



Linda's Mortgage Update

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**Week of
April 11,
2010**

Mortgage rates began heading upward last week as markets continued to digest the positive economic news from the previous week, and reacted to more positive news last week. The ISM Services Index rose sharply last week on the heels of a larger than expected increase in the ISM Manufacturing Index. While manufacturing has lead much of this current recovery, the increase in the Services Index reveals that we may be on the verge of seeing an even larger portion of the economy, services, moving into a sustainable growth situation.

**Mortgage
Market
Commentary**

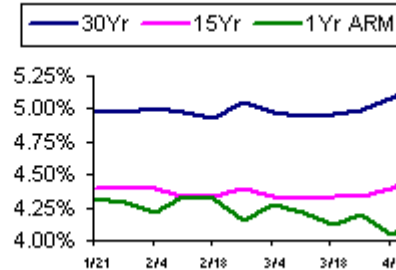
Without the support of the Fed's program for buying mortgage-backed securities, next week could be one of the more volatile weeks we've seen in a while for mortgage rates. Many very important economic reports are due including Retail Sales and Industrial Production. If these two reports come in near expectations, it is very likely that mortgage rates will continue moving upward next week. However, a 0.0% or 0.1% change in the CPI could help temper that upward movement.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	April 8		4/1/10
30 Year Fixed	5.21%	▲	5.08%
15 Year Fixed	4.52%	▲	4.39%
One Year ARM	4.14%	▲	4.05%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.430%
12 Mn Libor	1.221%
6 Mo Libor	0.952%
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

30-Mar	▲	pt Chg
52.5		6.1
<i>Confidence Improving</i>		

Housing Starts

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

Dow Jones 10,997.35 **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-Mar	▲	% 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



The greatest discovery of my generation is that a human being can alter his life by altering his attitudes of mind.

William James

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