



# Linda's Mortgage Update

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

**Week of  
March 30,  
2008**

**Mortgage  
Market  
Commentary**

After weeks of turmoil, mortgage rates were relatively stable last week with no real surprises in economic data or news. While many ideas, bills, regulations and rules were debated last week, we had a quiet week in terms of new government-related programs around housing or mortgages. GDP was left unrevised at 0.6% for the final quarter of 2007. While certainly weak, we did not slip into recession in 2007. Consumer Confidence numbers did drop, as did other measures of consumer attitudes. While the economy is weighing heavy, many experts are expecting attitude measures to continue to decline, especially if gas prices climb to levels predicted by some consumer groups.

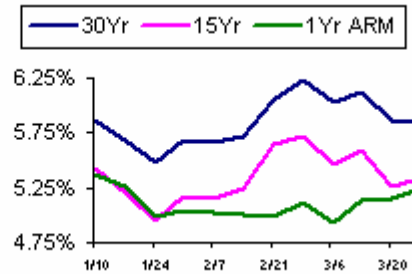
The biggest news of this week is likely to be Friday's Employment Report. While there are expectations of another sizable drop in the number of jobs in the US, and another tick upward in the unemployment rate, the market has mostly priced in this bad news and mortgage rates are unlikely to be driven down by a weak report. However, an addition of jobs may drive rates upward quickly.

## Mortgage Rates

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

	<u>March 27</u>		<u>3/20/08</u>
30 Year Fixed	5.85%	▼	5.87%
15 Year Fixed	5.34%	▲	5.27%
One Year ARM	5.24%	▲	5.15%

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



**Rates & Indexes**

1 Yr T-Bill	1.350%
12 Mn Libor	2.518%
6 Mo Libor	2.633%
11 <sup>th</sup> D. COFI	3.970%
Prime	5.250%
Fed Fund	2.250%

## Economic Snapshot

**Gross Domestic Product**

27-Mar ▼ %pt Chg  
+0.6% 4.3  
*Slowing Growth*

**Consumer Confidence**

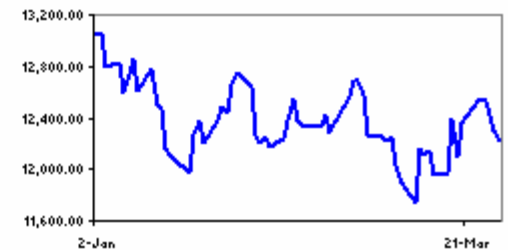
25-Mar ▼ pt Chg  
64.5 11.9  
*Confidence Decreasing*

**Housing Starts**

18-Mar ▼ % Chg  
707K 6.7%  
*Slowing Growth*

**Dow Jones** 12,216.40 **NASDAQ** 2,212.49  
**NYSE** 8,635.92 **S&P 500** 1,288.14

Dow Jones



**Unemployment Rate**

7-Mar ▼ %pt Chg  
4.8% 0.1  
*Unemployment Dropping*

**US Retail Sales**

13-Mar ▼ % Chg  
380.2b 0.6%  
*Slowing Growth*

**Existing Home Sales**

24-Mar ▲ % Chg  
5.03m 2.9%  
*Slowing Growth*

**Leading Indicators (LEI)**

20-Mar ▼ % Chg  
135.0 0.3  
*Slowing Growth*

**Manufacturing Activity**

3-Mar ▼ pt Chg  
48.3 2.4  
*Manufacturing Contracting*

**New Home Sales**

26-Mar ▼ % Chg  
590K 1.8%  
*Slowing Growth*

*Worth Remembering*



When you reach for the stars, you may not quite get one, but you won't come up with a handful of mud either.

Leo Burnett

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