



Linda's Mortgage Update

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**Week of
February 22,
2009**

**Mortgage
Market
Commentary**

Mortgage rates experienced some downward pressure last week even with the PPI and CPI revealing that inflation has not completely left the marketplace. Stock markets had a rough week with more sour economic news, including the President's announcement last week regarding housing. Many analysts were disappointed that the details of the plan will not be announced until March.

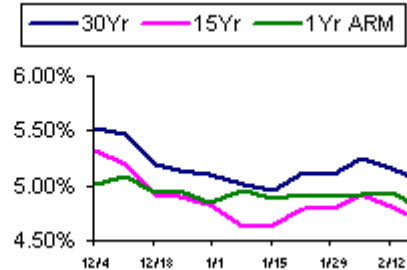
This week is another busy week for the market, with both Consumer Confidence and GDP numbers due, and more news that could move mortgage rates. If Confidence numbers continue to stay at a low level, we could see rates move down further with fears that consumers will finally snap their pocketbooks closed. The GDP numbers for the final quarter of last year are expected to be revised down below 5.0%. If this happens, we could see rates experiencing even more downward pressure. Fed Chair Bernanke also testifies before Congress this week. If he provides more specifics about plans the Fed has for housing, we are likely to see rates moving downward after his testimony.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	February 19		2/12/09
30 Year Fixed	5.04%	▼	5.16%
15 Year Fixed	4.68%	▼	4.81%
One Year ARM	4.80%	▼	4.94%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.600%
12 Mn Libor	2.075%
6 Mo Libor	1.762%
11 th D. COFI	2.757%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

30-Jan ▼ %pt Chg
-3.8% 3.3
Economy Shrinking

Consumer Confidence

27-Jan ▼ pt Chg
37.7 0.9
Confidence Plunging

Housing Starts

18-Feb ▼ % Chg
466K 16.8%
Slowing Growth

Dow Jones

7,365.67

NASDAQ

1,441.23

NYSE

4,804.51

S&P 500

770.05

Dow Jones



Unemployment Rate

6-Feb ▲ %pt Chg
7.6% 0.4
Unemployment Growing

US Retail Sales

12-Feb ▲ % Chg
344.6b 1.0%
Slowing Growth

Existing Home Sales

26-Jan ▲ % Chg
4.74m 6.5%
Slowing Growth

Leading Indicators (LEI)

19-Feb ▲ % Chg
99.5 0.4
Slowing Growth

Manufacturing Activity

1-Jan ▲ pt Chg
35.6 2.7
Manufacturing Contracting

New Home Sales

29-Jan ▼ % Chg
331K 14.7%
Slowing Growth

Worth Remembering



Consider the postage stamp, my son. It secures success through its ability to stick to one thing till it gets there.

Josh Billings

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