



Linda's Mortgage Update

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**Week of
April 12,
2009**

**Mortgage
Market
Commentary**

A few more glimmers of optimism appeared last week for our ailing economy, with a few economists even predicting a September end to this recession! With a second week of no major government intervention or announcements, mortgage rates ticked upward with the balmy mood last week.

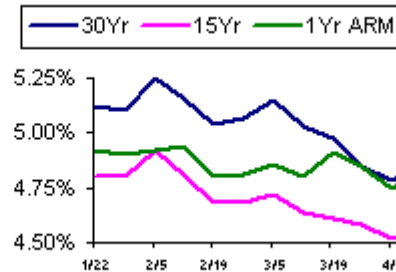
The economic data comes flooding in this week. One of the factors that is helping to keep interest rates low is that inflationary pressures are at very low levels. Both the Producer and Consumer Price Indices are due this week, with expectations of very tame readings. If both of the indices continue to show subdued inflation, it is likely that mortgage rates will stay fairly flat. Retail sales data is also due this week. While spending is down, it has remained fairly strong during this recessionary period. An unexpected drop could dampen the timid levels of optimism in the market, but it would help keep mortgage rates very low. After last week's record lows for rates, we could experience some minor upward pressure on rates if lenders are receiving more applications than they can process.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	April 9		4/2/09
30 Year Fixed	4.87%	▲	4.78%
15 Year Fixed	4.54%	▲	4.52%
One Year ARM	4.83%	▲	4.75%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.580%
12 Mn Libor	1.951%
6 Mo Libor	1.676%
11 th D. COFI	2.003%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product

26-Mar	▼	%pt Chg
6.3		5.8
<i>Economy Shrinking</i>		

Consumer Confidence

31-Mar	▲	pt Chg
27.0		0.7
<i>Confidence Stabilizing</i>		

Housing Starts

17-Mar	▲	% Chg
583K		22.2%
<i>Slowing Growth</i>		

Dow Jones

8,083.38

NASDAQ

1,652.54

NYSE

5,376.44

S&P 500

856.56



Unemployment Rate

3-Apr	▲	%pt Chg
8.5%		0.4
<i>Unemployment Growing</i>		

US Retail Sales

12-Mar	▼	% Chg
346.8b		0.1%
<i>Slowing Growth</i>		

Existing Home Sales

23-Mar	▲	% Chg
4.72m		5.1%
<i>Slowing Growth</i>		

Leading Indicators (LEI)

19-Mar	▼	% Chg
98.5		0.4
<i>Slowing Growth</i>		

Manufacturing Activity

1-Apr	▲	pt Chg
36.3		0.5
<i>Manufacturing Contracting</i>		

New Home Sales

25-Mar	▲	% Chg
337K		4.7%
<i>Slowing Growth</i>		

Worth Remembering



The difference between playing the stock market and the horses is that one of the horses must win.

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