



*August, 2023*

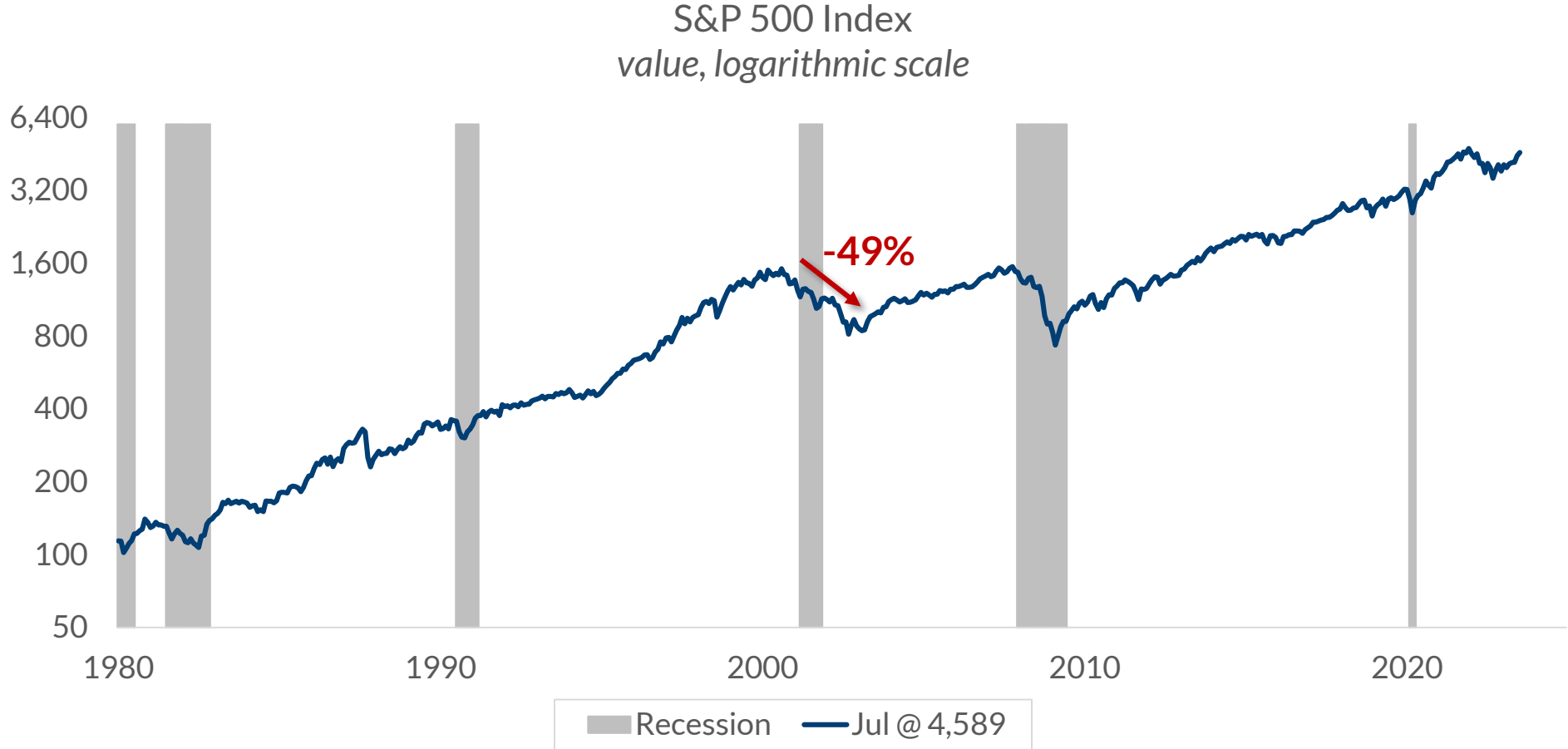
# Economic Perspectives Video Still Waiting for that Recession

**Paul Single, Managing Director & Senior Economist**

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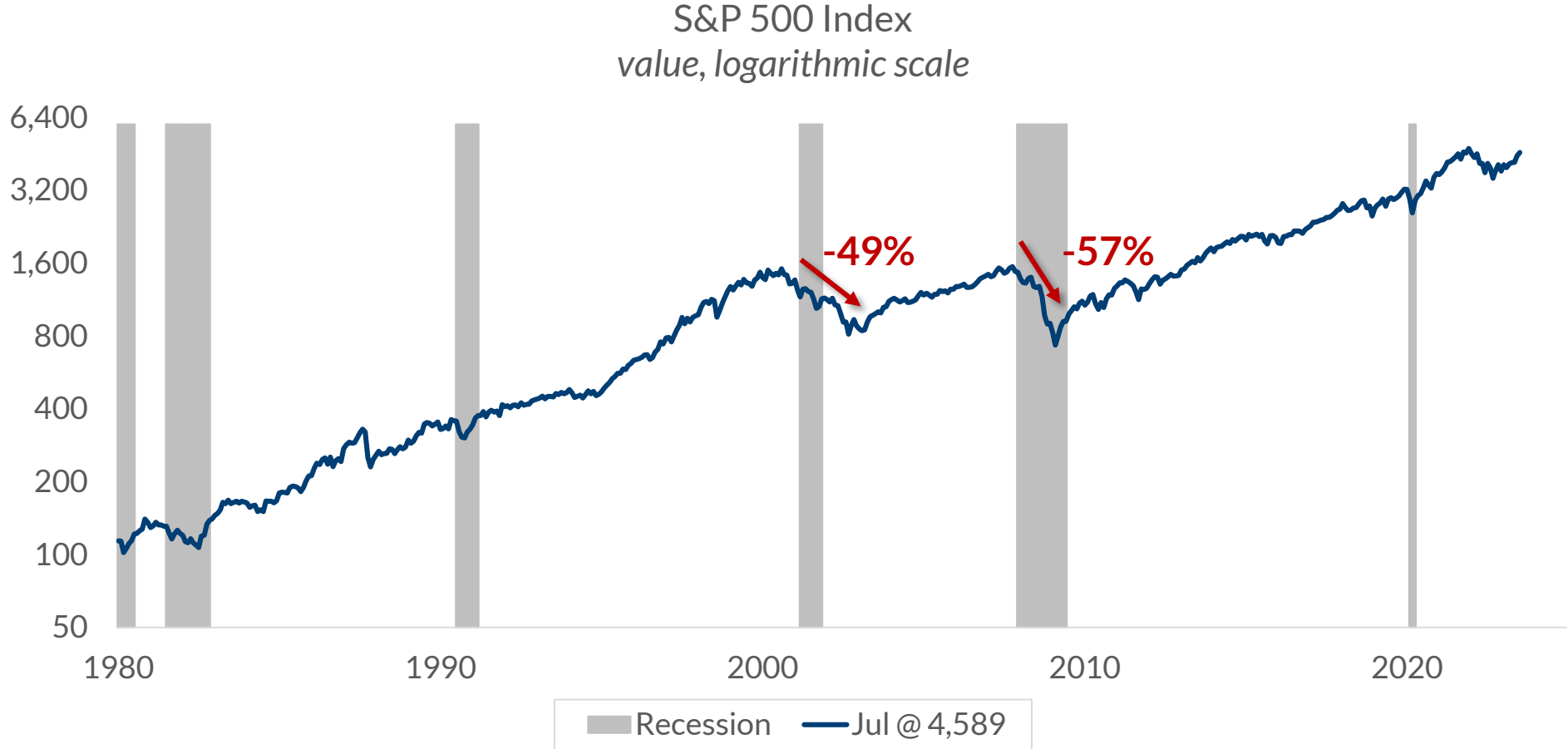
# Stock Market



