



Lisa Lundquist's

Weekly Mortgage Newsletter



Week of
Nov. 20,
2017

Mortgage
Market
Commentary

Mortgage rates stepped slightly higher last week on mostly positive economic data mixed with some additional political uncertainty. Retail Sales posted a 0.2% increase, while Industrial Production powered ahead by 0.8%. Inflationary data revealed a continuation of upstream price pressure in the Producer Price Index, but not much is flowing through to the consumer level. A few analysts are talking a bit more about the potential for inflation to flare in the coming months, but most experts don't expect any dramatic increases. All interest rates are very likely to increase, especially if the Fed continues even small rate increases, along with the slow unwinding of its massive portfolio. The wide variances in the Senate and House tax plans, including the impact of housing also created some additional uncertainty, which may have generated a little extra upward pressure on rates.

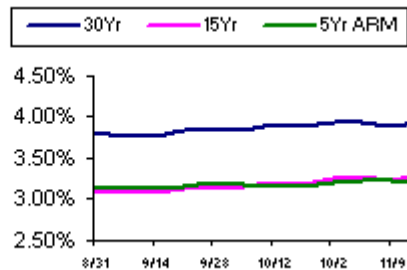
The most important economic news of this week could be the Fed's latest meeting minutes. If we see hints of a few more governors taking more hawkish stances, then rates would likely move upward.

Mortgage Rates

Freddie Mac's
Primary Mortgage Market Survey

	November 16		11/9/17
30 Year Fixed	3.95%	▲	3.90%
15 Year Fixed	3.31%	▲	3.24%
5/1 Year ARM	3.21%	▼	3.22%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	1.520%
12 Mn Libor	1.901%
6 Mo Libor	1.632%
11 th D. COFI	0.729%
Prime	4.250%
Fed Fund	1.250%

Economic Snapshot

Gross Domestic Product

27-Oct ▼ %pt Chg
3.0% 0.1
Economy Expanding

Consumer Confidence

31-Oct ▲ pt Chg
125.9 5.3
Confidence Steady

Housing Starts

18-Oct ▼ % Chg
1.22M 4.5%
Starts Flattening

Dow Jones 23,358.24 **NASDAQ** 6,782.79

NYSE 12,302.89 **S&P 500** 2,578.85

Dow Jones



Unemployment Rate

3-Nov ▼ %pt Chg
4.1% 0.1
Unemployment Stable

US Retail Sales

15-Nov ▲ % Chg
486.6 0.2%
Sales Trending Level

Existing Home Sales

20-Oct ▲ % Chg
5.39M 0.7%
Sales Trending Level

Leading Indicators (LEI)

19-Oct ▼ % Chg
128.6 0.2%
Slow Growth

Manufacturing Activity

1-Nov ▼ pt Chg
58.7 2.1
Manufacturing Expanding

New Home Sales

25-Oct ▲ % Chg
667K 18.9%
Sales Trending Upward

Weekly Trivia Challenge



True or False: The area of California known as "Silicon Valley" is named for the silicon dioxide mines in that area.

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

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