Name	Description	Unit	Seasonally Adjusted	Source
DFF	Effective Federal Funds Rate			FRED
DBAA	Moody's Seasoned BAA Corporate Bond Yield			FRED
DGS10	10-Year Treasury Constant Maturity Rate	%		FRED
DTB3	3-Month Treasury Bill: Secondary Market Rate			FRED
WILL5000IND	Wilshire 5000 Total Market Index	Index		BB
C0091Y	Industrial BBB Corporate Bond Yield			BB
CE16OV	Employment Level	Thousands of Persons	•	ALFRED
CNP16OV	Population Level	Thousands of Persons		ALFRED
AWHNONAG	Average Weekly Hours of Production and Nonsupervisory Employees	Hours	•	ALFRED
UNRATE	Unemployment Rate	%	•	ALFRED
CPIAUCSL	Consumer Price Index for All Urban Consumers	Index 1982-1984=100	•	ALFRED
PCEC96	Real Personal Consumption Expenditures	Billions of Dollars	•	ALFRED
PCE	Personal Consumption Expenditures	Billions of Dollars	•	ALFRED
PCENDC96	Real Personal Consumption Expenditures: Nondurable Goods	Billions of Dollars	•	ALFRED
PCEDG	Personal Consumption Expenditures: Durable Goods	Billions of Dollars	•	ALFRED
PCEDGC96	Real Personal Consumption Expenditures: Durable Goods	Billions of Dollars	•	ALFRED
PCES	Personal Consumption Expenditures: Services	Billions of Dollars	•	ALFRED
PCESC96	Real Personal Consumption Expenditures: Services	Billions of Dollars	•	ALFRED
CLF16OV	Civilian Labor Force Level	Thousands of Persons	•	ALFRED
BAA	Moody's Seasoned Baa Corporate Bond Yield	%		FRED
TB3MS	3-Month Treasury Bill: Secondary Market Rate	% TI 1 CD		FRB
PAYEMS	All Employees, Total Nonfarm	Thousands of Persons	•	ALFRED
USCONS	All Employees, Construction	Thousands of Persons	•	ALFRED
AWHMAN AWHAECON	Average Weekly Hours of Production and Nonsupervisory Employees	Hours	•	ALFRED
CES2000000008	Average Weekly Hours of All Employees, Construction Average Hourly Earnings of Production and Nonsupervisory Employees	Hours Dollars per Hour	•	ALFRED ALFRED
CES2000000008 CPILFESL	Consumer Price Index for All Urban Consumers	Index 1982-1984=100	•	ALFRED
EMRATIO		%	•	ALFRED
CIVPART	Employment-Population Ratio  Labor Force Participation Rate		•	ALFRED
JTSJOL	Job Openings: Total Nonfarm	Thousands of Dollars	•	ALFRED
PCEND	Personal Consumption Expenditures: Nondurable Goods	Billions of Dollars	•	ALFRED
CES2000000007	Average Weekly Hours of Production and Nonsupervisory Employees	Hours	•	ALFRED
AHETPI	Average Hourly Earnings of Production and Nonsupervisory Employees	Dollars per Hour	•	ALFRED
·	Effective Interest Rate on Conventional Single Family Mortgages PLUS	-		
MORTRATE	MIRS Transition Index	%		FHFA
FPI	Fixed Private Investment	Billions of dollars	•	ALFRED
GDPC1	Real Gross Domestic Product	Billions of dollars	•	ALFRED
PCEC	Personal Consumption Expenditures	Billions of dollars	•	ALFRED
PRFI	Private Residential Fixed Investment	Billions of dollars	•	ALFRED
PNFI	Private Nonresidential Fixed Investment	Billions of dollars	•	ALFRED
PCND	Personal Consumption Expenditures: Nondurable Goods	Billions of Dollars	•	ALFRED
PCESV	Personal Consumption Expenditures: Services	Billions of Dollars	•	ALFRED
PCDG	Personal Consumption Expenditures: Durable Goods	Billions of Dollars	•	ALFRED
PCNDGC96	Real Personal Consumption Expenditures: Nondurable Goods	Billions of Dollars	•	ALFRED
PCESVC96	Real Personal Consumption Expenditures: Services	Billions of Dollars	•	ALFRED