Data current as of August 14, 2023  
Source: S&P Dow Jones Indices  
Information is subject to change and is not a guarantee of future results.



# Stock Market

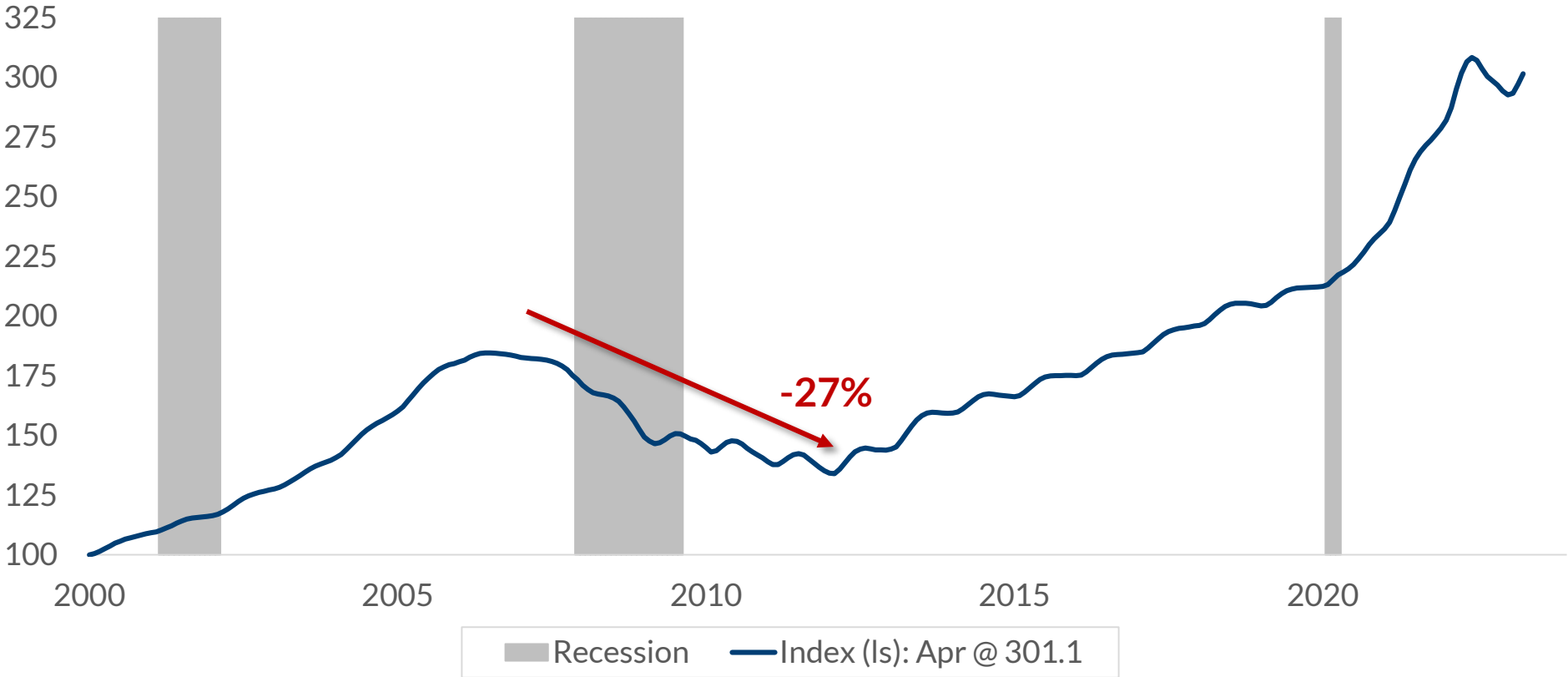


Data current as of August 14, 2023  
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# Housing

