



Linda's Mortgage Update

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**Week of
June 6,
2010**

**Mortgage
Market
Commentary**

Mortgage rates held mostly steady last week as markets continued to be concerned with the debt crisis in Europe. Economic news was mostly positive, but the labor report certainly disappointed many. While the unemployment rate did drop to 9.7%, part of that decrease was due to a sizeable number of jobseekers who stopped looking for work and are no longer counted. Additionally, of the 431,000 new jobs created in May, 411,000 were temporary US Census jobs. On a positive note, both ISM Indices remain well above 50, meaning that both manufacturing and services are expanding

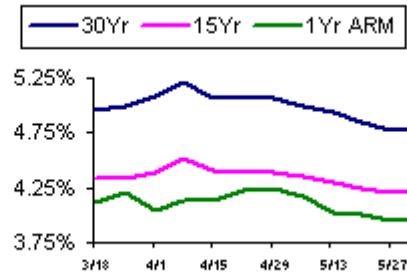
With limited concerns about inflationary pressures, combined with fears of a "double-dip" recession floating around, we could see mortgage rates remaining low again this week. While Retail Sales data may influence rates, Fed Chair Ben Bernanke has three scheduled appearances. The way he spins the debt crisis in Europe, and its relationship to the US economy, could be the biggest influence in the market. An important meeting of the European Central Bank could also push rates around.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	June 3		5/27/10
30 Year Fixed	4.79%	▲	4.78%
15 Year Fixed	4.20%	▼	4.21%
One Year ARM	3.95%	↔	3.95%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.360%
12 Mn Libor	1.197%
6 Mo Libor	0.749%
11 th D. COFI	1.825%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

27-May	▼	%pt Chg
3.0		2.6
<i>Economy Growing</i>		

Consumer Confidence

25-May	▲	pt Chg
63.3		5.6
<i>Confidence Improving</i>		

Housing Starts

18-May	▲	% Chg
672K		5.8%
<i>Slowing Stabilizing</i>		

Dow Jones

9,931.97

NASDAQ

2,257.04

NYSE

6,791.57

S&P 500

1,089.41

Dow Jones



Unemployment Rate

7-May	▼	%pt Chg
9.7%		0.2
<i>Unemployment Stabilizing</i>		

US Retail Sales

14-May	▲	% Chg
366.4b		0.4%
<i>Sales Stabilizing</i>		

Existing Home Sales

24-May	▲	% Chg
5.77m		7.6%
<i>Sales Stabilizing</i>		

Leading Indicators (LEI)

19-Apr	▼	% Chg
109.3		0.1
<i>Economy Stabilizing</i>		

Manufacturing Activity

3-May	▼	pt Chg
59.7		0.7
<i>Manufacturing Expanding</i>		

New Home Sales

26-May	▲	% Chg
508K		14.8%
<i>Slowing Stabilizing</i>		

Worth Remembering



There is only one way to get anybody to do anything. And that is by making the other person want to do it.

Dale Carnegie

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