



Matthew Hibler's Monday Mortgage Update

CHERRY CREEK
MORTGAGE COMPANY

BUILT WITH TRUST

**Week of
Aug. 20,
2018**

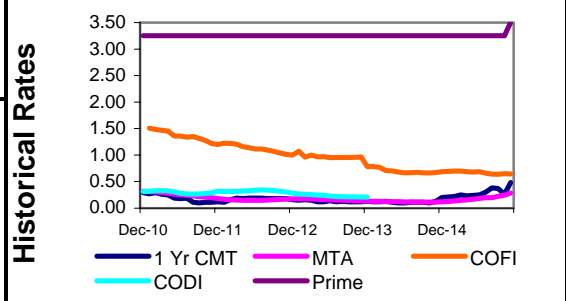
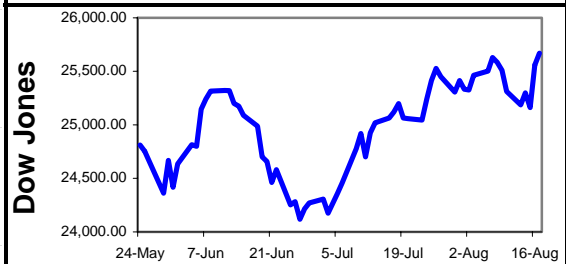
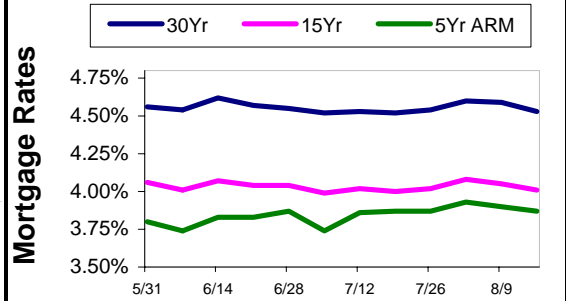
**Mortgage
Market
Commentary**

Mortgage rates were barely changed for the week as analysts pondered how much time is left in this period of economic growth. While many indicators, including the Leading Economic Indicators, point towards continuing growth, it will end at some point. Housing data, as of late, has been showing some signs of softness. While consumer moods have remained elevated, some of the data points in the various reports are giving experts pause. Given that housing inventories are low, rates are likely to increase, and wages have not kept up with median home prices, housing may show signs of retreating before other market segments. Also holding rates level are other mixed signals. Retail Sales moved upward 0.5%, but Industrial Production struggled to post a meager 0.1% increase.

Markets may have a quiet week, next week, with a much lighter scheduled of economic data reports due. We could see some upward movement in rates if the minutes of the Federal Reserve's last meeting reveal a stronger bias toward raising rates than the market is currently anticipating.

This Week's Top Economic Reports and Events

<u>Report/Event</u>	<u>Date</u>	<u>Prior</u>	<u>Est</u>	<u>Impact</u>
Existing Home Sales	8/22	5.38M	5.40M	Limited
If we see this reading pull back, as some experts are predicting, then we might see a little larger-than-usual amount of downward rate pressure.				
FOMC Meeting Minutes	8/22			Moderate
With expectations of more rate increases to come, any hints that the Fed thinks that the economy is weakening could help pull rates downward.				
Weekly Jobless Claims	8/23	212K	217K	Moderate
We keep getting closer and closer to 200K. If we get a huge surprise and hit that number this week, then rates will likely move upward.				
New Home Sales	8/23	631K	645K	Limited
An unexpected decrease in this indicator could spell additional concerns for the housing market and might help pull rates further downward.				
Durable Goods	8/24	1.0%	-0.6%	Moderate
On expectations of a full point increase, an unexpectedly larger-than-predicted increase might shake markets and help push rates upward.				



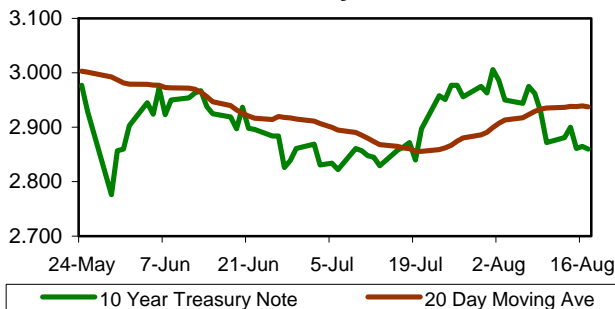
Mortgage Rate Trends

Short-Term	→→
Long-Term	→→
Volatility	High

Interest Rates and Indexes

1 Yr T-Bill	2.440%	11th D. COFI	0.934%
10 Yr T-Note	2.940%	COSI	0.450%
6 Month Libor	2.514%	CODI	0.229%
Prime Rate	5.000%	MTA	1.844%

10 Year Treasury Note Trend



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