



Linda's Mortgage Update

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**Week of
Oct. 4,
2009**

**Mortgage
Market
Commentary**

Mortgage rates found some downward space last week as economic data again reminded us that we still have a very long way to go to return to a healthy economy. The one bright spot last week was the GDP report. The nation's GDP was adjusted to a -0.7%. Nearly every estimate now has growth technically returning in this quarter. We get our first glimpse into whether the estimates are true at the end of this month. The rest of last week's data was not terrible, but it simply reinforced the fact that we are bouncing along the bottom of this recession. The ISM Manufacturing Index notched down slightly, Consumer Confidence dipped, and the employment situation is not improving.

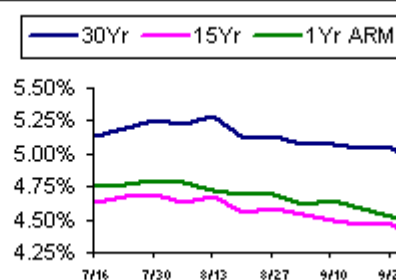
This week likely will start with some downward pressure on mortgage rates holding over from last week. Hopefully, the ongoing low mortgage rates will continue to help the housing market find its footing, which ultimately could help the economy return to health. The situation remains the same as it has for some time. Rates may continue to drift downward, but could spring upward at any time.

Mortgage Rates

**Freddie Mac's
Primary Mortgage Market Survey**

	October 1		9/24/09
30 Year Fixed	4.94%	▼	5.04%
15 Year Fixed	4.36%	▼	4.46%
One Year ARM	4.49%	▼	4.52%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.410%
12 Mn Libor	1.213%
6 Mo Libor	0.603%
11 th D. COFI	1.473%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

27-Aug ▲ %pt Chg
-0.7% 4.8
Economy Shrinking

Consumer Confidence

29-Sep ▼ pt Chg
54.1 1.4
Confidence Tentative

Housing Starts

17-Sep ▲ % Chg
598K 1.5%
Slowing Stabilizing

Dow Jones

9,487.67

NASDAQ

2,048.11

NYSE

6,674.57

S&P 500

1,025.21

Dow Jones



Unemployment Rate

2-Oct ▲ %pt Chg
9.8% 0.1
Unemployment Stabilizing

US Retail Sales

15-Sep ▲ % Chg
351.4b 2.7%
Sales Stabilizing

Existing Home Sales

24-Sep ▼ % Chg
5.21m 2.7%
Sales Stabilizing

Leading Indicators (LEI)

21-Sep ▲ % Chg
102.5 0.6
Economy Stabilizing

Manufacturing Activity

1-Oct ▼ pt Chg
52.6 0.3
Manufacturing Expanding

New Home Sales

25-Sep ▲ % Chg
429K 6.5%
Sales Stabilizing

Worth Remembering



Character is like a tree
and reputation like a
shadow. The shadow is
what we think of it; the
tree is the real thing.

Abraham Lincoln

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