Reports for the Fourth Week of the Month

1. Existing Home Sales
2. Durable Goods Orders
3. New Home Sales
4. Unemployment Claims
5. Gross Domestic Product
6. Employment Cost Index
7. Personal Income and Outlays

Existing Home Sales

Based on actual sales, sales prices (mean and median), and inventory of houses.

Released on or about the 25th of each month by the National Association of Realtors.

May be used in certain economic times as a Leading Indicator and may reflect the future direction of interest rates.


The second most important news release on industrial production and manufacturing, after the Industrial Production Report.

Released the last week of the month by the US Bureau of the Census (US Department of Commerce).

Focus on total new orders excluding transportation. Shipments, inventories, and unfilled orders are also important. View as a Coincident Indicator.

New Home Sales - New Residential Sales

Provides sales and price data on new single-family homes.

Released near the end of the month the US Bureau of the Census (US Department of Commerce).
May be used in certain economic times as a **Leading Indicator** and may reflect the future direction of interest rates.

---

**Unemployment Claims** - application for unemployment benefits

The information comes from the Unemployment Insurance Weekly Claims Report, which is released every Thursday at 8:30 am EST.

Produced by the Employment and Training Administration, US Department of Labor.

Provides information on initial claims, which in is considered a **leading indicator**, but this data is highly volatile.

Most important data is change in initial claims. Also, provides data on continuing unemployment insurance claims.

---

Starting with **Gross Domestic Product (GDP)** - The Big Picture

\[
\text{GDP} = C + I + X - M
\]

\(C\) = total spending by consumers

\(I\) = total investment by businesses

\(X\) = exports

\(M\) = imports

Data is released the last week of each month by the Bureau of Economic Analysis (BEA); US Department of Commerce.

---

**Employment Cost Index (ECI)**

A measure of labor cost inflation.

Released quarterly at the end of April, July, October, and January by the Bureau of Labor Statistics (BLS), in the U.S. Department of Labor.

In making decisions to adjust the prime interest rate, the Federal Reserve often cites shifts in the ECI as having an effect on their decision-making process.

Viewed as a early warning signal of inflation.
Personal Income and Outlays

There are three main sections of the report, personal income, spending, and prices.

Released one business day after the GDP report.

Viewed as a Coincident Indicator. Percent change numbers are viewed as most important.