<td>9.6</td>
<td>10.0</td>
<td>5.4</td>
<td>3.5</td>
</tr>
<tr>
<td>Govt. Consumption &amp; Investment</td>
<td>1.6</td>
<td>-1.7</td>
<td>0.8</td>
<td>0.2</td>
<td>-0.3</td>
<td>1.1</td>
<td>0.5</td>
</tr>
<tr>
<td>Net Exports (Bl. Chain 2009$)</td>
<td>-566.3</td>
<td>-558.5</td>
<td>-522.2</td>
<td>-605.0</td>
<td>-621.0</td>
<td>-652.4</td>
<td>-664.8</td>
</tr>
<tr>
<td>Consumer Prices (YOY)</td>
<td>40.7</td>
<td>-9.5</td>
<td>7.1</td>
<td>49.6</td>
<td>27.7</td>
<td>38.8</td>
<td>37.7</td>
</tr>
<tr>
<td>Percent</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
<td>1.8</td>
<td>2.6</td>
<td>2.3</td>
<td>2.4</td>
</tr>
</tbody>
</table>

### Notes:

- The Fed Funds Rate forecast is shown as the mid point of the Fed Funds range at the end of the period.
- All data except interest rates are seasonally adjusted.
- The 10-Year Treasury Yield is the average for the quarter.
- Forecast produced with the assistance of the Macroeconomic Advisers' model.
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