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**Week of
June 18,
2018**

**Mortgage
Market
Commentary**

Mortgage rate moved higher with Fed changes and a big boost from Retail Sales. While the increase in the Fed's interest rate was expected, a couple of other changes were the real market movers. Part of the Fed's policy statement known as "forward guidance," was removed and new Fed Chair Powell announced that rather than quarterly press conferences, he would be holding those discussions after every Fed meeting. Markets are interpreting this to mean that the Fed may be more likely to change rates without signaling the change in advance. Retail Sales posted a substantial 0.8% increase, blowing past analysts' expectations. However, Industrial Production moved backward by 0.1%.

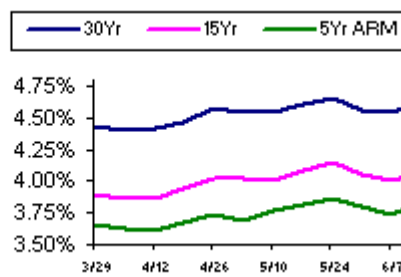
With less economic news to digest next week, we could see rates wobbling around. While the US economy appears to be on solid footing, other economies are struggling. This may push money into bonds and hold rates low. We could see rates trending downward if the rhetoric and announcements of tariffs and retaliatory tariffs continue to press the US toward trade wars with multiple countries.

Mortgage Rates

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

	June 14	6/7/18
30 Year Fixed	4.62% ▲	4.54%
15 Year Fixed	4.07% ▲	4.01%
5/1 Year ARM	3.83% ▲	3.74%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	2.310%
12 Mn Libor	2.772%
6 Mo Libor	2.503%
11 th D. COFI	0.895%
Prime	5.000%
Fed Fund	2.000%

Economic Snapshot

Gross Domestic Product

28-May ▼ %pt Chg
2.2% 0.7
Economy Expanding

Consumer Confidence

29-May ▲ pt Chg
128.0 2.4
Confidence Level

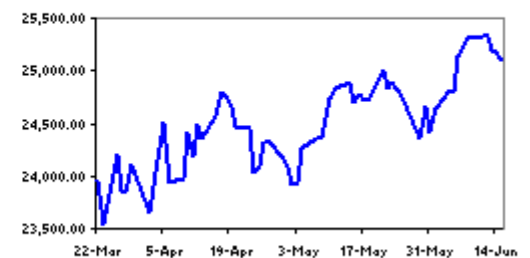
Housing Starts

16-May ▼ % Chg
1.35M 1.3%
Starts Flattening

Dow Jones 25,090.48 **NASDAQ** 7,746.38

NYSE 12,734.64 **S&P 500** 2,779.66

Dow Jones



Unemployment Rate

4-May ▼ %pt Chg
3.8% 0.1
Unemployment Stable

US Retail Sales

14-Jun ▲ % Chg
502.0 0.8%
Sales Trending Flat

Existing Home Sales

24-May ▼ % Chg
5.46M 2.5%
Sales Trending Flat

Leading Indicators (LEI)

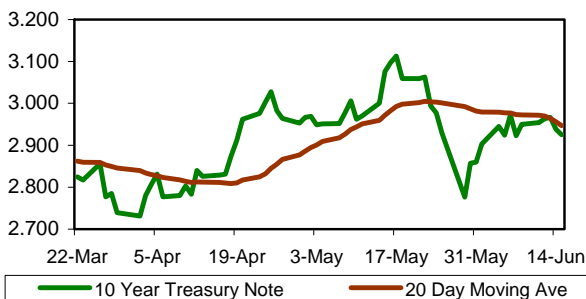
17-May ▲ % Chg
109.4 0.4%
Slow Growth

Manufacturing Activity

1-May ▲ pt Chg
58.7 1.4
Manufacturing Expanding

New Home Sales

23-May ▼ % Chg
662K 1.5%
Sales Trending Flat



CEO | President
Gregg Lyssy



MISSION TITLE

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