Trend Macro

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Data Insights: A Few of Our Favorite Things

Tuesday, October 28, 2025

Mid-frequency growth indicators not already covered in other regular reports

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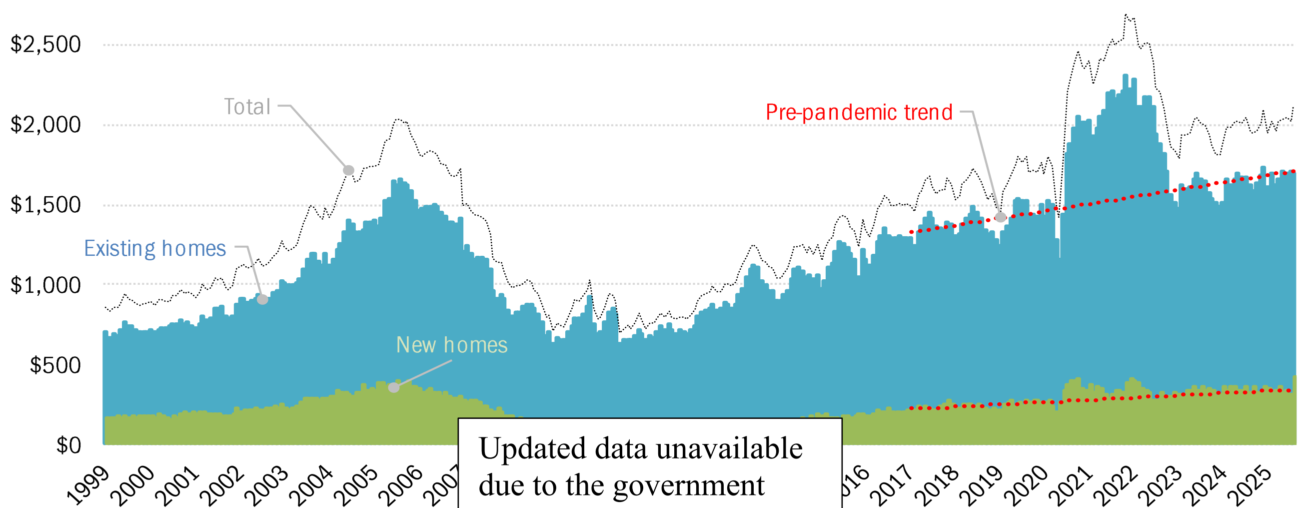
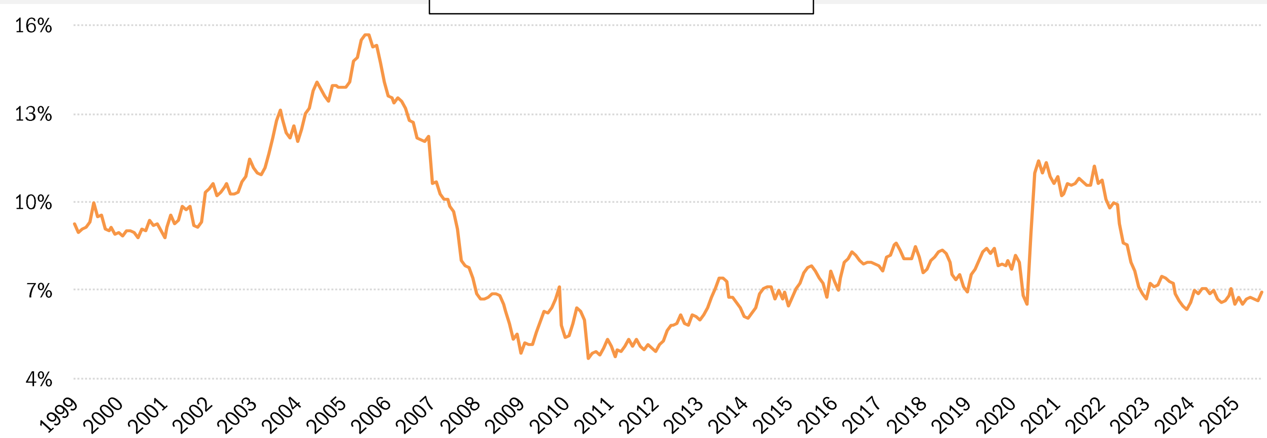
Valuing the housing recovery: TrendMacro Housing Transaction Value Aggregate

USD billions, nominal, SAAR



Updated data unavailable due to the government shutdown.

