



Linda's Mortgage Update

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**Week of
Nov. 8,
2009**

**Mortgage
Market
Commentary**

The Federal Reserve held rates steady as expected last week, and more importantly, released a policy statement that seemed to strike what might be called a soothing tone for the market, regardless of your economic philosophy. The Fed noted the economy is picking up, while continuing to remain weak. Rates were left low, but support programs are being set to be exited. Time will tell, but this balanced view may help markets move through what is expected to be an uneven period of economic activity as we drive toward a more complete recovery. The biggest key, of course, is the recovery of the job market. While the unemployment rate did hop to 10.2% and 190K jobs were lost last month, previous months' job losses were reduced by 91K. This slowing of job losses has led some analysts to begin speculating that we could see a recovery to the job market slightly earlier than expected.

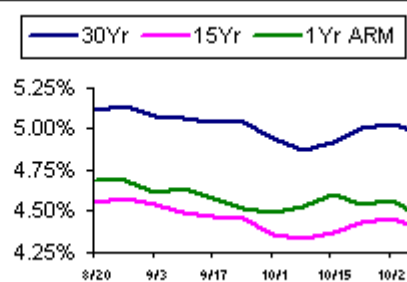
This week has little economic news for markets to digest, and given the relative "balance" of news last week, we could see rates holding fairly steady in anticipation of next week's flood of data.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	November 5	10/29/09
30 Year Fixed	4.98% ▼	5.03%
15 Year Fixed	4.40% ▼	4.46%
One Year ARM	4.47% ▼	4.57%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.390%
12 Mn Libor	1.161%
6 Mo Libor	0.550%
11 th D. COFI	1.272%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

29-Oct	▲	%pt Chg
3.5		4.2
<i>Economy Growing</i>		

Consumer Confidence

27-Oct	▼	pt Chg
47.7		5.7
<i>Confidence Tentative</i>		

Housing Starts

20-Oct	▲	% Chg
590K		0.5%
<i>Slowing Stabilizing</i>		

Dow Jones 10,023.42 **NASDAQ** 2,112.44

NYSE 6,958.29 **S&P 500** 1,069.30

Unemployment Rate

6-Nov	▲	%pt Chg
10.2%		0.4
<i>Unemployment Stabilizing</i>		

US Retail Sales

15-Sep	▼	% Chg
344.7b		1.5%
<i>Sales Stabilizing</i>		

Existing Home Sales

23-Oct	▲	% Chg
5.57m		9.4%
<i>Sales Stabilizing</i>		

Dow Jones



Leading Indicators (LEI)

22-Oct	▲	% Chg
103.5		1.0
<i>Economy Stabilizing</i>		

Manufacturing Activity

4-Nov	▼	pt Chg
55.7		3.1
<i>Manufacturing Expanding</i>		

New Home Sales

28-Oct	▼	% Chg
402K		6.5%
<i>Sales Stabilizing</i>		

Worth Remembering



Everyone has talent.
What is rare is the
courage to follow talent
to the dark place where
it leads.

Erica Jong

Linda Hancock

850-747-1620 Cell

850-747-1650 Fax

Linda.Hancock@mortgagefamily.com