PCDGCC96	Real Personal Consumption Expenditures: Durable Goods	Billions of Dollars	•	ALFRED
A006RD3Q086SBEA	Gross private domestic investment (implicit price deflator)	Index 2012=100	•	ALFRED
GDPCTPI	Gross Domestic Product: Chain-type Price Index	Index 2012=100	•	ALFRED
A007RD3Q086SBEA	Gross private domestic investment: Fixed investment	Index 2012=100	•	ALFRED
GPDIC1	Real Gross Private Domestic Investment	Billions of Dollars	•	ALFRED
GPDI	Gross Private Domestic Investment	Billions of Dollars	•	ALFRED
HOANBS	Nonfarm Business Sector: Hours of All Persons	Index 2012=100	•	ALFRED
NETEXP	Net Exports of Goods and Services	Billions of Dollars	•	ALFRED
NETEXC	Real Net Exports of Goods and Services	Billions of Dollars	•	ALFRED
TOTLQ	Hours of Wage and Salary Workers on Nonfarm Payrolls: Total	Billions of Hours	•	ALFRED
PNFIC1	Real Private Nonresidential Fixed Investment	Billions of Dollars	•	ALFRED
PRFIC1	Real Private Residential Fixed Investment	Billions of Dollars	•	ALFRED
IPDNBS	Nonfarm Business Sector: Implicit Price Deflator	Index 2017=100	•	ALFRED
DNDGRD3Q086SBEA DSERRD3Q086SBEA	Personal consumption expenditures: Nondurable goods Personal consumption expenditures: Services	Index 2017=100 Index 2017=100	•	ALFRED ALFRED
GCEC1	Real Government Consumption Expenditures and Gross Investment	Billions of Dollars	•	ALFRED
COMPRNFB	Nonfarm Business Sector: Real Compensation Per Hour	Index 2017=100	•	ALFRED
PRS85006023	Nonfarm Business Sector: Average Weekly Hours	Index 2017=100	•	ALFRED
1 K505000025	Troniami Business Sector. Average Weekly Hours	Percent Change From		ALIALD
PRS85006141	Nonfarm Business Sector: Implicit Price Deflator	Quarter One Year	•	ALFRED
11000000111	Tromain Business sector. Implicit Thee Bellator	Ago		ALI KLD
DDURRD3Q086SBEA	Personal consumption expenditures: Durable goods	Index 2017=100	•	ALFRED
GDP	Gross Domestic Product	Billions of Dollars	•	ALFRED
CBHPI	Census Bureau House Price Index	N/A		N/A
COMPNFB	Compensation Per Hour of Nonfarm Business Sector	Index 2017=100	•	ALFRED
BOGZ1FL144104005Q	Credit Market Liabilities of Nonfinancial Business Sector	Millions of Dollars		ALFRED
HMLBSHNO	Home Mortgage Liabilities of Households and Nonprofit Organizations	Billions of Dollars		FRED
FGS	Financing Gap Share	%	•	COMP
BLT	Bank Lending Tightening Index (Carabenciov et al., 2008)	%		FRB
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	Description	Construction	Has SPF Now- cast	Has Current- Quarter Value	Model												
Name					DS04	WW11	SW07	FRBEDO	NKBGG DNG815	KR15FF	KR15HH	CMR14	GSW12 IN10	FU20	3vBVAR	5vBVAR	8vBVAR
Common variables																	
gdp_rgd_obs	Real GDP growth	ΔLN(GDPC1)*100	•		•	•	•	•	• •	•	•	•	•	•	•	•	•
gdpdef_obs	GDP deflator growth	ΔLN(GDPCTPI)*100	•		•	•	•	•	• •	•	•	•	•	•	•	•	•
ffr_obs	Federal funds rate	DFF/4		•	•	•	•	•	• •	•	•	•	•	•	•	•	•
ifi_rgd_obs	Real invest. growth: fixed invest.	ΔLN(FPI/GDPCTPI)*100					•		• •	•			•	•		•	•
c_rgd_obs	Real cons. growth	ΔLN(PCE/GDPCTPI)*100					•		•	•	•		•	•			•
wage_rgd_obs	Real wage growth	ΔLN(COMPNFB/GDPCTPI)*100					•	•	•	•	•	•	•	•			•
baag10_obs	Credit spread	(DBAA-DGS10)/4		•					• •	•		•				•	•
gdpl_rgd_obs	Real GDP level	LN(GDPC1)*100	•										•				
cpil_obs	CPI level	LN(CPIAUCSL)*100	•														
ir_nom_obs	Nominal invest. (residential) growth	ΔLN(PRFI)*100 SPF through PRFIC1 and GDPCTPI	•					•			•						
