

## MORTGAGE ELEMENTS®

	Fixed Programs						Adjustable Programs						
	Conforming	FHA	VA	Jumbo	Refi Plus	Open Access	Conforming	FHA	VA	Jumbo	Refi Plus	Open Access	
<b>30</b> Year Fixed	<b>C</b> <sup>30</sup> Conforming Fixed	<b>F</b> <sup>30</sup> FHA Fixed	<b>V</b> <sup>30</sup> VA Fixed	<b>J</b> <sup>30</sup> Jumbo Fixed	<b>R</b> <sup>30</sup> Refi Plus Fixed	<b>O</b> <sup>30</sup> Open Access Fixed	<b>Ca</b> <sup>1-1</sup> Conforming ARM	<b>Fa</b> <sup>1-1</sup> FHA ARM	<b>Va</b> <sup>1-1</sup> VA ARM	<b>Ja</b> <sup>1-1</sup> Jumbo ARM	<b>Ra</b> <sup>1-1</sup> Refi Plus ARM	<b>Oa</b> <sup>1-1</sup> Open Access ARM	<b>1/1</b> ARM
<b>25</b> Year Fixed	<b>C</b> <sup>25</sup> Conforming Fixed	<b>F</b> <sup>25</sup> FHA Fixed	<b>V</b> <sup>25</sup> VA Fixed	<b>J</b> <sup>25</sup> Jumbo Fixed	<b>R</b> <sup>25</sup> Refi Plus Fixed	<b>O</b> <sup>25</sup> Open Access Fixed	<b>Ca</b> <sup>3-1</sup> Conforming ARM	<b>Fa</b> <sup>3-1</sup> FHA ARM	<b>Va</b> <sup>3-1</sup> VA ARM	<b>Ja</b> <sup>3-1</sup> Jumbo ARM	<b>Ra</b> <sup>3-1</sup> Refi Plus ARM	<b>Oa</b> <sup>3-1</sup> Open Access ARM	<b>3/1</b> ARM
<b>20</b> Year Fixed	<b>C</b> <sup>20</sup> Conforming Fixed	<b>F</b> <sup>20</sup> FHA Fixed	<b>V</b> <sup>20</sup> VA Fixed	<b>J</b> <sup>20</sup> Jumbo Fixed	<b>R</b> <sup>20</sup> Refi Plus Fixed	<b>O</b> <sup>20</sup> Open Access Fixed	<b>Ca</b> <sup>5-1</sup> Conforming ARM	<b>Fa</b> <sup>5-1</sup> FHA ARM	<b>Va</b> <sup>5-1</sup> VA ARM	<b>Ja</b> <sup>5-1</sup> Jumbo ARM	<b>Ra</b> <sup>5-1</sup> Refi Plus ARM	<b>Oa</b> <sup>5-1</sup> Open Access ARM	<b>5/1</b> ARM
<b>15</b> Year Fixed	<b>C</b> <sup>15</sup> Conforming Fixed	<b>F</b> <sup>15</sup> FHA Fixed	<b>V</b> <sup>15</sup> VA Fixed	<b>J</b> <sup>15</sup> Jumbo Fixed	<b>R</b> <sup>15</sup> Refi Plus Fixed	<b>O</b> <sup>15</sup> Open Access Fixed	<b>Ca</b> <sup>7-1</sup> Conforming ARM	<b>Fa</b> <sup>7-1</sup> FHA ARM	<b>Va</b> <sup>7-1</sup> VA ARM	<b>Ja</b> <sup>7-1</sup> Jumbo ARM	<b>Ra</b> <sup>7-1</sup> Refi Plus ARM	<b>Oa</b> <sup>7-1</sup> Open Access ARM	<b>7/1</b> ARM
<b>10</b> Year Fixed	<b>C</b> <sup>10</sup> Conforming Fixed	<b>F</b> <sup>10</sup> FHA Fixed	<b>V</b> <sup>10</sup> VA Fixed	<b>J</b> <sup>10</sup> Jumbo Fixed	<b>R</b> <sup>10</sup> Refi Plus Fixed	<b>O</b> <sup>10</sup> Open Access Fixed	<b>Ca</b> <sup>10-1</sup> Conforming ARM	<b>Fa</b> <sup>10-1</sup> FHA ARM	<b>Va</b> <sup>10-1</sup> VA ARM	<b>Ja</b> <sup>10-1</sup> Jumbo ARM	<b>Ra</b> <sup>10-1</sup> Refi Plus ARM	<b>Oa</b> <sup>10-1</sup> Open Access ARM	<b>10/1</b> ARM

