

Table 1—Measures of economic growth, population, and prices, 1965–1994

Year	Gross domestic product ^a		Disposable personal income ^a		Expenditures for new construction ^b		Expenditures for plant and equipment ^c		Number of housing starts ^d		Mobile homes ^d	Popula- tion ^e	Index of industrial production ^f				Consumer price index all items ^h
	Billion current dollars	Billion 1987 dollars	Billion current dollars	Billion 1987 dollars	Billion current dollars	Billion 1992 dollars	Billion current dollars	Billion 1992 dollars	Thousand units	Thousand units			1987=100	1987=100	1987=100	1987=100	
1965	702.7	2,470.5	491.0	1,653.5	78.0	347.1	70.8	1,473	217	194.3	48.2	44.9	46.1	32.4	27.7		
1966	769.8	2,616.2	530.7	1,734.3	81.2	347.1	82.6	1,165	217	196.6	52.6	48.3	49.8	33.4	28.5		
1967	814.3	2,685.2	568.6	1,811.4	83.0	343.6	83.8	1,292	240	198.7	53.6	48.4	49.8	33.8	29.4		
1968	889.3	2,796.9	617.8	1,886.8	92.4	362.5	88.9	1,508	318	200.7	56.6	50.2	52.6	34.7	30.6		
1969	959.3	2,873.0	663.8	1,947.4	99.8	366.2	100.0	1,467	413	202.7	59.1	52.5	56.7	36.1	32.3		
1970	1,010.7	2,873.9	722.0	2,025.3	100.7	348.0	106.2	1,434	401	205.1	56.4	49.1	56.1	37.3	34.2		
1971	1,097.7	2,955.9	784.9	2,099.9	117.3	380.0	109.2	2,052	497	207.7	57.3	51.2	58.5	38.4	35.7		
1972	1,207.0	3,107.1	848.5	2,186.2	133.3	406.6	120.9	2,357	576	209.9	63.3	61.7	63.6	39.7	36.8		
1973	1,349.6	3,268.6	958.1	2,334.1	146.8	411.5	139.3	2,045	567	211.9	68.9	65.8	68.1	43.3	39.1		
1974	1,458.6	3,248.1	1,046.5	2,317.0	147.5	365.6	159.8	1,338	329	213.9	67.9	61.2	67.6	49.9	43.4		
1975	1,585.9	3,221.7	1,150.9	2,355.4	145.6	329.8	162.6	1,160	213	216.0	61.1	52.4	58.7	55.2	47.4		
1976	1,768.4	3,380.8	1,264.0	2,440.9	165.4	357.0	179.9	1,538	246	218.0	67.4	58.5	66.8	57.7	50.1		