TrendMacro Housing Transaction Value ... of GDP



Source: Census Bureau, National Assoc. of Realtors, Bureau of Economic Analysis, TrendMacro calculations

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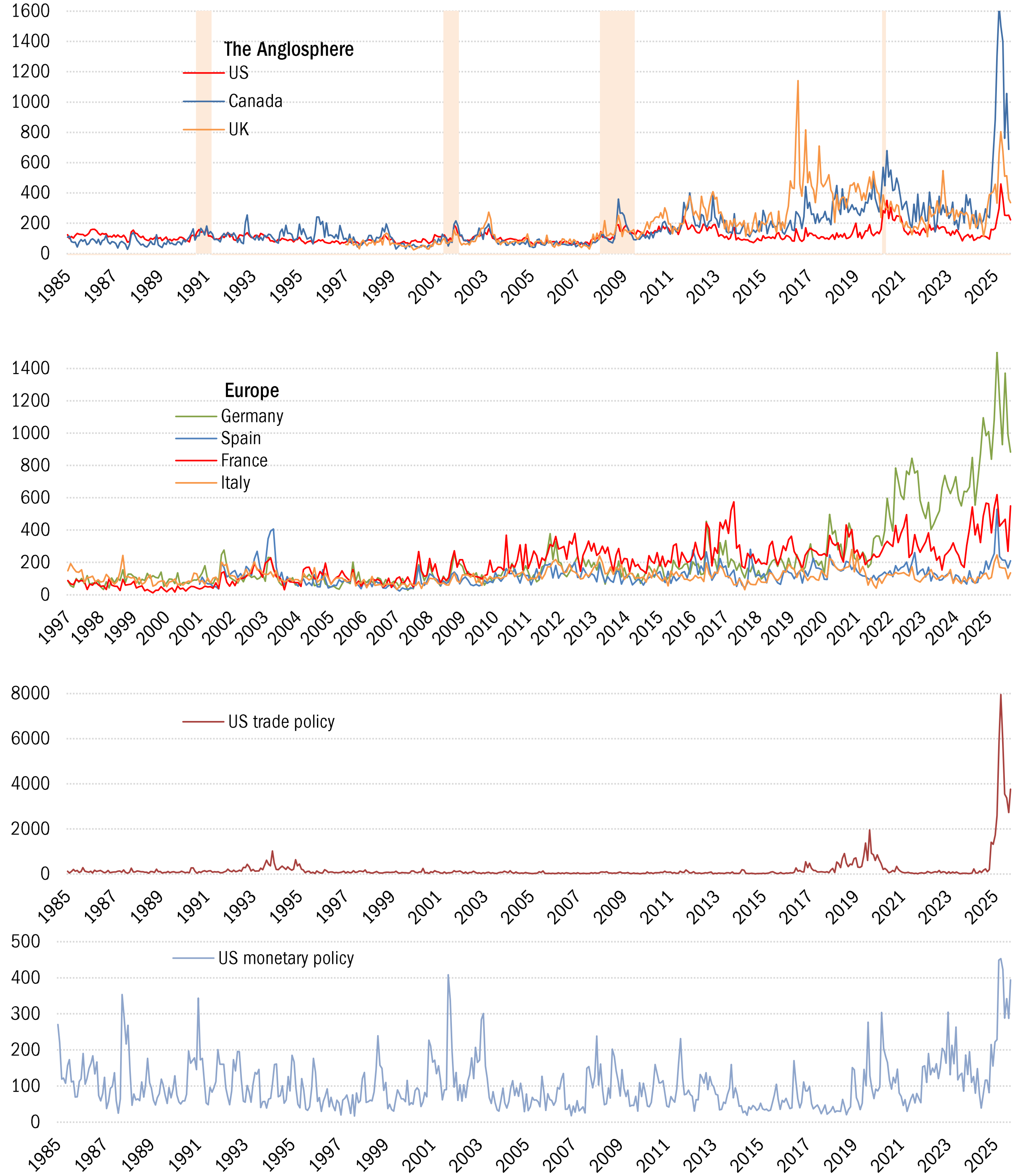
The drag on animal spirits: tracking the burden of economic policy uncertainty