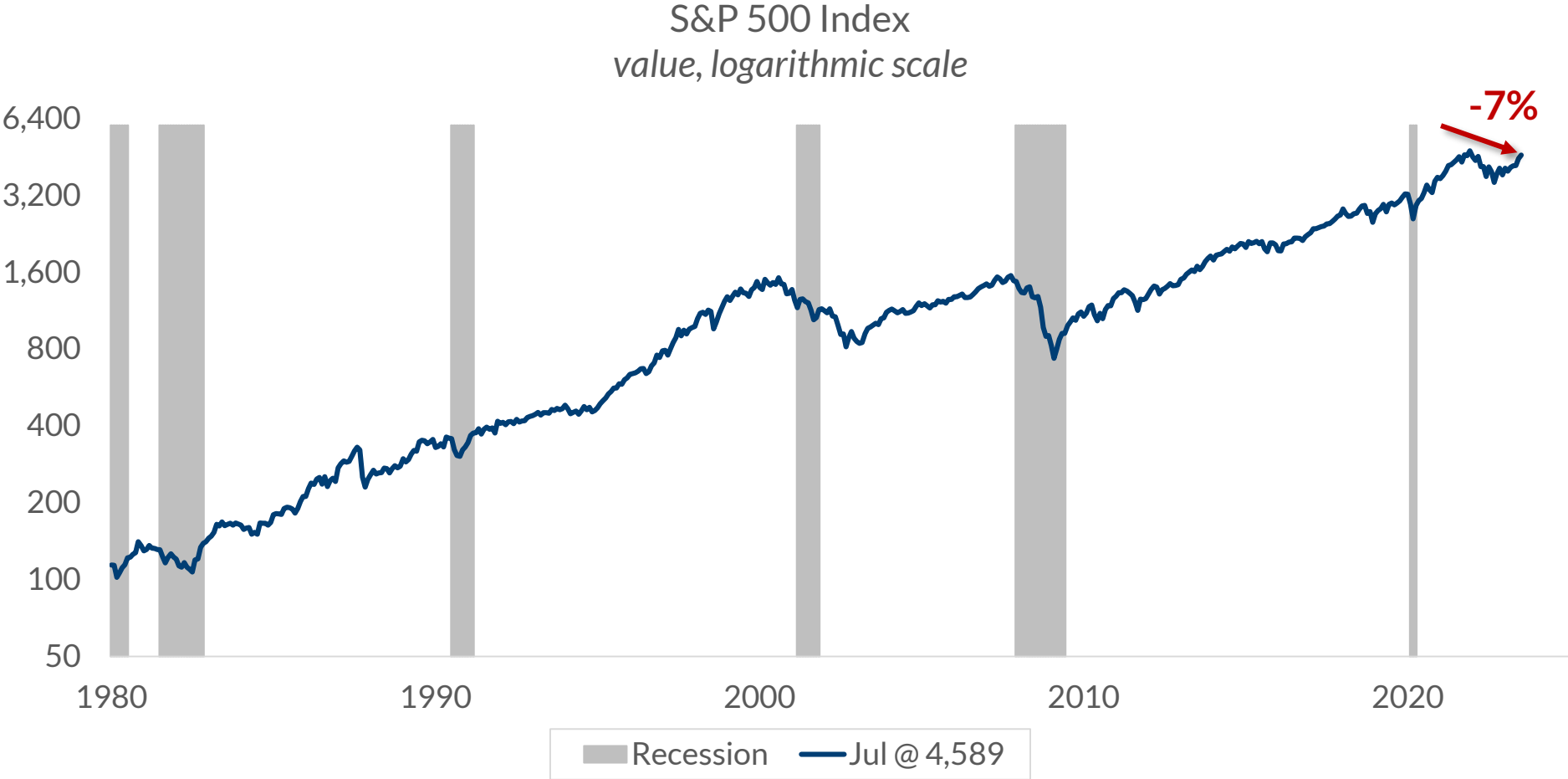
National Home Price Index: Case Shiller  
*index value, not seasonally adjusted*



Data current as of August 14, 2023  
Source: S&P CoreLogic Case-Shiller  
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# Stock Market