1977	1,974.1	3,533.3	1,391.3	2,512.6	193.1	385.2	208.2	1,987	277	220.2	73.3	65.4	69.3	61.4	53.3		
1978	2,232.7	3,703.5	1,567.8	2,638.4	230.2	412.4	244.4	2,020	276	222.6	77.8	71.4	74.0	66.2	57.4		
1979	2,488.6	3,796.8	1,753.0	2,710.1	259.8	415.1	285.2	1,745	277	225.1	80.9	73.1	76.7	73.6	63.9		
1980	2,708.0	3,776.3	1,952.9	2,733.6	259.7	372.9	318.1	1,292	222	227.8	78.8	71.3	76.6	83.5	72.5		
1981	3,030.6	3,843.1	2,174.5	2,795.8	272.0	360.6	358.8	1,084	241	230.1	80.3	71.9	77.8	91.2	80.0		
1982	3,149.6	3,760.3	2,319.6	2,820.4	260.6	332.5	363.1	1,062	240	232.5	76.6	68.4	75.8	94.9	84.9		
1983	3,405.0	3,906.6	2,493.7	2,893.6	294.9	372.0	359.7	1,703	296	234.8	80.9	77.4	83.0	96.4	87.7		
1984	3,777.2	4,148.5	2,759.5	3,080.1	348.8	428.8	418.4	1,750	295	237.0	89.3	87.9	88.1	98.4	91.5		
1985	4,038.7	4,279.8	2,943.0	3,162.1	377.4	452.3	454.9	1,742	284	239.3	91.6	90.3	88.4	99.3	94.7		
1986	4,268.6	4,404.5	3,131.5	3,261.9	407.7	472.9	447.1	1,805	244	241.6	94.3	94.1	94.5	97.9	96.5		
1987	4,539.9	4,539.9	3,289.5	3,289.5	419.4	470.2	461.5	1,621	233	243.9	100.0	100.0	100.0	100.0	100.0		
1988	4,900.4	4,718.6	3,548.2	3,404.3	432.3	467.2	508.2	1,488	218	246.3	104.7	106.1	104.1	102.5	104.1		
1989	5,250.8	4,838.0	3,787.0	3,464.9	443.7	462.2	563.9	1,376	198	247.3	106.4	109.9	105.6	107.8	109.2		
1990	5,546.1	4,897.3	4,050.5	3,524.5	442.2	448.5	592.0	1,193	188	249.4	106.1	106.0	105.2	113.1	115.1		
1991	5,724.8	4,867.6	4,236.6	3,538.5	403.4	406.4	587.9	1,014	171	252.1	103.8	99.3	104.6	115.5	119.9		
1992	6,020.2	4,979.3	4,505.8	3,648.1	435.0	435.2	607.7	1,200	211	255.0	108.2	100.3	107.0	116.9	123.5		
1993	6,343.3	5,134.5	4,688.7	3,704.1	464.5	447.8	650.4	1,288	254	257.8	112.3	109.3	112.0	118.3	127.2		
1994	6,736.9	5,342.3	4,959.3	3,835.4	506.9	469.0	549.9	1,457	304	260.3	119.7	111.2	117.2	119.1	130.5		

