



Linda's Mortgage Update

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**Week of
April 5,
2009**

Mortgage Market Commentary

Mortgage rates hit new record lows last week and stocks climbed, both without any major announcements from the government. GDP was adjusted downward to 6.3% and the unemployment rate climbed to 8.5%, both in line with the majority of analysts' expectations. While we are far from out of the woods, a few more signs lead many to believe we may be very near the bottom of this recession. Manufacturing continues to contract, but the rate of contraction has stabilized. Most housing indicators are showing hints that housing could also be near the bottom. With mortgage rates staying at such low levels, and refinance activity climbing, we could see some additional money in the hands of homeowners soon. If they begin to spend, we'll see a few more signs over the next few months that the economy finally hit bottom and can begin to recover.

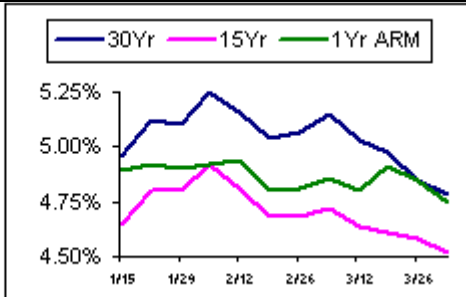
This week is a very light week in terms of economic data due. With rates at record lows and many technical indicators pointing upward, there is a better chance that rates will move up this week.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	April 2		3/26/09
30 Year Fixed	4.78%	▼	4.85%
15 Year Fixed	4.52%	▼	4.58%
One Year ARM	4.75%	▼	4.85%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.590%
12 Mn Libor	1.955%
6 Mo Libor	1.716%
11 th D. COFI	2.003%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

26-Mar	▼	%pt Chg
6.3		5.8
<i>Economy Shrinking</i>		

Consumer Confidence

31-Mar	▲	pt Chg
27.0		0.7
<i>Confidence Stabilizing</i>		

Housing Starts

17-Mar	▲	% Chg
583K		22.2%
<i>Slowing Growth</i>		

Dow Jones

8,017.59	NASDAQ	1,621.87
5,318.75	S&P 500	842.50



Unemployment Rate

3-Apr	▲	%pt Chg
8.5%		0.4
<i>Unemployment Growing</i>		

US Retail Sales

12-Mar	▼	% Chg
346.8b		0.1%
<i>Slowing Growth</i>		

Existing Home Sales

23-Mar	▲	% Chg
4.72m		5.1%
<i>Slowing Growth</i>		

Leading Indicators (LEI)

19-Mar	▼	% Chg
98.5		0.4
<i>Slowing Growth</i>		

Manufacturing Activity

1-Apr	▲	pt Chg
36.3		0.5
<i>Manufacturing Contracting</i>		

New Home Sales

25-Mar	▲	% Chg
337K		4.7%
<i>Slowing Growth</i>		

Worth Remembering



There can be no happiness if the things we believe in are different from the things we do.

Freya Madeline Stark

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