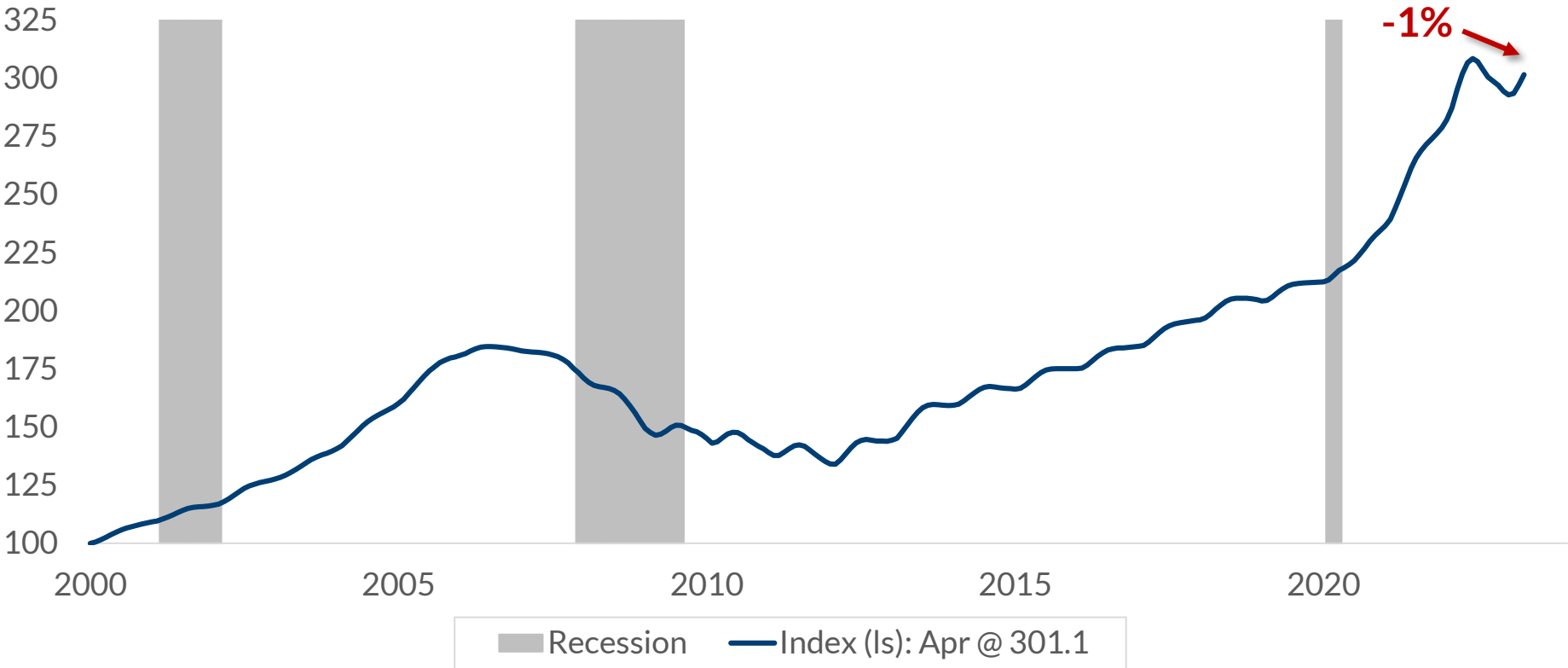


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# Housing

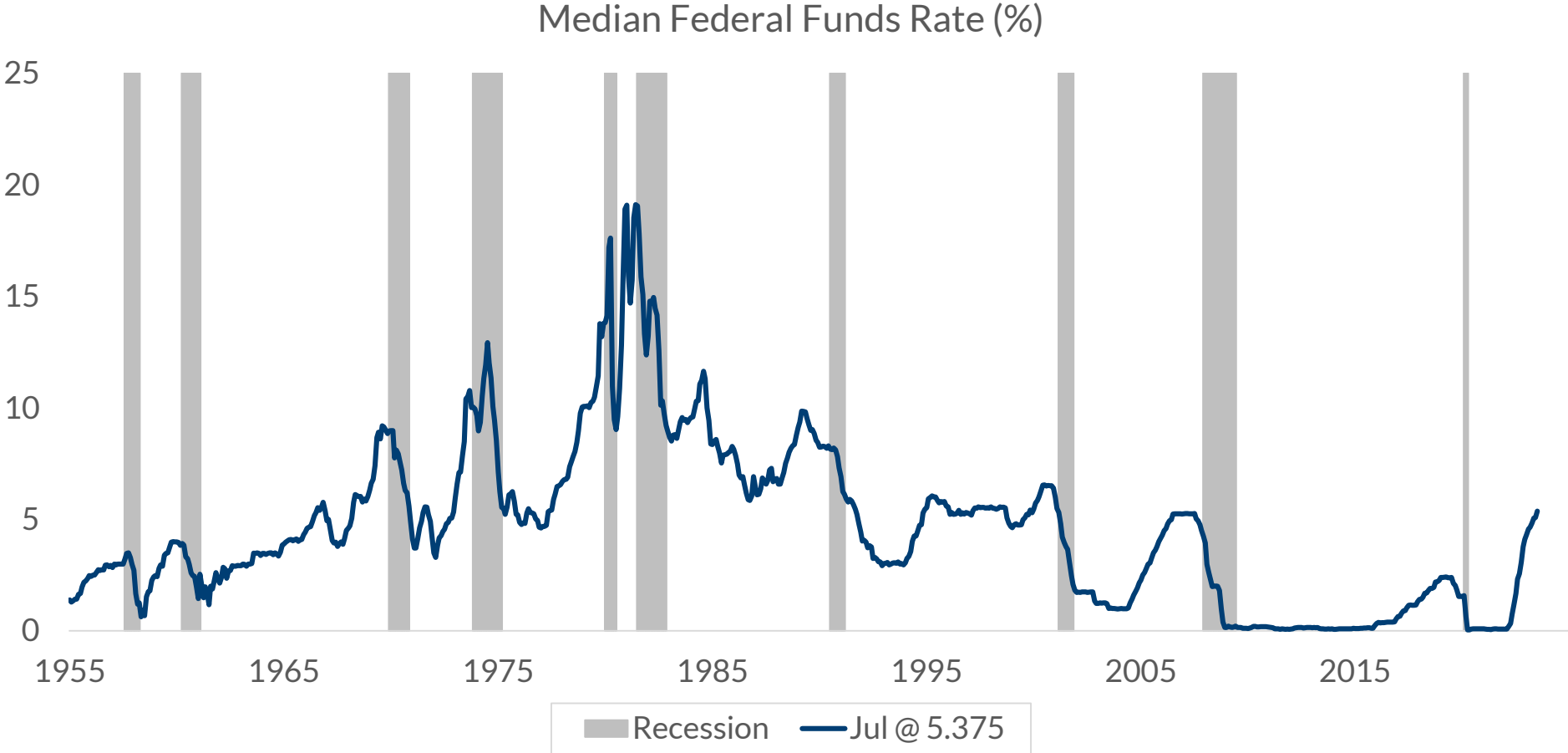
National Home Price Index: Case Shiller  
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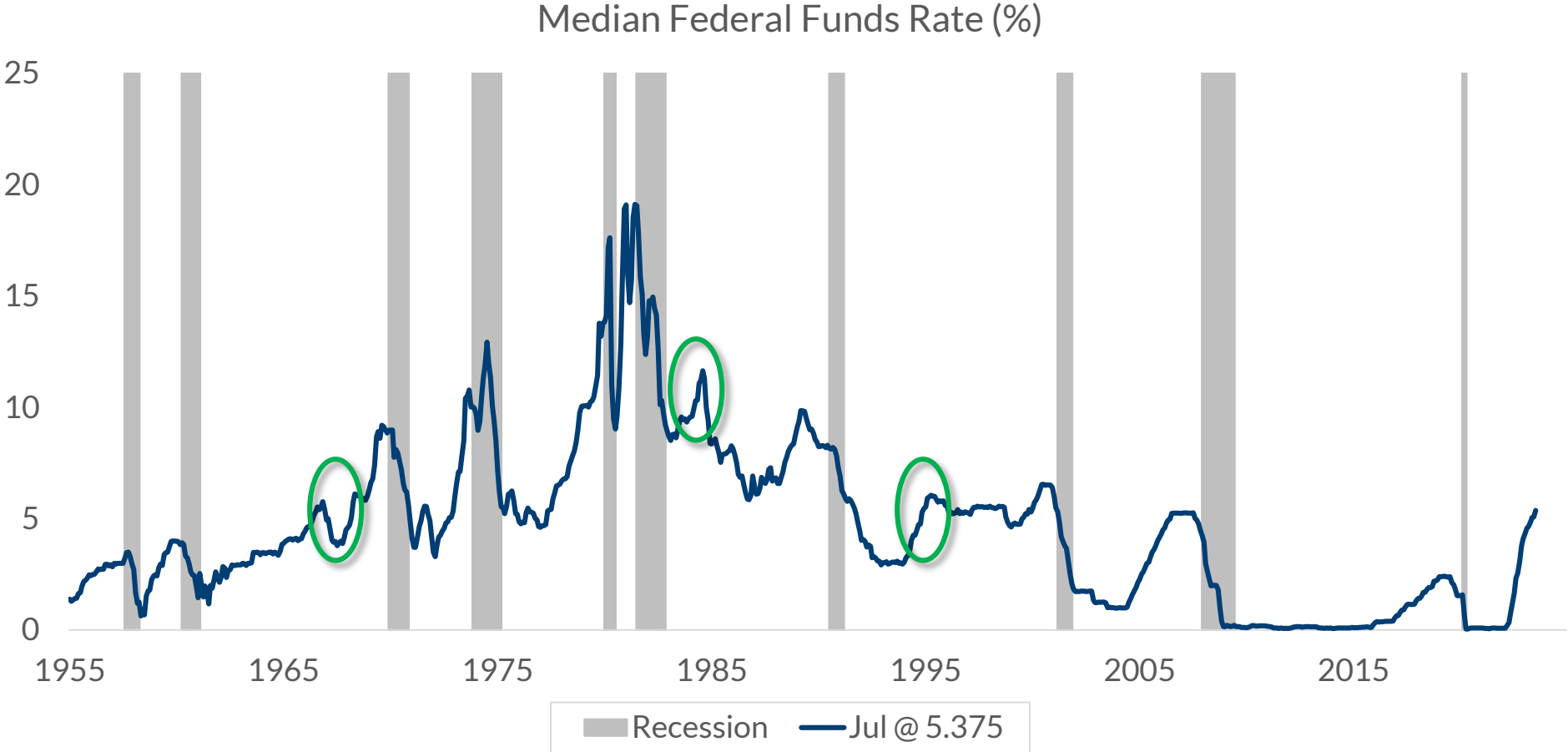
# Federal Funds Rate