^aU.S. Council of Economic Advisors (23,24).

^bU.S. Department of Commerce, Bureau of the Census (49); 1991–1996 expenditures for new construction revised per February 1997 economic indicators.

^cU.S. Department of Commerce, Bureau of Economic Analysis (51) (nonfarm business).

^dU.S. Department of Commerce, Bureau of the Census (38); Privately owned housing starts and manufacturers' shipments of mobile homes.

^eU.S. Department of Commerce, Bureau of the Census (43) (as of July 1).

^fU.S. Federal Reserve System, Board of Governors (68); 1987–1996 industrial production revised per February 1997 economic indicators.

^gU.S. Department of Labor, Bureau of Labor Statistics (54).

^hU.S. Department of Labor, Bureau of Labor Statistics (55); Index for urban wage earners and clerical workers.

Table 2—Number of households and housing market indicators, 1965–1994

Year	Number of households ^a	New home mortgage interest rates ^b	New housing units								Expenditures for residential upkeep and improvements ^f		
			New housing starts										
			Total units	One family				Multifamily		Mobile homes ^c			
				Total starts	Number starts ^d	Floor area ^e	Average square feet	Number starts ^d	Floor area ^e	Number shipments ^d			Floor area ^e
Thousand units	Thousand units	Thousand units									Average square feet		
Millions	Average percent	Thousand units	Thousand units	Thousand units	Thousand units	Thousand units	Thousand units	Thousand units	Average square feet	Thousand units	Average square feet	Million current dollars	Million 1992 dollars
1965	57.4	5.81	1,727	1,510	965	1,498	545	1,053	217	650	11,442	50,853	
1966	58.4	6.25	1,413	1,196	780	1,544	416	1,076	217	660	11,691	49,962	
1967	59.2	6.46	1,562	1,322	845	1,585	477	1,094	240	670	11,687	48,494	
1968	60.8	6.97	1,863	1,545	900	1,642	645	1,123	318	670	12,703	49,816	
1969	62.2	7.81	1,913	1,500	811	1,616	689	1,095	413	684	13,535	49,579	
1970	63.4	8.45	1,870	1,469	815	1,482	654	995	401	732	14,770	51,107	
1971	64.8	7.74	2,582	2,085	1,153	1,520	931	1,011	497	780	16,299	52,748	
1972	66.7	7.60	2,955	2,379	1,311	1,555	1,068	1,035	576	780	17,498	53,348	
1973	68.3	7.96	2,625	2,058	1,133	1,660	924	1,031	567	882	18,512	51,854	
1974	69.9	8.92	1,682	1,353	889	1,695	464	1,021	329	910	21,114	52,392	
1975	71.1	9.00	1,384	1,171	896	1,645	275	1,000	213	952	25,239	57,102	
1976	72.9	9.00	1,794	1,548	1,166	1,700	382	940	246	966	29,034	62,708	
1977	74.1	9.02	2,279	2,002	1,451	1,720	551	938	277	1,000	31,280	62,435	
1978	76.0	9.56	2,312	2,036	1,433	1,755	603	902	276	1,010	37,461	67,134	
1979	77.3	10.78	2,037	1,760	1,194	1,760	566	938	277	1,050	42,231	67,462	
1980	80.8	12.66	1,535	1,313	852	1,740	461	979	222	1,050	46,338	66,482	
1981	82.4	14.70	1,341	1,100	705	1,720	395	980	241	1,015	46,351	61,473	
1982	83.5	15.14	1,312	1,072	663	1,710	409	990	240	1,000	45,291	57,769	
1983	83.9	12.57	2,009	1,713	1,068	1,725	645	942	296	1,035	49,295	62,163	
1984	85.4	12.38	2,051	1,756	1,084	1,780	672	914	295	1,060	69,784	85,835	
1985	86.8	11.55	2,029	1,745	1,072	1,785	670	922	284	1,080	80,267	96,243	
1986	88.5	10.17	2,049	1,805 ^g	1,179	1,825	626	911	244	1,110	91,274	105,886	
1987	89.5	9.31	1,854	1,621 ^g	1,146	1,905	474	980	233	1,140	94,082	105,473	
1988	91.1	9.19	1,706	1,488 ^g	1,081	1,995	407	990	218	1,175	101,117	109,316	
1989	92.8	10.13	1,574	1,376 ^g	1,003	2,035	373	1,000	198	1,195	100,891	105,095	
1990	93.3	10.05	1,381	1,193 ^g	895	2,080	298	1,005	188	1,205	106,773	108,289	
1991	94.3	9.32	1,185	1,014 ^g	840	2,075	174	1,020	171	1,225	97,528	98,216	
1992	95.7	8.24	1,411	1,200 ^g	1,030	2,095	170	1,040	211	1,255	103,734	103,734	
1993	96.4	7.20	1,542	1,288 ^g	1,126	2,095	162	1,065	254	1,295	108,304	104,440	
1994	97.1	7.49	1,761	1,457 ^g	1,198	2,100	259	1,035	304	1,330	115,030	106,411	

^aU.S. Department of Commerce, Bureau of the Census (42).

^bU.S. Council of Economic Advisors (24); Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at the end of 10 years. Rates beginning 1973 not strictly comparable with prior years.

^cManufacturers' shipments.

^dU.S. Department of Commerce, Bureau of the Census (38,40,49,52).

^eU.S. Department of Agriculture, Forest Service estimates based on data from the Manufactured Housing Institute; U.S. Department of Commerce, Bureau of the Census, and U.S. Department of Housing and Urban Development (50).

^fU.S. Department of Commerce, Bureau of the Census (45).

^gData for privately owned housing starts.

