



# Matthew Hibler's Monday Mortgage Update

**CHERRY CREEK**  
MORTGAGE COMPANY

BUILT WITH TRUST

**Week of  
Feb. 18,  
2019**

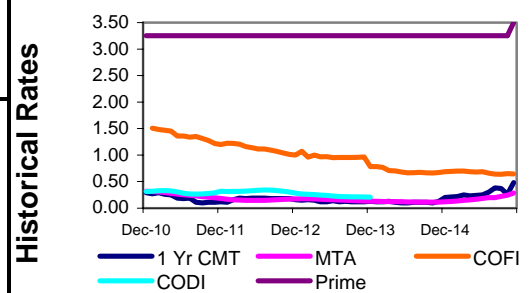
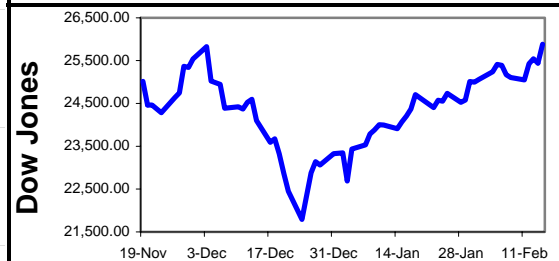
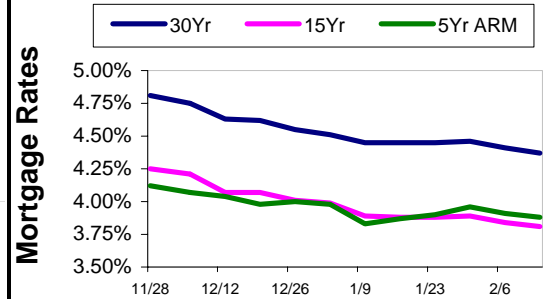
**Mortgage  
Market  
Commentary**

Mortgage rates remained in neutral for much of last week. The threat of another shutdown kept much of the market in waiting mode, along with continued data pointing to little need for interest rates to move. Inflationary data continues to paint a picture of muted upward pressure. While the core readings of most inflation indicators are trending steadily upward, headline numbers are being pulled flat by falling oil prices. Retail Sales surprised the market with a drop of 1.2%, but many analysts speculate that we'll get an adjustment to that reading. Industrial Production dipped by 0.6%, but consumer moods are showing some signs of improvement as we move through February.

This week finds all of the critical economic data planned for release on Thursday with the minutes from the last Fed meeting coming on Wednesday. If the minutes show even more signs of a Fed that is moving toward an even more dovish stance, rates could take another small step downward. If that happens, and Thursday's data is positive, rates could end the week just about where they started.

**This Week's Top Economic Reports and Events**

<u>Report/Event</u>	<u>Date</u>	<u>Prior</u>	<u>Est</u>	<u>Impact</u>
<b>FOMC Meeting Minutes</b>	2/20			<b>Moderate</b>
With talk of how quickly the Fed turned dovish if the minutes reveal a more hawkish mood, rates will have trouble falling much further.				
<b>Orders for Durable Goods</b>	2/21	0.8%	1.3%	<b>Moderate</b>
If the hints of improving consumer moods help drive a larger-than-expected increase in Orders, then rates will feel some upward pressure.				
<b>Weekly Jobless Claims</b>	2/21	239K	225K	<b>Moderate</b>
Claims have not moved back down as much as many analysts expected, and another week of higher claims could press rates downward.				
<b>Existing Home Sales</b>	2/21	4.99M	5.05M	<b>Limited</b>
With housing continue to struggle to meet demand, a big spike upward in sales could end up creating some upward pressure on mortgage rates.				
<b>Leading Economic Indicators</b>	2/21	-0.1%	0.1%	<b>Limited</b>
The LEI continues to signal a slow growth economy. If it remains close to zero again, it will help hold rates steady as the week comes to an end.				



**Mortgage Rate Trends**

Short-Term →→

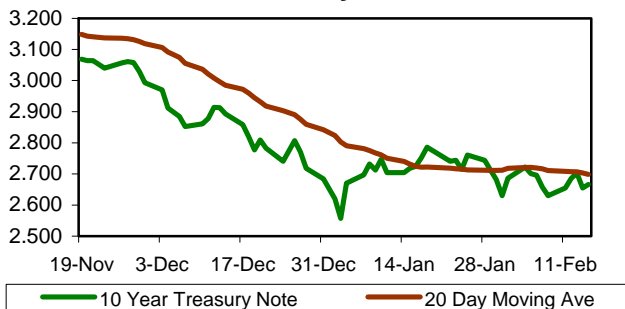
Long-Term →→

Volatility **High**

**Interest Rates and Indexes**

1 Yr T-Bill	2.580%	11th D. COFI	1.056%
10 Yr T-Note	2.700%	COSI	0.850%
6 Month Libor	2.765%	CODI	0.229%
Prime Rate	5.500%	MTA	2.397%

**10 Year Treasury Note Trend**



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