



Lisa Lundquist's

Weekly Mortgage Newsletter



**Week of
Sept. 18,
2017**

Mortgage Market Commentary

Both Retail Sales and Industrial Production headed lower last week, with mortgage rates holding steady in the face of mounting domestic uncertainty. The hurricanes, political turmoil, and the potential for a new Fed Chair in February are creating questions for both economic growth and the Fed's plans for next year. While the 3rd quarter does appear to be softer than the previous one, August's data did sport a little bit of inflation. This coupled with improvements in international economies could begin to create a floor for rates, even if the US economy sputters a bit.

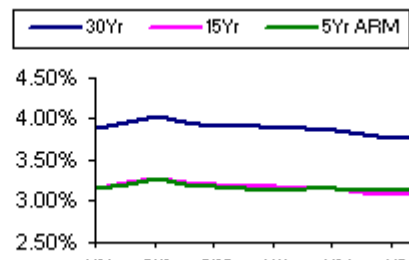
This week, the Fed meets to discuss monetary policy. The market is expecting no change to the Fed's interest rates, but we could see some more details or insights into when and how the Fed will begin to unwind its massive financial portfolio. Should the Fed choose to continue to reinvest proceeds, then rates could trend just a bit further downward. It's worth beginning to pay a bit more attention to foreign economies. Some experts are expecting their gains to benefit our economy.

Mortgage Rates

Freddie Mac's Primary Mortgage Market Survey

	September 14	9/7/17
30 Year Fixed	3.78% ↔	3.78%
15 Year Fixed	3.08% ↔	3.08%
5/1 Year ARM	3.13% ▼	3.15%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	1.230%
12 Mn Libor	1.720%
6 Mo Libor	1.459%
11 th D. COFI	0.707%
Prime	4.250%
Fed Fund	1.250%

Economic Snapshot

Gross Domestic Product

30-Aug ▲ %pt Chg
3.0% 1.8
Economy Expanding

Consumer Confidence

29-Aug ▲ pt Chg
122.9 2.9
Confidence Steady

Housing Starts

16-Aug ▼ % Chg
1.22M 0.9%
Starts Flattening

Dow Jones 22,268.34 NASDAQ 6,448.47
NYSE 12,080.14 S&P 500 2,500.23

Dow Jones



Unemployment Rate

1-Sep ▲ %pt Chg
4.4% 0.1
Unemployment Stable

US Retail Sales

15-Sep ▼ % Chg
474.8 0.2%
Sales Trending Level

Existing Home Sales

24-Aug ▼ % Chg
5.44M 1.3%
Sales Trending Level

Leading Indicators (LEI)

17-Aug ▲ % Chg
128.3 0.3%
Slow Growth

Manufacturing Activity

1-Sep ▲ pt Chg
58.8 2.5
Manufacturing Expanding

New Home Sales

23-Aug ▼ % Chg
571K 9.4%
Sales Trending Upward

Weekly Trivia Challenge



What actor is credited with saying the iconic movie line "Here's Looking At You, Kid"?

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

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