_inr_nom_obs	Nominal invest. (non-residential) growth	ΔLN(PNFI)*100 SPF through PNFIC1 and GDPCTPI	•					•			•						
		Model-specific variables															
blt_obs	Bank lending tightening index	BLT		•													
emp_obs	Total employment	$\Delta$ LN(CE16OV)*100											•				
unr_obs	Unemployment rate	UNRATE	•										•				
hours_dngs15_obs	Hours in the DNGS15 model	LN(AWHNONAG*CE16OV/100/(CNP16OV/3))*100	•						•	•							•
hours_sw07_obs	Hours in the SW07 model	LN(PRS85006023*(CE16OV/118753) /(CNP16OV/193024.333))*100 - its mean					•							•			
cnds_nom_obs	Nominal cons. (non-durables/services) growth	ΔLN(PCEND+PCES)*100						•									
cd_nom_obs	Nominal cons. (durables) growth	ΔLN(PCEDG)*100						•									
cnds_def_obs	Cons. deflator (non-durables/services) growth	ΔLN((PCEND+PCES)/(PCENDC96+PCESC96))*100						•									
cd_def_obs	Cons. deflator (durables) growth	ΔLN(PCEDG/PCEDGC96)*100						•									
hours_frbedo08_obs	Hours in the FRBEDO08 model	Divide by mean: AWHNONAG*CE16OV/CNP16OV	•	•				•									
mortffr_obs	Mortgage spread	(MORTRATE-DFF)/4		•							•						
bbb1yffr_obs	Loan spread	(C0091Y-DFF)/4		•						•							
hp_nom_obs	House price growth	ΔLN(CBHPI)*100									•						
_credit_nom_obs	Nominal credit growth	ΔLN(BOGZ1FL144104005Q)*100								•							

_	Description	Construction	Has SPF Now- cast	Has Current- Quarter Value	Model										
Name					DS04 WW11 SW07 FRBEDO NKBGG DNGS15 KR15FF KR15FH CMR14 GSW12 IN10 FU20 3vBVAR 5vBVAR										
mortgage_nom_obs	Nominal mortgage growth	ΔLN(HMLBSHNO)*100			•										
hours_kr15_obs	Hours in the KR15_FF and KR15_HH models	LN(12*PRS85006023*CE16OV/CNP16OV)*100			• •										
g10ffr_obs	Term premium	(DGS10-DFF)/4		•	•										
credit_rgd_obs	Real credit growth	$\Delta$ LN(BOGZ1FL144104005Q/GDPCTPI)*100			•										
hours_cmr14_obs	Hours in the CMR14 model	LN(HOANBS/CNP16OV)			•										
cnds_rim_obs	Real cons. growth: nondurable/services	ΔLN(PCESC96+PCENDC96)*100			•										
igid_rim_obs	Real invest. growth: durable/gross invest.	ΔLN(PCEDGC96+GPDIC1)*100			•										
igiddef_rgd_obs	Real invest. deflator growth	ΔLN(((GPDI+PCEDG)/(GPDIC1+PCEDGC96)) /GDPCTPI)*100			•										
networth_rgd_cmr14_o bs	Real net worth growth in the CMR14 model	EXP(ΔLN(WILL5000IND/GDPCTPI) - its mean)			•										
rc_obs	Real consumption	LN(PCEC96/CNP16OV) - its first value			•										
pi_dm_obs	Inflation	$\Delta$ LN(IPDNBS) - its mean			•										
rri_obs	real residential investment	LN(PRFIC1/CNP160V) - its first value			•										
rbi_obs	real business investment	LN(PNFIC1/CNP160V) - its first value			•										
hwc_pd_obs	hours worked in the goods sector	LN((PAYEMS-USCONS)*AWHMAN/CNP16OV) - its mean		•	•										
hwr_pd_obs	hours worked in the residential sector	LN(USCONS*CES200000007/CNP16OV) - its mean		•	•										
hp_r_obs	real house prices	LN(CBHPI/IPDNBS) - its first value			•										
i_nom_obs	Nominal interest rate	TB3MS/400 - its mean		•	•										
c_winf_obs	Wage inflation in consumption-good sector	$\Delta$ LN(AHETPI) - its mean		•	•										
h_winf_obs	Wage inflation in housing sector	$\Delta$ LN(CES2000000008) - its mean		•	•										
gdpdef_obs_in10	GDP deflator growth	$\Delta$ LN(GDPCTPI) – its mean		•	•										