



# Sheila White's

## Weekly Mortgage Update



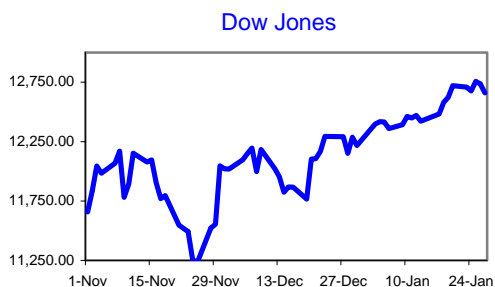
**Week of**  
**Jan. 29,**  
**2012**

**Mortgage**  
**Market**  
**Commentary**

The Federal Reserve took center stage last week following through with its commitment to become more transparent. The Fed has revealed that it intends to keep rates "extraordinarily low" for a longer period than thought, potentially through 2014. Additionally, the Fed has now officially stated that it will use an inflation target to help control monetary policy. Following the Fed's announcement, Fed Chair Bernanke revealed that the Fed is considering a QE3, potentially later this year. Mortgage rates had been on the rise, until this statement, which many interpreted as the Fed showing signs that it has significant concerns about the overall state of the economic recovery.

This week is jam packed with economic news and data for markets to digest. We have both ISM Indices due, Consumer Confidence, and the monthly employment data. Should any of these reports reveal signs of economic slowing, mortgage rates are likely to move back toward record lows. However, a week of positive economic data could nudge rates just slightly higher at the week's end.

**Stock Market Trend**



**Markets with Good 3-Year Home-Price Outlooks**

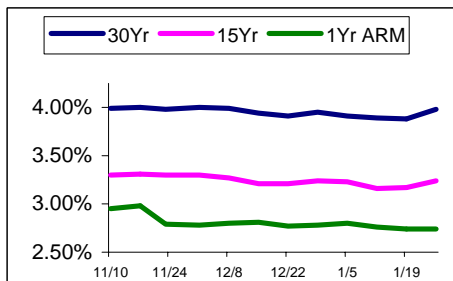
According to Local Market Monitor, a firm that analyzes markets for the banking industry, there are a number of markets in the US that have an excellent three-year outlook for home prices. Their research takes into account many factors, including jobs outlook, population trends, and real estate statistics. The top markets are McAllen-Edinburg-Mission, TX, San Jose-Sunnyvale-Santa Clara, CA, Akron, OH, Houston-Sugar Land-Baytown, TX and Pittsburgh, PA.

**Mortgage Rate Watcher**

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**



**Worth Remembering**

You can stand tall without standing on someone. You can be a victor without having victims.

Harriet Woods

**Bonehead of the Week**

A "too dumb to be a criminal" bonehead award goes to Jarvis Guthrie in Orange Park, FL. Jacksonville Police Officer Garret Osilka was awakened about 3:00 am in the morning by loud noises outside his home. When he heard someone trying to force their way through his front door, Osilka sprang into action. A surprised Guthrie was met by a very angry Osilka, and a brief struggle ensued. Unsurprisingly, Osilka was able to restrain Guthrie, and hold him until local authorities arrived. - UPI

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