



Rob Clark's Monday Mortgage Update



**Week of
May 31,
2009**

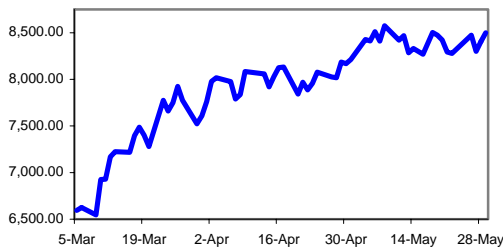
Mortgage Market Commentary

Despite significant ongoing federal government intervention into private markets, mortgage rates jumped last week. While there were many potential reasons, there was not any one huge item that drove rates upward. Consumer Confidence numbers did spike, but GDP was not revised upward as much as expected. Whatever the cause, the jump serves as a good reminder that rates can move, and move quickly, at any time. Under current conditions, upward jumps are certainly more likely.

This could be another week of mortgage rates moving up and down. The ISM indices are due this week and are expected to show further slowing in the rate of economic deterioration. If both come in higher than expected, mortgage rates are very likely to move further upward. However, the week ends with the all-important monthly employment data. If unemployment tops 9.0%, as expected, and another half million jobs or more were lost last month, it should serve as a reminder that this recession is not over yet. This news should help push mortgage rates down as the week closes.

Stock Market Trend

Dow Jones



Renting Out A Room or Second Home - Be Smart

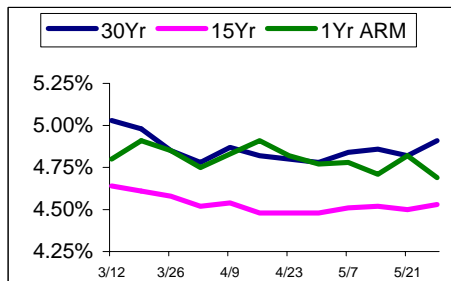
With the current recession continuing to drag out, many people with additional space, whether it is a second home or even a spare room, are looking to rent that space out. Sadly, many first-time landlords will get burnt by someone who decides not to pay their rent. Most experts advise landlords to check the credit of any potential renter. Unfortunately, only businesses are allowed to pull credit reports. If you have a potential renter, give me a call, I can help you out.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**



Worth Remembering

The important thing is this: to be able at any moment to sacrifice what we are for what we could become.

Charles Du Bos

Weekly Trivia Challenge



In most commercial aircraft, what color is the black box?

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

Rob Clark

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