



Linda's Mortgage Update

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**Week of
April 4,
2010**

**Mortgage
Market
Commentary**

Last week saw mortgage rates move slightly upward as some more signs of economic recovery appeared. The esteemed ISM Manufacturing Index surged to 59.6, the best reading since 2004, suggesting that manufacturing will not be tapering off as some analysts had feared. Consumer Confidence also moved upward, but still remains low compared to better economic times. The latest employment data also suggested better times ahead with 162,000 jobs created last month, and no change to the unemployment rate. Last week also marked the end of the Fed's program of buying mortgage-backed securities. While there was certainly no major impact to mortgage rates, it will take a few months to sort out whether the timing was good. Without the Fed's support, rates will be influenced more now by economic factors. If the economy improves, rates will move upward.

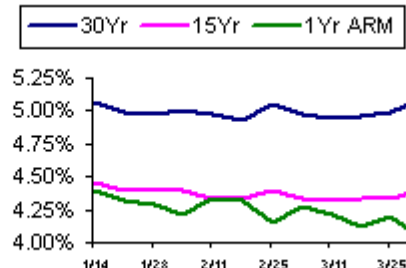
This week is a fairly light week in terms of economic news and data. We're likely to see some upward movement in rates as the market digests all the data from last week.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	April 1		3/25/10
30 Year Fixed	5.08%	▲	4.99%
15 Year Fixed	4.39%	▲	4.34%
One Year ARM	4.05%	▼	4.20%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.420%
12 Mn Libor	0.915%
6 Mo Libor	0.442%
11 th D. COFI	1.614%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

26-Mar	▲	%pt Chg
5.6		3.4
<i>Economy Growing</i>		

Consumer Confidence

23-Feb	▲	pt Chg
52.5		6.1
<i>Confidence Improving</i>		

Housing Starts

16-Mar	▼	% Chg
575K		5.9%
<i>Slowing Stabilizing</i>		

Dow Jones	10,927.07	NASDAQ	2,402.58
NYSE	7,539.02	S&P 500	1,178.10

Unemployment Rate

2-Apr	↔	%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

23-Mar	▼	% Chg
5.02m		0.6%
<i>Sales Slowing</i>		



Leading Indicators (LEI)

18-Feb	▲	% Chg
107.6		0.1
<i>Economy Stabilizing</i>		

Manufacturing Activity

1-Mar	▲	pt Chg
59.6		3.1
<i>Manufacturing Expanding</i>		

New Home Sales

24-Mar	▼	% Chg
308K		2.2%
<i>Sales Slowing</i>		

Worth Remembering



If you have time to whine and complain about something then you have the time to do something about it.

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