



Linda's Mortgage Update

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**Week of
Sept. 13,
2009**

**Mortgage
Market
Commentary**

Mortgage rates held mostly steady last week with little influential economic news or data released. The Federal Reserve's Beige Book reiterated the prevailing sentiment that economic activity is beginning to firm during the last two months of the summer.

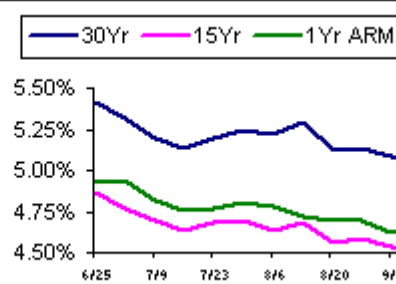
This week has some significant data points due, including both the Producer and Consumer Price Indices, along with retail sales data and industrial production numbers. The market appears to have priced in inflation as a future concern, as increasing price pressures have not flared in many months. If both indices come in anywhere near expectations, we'll see inflationary concerns continue to be pushed off into the future. Industrial Production is expected to tick upward again as we have ample evidence that manufacturing and other industrial issues are moving toward some level of recovery. Retail sales may have the biggest influence this week as consumer spending is expected to remain in check for some time. If sales leap unexpectedly, we could see mortgage rates pushing upward.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	September 10		9/3/09
30 Year Fixed	5.07%	▼	5.08%
15 Year Fixed	4.50%	▼	4.54%
One Year ARM	4.64%	▲	4.62%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.420%
12 Mn Libor	1.254%
6 Mo Libor	0.678%
11 th D. COFI	1.473%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

27-Aug ▲ %pt Chg
-1.0% 4.5
Economy Shrinking

Consumer Confidence

25-Aug ▲ pt Chg
54.1 6.7
Confidence Rebounding

Housing Starts

18-Aug ▼ % Chg
581K 1.0%
Slowing Growth

Dow Jones

9,605.41

NASDAQ

2,080.90

NYSE

6,843.82

S&P 500

1,042.73

Dow Jones



Unemployment Rate

7-Aug ▲ %pt Chg
9.7% 0.3
Unemployment Stabilizing

US Retail Sales

13-Aug ▼ % Chg
342.3b 0.1%
Slowing Growth

Existing Home Sales

21-Aug ▲ % Chg
5.24m 7.2%
Sales Stabilizing

Leading Indicators (LEI)

20-Aug ▲ % Chg
101.6 0.6
Economy Stabilizing

Manufacturing Activity

3-Aug ▲ pt Chg
52.9 4.0
Manufacturing Expanding

New Home Sales

26-Aug ▲ % Chg
433K 9.6%
Slowing Stabilizing

Worth Remembering



The first virtue of all really great men is that they are sincere. They eradicate hypocrisy from their hearts.

Anatole France

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