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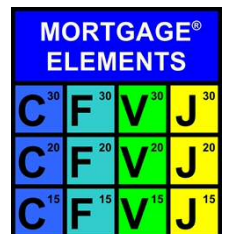
# Economic CALENDAR

## January 2023

Monday	Tuesday	Wednesday	Thursday	Friday
<b>2</b> <b>New Year's Day</b> (Observed) Markets Closed	<b>3</b> Construction Spending	<b>4</b> FOMC Minutes JOLTS ISM Manufacturing Index MBA Mortgage Apps	<b>5</b> Trade Balance ADP Employment Weekly Jobless Claims	<b>6</b> <b>Employment Report</b> ISM Non-Manufacturing Index Factory Orders
<b>9</b> Consumer Credit	<b>10</b> NFIB Business Optimism	<b>11</b> MBA Mortgage Applications	<b>12</b> <b>CPI</b> Fed Budget Weekly Jobless Claims	<b>13</b> Import-Export Prices Consumer Sentiment
<b>16</b> <b>Martin Luther King Birthday</b> Markets Closed	<b>17</b>	<b>18</b> <b>PPI, Retail Sales</b> , NAHB Index, Industrial Production Business Inventories MBA Mortgage Applications	<b>19</b> <b>Housing Starts &amp; Permits</b> Weekly Jobless Claims	<b>20</b> <b>Existing Home Sales</b>
<b>23</b> Leading Economic Indicators	<b>24</b>	<b>25</b> MBA Mortgage Applications	<b>26</b> <b>GDP</b> <b>New Home Sales</b> Durable Goods Weekly Jobless Claims	<b>27</b> <b>PCE</b> Pending Home Sales Personal Income & Spending Consumer Sentiment
<b>30</b>	<b>31</b> <b>FOMC Meeting</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index			

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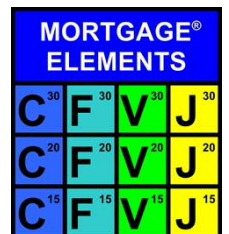
# Economic CALENDAR

February  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
		<b>1</b> <b>FOMC Meeting &amp; Statement</b> JOLTS, ADP Employment, ISM Manufacturing Index, Construction Spending, MBA Mortgage Apps	<b>2</b> Factory Orders Weekly Jobless Claims	<b>3</b> <b>Employment Report</b> ISM Non-Manufacturing Index
<b>6</b>	<b>7</b> Trade Balance Consumer Credit	<b>8</b> MBA Mortgage Applications	<b>9</b> Weekly Jobless Claims	<b>10</b> Fed Budget Consumer Sentiment
<b>13</b>	<b>14</b> <b>CPI</b> NFIB Business Optimism	<b>15</b> <b>Retail Sales</b> , NAHB Index Industrial Production Business Inventories MBA Mortgage Applications	<b>16</b> <b>PPI</b> <b>Housing Starts &amp; Permits</b> Weekly Jobless Claims	<b>17</b> Leading Economic Indicators Import-Export Prices
<b>20</b> <b>Presidents' Day</b> Markets Closed	<b>21</b> <b>Existing Home Sales</b>	<b>22</b> FOMC Minutes MBA Mortgage Applications	<b>23</b> GDP Weekly Jobless Claims	<b>24</b> <b>New Home Sales</b> <b>PCE</b> Personal Income & Spending Consumer Sentiment
<b>27</b> <b>Pending Home Sales</b> Durable Goods	<b>28</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index			

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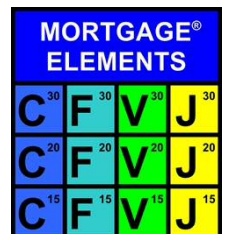
# Economic CALENDAR