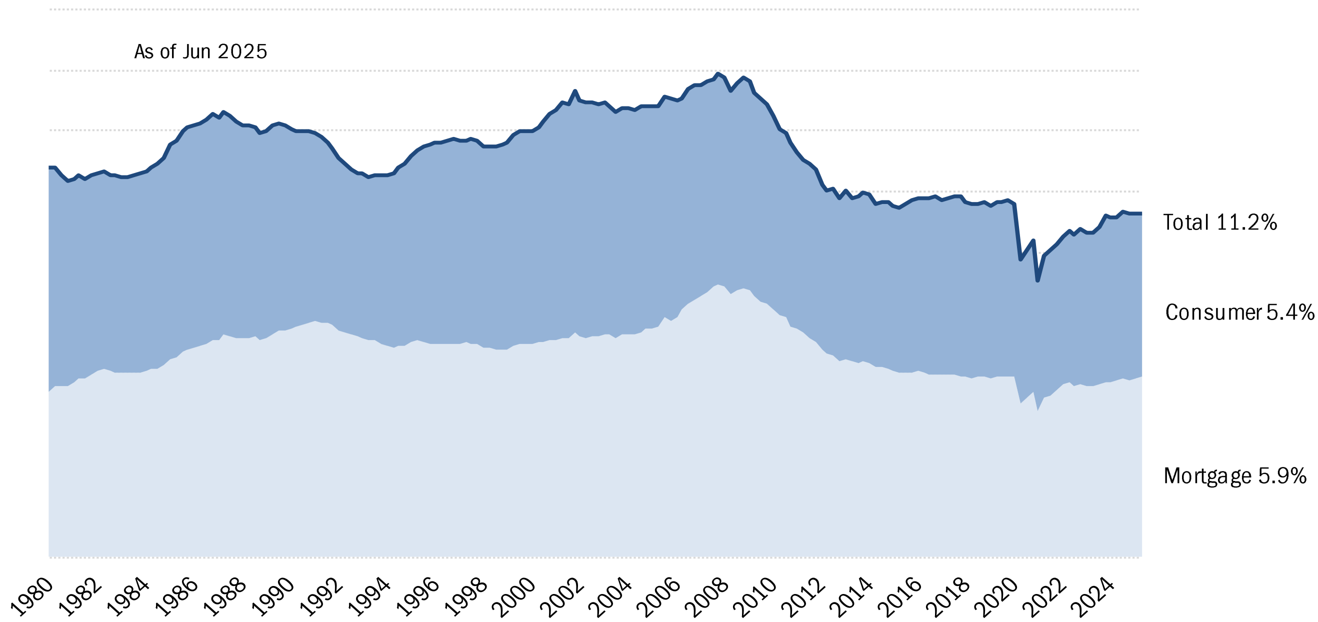
Economic Policy Uncertainty indices   After [Baker, Bloom and Davis (2015)]   US recession



