

Jolene Metcalf's

Weekly Mortgage Minute



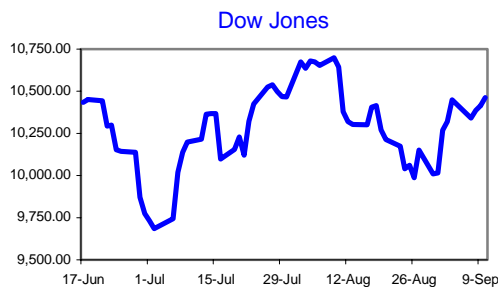
**Week of
Sept. 12,
2010**

Mortgage Market Commentary

After weeks of falling, mortgage rates actually moved slightly upward last week. While there was little economic news to cheer about, some technical pressures did push rates a bit higher. The Fed's Beige Book did show continued economic growth, with widespread deceleration.

This week could be a very busy week for financial markets. There are a number of economic reports that could move rates either way. The week starts with Retail Sales data, and expectations are for a slightly muted level of growth. While consumer borrowing continues to soften, we are seeing a willingness to spend cash. A larger-than-expected increase in sales could lead to continued upward movement in rates. Industrial Production numbers ticked unexpectedly higher last month, and other month of significant growth would certainly help justify an upward movement in rates. Both the Producer and Consumer Price Indices are also due this week. If we see a drop in either core reading, we could see rates dip just slightly as the week comes to an end.

Stock Market Trend



Major Builders Beginning to Revive Projects

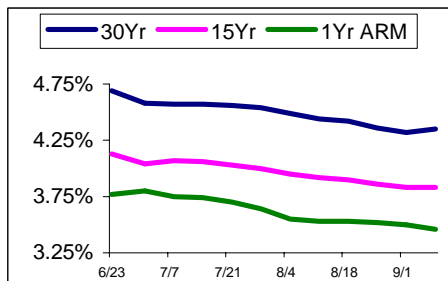
According to a study by Brad Hunter, chief economist for Metrostudy, real estate projects that had failed across the country are starting to be revived. According to experts, this is all part of the natural cycle. As time has progressed, the projects are being acquired by builders and developers at prices close to half their original value. Many of these projects are being reworked to current market conditions. For some, this is a sign of future economic improvement.

Mortgage Rate Watcher

15 Day Rate
Trend →

30 Day Rate
Trend →

Market
Volatility **High**



Worth Remembering

Make yourself an honest man, and then you may be sure that there is one less scoundrel in the world.

Thomas Carlyle

Weekly Trivia Challenge



What was the name of Christopher Columbus' flagship on his voyage to the Americas in 1492?

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



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