



# Linda's Mortgage Update

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

**Week of  
July 25,  
2010**

**Mortgage  
Market  
Commentary**

According to Freddie Mac's Primary Market Survey, 30-year fixed-rate mortgages hit a new record low last week, dipping down to 4.56%. While mortgage rates do continue to be one of the economic bright spots this summer, with underwriting criteria tight and home values depressed, there are few that can take advantage of the situation. Economic data continues to point to a moderating recovery, but a recovery nonetheless. Fed Chair Bernanke's testimony before Congress last week did little to reassure markets that this recovery will power forward anytime soon.

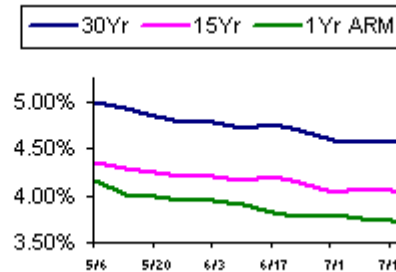
With the summer doldrums in full swing, economic data may not brighten market moods much this week. However, with economic data continuing to show sluggish growth, mortgage rates are very likely to remain low. The Fed's Beige Book is due to be released, and if most regions of the country appear to be shifting into neutral, rates could fall just a bit. However, Friday brings the 1st release of the 2nd quarter GDP. A better-than-expected reading could brighten moods and push rates upward.

## Mortgage Rates

### Freddie Mac's Primary Mortgage Market Survey

	July 22		7/15/10
30 Year Fixed	4.56%	▼	4.57%
15 Year Fixed	4.03%	▼	4.06%
One Year ARM	3.70%	▼	3.74%

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



### Rates & Indexes

1 Yr T-Bill	0.280%
12 Mn Libor	1.075%
6 Mo Libor	0.697%
11 <sup>th</sup> D. COFI	1.791%
Prime	3.250%
Fed Fund	0.250%

## Economic Snapshot

### Gross Domestic Product

25-Jun	▼	%pt Chg
2.7		3.0
<i>Economy Growing</i>		

### Consumer Confidence

29-Jun	▼	pt Chg
52.9		9.8
<i>Confidence Slipping</i>		

### Housing Starts

20-Jul	▼	% Chg
549K		5.0%
<i>Sales Slowing</i>		

<b>Dow Jones</b>	10,424.62	<b>NASDAQ</b>	2,269.47
<b>NYSE</b>	6,965.11	<b>S&amp;P 500</b>	1,102.66

### Unemployment Rate

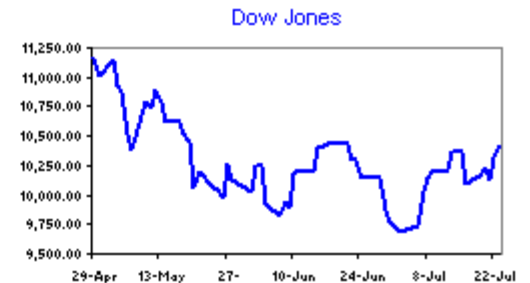
4-Jun	▼	%pt Chg
9.5%		0.2
<i>Unemployment Stabilizing</i>		

### US Retail Sales

11-Jun	▼	% Chg
360.0b		0.5%
<i>Sales Slowing</i>		

### Existing Home Sales

22-Jul	▼	% Chg
5.37m		5.1%
<i>Sales Slowing</i>		



### Leading Indicators (LEI)

17-Jun	▼	% Chg
109.8		0.2
<i>Economic Growth Slowing</i>		

### Manufacturing Activity

1-Jul	▼	pt Chg
56.2		3.5
<i>Manufacturing Expanding</i>		

### New Home Sales

23-Jun	▼	% Chg
300K		32.7%
<i>Sales Slowing</i>		

### Worth Remembering



Don't let us make imaginary evils, when you know we have so many real ones to encounter.

Oliver Goldsmith

# Linda Hancock

**850-747-1620 Cell**

**850-747-1650 Fax**

[Linda.Hancock@mortgagefamily.com](mailto:Linda.Hancock@mortgagefamily.com)