Source: Baker, Bloom and Davis, TrendMacro calculations

The deleveraged consumer: Debt service

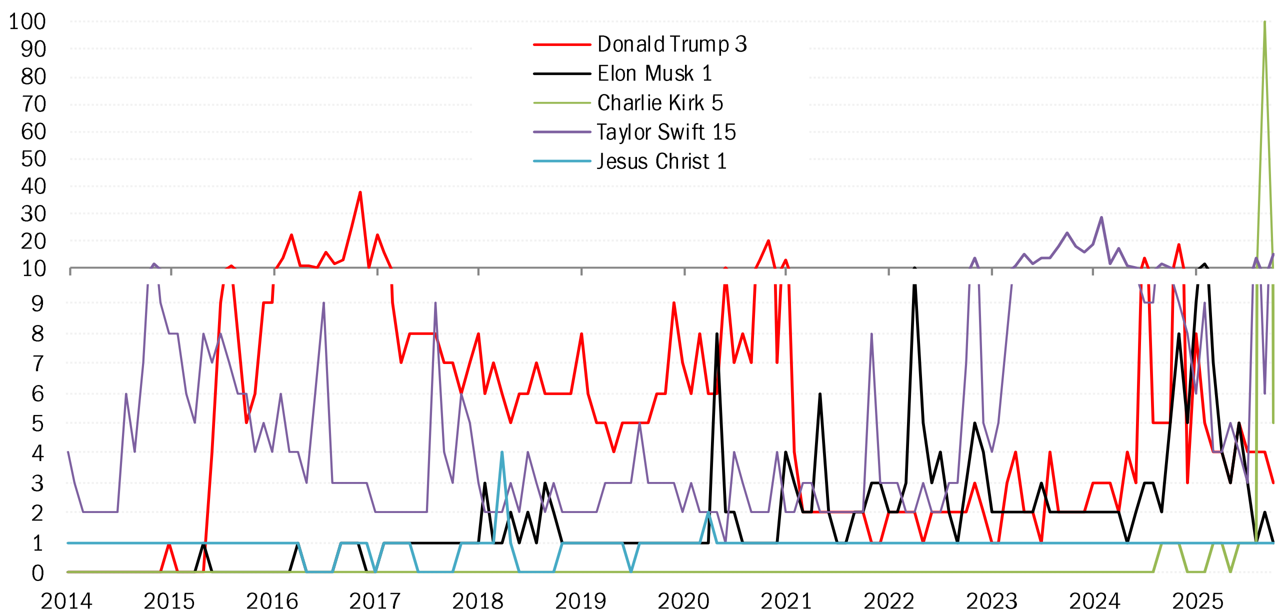
Household debt service payments as a percentage of disposable personal income; seasonally adjusted



Source: Federal Reserve, TrendMacro calculations

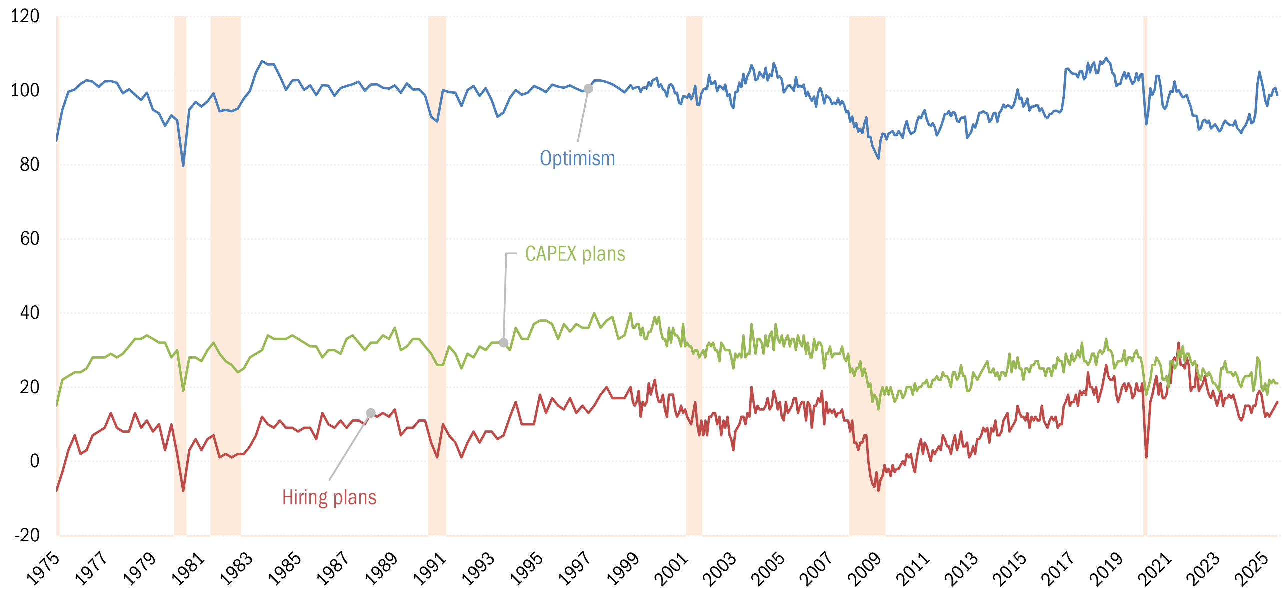
The world fights Trump for public mindshare