Data current as of August 14, 2023  
Source: Federal Reserve Bank  
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# Federal Funds Rate

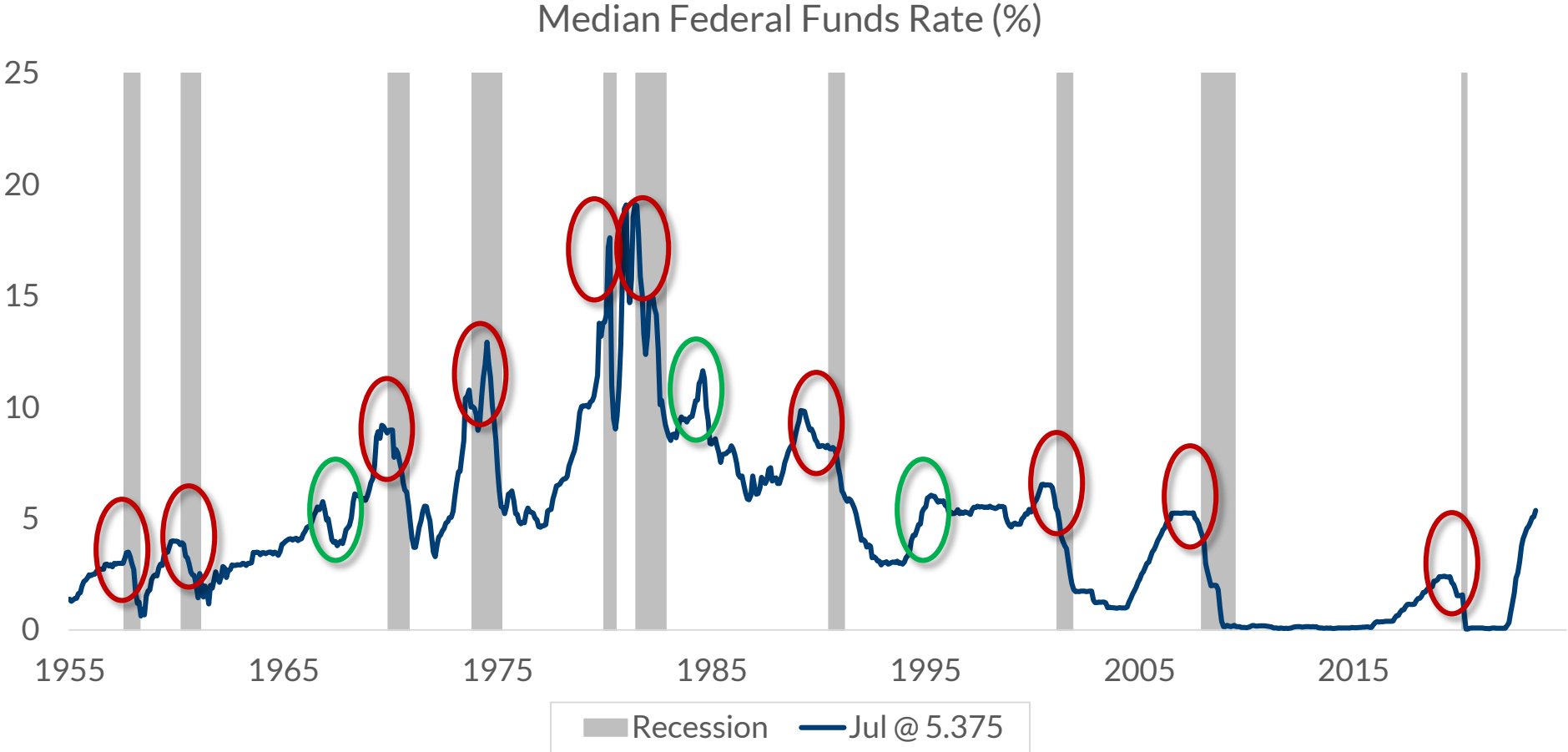


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# Federal Funds Rate

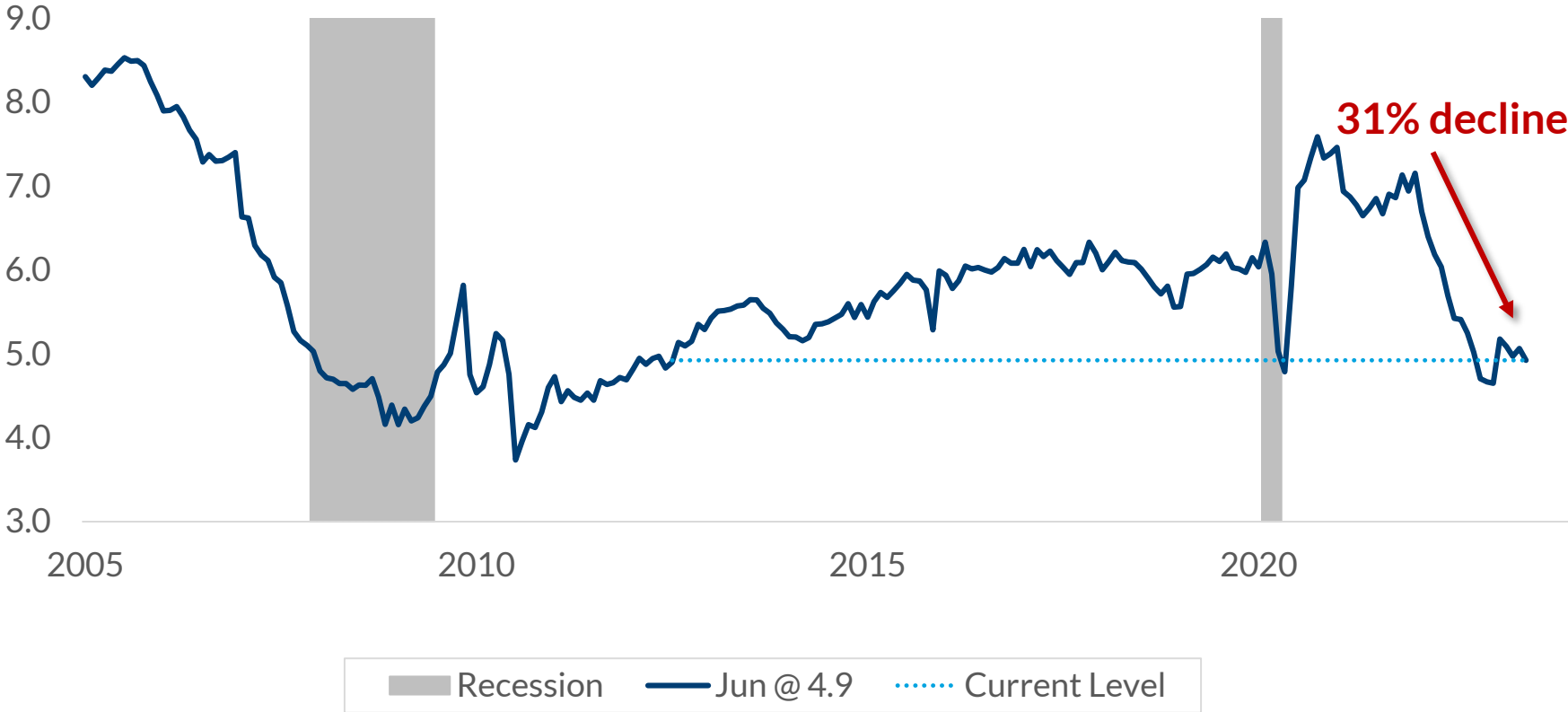