March  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
		<b>1</b> Construction Spending ISM Manufacturing Index MBA Mortgage Apps	<b>2</b> Productivity Weekly Jobless Claims	<b>3</b> ISM Non-Manufacturing Index
<b>6</b> Factory Orders	<b>7</b> Consumer Credit	<b>8</b> JOLTS ADP Employment Trade Balance MBA Mortgage Applications	<b>9</b> Weekly Jobless Claims	<b>10</b> Employment Report Fed Budget
<b>13</b>	<b>14</b> CPI NFIB Business Optimism	<b>15</b> PPI, Retail Sales NAHB Index Business Inventories MBA Mortgage Apps	<b>16</b> Housing Starts & Permits Import-Export Prices Weekly Jobless Claims	<b>17</b> Leading Economic Indicators Industrial Production
<b>20</b>	<b>21</b> FOMC Meeting Existing Home Sales	<b>22</b> FOMC Meeting & Statement MBA Mortgage Applications	<b>23</b> New Home Sales Weekly Jobless Claims	<b>24</b> Durable Goods
<b>27</b>	<b>28</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>29</b> Pending Home Sales MBA Mortgage Applications	<b>30</b> GDP Weekly Jobless Claims	<b>31</b> PCE Personal Income & Spending Consumer Sentiment

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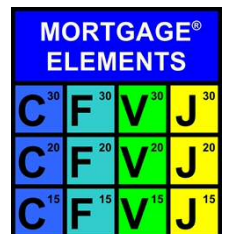
# Economic CALENDAR

April  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
<b>3</b> Construction Spending ISM Manufacturing Index	<b>4</b> JOLTS Factory Orders	<b>5</b> Trade Balance ISM Non-Manufacturing Index ADP Employment MBA Mortgage Applications	<b>6</b> Weekly Jobless Claims	<b>7 - Good Friday</b> Markets Closed <b>Employment Report</b>
<b>10</b> Consumer Credit	<b>11</b> NFIB Business Optimism	<b>12</b> <b>CPI</b> <b>FOMC Minutes</b> Fed Budget MBA Mortgage Applications	<b>13</b> <b>PPI</b> Weekly Jobless Claims	<b>14</b> <b>Retail Sales</b> , Industrial Production, Business Inventories, Import-Export Prices, Consumer Sentiment
<b>17</b> NAHB Index	<b>18</b> <b>Housing Starts &amp; Permits</b>	<b>19</b> MBA Mortgage Applications	<b>20</b> <b>Existing Home Sales</b> Leading Economic Indicators Weekly Jobless Claims	<b>21</b>
<b>24</b>	<b>25</b> <b>New Home Sales</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>26</b> Durable Goods MBA Mortgage Applications	<b>27</b> <b>GDP</b> <b>Pending Home Sales</b> Weekly Jobless Claims	<b>28</b> <b>PCE</b> Personal Income & Spending Employment Cost Index Consumer Sentiment

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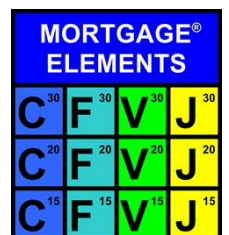
# Economic CALENDAR

May  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
<b>1</b> Construction Spending ISM Manufacturing Index	<b>2</b> FOMC Meeting JOLTS Factory Orders	<b>3</b> FOMC Meeting & Statement ADP Employment ISM Non-Manufacturing Index MBA Mortgage Applications	<b>4</b> Trade Balance Weekly Jobless Claims	<b>5</b> Employment Report Consumer Credit
<b>8</b>	<b>9</b> NFIB Business Optimism	<b>10</b> CPI Fed Budget MBA Mortgage Applications	<b>11</b> PPI Weekly Jobless Claims	<b>12</b> Import-Export prices Consumer Sentiment
<b>15</b>	<b>16</b> Retail Sales NAHB Index Industrial Production Business Inventories	<b>17</b> Housing Starts & Permits MBA Mortgage Apps	<b>18</b> Existing Home Sales Leading Economic Indicators Weekly Jobless Claims	<b>19</b>
<b>22</b>	<b>23</b> New Home Sales	<b>24</b> FOMC Minutes MBA Mortgage Applications	<b>25</b> GDP Pending Home Sales Weekly Jobless Claims	<b>26</b> PCE Personal Income & Spending Durable Goods Consumer Sentiment
<b>29</b> <b>Memorial Day</b> Markets Closed	<b>30</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>31</b> JOLTS ADP Employment MBA Mortgage Applications		

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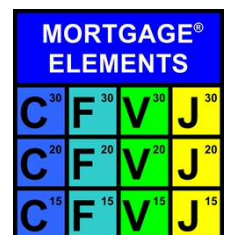
# Economic CALENDAR

