



Linda's Mortgage Update

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**Week of
March 14,
2010**

**Mortgage
Market
Commentary**

Last week saw mortgage rates again holding steady, as investors balanced economic news and the pending end to the Federal Reserve's campaign of buying mortgage debt. Economic news was a bit light last week, and many appeared to be waiting for this week for insight into the economy and rates.

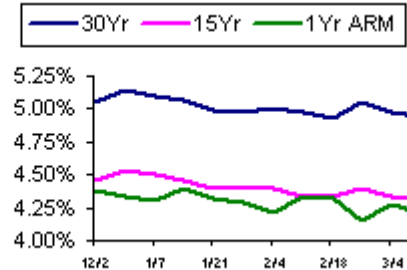
Markets will have plenty to digest this week, with many important economic reports and a quick, but critical, one-day meeting of the Fed. With such a muted reaction after the Fed raised its discount rate at its last meeting, some analysts are expecting the discount rate to go up again. However, expectations are for the Fed to hold its Fed Funds rate steady. As has been the case for some time now, the accompanying policy announcement will likely have greater influence. Every indication that the Fed believes we are returning to "normal," will be that much more upward pressure on rates. This week also holds both the CPI and PPI. While inflation seems to be very muted with this slow economic recovery, the minute it starts picking up, mortgage rates should also start moving up.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	March 11		3/4/10
30 Year Fixed	4.95%	▼	4.97%
15 Year Fixed	4.32%	▼	4.33%
One Year ARM	4.22%	▼	4.27%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.340%
12 Mn Libor	0.868%
6 Mo Libor	0.398%
11 th D. COFI	1.786%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

26-Feb	▲	%pt Chg
5.9		3.7
<i>Economy Growing</i>		

Consumer Confidence

23-Feb	▼	pt Chg
46.0		10.5
<i>Confidence Retreating</i>		

Housing Starts

17-Feb	▲	% Chg
591K		2.8%
<i>Slowing Stabilizing</i>		

Dow Jones	10,624.69	NASDAQ	2,367.66
NYSE	7,362.85	S&P 500	1,149.99

Unemployment Rate

5-Mar	↔	%pt Chg
9.7%		0.3
<i>Unemployment Stabilizing</i>		

US Retail Sales

12-Mar	▲	% Chg
355.5b		0.3%
<i>Sales Stabilizing</i>		

Existing Home Sales

26-Feb	▼	% Chg
5.05m		7.2%
<i>Sales Slowing</i>		



Leading Indicators (LEI)

18-Feb	▲	% Chg
107.4		0.3
<i>Economy Stabilizing</i>		

Manufacturing Activity

1-Mar	▼	pt Chg
56.5		1.9
<i>Manufacturing Expanding</i>		

New Home Sales

24-Feb	▼	% Chg
309K		11.2%
<i>Sales Slowing</i>		

Worth Remembering



How wonderful it is that nobody need wait a single moment before starting to improve the world.

Anne Frank

Linda Hancock

850-747-1620 Cell

850-747-1650 Fax

Linda.Hancock@mortgagefamily.com