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# Housing

New & Existing Home Sales  
*units, millions, seasonally adjusted annual rate*

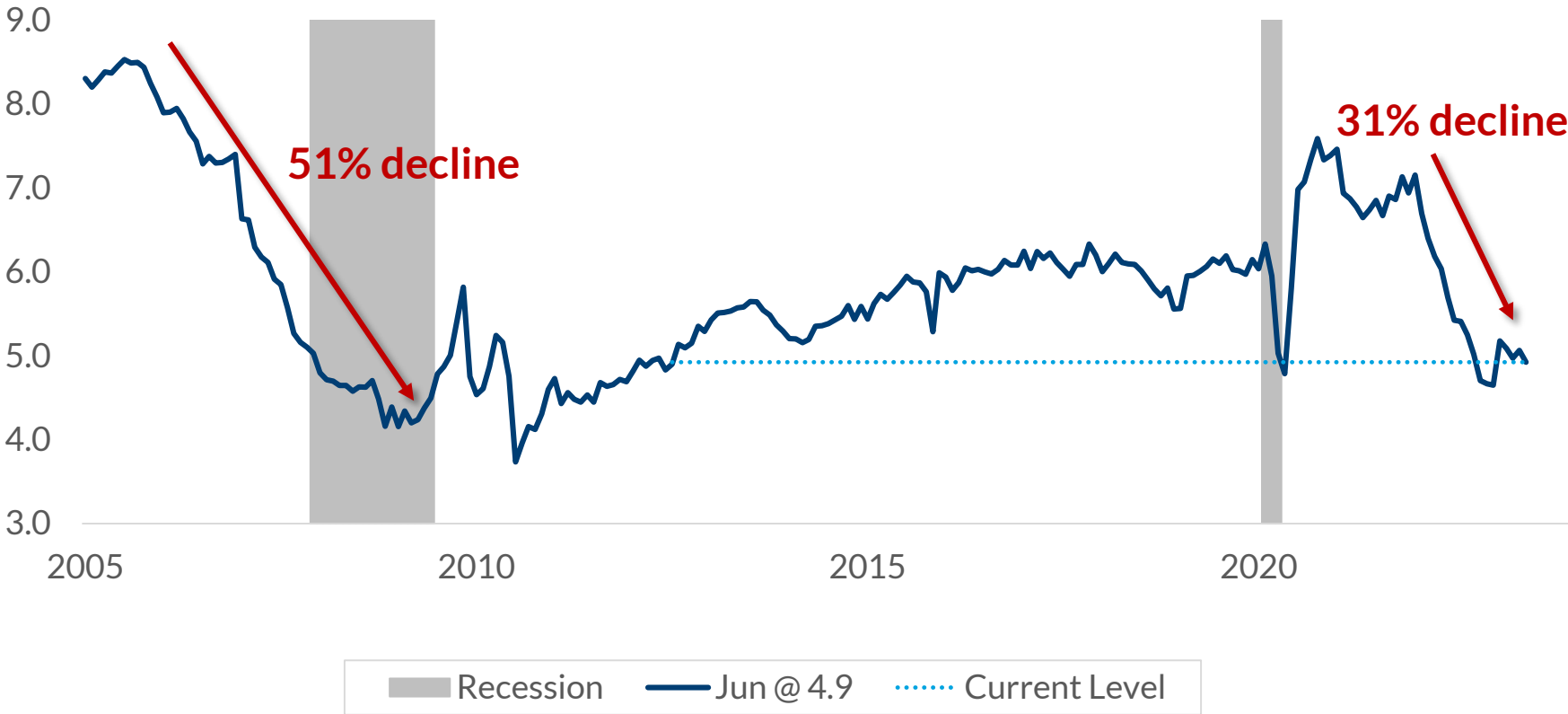


Data current as of August 14, 2023  
Sources: National Association of Realtors, U.S. Census Bureau  
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# Housing

