



Mortgage Market Commentary

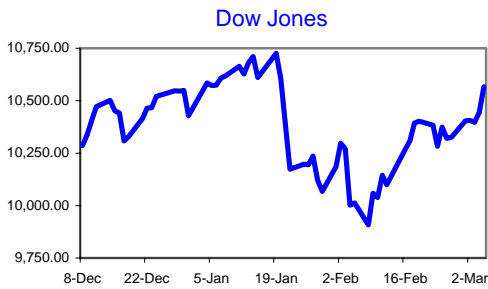
Heather Larson's Monday Mortgage Update



Last week saw mortgage rates holding relatively steady, even though the first-of-the data revealed a bit more hope for the budding economic recovery. While the ISM Index did tick downward to 46.6, it remains firmly above 50, which indicates continuing to expand. The ISM Services Index climbed to 49.0, indicating growth. The unemployment rate remained steady at 9.7% and only 36,000 jobs were lost in ISM surveys and a few other indices are starting to show some signs that we may see increases in employment in the next few months. This will be great for the economy and those seeking work, however, it will likely coincide with the Fed beginning to raise interest rates.

This week is lighter in terms of economic news, but retail sales data is due. With consumer moods darkening some, a drop in sales could help hold rates down. However, some comments last week from Congressman Barney Frank regarding Freddie and Fannie debt could help push rates upward.

Stock Market Trend



Jumbo Mortgages Beginning to Return

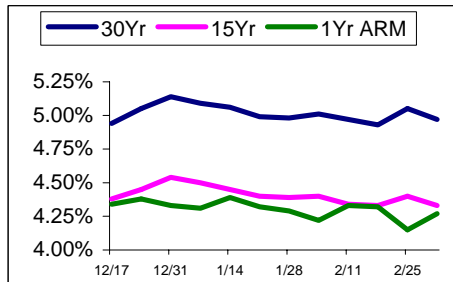
When the housing market melted down, obtaining a jumbo mortgage became very expensive. That was, if you could find a lender willing to do one. With signs that the housing market may have finally reached, or is near bottom, jumbo mortgages have begun to be more and more available. According to Informa Research Services, some jumbos are now at 5-year lows. If you or anyone you know has a need for a jumbo mortgage, please give me a call.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend ↗

Market Volatility **High**



Worth Remembering

Minds are like flowers.
If you let it sit there
without soaking
anything up, it will dry
up.

Ken Hill

Weekly Trivia Challenge



If you were told you had a problem with your hammer, anvil, and stirrup, what would we be discussing?

If you know the answer to this week's Trivia Challenge, give me a call or drop me an email!

Heather Larson

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