June  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
			<b>1</b> Construction Spending Productivity ISM Manufacturing index Weekly Jobless Claims	<b>2</b> Employment Report
<b>5</b> ISM Non-Manufacturing Index Factory Orders	<b>6</b>	<b>7</b> Trade Balance Consumer Credit MBA Mortgage Applications	<b>8</b> Weekly Jobless Claims	<b>9</b>
<b>12</b> Fed Budget	<b>13</b> FOMC Meeting CPI NFIB Business Optimism	<b>14</b> FOMC Meeting & Statement PPI MBA Mortgage Applications	<b>15</b> Retail Sales, Import-Export Prices, Industrial Production, Business Inventories, Weekly Jobless Claims	<b>16</b> Consumer Sentiment
<b>19</b> <b>Juneteenth</b> Markets Closed NAHB Index	<b>20</b> Housing Starts & Permits	<b>21</b> MBA Mortgage Applications	<b>22</b> Existing Home Sales Leading Economic Indicators Weekly Jobless Claims	<b>23</b>
<b>26</b>	<b>27</b> New Home Sales, Consumer Confidence, S&P CS Home Price Index FHFA Home Price Index, Durable Goods	<b>28</b> MBA Mortgage Applications	<b>29</b> GDP Pending Home Sales Weekly Jobless Claims	<b>30</b> PCE Personal Income & Spending Consumer Sentiment

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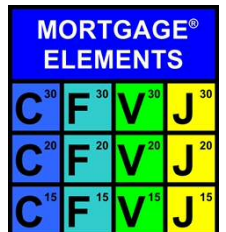
# Economic CALENDAR

July  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
<b>3</b> Construction Spending ISM Manufacturing Index	<b>4</b> <b>Independence Day</b> Markets Closed	<b>5</b> FOMC Minutes Factory Orders ADP Employment MBA Mortgage Applications	<b>6</b> JOLTS ISM Non-Manufacturing Index Trade Balance Weekly Jobless Claims	<b>7</b> Employment Report
<b>10</b> Consumer Credit	<b>11</b> NFIB Business Optimism	<b>12</b> CPI MBA Mortgage Applications	<b>13</b> PPI Fed Budget Weekly Jobless Claims	<b>14</b> Import-Export Prices Consumer Sentiment
<b>17</b>	<b>18</b> Retail Sales Industrial Production Business Inventories NAHB Index	<b>19</b> Housing Starts & Permits MBA Mortgage Applications	<b>20</b> Existing Home Sales Leading Economic Indicators Weekly Jobless Claims	<b>21</b>
<b>24</b>	<b>25</b> FOMC Meeting Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>26</b> FOMC Meeting & Statement New Home Sales MBA Mortgage Applications	<b>27</b> GDP Pending Home Sales Durable Goods Weekly Jobless Claims	<b>28</b> PCE Personal Income & Spending Employment Cost Index Consumer Sentiment
<b>31</b>				

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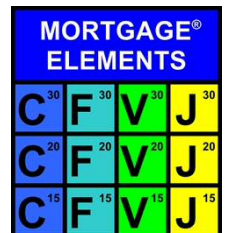
# Economic CALENDAR

August  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
	<b>1</b> JOLTS Construction Spending ISM Manufacturing Index	<b>2</b> ADP Employment MBA Mortgage Applications	<b>3</b> Factory Orders ISM Non-Manufacturing Index Weekly Jobless Claims	<b>4</b> Employment Report
<b>7</b> Consumer Credit	<b>8</b> NFIB Business Optimism Trade Balance	<b>9</b> MBA Mortgage Applications	<b>10</b> CPI Fed Budget Weekly Jobless Claims	<b>11</b> PPI Consumer Sentiment
<b>14</b>	<b>15</b> Retail Sales NAHB Index Business Inventories Import-Export Prices	<b>16</b> FOMC Minutes Housing Starts & Permits Industrial Production MBA Mortgage Apps	<b>17</b> Weekly Jobless Claims Leading Economic Indicators	<b>18</b>
<b>21</b>	<b>22</b> Existing Home Sales	<b>23</b> New Home Sales MBA Mortgage Applications	<b>24</b> Durable Goods Weekly Jobless Claims	<b>25</b> Consumer Sentiment
<b>28</b>	<b>29</b> JOLTS Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>30</b> GDP Pending Home Sales ADP Employment MBA Mortgage Applications	<b>31</b> PCE Personal Income & Spending Weekly Jobless Claims	

