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**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.

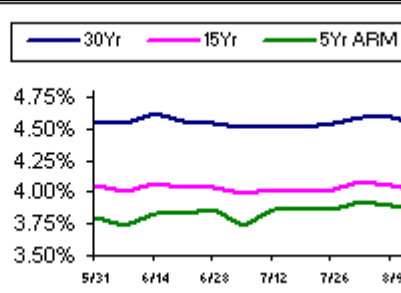
Markets may have a quiet week, next week, with a much lighter scheduled of economic data reports due. We could see some upward movement in rates if the minutes of the Federal Reserve's last meeting reveal a stronger bias toward raising rates than the market is currently anticipating.

Mortgage Rates

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

	August 16		8/9/18
30 Year Fixed	4.53%	▼	4.59%
15 Year Fixed	4.01%	▼	4.05%
5/1 Year ARM	3.87%	▼	3.90%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	2.440%
12 Mn Libor	2.817%
6 Mo Libor	2.514%
11 th D. COFI	0.934%
Prime	5.000%
Fed Fund	2.000%

Economic Snapshot

Gross Domestic Product

27-Jul ▲ %pt Chg
4.1% 1.9
Economy Expanding

Consumer Confidence

31-Jul ▲ pt Chg
127.4 0.3
Confidence Level

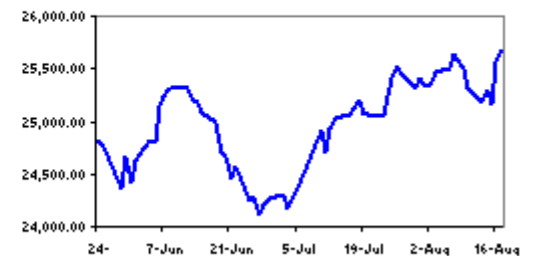
Housing Starts

16-Aug ▲ % Chg
1.31M 1.5%
Starts Increasing

Dow Jones 25,669.32 **NASDAQ** 7,816.33

NYSE 12,908.27 **S&P 500** 2,850.13

Dow Jones



Unemployment Rate

3-Aug ▼ %pt Chg
3.9% 0.1
Unemployment Stable

US Retail Sales

15-Aug ▲ % Chg
507.5 0.5%
Sales Trending Upward

Existing Home Sales

23-Jul ▼ % Chg
5.38M 0.6%
Sales Trending Flat

Leading Indicators (LEI)

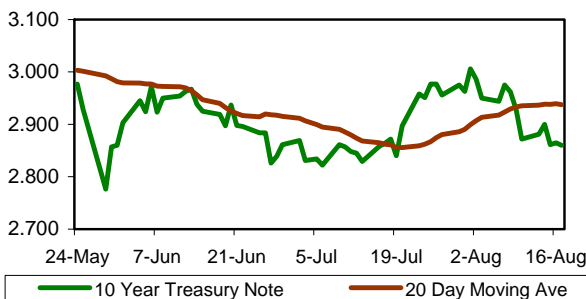
17-Aug ▲ % Chg
110.7 0.6%
Slow Growth

Manufacturing Activity

1-Aug ▼ pt Chg
58.1 2.1
Manufacturing Expanding

New Home Sales

25-Jul ▼ % Chg
631K 5.3%
Sales Trending Flat



CEO | President
Gregg Lyssy



MISSION TITLE

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