



Linda's Mortgage Update

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**Week of
April 19,
2009**

**Mortgage
Market
Commentary**

Mortgage rates stayed low again last week with 15-year fixed rate and 5-year adjustable rate mortgages setting record lows, and 30-year fixed rate mortgages staying very low. While there is no question that we have a long way to go before the economy recovers, there is a good deal of optimism growing that we are very near the bottom of this recession. We are certain to have some ups and downs as we move forward, but it does appear likely that a recovery will take hold later this year. Fortunately, fears of a deflationary environment have also mostly been put to rest, especially after both the core CPI and core PPI readings have shown that inflation is still around. The small decline in the headline CPI is likely due to the popping of a speculative bubble in the energy industry.

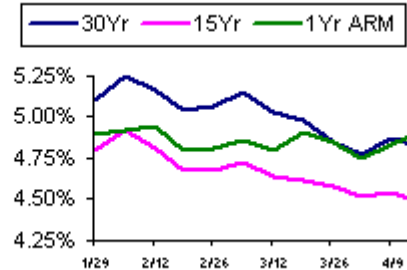
This week is a bit lighter in terms of economic data for the markets to digest. It would not be a surprise to see rates wander up and down a bit as the week progresses. Of course, we continue to live with the possibility of another government announcement that could move rates quickly either way.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	April 16		4/9/09
30 Year Fixed	4.82%	▼	4.87%
15 Year Fixed	4.48%	▼	4.54%
One Year ARM	4.91%	▲	4.83%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.600%
12 Mn Libor	1.915%
6 Mo Libor	1.636%
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
Economy Shrinking

Consumer Confidence

31-Mar ▲ pt Chg
27.0 0.7
Confidence Stabilizing

Housing Starts

16-Apr ▼ % Chg
510K 10.8%
Slowing Growth

Dow Jones

8,131.33

NASDAQ

1,673.07

NYSE

5,480.60

S&P 500

869.60

Dow Jones



Unemployment Rate

3-Apr ▲ %pt Chg
8.5% 0.4
Unemployment Growing

US Retail Sales

14-Apr ▼ % Chg
344.4b 1.1%
Slowing Growth

Existing Home Sales

23-Mar ▲ % Chg
4.72m 5.1%
Slowing Growth

Leading Indicators (LEI)

19-Mar ▼ % Chg
98.5 0.4
Slowing Growth

Manufacturing Activity

1-Apr ▲ pt Chg
36.3 0.5
Manufacturing Contracting

New Home Sales

25-Mar ▲ % Chg
337K 4.7%
Slowing Growth

Worth Remembering



Pain nourishes courage.
You can't be brave if
you've only had
wonderful things
happen to you.

Mary Tyler Moore

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