



# Linda's Mortgage Update

*The fastest, simplest, most convenient way home!*

**Week of  
June 20,  
2010**

**Mortgage  
Market  
Commentary**

Long-term mortgage rates barely moved last week after receiving additional confirmation that inflation is tomorrow's problem. Both the Producer and Consumer Price Indices indicated that inflationary pressures remain very low. While there is some slightly elevated pressure deep in the wholesale side of the economy, very little has been passed through to consumers in recent years. After last month's dip, the Leading Economic Indicators did turn positive, but was more reflective of the uneven economic recovery that is expected by most respected economists.

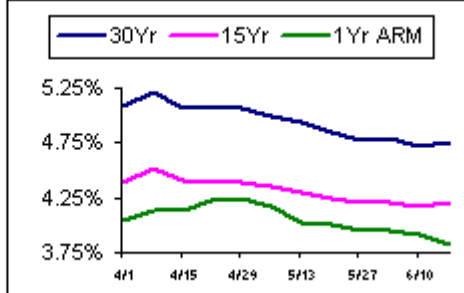
This week will likely be more of the same with the Federal Reserve again holding its rate policy unchanged. Undoubtedly, the Fed will also mention that the Euro-zone debt crisis is having limited impact here in the States, and that it remains vigilant in its aim of protecting the weak, yet growing economic recovery. While the weak recovery is frustrating for many, it is allowing the Fed to maintain low interest rates, which hopefully will continue to help the housing market recover.

## Mortgage Rates

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

	<u>June 17</u>		<u>6/10/10</u>
30 Year Fixed	4.75%	▲	4.72%
15 Year Fixed	4.20%	▲	4.17%
One Year ARM	3.82%	▼	3.91%

For more information visit [www.FreddieMac.com](http://www.FreddieMac.com)



**Rates & Indexes**

1 Yr T-Bill	0.330%
12 Mn Libor	1.183%
6 Mo Libor	0.751%
11 <sup>th</sup> D. COFI	1.825%
Prime	3.250%
Fed Fund	0.250%

## Economic Snapshot

**Gross Domestic Product**

27-May ▼ %pt Chg  
3.0 2.6  
*Economy Growing*

**Consumer Confidence**

25-May ▲ pt Chg  
63.3 5.6  
*Confidence Improving*

**Housing Starts**

16-Jun ▼ % Chg  
593K 10.0%  
*Slowing Stabilizing*

**Dow Jones** 10,450.64 **NASDAQ** 2,309.80  
**NYSE** 6,988.24 **S&P 500** 1,117.51

**Unemployment Rate**

4-Jun ▼ %pt Chg  
9.7% 0.2  
*Unemployment Stabilizing*

**US Retail Sales**

11-Jun ▼ % Chg  
362.5b 1.2%  
*Sales Stabilizing*

**Existing Home Sales**

24-May ▲ % Chg  
5.77m 7.6%  
*Sales Stabilizing*



**Leading Indicators (LEI)**

17-Jun ▲ % Chg  
109.9 0.4  
*Economy Stabilizing*

**Manufacturing Activity**

1-Jun ▼ pt Chg  
59.7 0.7  
*Manufacturing Expanding*

**New Home Sales**

26-May ▲ % Chg  
508K 14.8%  
*Slowing Stabilizing*

*Worth Remembering*



I was brought up to believe that how I saw myself was more important than how others saw me.

Anwar El Sadat

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