



Linda's Mortgage Update

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**Week of
March 8,
2009**

**Mortgage
Market
Commentary**

Mortgage rates continue to stay in a fairly tight range, creeping up slightly last week despite plummeting stock markets, and the continuing onslaught of programs targeting the housing industry. While news continues to reveal a deepening recession, a few glimmers of hope arose last week. The ISM Manufacturing Index inched upward, against most analysts' expectations. Personal Incomes also inched upward for the first time since September. Unfortunately, the employment picture further darkened with unemployment rising to 8.1%, and another 651K jobs were lost in February.

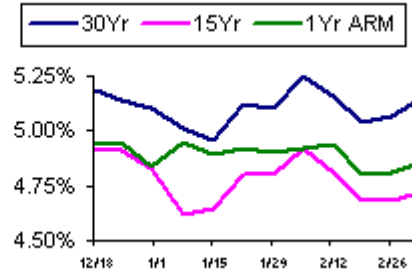
This week contains plenty of economic news for the market to digest. Given the mortgage market's subdued response to poor economic data, the level of impact of all the data due this week is likely to be relatively muted. In many ways, it seems that the constant stream of new government programs and legislation targeting the housing and mortgage industries, along with rumors of what the next program will be, has the mortgage market experiencing a mild paralysis.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	March 5		2/26/09
30 Year Fixed	5.15%	▲	5.07%
15 Year Fixed	4.72%	▲	4.68%
One Year ARM	4.86%	▲	4.81%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.720%
12 Mn Libor	2.154%
6 Mo Libor	1.854%
11 th D. COFI	2.455%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

27-Feb	▼	%pt Chg
6.2		5.7
<i>Economy Shrinking</i>		

Consumer Confidence

24-Feb	▼	pt Chg
25.0		12.4
<i>Confidence Plunging</i>		

Housing Starts

18-Feb	▼	% Chg
466K		16.8%
<i>Slowing Growth</i>		

Dow Jones

6,626.94

NASDAQ

1,293.85

NYSE

4,284.49

S&P 500

683.38

Dow Jones



Unemployment Rate

6-Mar	▲	%pt Chg
8.1%		0.5
<i>Unemployment Growing</i>		

US Retail Sales

12-Feb	▲	% Chg
344.6b		1.0%
<i>Slowing Growth</i>		

Existing Home Sales

25-Feb	▼	% Chg
4.49m		5.3%
<i>Slowing Growth</i>		

Leading Indicators (LEI)

19-Feb	▲	% Chg
99.5		0.4
<i>Slowing Growth</i>		

Manufacturing Activity

2-Mar	▲	pt Chg
35.8		0.2
<i>Manufacturing Contracting</i>		

New Home Sales

26-Feb	▼	% Chg
309K		10.2%
<i>Slowing Growth</i>		

Worth Remembering



What you leave behind
is not what is engraved
in stone monuments,
but what is woven into
the lives of others.

Pericles

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