



# MARGARET'S

## WEEKLY MORTGAGE UPDATE



**Week of  
Nov. 14,  
2010**

**Mortgage  
Market  
Commentary**

According to the Freddie Mac Primary Market Survey, mortgage rates hit another record low last week. Most of the downdraft in rates came from the previous week's announcement from the Fed regarding another round of quantitative easing. In addition to the \$600 billion program, economic news continued to highlight this relatively muted recovery.

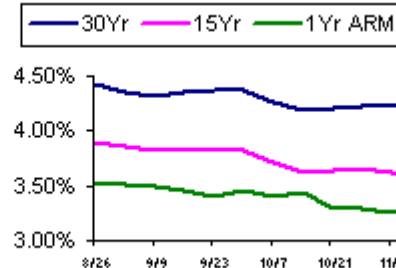
This week we actually could see mortgage rates moving, but only if we get a clearer sense that this economic recovery might finally be gaining some steam. Both Retail Sales and Industrial Production reports are due this week. Analysts are expecting small improvements in both reports. If either report, or moreover, if both reports come in with better than expected improvements, then mortgage rates may begin trending upward. However, with the growing optimism in the markets, if both reports disappoint, with decreases rather than increases, we might see mortgage rates dropping even further next week, with a chance of another record low.

### Mortgage Rates

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

	November 11	11/4/10
30 Year Fixed	4.17% ▼	4.24%
15 Year Fixed	3.57% ▼	3.63%
One Year ARM	3.26% ↔	3.26%

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



**Rates & Indexes**

1 Yr T-Bill	0.220%
12 Mn Libor	0.763%
6 Mo Libor	0.443%
11 <sup>th</sup> D. COFI	1.663%
Prime	3.250%
Fed Fund	0.250%

### Economic Snapshot

**Gross Domestic Product**

29-Oct ▲ %pt Chg  
2.0 0.3  
*Economy Growing*

**Consumer Confidence**

26-Oct ▲ pt Chg  
48.5 4.7  
*Confidence Weak*

**Housing Starts**

19-Oct ▲ % Chg  
610K 0.3%  
*Sales Slowing*

**Dow Jones** 11,192.58 **NASDAQ** 2,578.98  
**NYSE** 7,800.66 **S&P 500** 1,225.85

**Unemployment Rate**

5-Nov ↔ %pt Chg  
9.6% 0.0  
*Unemployment Stabilizing*

**US Retail Sales**

15-Oct ▲ % Chg  
367.7b 0.6%  
*Sales Slowly Growing*

**Existing Home Sales**

25-Oct ▲ % Chg  
4.53m 10.0%  
*Sales Slowing*



**Leading Indicators (LEI)**

21-Oct ▲ % Chg  
110.4 0.3  
*Slow Economic Growth*

**Manufacturing Activity**

1-Nov ▲ pt Chg  
56.9 2.5  
*Manufacturing Expanding*

**New Home Sales**

27-Oct ▲ % Chg  
307K 6.6%  
*Sales Slowing*

*Worth Remembering*

You cannot live a perfect day without doing something for someone who will never be able to repay you.

John Wooden

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One at a Time"*