

Weekly Mortgage Newsletter



WYOMING
BANK & TRUST

**“One on One”
Personal
Service**

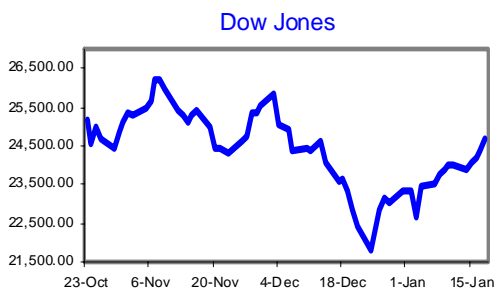
**Week of
Jan. 21,
2019**

Mortgage Market Commentary

Mortgage rates flattened last week as markets appeared to regain some sense of optimism. Even with various threats to economic growth, the US economy continues to march upward. While the ongoing shutdown is hampering some economic reporting, other data is offering mixed signs. Industrial Production stepped upward for the seventh straight month, with the manufacturing sub-component powering forward. Consumer Sentiment took a larger-than-expected dip. If consumer moods are truly darkening, then we might see some future reduction in consumer spending, which would further slow economic growth. Inflationary pressures appear to be easing, and with the recent reminder that the Fed remains focused on being responsive to data, we may not see a rate increase for a while.

With less economic data due this week and the high probability that some of it won't be released, we could see mortgage rates pushed around by international news, slightly more than usual. If Brexit gets even more contentious or other negative press hits the wire, rates could move slightly downward.

Stock Market Trend



Guess Why Young People Aren't Buying?

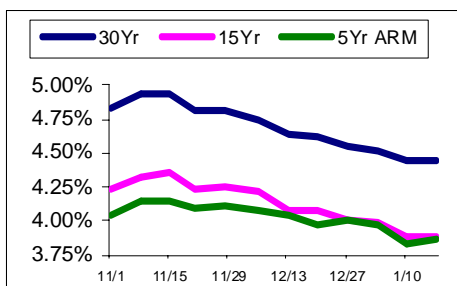
In a rather unsurprising release, the Federal Reserve released a report revealing the top reason it believes that younger people are not buying homes. In 2005, 24-to-32 olds had a homeownership rate of 49%. By 2014, that had fallen to 36%. The overall rate dropped from 69% to 65%. The researchers pegged student loan debt as the primary reason for the lower ownership rate. Over \$1.5 trillion is owed on education-related debt with the average debt at over \$37K.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**



Worth Remembering

You have your way. I have my way. As for the right way, the correct way, and the only way, it does not exist.

Friedrich Nietzsche

Bonehead of the Week

A "way too dumb to be a criminal" bonehead award goes to three unnamed men in Fort Lauderdale, FL. Much of the criminal world understands that evading detection increases one's odds of getting away with a crime. Today's bumbling crooks failed to grasp the concept. They broke into a local store that specializes in security cameras and other electronic monitoring equipment. The systems alerted the owner, who watched the crooks live on the Internet via his home computer as he alerted police.



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