Google search requests, normalized to 100



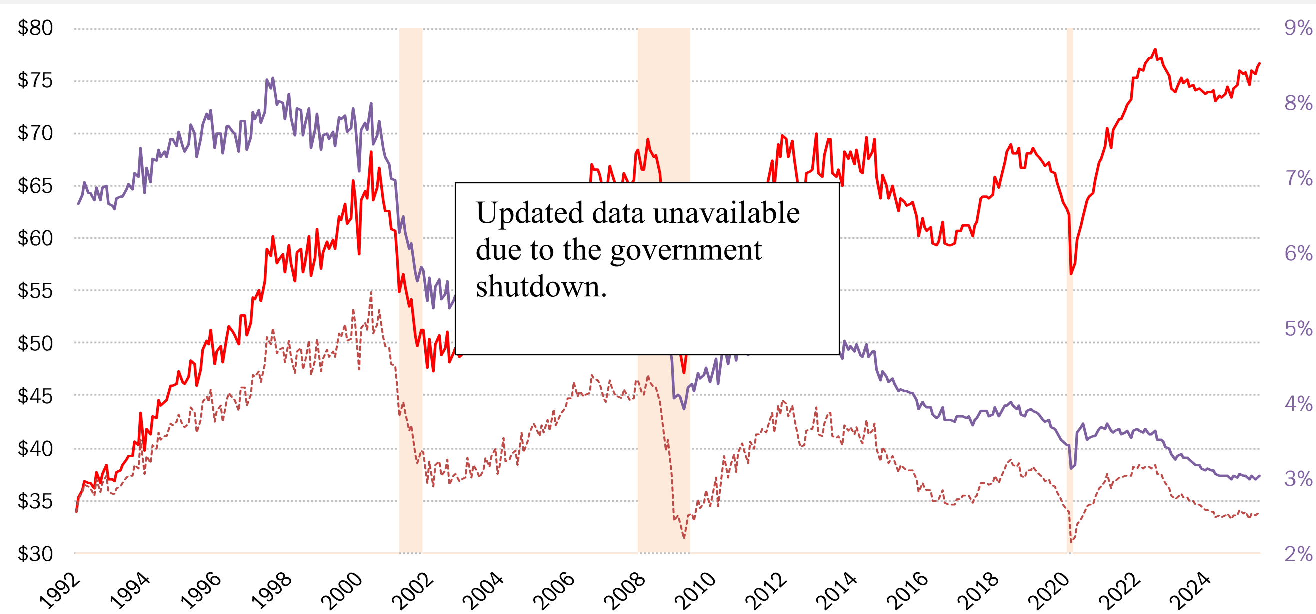
Source: Google Trends, TrendMacro calculations

The drive-train of job creation: Small business optimism and growth plans
Surveys by National Federation of Independent Business



Source: NFIB, NBER, TrendMacro calculations

Precursor of the precursor of growth: orders for non-defense cap goods, ex-air
USD billions, SA



Source: Census Bureau, Bureau of Labor Statistics, NBER, TrendMacro calculations