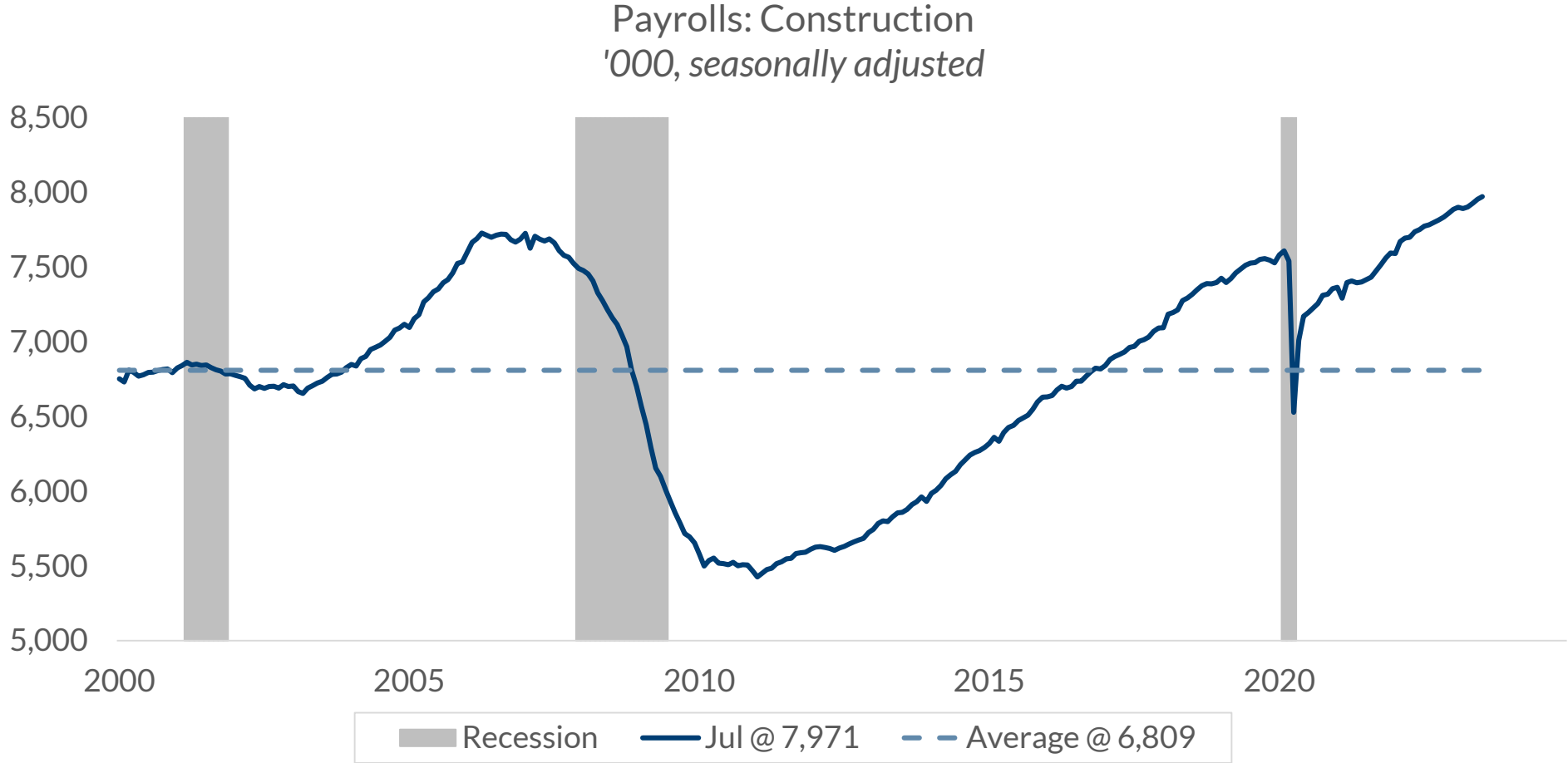
New & Existing Home Sales  
*units, millions, seasonally adjusted annual rate*



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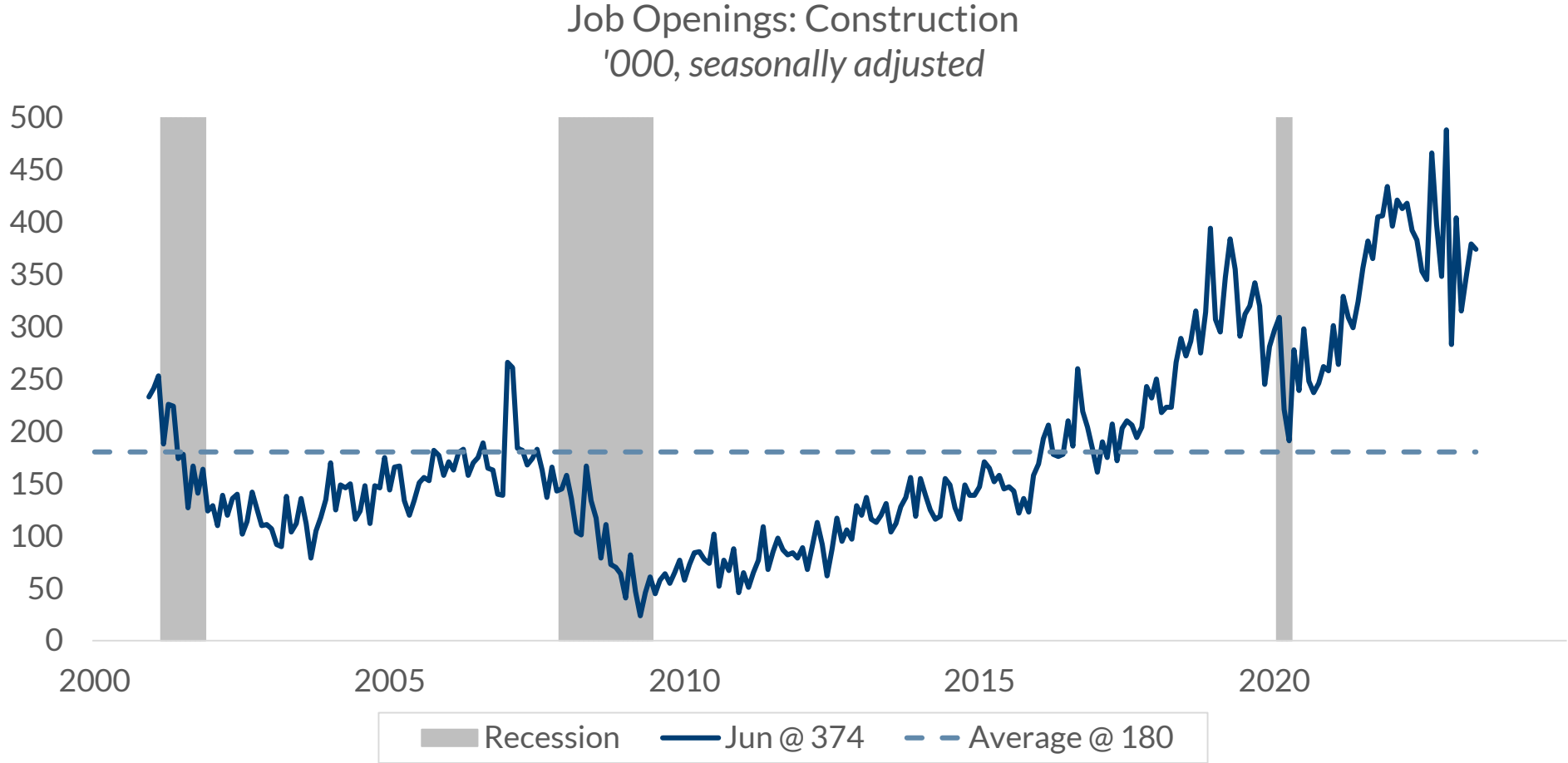
# Labor - Construction



