



R. Noel Livingstone's Weekly Mortgage Newsletter



Customer Service with a Personal Touch

**Week of
Feb. 7,
2010**

**Mortgage
Market
Commentary**

According to comments this last weekend by Treasury Secretary Timothy Geithner, the risk that the economy will slip back into recession is lower now than at any time in the past year. While the probability of a "double-dip recession" may be unlikely, Geithner believes the current recovery is likely to be very uneven. Some evidence of this was certainly present in last week's ISM Indices. The services index managed to stay above 50, indicating a slight amount of growth in service industries, while the manufacturing index bolted to its highest level since 2004. While the Labor Department employment data did show signs of an improving labor market, other measures released last week were not as positive. Overall, we are at a point where mortgage rates might slip slightly, but the risk of a quick upward movement continues to grow.

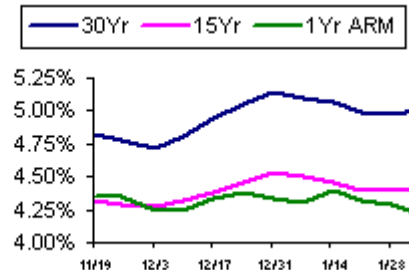
This week has a bit less economic data than last week, but with Retail Sales data due, we could see rates moving upward, especially if sales come in stronger than most analysts are predicting.

Mortgage Rates

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

	<u>February 4</u>		<u>1/28/10</u>
30 Year Fixed	5.01%	▲	4.98%
15 Year Fixed	4.40%	▲	4.39%
One Year ARM	4.22%	▼	4.29%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	0.310%
12 Mn Libor	0.838%
6 Mo Libor	0.385%
11 th D. COFI	1.828%
Prime	3.250%
Fed Fund	0.250%

Economic Snapshot

Gross Domestic Product 29-Jan ▲ %pt Chg 5.7 3.5 <i>Economy Growing</i>	Consumer Confidence 26-Jan ▲ pt Chg 55.9 2.3 <i>Confidence Tentative</i>	Housing Starts 20-Jan ▼ % Chg 577K 4.0% <i>Slowing Stabilizing</i>	Dow Jones 10,012.23 NASDAQ 2,141.12 NYSE 6,782.75 S&P 500 1,066.19 Dow Jones
Unemployment Rate 5-Feb ▼ %pt Chg 9.7% 0.3 <i>Unemployment Stabilizing</i>	US Retail Sales 14-Jan ▼ % Chg 353.0b 0.3% <i>Sales Stabilizing</i>	Existing Home Sales 25-Jan ▼ % Chg 5.45m 16.7% <i>Sales Stabilizing</i>	
Leading Indicators (LEI) 21-Jan ▲ % Chg 106.4 1.1 <i>Economy Stabilizing</i>	Manufacturing Activity 1-Feb ▲ pt Chg 58.4 2.5 <i>Manufacturing Expanding</i>	New Home Sales 27-Jan ▼ % Chg 355K 11.3% <i>Sales Stabilizing</i>	

Bonehead of the Week

An "overly zealous about your job" bonehead award goes to police officer Stuart Gray in Ayr in the UK. Gray takes his job as a police officer seriously - very seriously. When he saw Michael Mancini in the driver's seat of his car blowing his nose with both hands off of the steering wheel, he took action. Mancini was issued a fine for not being in proper control of his car. Unfortunately, the car was at a standstill in the middle of the town square, stuck in traffic that was not moving at all. - Ananova

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