



Linda's Mortgage Update

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**Week of
May 4,
2008**

**Mortgage
Market
Commentary**

From some perspectives, last week was a good week for economic data. While there were no clear signs that the economy is rebounding, there were some signs that this economic slump may be short-lived. GDP for the 1st quarter of 2008 came in at a meager 0.6%, which was above what many experts were predicting. More encouraging news came from the labor market. The US economy lost 20,000 jobs, again fewer than most estimates. While most experts were predicting an unchanged or increased unemployment rate, the rate actually ticked down to 5.0%. Other data still points to challenges, but we're seeing some hopeful signs. While the Fed did adjust rates down by a ¼-point, they omitted a phrase from their policy statement indicating they have some optimism for the future.

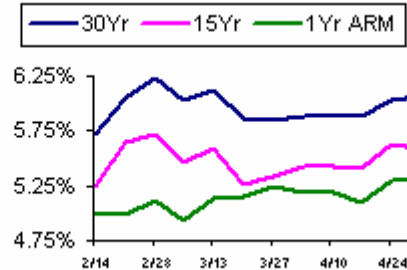
This week has significantly less data than last week for markets to consume. Mortgage rates may not move too much as we continue to wait for more indications of the economy's health. However, any signs that housing is recovering could spur some investor interest in mortgages and move rates lower.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	May 1		4/24/08
30 Year Fixed	6.06%	▲	6.03%
15 Year Fixed	5.59%	▼	5.62%
One Year ARM	5.29%	↔	5.29%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	1.880%
12 Mn Libor	2.984%
6 Mo Libor	2.883%
11 th D. COFI	3.280%
Prime	5.000%
Fed Fund	2.000%

Economic Snapshot

Gross Domestic Product

30-Apr ↔ %pt Chg
+0.6% 0.0
Slowing Growth

Consumer Confidence

29-Apr ▼ pt Chg
62.3 3.6
Confidence Decreasing

Housing Starts

16-Apr ▼ % Chg
947K 11.9%
Slowing Growth

Dow Jones 13,058.20 NASDAQ 2,476.99
NYSE 9,451.17 S&P 500 1,413.90

Dow Jones



Unemployment Rate

2-May ▼ %pt Chg
5.0% 0.1
Employment Steady

US Retail Sales

14-Apr ▲ % Chg
381.4b 0.2%
Sluggish Growth

Existing Home Sales

22-Apr ▼ % Chg
4.93m 2.0%
Slowing Growth

Leading Indicators (LEI)

17-Apr ▲ % Chg
102.0 0.3
Sluggish Growth

Manufacturing Activity

1-May ↔ pt Chg
48.6 0.0
Manufacturing Contracting

New Home Sales

24-Apr ▼ % Chg
526K 8.5%
Slowing Growth

Worth Remembering



Always bear in mind
that your own
resolution to succeed is
more important than
any other thing.

Abraham Lincoln

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