



Rob Clark's Monday Mortgage Update



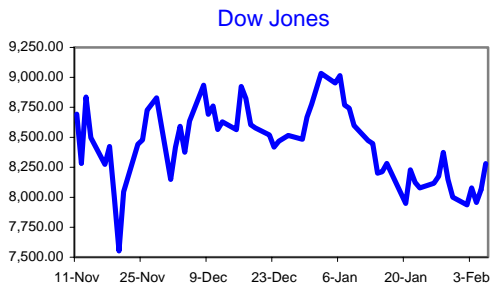
**Week of
February 8,
2009**

**Mortgage
Market
Commentary**

Hints of economic promise seemed to boost mortgage rates higher last week in spite of the dismal employment numbers. The unemployment rate rose to 7.6% and the economy lost almost six-hundred thousand jobs last month. However, there were some relatively bright spots in last week's economic data. While neither the manufacturing nor services indices from the Institute of Supply Management (ISM) are indicating an "expanding" environment, both indices moved upward despite expectations of both dropping again. While the debate continues on the major stimulus package before Congress, the prospect of an economic boost may have also nudged rates upward.

Political news could be a big driver of rates again this week. The closer the package moves toward the President's desk, the more likely we'll see mortgage rates moving slowly upward. However, retail sales numbers are also due this week. If they drop significantly more than expectations, as some analysts are predicting, we could see mortgage rates sliding back down as the week ends.

Stock Market Trend



Bad Timing For More Mortgage Fees

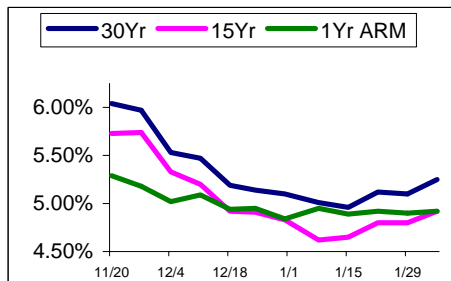
Last week, Freddie Mac announced a number of new fees for certain mortgages. The fees are similar to fees that Fannie Mae announced in December. Groups representing housing decried the new fees. With the media reporting potential plans to reduce mortgage rates and fees, the new fees are very likely to confuse already beleaguered borrowers. If you or anyone you know would like to chat about what is happening with mortgages, please give me a call.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**



Worth Remembering

In order to do what really matters to you, you have to, first of all, know what really matters to you.

Edward Hallowell

Weekly Trivia Challenge



This now common carnival ride was first built for the 1893 World's Columbian Exposition in Chicago. By the end of the year, Beijing will have one that is 208 meters tall. What is it?

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

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