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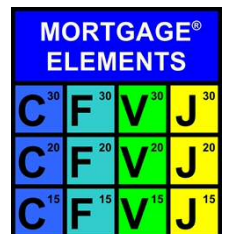
# Economic CALENDAR

September  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
				<b>1</b> Employment Report ISM Manufacturing Index Construction Spending
<b>4</b> <b>Labor Day</b> Markets Closed	<b>5</b> Factory Orders	<b>6</b> Trade Balance ISM Non-Manufacturing Index MBA Mortgage Applications	<b>7</b> Productivity Weekly Jobless Claims	<b>8</b> Consumer Credit
<b>11</b>	<b>12</b> NFIB Business Optimism	<b>13</b> CPI Fed Budget MBA Mortgage Applications	<b>14</b> PPI Retail Sales Business Inventories Weekly Jobless Claims	<b>15</b> Import-Export Prices Industrial Production Consumer Sentiment
<b>18</b> NAHB Index	<b>19</b> FOMC Meeting Housing Starts & Permits	<b>20</b> FOMC Meeting & Statement MBA Mortgage Applications	<b>21</b> Existing Home Sales Leading Economic Indicators Weekly Jobless Claims	<b>22</b>
<b>25</b>	<b>26</b> New Home Sales Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>27</b> Durable Goods MBA Mortgage Applications	<b>28</b> GDP Pending Home Sales Weekly Jobless Claims	<b>29</b> PCE Personal Income & Spending Consumer Sentiment

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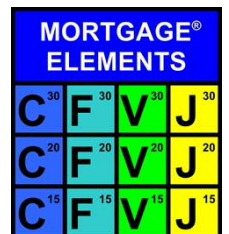
# Economic CALENDAR

October  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
<b>2</b> Construction Spending ISM Manufacturing Index	<b>3</b> JOLTS	<b>4</b> ISM Non-Manufacturing Index Factory Orders ADP Employment MBA Mortgage Apps	<b>5</b> Trade Balance Weekly Jobless Claims	<b>6</b> <b>Employment Report</b> Consumer Credit
<b>9</b> <b>Columbus Day</b> Bond Markets Closed	<b>10</b> NFIB Business Optimism	<b>11</b> <b>PPI</b> <b>FOMC Minutes</b> MBA Mortgage Applications	<b>12</b> <b>CPI</b> Fed Budget Weekly Jobless Claims	<b>13</b> Import-Export Prices Consumer Sentiment
<b>16</b>	<b>17</b> <b>Retail Sales</b> NAHB Index Business Inventories Industrial Production	<b>18</b> <b>Housing Starts &amp; Permits</b> MBA Mortgage Applications	<b>19</b> <b>Existing Home Sales</b> Leading Economic Indicators Weekly Jobless Claims	<b>20</b>
<b>23</b>	<b>24</b>	<b>25</b> <b>New Home Sales</b> MBA Mortgage Applications	<b>26</b> <b>GDP</b> Pending Home Sales Durable Goods Weekly Jobless Claims	<b>27</b> <b>PCE</b> Personal Income & Spending Consumer Sentiment
<b>30</b>	<b>31</b> <b>FOMC Meeting</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index			

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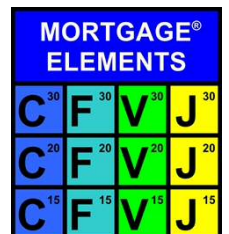
# Economic CALENDAR

November  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
		<b>1</b> FOMC Statement, JOLTS, ISM Manufacturing Index, Construction Spending, ADP Employment, Mortgage Apps	<b>2</b> Factory Orders Weekly Jobless Claims	<b>3</b> Employment Report ISM Non-Manufacturing Index
<b>6</b>	<b>7</b> Trade Balance Consumer Credit	<b>8</b> MBA Mortgage Applications	<b>9</b> Weekly Jobless Claims	<b>10 Veterans Day</b> (Observed) Bond Markets Closed Fed Budget Consumer Sentiment
<b>13</b>	<b>14</b> CPI NFIB Business Optimism	<b>15</b> PPI Retail Sales Business Inventories MBA Mortgage Apps	<b>16</b> NAHB Index Import-Export Prices Industrial Production Weekly Jobless Claims	<b>17</b> Housing Starts & Permits
<b>20</b> Leading Economic Indicators	<b>21</b> Existing Home Sales	<b>22</b> FOMC Minutes Durable Goods Consumer Sentiment MBA Mortgage Applications	<b>23</b> Thanksgiving Markets Closed	<b>24 Black Friday</b> Markets close early
<b>27</b> New Home Sales	<b>28</b> Consumer Confidence S&P CS Home Price Index FHFA Home Price Index	<b>29</b> GDP MBA Mortgage Applications	<b>30</b> PCE Pending Home Sales Personal Income & Spending Weekly Jobless Claims	