Data current as of August 14, 2023  
Source: Bureau of Labor Statistics  
Information is subject to change and is not a guarantee of future results.



# Labor - Construction

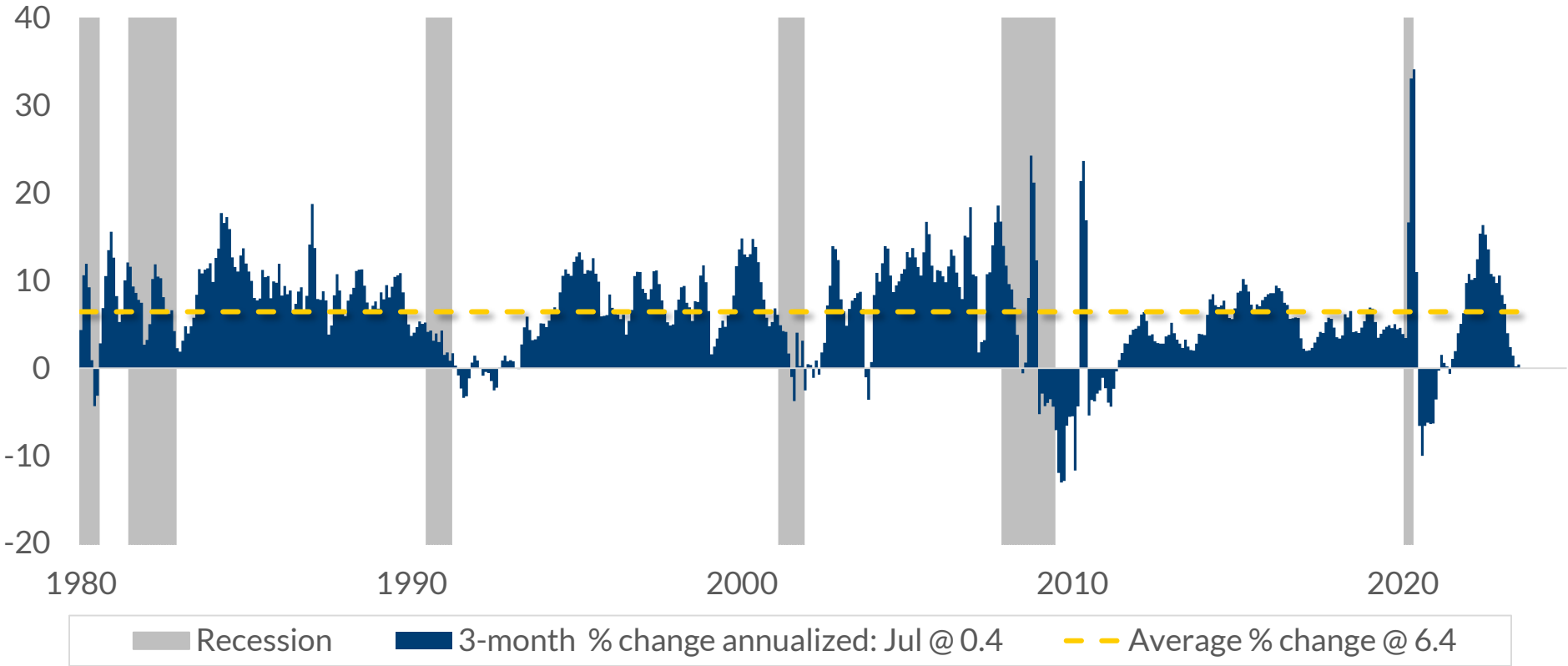


Data current as of August 14, 2023  
Source: Bureau of Labor Statistics  
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# Bank Lending

Loans & Leases: Commercial Banks  
*rolling three-month percent change, annualized*



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Source: Bureau of Labor Statistics  
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# Index Definitions

The Standard and Poor's 500 Index (S&P 500) is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

S&P Dow Jones Indices: Offers indices across equities, fixed income, derivatives, commodities, real estate, strategy, and custom indices which serve as benchmarks and as the basis for investable products such as exchange-traded funds, mutual funds and structured products.

S&P CoreLogic Case-Shiller: The S&P CoreLogic Case-Shiller Home Price Indices are a group of indices that measure real estate or housing prices. They track changes in residential home prices throughout the United States.

National Association of Realtors: The National Association of Realtors is an American trade association for those who work in the real estate industry.

The Bureau of Labor Statistics is a unit of the United States Department of Labor. It is the principal fact-finding agency for the U.S. government in the broad field of labor economics and statistics and serves as a principal agency of the U.S. Federal Statistical System.



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