Table 3—Average hourly earnings^a in timber-based industries and all manufacturing in the United States, 1972–1994^b

Year	Lumber and wood products except furniture		Logging camps and logging contractors		Sawmills and planing mills		Millwork, plywood, and structural members		Paper and allied products		Furniture and fixtures		Manufacturing	
	U.S. dollars	Index 1982=100	U.S. dollars	Index 1982=100	U.S. dollars	Index 1982=100	U.S. dollars	Index 1982=100	U.S. dollars	Index 1982=100	U.S. dollars	Index 1982=100	U.S. dollars	Index 1982=100
1972	3.33	44.8	4.25	43.4	3.29	42.6	3.37	46.0	3.95	42.4	3.08	48.8	3.82	45.0
1973	3.61	48.6	4.56	46.6	3.62	46.8	3.62	49.4	4.20	45.1	3.29	52.1	4.09	48.2
1974	3.89	52.4	4.91	50.2	3.88	50.2	3.91	53.3	4.53	48.6	3.53	55.9	4.42	52.1
1975	4.26	57.3	5.28	53.9	4.34	56.1	4.26	58.1	5.01	53.8	3.78	59.9	4.83	56.9
1976	4.72	63.5	6.03	61.6	4.86	62.9	4.67	63.7	5.47	63.9	4.34	68.8	5.68	66.9
1978	5.60	75.4	7.25	74.1	5.83	75.4	5.55	75.7	6.52	70.0	4.68	74.2	6.17	72.7
1979	6.07	81.7	7.97	81.4	6.32	81.8	5.95	81.2	7.13	76.5	5.06	80.2	6.70	78.9
1980	6.55	88.2	8.64	88.3	6.70	86.7	6.41	87.4	7.84	84.1	5.49	87.0	7.27	85.6
1981	6.99	94.1	9.11	93.1	7.19	93.0	6.89	94.0	8.60	92.3	5.91	93.7	7.99	94.1
1982	7.43	100.0	9.79	100.0	7.73	100.0	7.33	100.0	9.32	100.0	6.31	100.0	8.49	100.0
1983	7.80	105.0	10.17	103.9	8.20	106.1	7.64	104.2	9.93	106.5	6.62	104.9	8.83	104.0
1984	8.03	108.1	10.70	109.3	8.42	108.9	7.81	106.5	10.41	111.7	6.84	108.4	9.19	108.2
1985	8.22	110.6	10.92	111.5	8.52	110.2	8.06	110.0	10.83	116.2	7.17	113.6	9.54	112.4
1986	8.34	112.2	10.82	110.5	8.58	111.0	8.23	112.3	11.18	120.0	7.46	118.2	9.73	114.6
1987	8.40	113.1	10.68	109.1	8.58	111.0	8.35	113.9	11.43	122.6	7.67	121.6	9.91	116.7
1988	8.61	115.9	10.78	110.1	8.75	113.2	8.55	116.6	11.69	125.4	7.94	125.8	10.18	119.9
1989	8.84	119.0	11.13	113.7	9.03	116.8	8.73	119.1	11.96	128.3	8.25	130.7	10.48	123.4
1990	9.08	122.2	11.22	114.6	9.22	119.3	9.04	123.3	12.31	132.1	8.52	135.0	10.83	127.6
1991	9.24	124.4	11.06	113.0	9.37	121.2	9.28	126.6	12.72	136.0	5.76	138.8	11.18	131.7
1992	9.44	127.1	11.17	114.1	9.59	124.1	9.48	129.3	13.07	140.2	9.01	142.8	11.46	135.0
1993	9.61	129.3	11.37	116.1	9.78	126.5	9.65	131.7	13.42	144.0	9.27	146.9	11.74	138.3
1994	9.84	132.4	11.46	117.1	10.05	130.0	9.90	135.1	13.77	147.7	9.55	151.3	12.06	142.0

^aAverage hourly earnings for production or nonsupervisory workers.

^bU.S. Department of Labor, Bureau of Labor Statistics (53,56).