



Lisa Lundquist's Weekly Mortgage Newsletter



**Week of
May 14,
2018**

**Mortgage
Market
Commentary**

Many experts predicted that 2018 would be the year that economic growth accelerated significantly and inflationary pressure grew stronger. While being thankful for the continued recovery, we remain in a solid, but unspectacular, cadence with occasional strong bursts upward. Last week revealed another round of data that shows inflation holding relatively steady and economic growth simply grinding along. Many predicted that the tax bill would drive consumers into spending more, but few signs are appearing that show consumers rushing to spend. Other market factors, including the Fed's unwinding of debt and the Treasury issuing new debt, are contributing to a slow increase in rates.

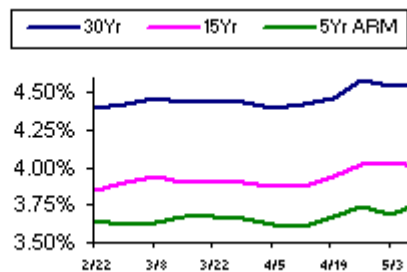
Retail Sales data is due this week, and should it best estimates, finally revealing consumers eager to spend, then we will likely see rate rising. Both Retail Sales and Industrial Production are expected to post gains, but should they both fail to meet estimates, then we could see mortgage rates continuing to trend level or perhaps begin a new slow downward trend until we get more solid economic news.

Mortgage Rates

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

	<u>May 10</u>		<u>5/3/18</u>
30 Year Fixed	4.55%	↔	4.55%
15 Year Fixed	4.01%	▼	4.03%
5/1 Year ARM	3.77%	▲	3.69%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	2.240%
12 Mn Libor	2.768%
6 Mo Libor	2.517%
11 th D. COFI	0.814%
Prime	4.750%
Fed Fund	1.750%

Economic Snapshot

Gross Domestic Product 27-Feb ▼ %pt Chg 2.3% 0.6 <i>Economy Expanding</i>	Consumer Confidence 24-Apr ▲ pt Chg 128.7 1.7 <i>Confidence Level</i>	Housing Starts 17-Apr ▲ % Chg 1.35M 2.5% <i>Starts Flattening</i>	Dow Jones 24,831.17 NYSE 12,761.82 NASDAQ 7,402.88 S&P 500 2,727.72 <i>Dow Jones</i>
Unemployment Rate 4-May ▼ %pt Chg 3.9% 0.2 <i>Unemployment Stable</i>	US Retail Sales 16-Apr ▲ % Chg 494.6 0.6% <i>Sales Trending Flat</i>	Existing Home Sales 23-Apr ▲ % Chg 5.60M 1.1% <i>Sales Trending Flat</i>	
Leading Indicators (LEI) 19-Apr ▲ % Chg 109.0 0.3% <i>Slow Growth</i>	Manufacturing Activity 1-May ▼ pt Chg 57.3 2.0 <i>Manufacturing Expanding</i>	New Home Sales 24-Apr ▲ % Chg 694K 4.0% <i>Sales Trending Flat</i>	

Weekly Trivia Challenge



Sometimes stuffed, baked, fried, or served in a popular Italian dishes, what is the more common name for the species of nightshade known as aubergine?

If you know the answer to this week's Trivia Challenge, give me a call or drop me an email!

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