



Lisa Lundquist's Weekly Mortgage Newsletter



**Week of
July 24,
2017**

**Mortgage
Market
Commentary**

Mortgage rates managed to find some room to slip back downward last week. With a light domestic economic calendar, markets looked overseas. Only a few weeks ago, the European Central Bank was making pronouncements about the potential of beginning to tighten its policy. With such limited inflationary pressures, the ECB changed its mind. Even with economic growth for years, inflation remains muted. This continues to give central banks plenty of time to ponder their next, major move.

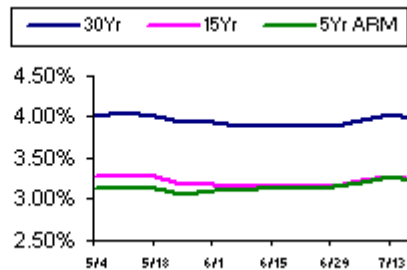
The Fed meets next week amid a busy week of economic data. We'll get our first look at the 2nd quarter's GDP, and it's expected to continue the multi-year trend of bouncing upward from the 1st quarter. More than likely, the Fed will note that we continue to remain in a pattern of slow growth. As such, we may see some hints that the Fed's pace of increasing rates is very flexible. If the Fed does this, then mortgage rates are likely to continue a very slow downward drift. However, if GDP comes up short, along with weak Consumer Confidence numbers, then rates could drop quicker.

Mortgage Rates

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

	<u>July 20</u>		<u>7/13/17</u>
30 Year Fixed	3.96%	▼	4.03%
15 Year Fixed	3.23%	▼	3.29%
5/1 Year ARM	3.21%	▼	3.28%

For more information visit www.FreddieMac.com



Rates & Indexes

1 Yr T-Bill	1.220%
12 Mn Libor	1.738%
6 Mo Libor	1.456%
11 th D. COFI	0.648%
Prime	4.250%
Fed Fund	1.250%

Economic Snapshot

Gross Domestic Product

29-Jun ▼ %pt Chg
1.4% 0.7
Economy Expanding

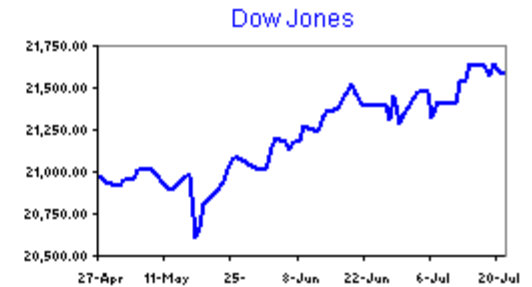
Consumer Confidence

27-Jun ▲ pt Chg
118.9 1.3
Confidence Flattening

Housing Starts

16-Jul ▲ % Chg
1.22M 7.4%

Dow Jones 21,580.07 **NASDAQ** 6,387.75
NYSE 11,924.60 **S&P 500** 2,472.54



Unemployment Rate

3-Jun ▲ %pt Chg
4.4% 0.1
Unemployment Stable

US Retail Sales

14-Jul ▼ % Chg
473.5 0.2%
Sales Trending Level

Existing Home Sales

21-Jun ▲ % Chg
5.62M 1.1%
Sales Trending Upward

Leading Indicators (LEI)

20-Jul ▲ % Chg
127.8 0.6%
Slow Growth

Manufacturing Activity

3-Jul ▲ pt Chg
57.8 2.9
Manufacturing Expanding

New Home Sales

23-Jun ▲ % Chg
610K 2.9%
Sales Trending Upward

Weekly Trivia Challenge



The US Bill of Rights gives us one right that is to be "speedy."
What is that speedy concept?

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

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