



Linda's Mortgage Update

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**Week of
April 18,
2010**

**Mortgage
Market
Commentary**

Last week's economic data continued to be mostly positive, but mortgage rates slid downwards. This manufacturing-lead recovery continues to maintain its pace, with Industrial Production numbers revealing solid gains for manufacturing and mining issues. While the housing and labor market will likely be a major drag on the recovery for some time, retail sales did tick upward more than expected. As economically positive as most of last week's news was, inflation at the consumer level of the economy is all but absent. This should enable the Fed to maintain its stance regarding low interest rates for the foreseeable future.

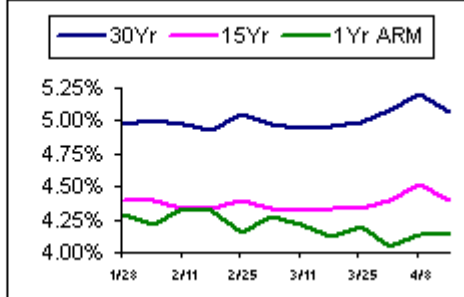
With the Dow moving over 11,000 last week, and Treasury Secretary Timothy Geithner's remarks this weekend about the economy growing faster than expected, we could see some additional volatility in the bond market. If we get encouraging news, especially if it includes positive news on new and existing home sales, we could see mortgage rates begin moving back upward.

Mortgage Rates

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

	<u>April 15</u>		<u>4/8/10</u>
30 Year Fixed	5.07%	▼	5.21%
15 Year Fixed	4.40%	▼	4.52%
One Year ARM	4.13%	▼	4.14%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.470%
12 Mn Libor	0.944%
6 Mo Libor	0.464%
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-Apr	▲	% Chg
626K		1.6%
<i>Slowing Stabilizing</i>		

Dow Jones	11,018.66	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

15-Apr	▲	% Chg
363.2b		1.6%
<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



He who gains a victory over other men is strong; but he who gains a victory over himself is all powerful.

Lao Tzu

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