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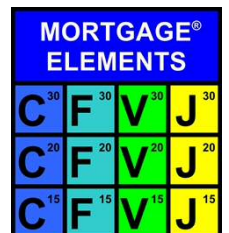
# Economic CALENDAR

December  
2023

Monday	Tuesday	Wednesday	Thursday	Friday
				<b>1</b> ISM Manufacturing Index Construction Spending
<b>4</b> Factory Orders	<b>5</b> JOLTS ISM Non-Manufacturing Index	<b>6</b> Trade Balance Productivity ADP Employment MBA Mortgage Applications	<b>7</b> Consumer Credit Weekly Jobless Claims	<b>8</b> <b>Employment Report</b> Consumer Sentiment
<b>11</b>	<b>12</b> <b>FOMC Meeting</b> <b>CPI</b> NFIB Business Optimism Fed Budget	<b>13</b> <b>FOMC Meeting &amp; Statement</b> <b>PPI</b> MBA Mortgage Applications	<b>14</b> <b>Retail Sales</b> Import-Export Prices Business Inventories Weekly Jobless Claims	<b>15</b> Industrial Production
<b>18</b> NAHB Index	<b>19</b> <b>Housing Starts &amp; Permits</b>	<b>20</b> <b>Existing Home Sales</b> Consumer Confidence MBA Mortgage Applications	<b>21</b> <b>GDP</b> Weekly Jobless Claims	<b>22</b> <b>New Home Sales, PCE,</b> Personal Income & Spending, Leading Indicators, Durable Goods, Consumer Sentiment
<b>25</b> <b>Christmas Day</b> Markets Closed	<b>26</b> S&P CS Home Price Index FHFA Home Price Index	<b>27</b> MBA Mortgage Applications	<b>28</b> Pending Home Sales Weekly Jobless Claims	<b>29</b>

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# Economic Indicator Description / Definition

## MORTGAGE® ELEMENTS

<b>ADP Employment</b>	A national jobs report that derives its statistics from the actual monthly payrolls of employers in the non-farm private sector.	
<b>Beige Book</b>	Prepared by the Federal Reserve, it is a survey of economic conditions in each of the Fed's regions.	
<b>Business Inventories</b>	This report includes inventory levels and statistics from various stages of the manufacturing process.	
<b>Chicago PMI</b>	The Chicago Purchasing Managers Index is prepared monthly by ISM (Institute of Supply Management) and indicates regional manufacturing activity. It comes out before other ISM surveys and is closely watched as a precursor to the other ISM Reports.	
<b>CPI - Consumer Price Index</b>	The <b>CPI</b> Measures the change in the cost of a basket of goods and services (about 200) in each month. This is one of the biggest and most closely watched indicators along with the PPI.	
<b>Consumer Confidence</b>	Measures how confident Consumers feel about their individual spending plans and the economy in general.	
<b>Consumer Sentiment</b>	Published twice monthly by the University of Michigan, this index is based on over 500 phone interviews with participants who are asked 50 questions.	
<b>Construction Spending</b>	A monthly estimate of the total dollar value of all construction work in the country.	
<b>Consumer Credit</b>	Released monthly by the Federal Reserve Board, it estimates the changes of outstanding credit to individuals for the purchase of consumer goods and services. It contains revolving and non revolving credit, like car loans but not mortgages or equity lines.	
<b>Current Account</b>	Measures the money flows and cash transfers into and out of the country. Consists of the Trade Balance (exports minus imports of goods and services) plus the net Capital Account (income from foreign investments - payments to foreign investors).	
<b>Durable Goods Orders</b>	This report measures how much spending is occurring on goods expected to last over three years, like appliances and cars.	
<b>ECB Announcement</b>	The <b>European Central Bank's</b> (ECB) first meeting of the month typically covers monetary policy. After the meeting, they make an announcement that discloses the issues discussed and decisions made.	
<b>Empire State Survey</b>	Prepared by the Federal Reserve Bank of New York, this survey summarizes general business conditions of manufacturers in New York state.	
<b>Employment Report</b>	Also called the <b>Jobs Report</b> , the <b>Current Employment Situation Report</b> covers general employment conditions which includes the <b>Unemployment Rate</b> , number of new jobs created, average hours worked per week, <b>Labor Force Participation Rate</b> , and <b>Average Hourly Earnings</b> . Like the CPI and PPI, this is a very closely watched and a major market mover.	
<b>Employment Cost Index</b>	This index measures the general cost of labor which includes wages, benefits, and bonuses.	
<b>Existing Home Sales</b>	Reports the number of existing homes that were <b>CLOSED</b> during the month both nationally and regionally.	
<b>Factory Orders</b>	Indicates the activity of the country's manufacturing sector and includes new orders, unfilled orders, shipments, and inventories.	
<b>FOMC Meeting</b>	The <b>Federal Open Market Committee</b> meets every 6 weeks to set monetary policy.	
<b>FOMC Statement</b>	Issued by the Fed after the FOMC meetings summarizing topics discussed, economic outlook, and policy decisions.	

