



# Matthew Hibler's Monday Mortgage Update

**CHERRY CREEK**  
MORTGAGE COMPANY

BUILT WITH TRUST

**Week of  
April 23,  
2018**

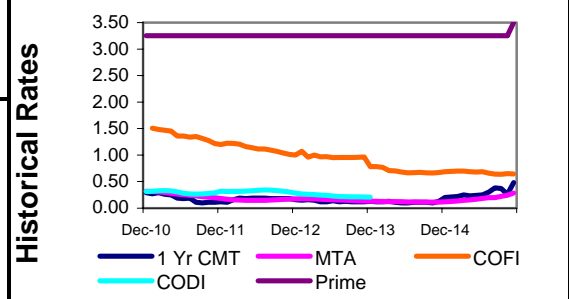
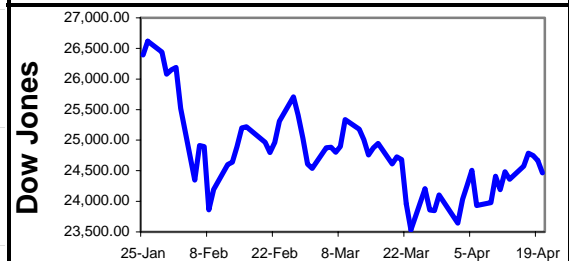
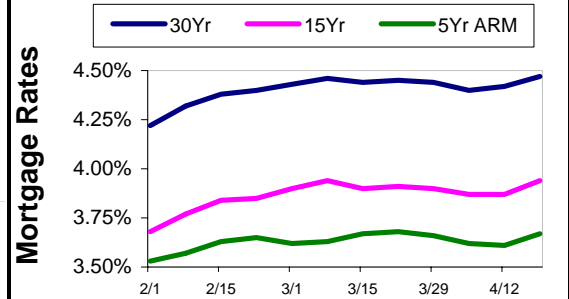
**Mortgage  
Market  
Commentary**

Mortgage rates returned to moving upward last week on positive economic news and ongoing fretting about inflation. While we've only seen a few real flare-ups in inflationary pressure in these last few years, experts continued to wonder when prices will begin to rise. Many factors continue to have analysts shifting their positions, even with some recent moderating of overall economic growth. Retail Sales posted a solid 0.6% increase, while Industrial Production grew 0.3%. News regarding the potential summit and denuclearization of North Korea brought some hope for market stability.

The first estimate of GDP for 2018 is due this week with predictions around 2.0%. If GDP comes in below 2.0% rates might begin to drift downward, but will still face an upward current. News over the weekend hinted that the US might be working toward reducing the probability of a trade war with China. Consumer Confidence will give us some insight into consumer moods. With expectations of a decrease, an increase, especially one that matches Retail Sales would likely push rates even higher.

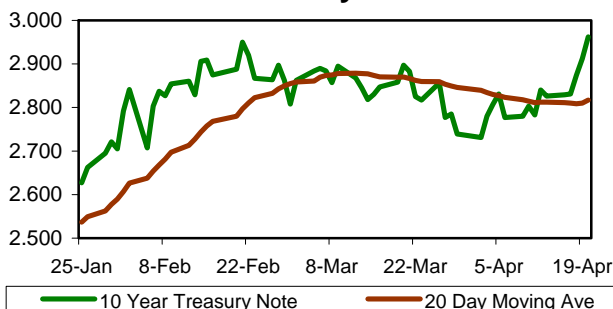
### This Week's Top Economic Reports and Events

<u>Report/Event</u>	<u>Date</u>	<u>Prior</u>	<u>Est</u>	<u>Impact</u>
<b>Existing Home Sales</b> Existing Home Sales continue to power forward, although likely constrained by low inventories. A strong reading may push rates upward.	4/23	5.38M	5.57M	<b>Limited</b>
<b>New Home Sales</b> Builder sentiment remains strong as tight overall inventories continue to hold prices for new homes at a premium, and will for the near future.	4/24	618K	631K	<b>Limited</b>
<b>Consumer Confidence</b> With Retail Sales notching upward, a surprise increase in Confidence would certainly create some additional strong upward pressure on rates.	4/24	127.7	126.3	<b>Significant</b>
<b>Weekly Jobless Claims</b> Ongoing stability of the labor market has absolutely helped the economy continue to grow, and another good reading here will press rates upward.	4/26	232K	225K	<b>Moderate</b>
<b>GDP - 1st Estimate for Q1</b> With most models showing a deceleration in economic growth, a reading over 2.6% would surprise and could push mortgage rates higher.	4/27	2.9%	2.1%	<b>Significant</b>



Mortgage Rate Trends		Interest Rates and Indexes			
Short-Term	→→	1 Yr T-Bill	2.070%	11th D. COFI	0.816%
Long-Term	→→	10 Yr T-Note	2.780%	COSI	0.290%
Volatility	High	6 Month Libor	2.482%	CODI	0.229%
		Prime Rate	4.750%	MTA	1.464%

### 10 Year Treasury Note Trend



### Cherry Creek Mortgage

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