# Economic Indicator Description / Definition

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<b>Gross Domestic Product</b>	The <b>GDP</b> is an all encompassing measure of the economy that includes the Value of all goods and services produced in the entire country.
<b>Housing Starts</b>	This report includes Housing Starts, Building Permits, and Housing Completions with data obtained from surveys of homebuilders.
<b>Import - Export Prices</b>	The U.S. Import and Export Price Indexes measure average changes in prices of goods and services that are imported or exported.
<b>Industrial Production</b>	Measures volume of goods produced by all industrial firms including factories, mines, and utilities.
<b>Trade Balance</b>	The <b>Trade Balance</b> , (also called International Trade) measures the trade deficit - value of exports minus the value of imports.
<b>ISM Manufacturing Index</b>	The <b>Institute for Supply Management</b> publishes this index by surveying over 400 purchasing managers from all over the country and compiling their opinions of manufacturing conditions. It is diversified and weighted by industry and geography.
<b>ISM Non-Manufacturing</b>	Same as the above index but for the service sector which encompasses a larger portion of real GDP.
<b>JOLTS</b>	<b>Job Openings and Labor Turnover Survey</b> includes employment, job openings, hires, quits, layoffs and discharges, and other separations.
<b>Leading Indicators</b>	Also called The <b>Leading Economic Index</b> , it is a leading economic indicator used to forecast future economic activity. Calculated by The Conference Board, it determines the index from the values of ten key variables.
<b>New Home Sales</b>	Report on the number of newly constructed homes sold in the previous month.
<b>NFIB Small Business</b>	Published by the <b>National Federation of Independent Business</b> , the <b>Small Business Optimism Index</b> is an indicator of the health of small businesses. It is calculated by surveying its members on their plans and activities.
<b>Personal Income &amp; Spending</b>	<b>Personal Income and Outlays</b> report provides data on consumer behavior and total economic consumption.
<b>Philly Fed Survey</b>	Published by the <b>Philadelphia Federal Reserve</b> , this survey summarizes economic activity in its district.
<b>PPI - Producer Price Index</b>	Measures the change in the price of goods from producers and includes everything from raw materials to wholesale items sold to retailers. Since it is published before the CPI, this indicator is very closely watched as a precursor to the CPI.
<b>Productivity</b>	The report measures how much output is created by a unit of labor.
<b>Retail Sales</b>	Measures goods sold by retailers. This is very closely watched as it indicates general spending attitudes of Consumers.
<b>S&amp;P Case Shiller HPI</b>	This <b>Home Price Index (HPI)</b> uses a three-month moving average to calculate its numbers giving it a two month lag.
<b>TIC Flows</b>	<b>Treasury International Capital</b> shows the flows of money across US borders for sales of ALL securities and financial instruments.
<b>Weekly Jobless Claims</b>	This report shows the number of <b>Newly Unemployed Workers</b> filing unemployment claims for the first time with their State Unemployment Bureaus. The data is seasonally adjusted and aggregated on a national basis.
<b>Vehicle Sales</b>	Reports the number of light vehicle sold including cars and light trucks.