



Rob Clark's Monday Mortgage Update



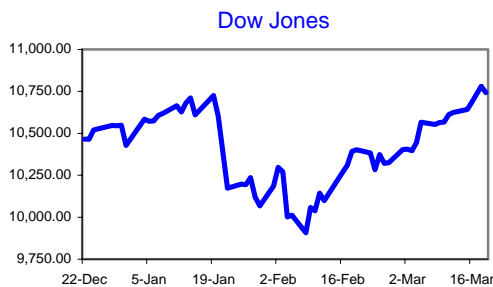
**Week of
March 21,
2010**

**Mortgage
Market
Commentary**

According to some analysts, mortgage rates again “wandered about aimlessly” last week. It is becoming more apparent that the current economic recovery will be a very slow and muted affair, at least for the time being. With manufacturing issues appearing to cool, consumers remaining on the sidelines, and, in last week’s PPI and CPI, inflationary pressures seeming to be nearly nonexistent, the Fed will likely be able to maintain its low rates for some time. The Fed’s policy statement last week said as much, with the Fed leaving rates unchanged again.

This week could be another week of the same for rates, but there are some unknowns coming. While many have pointed out that the Fed continues to have many tools available to influence rates, its campaign of buying mortgage-backed securities will come to an end on March 31st. While there appears to be some significant stability to rates right now, markets can turn quickly. Hopefully it will not happen, but even a false rumor could lead to a spike in mortgage rates in the coming weeks.

Stock Market Trend



Will Fannie and Freddie Survive?

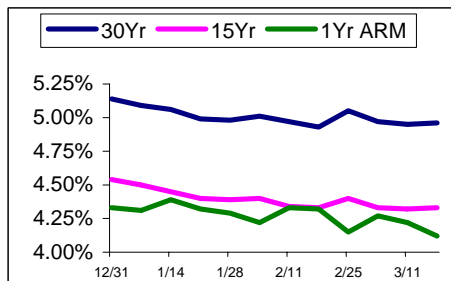
Set up to provide liquidity to the secondary mortgage market, the two housing giants, Fannie Mae and Freddie Mac, are now under government control. More proposals came out last week on how to deal with the two companies, including a GOP plan to phase the companies out. Over the coming months, we’ll see lots of debate on the future of housing finance in this country. If you’d like to chat about what may happen with mortgages, please give me a call.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend ↗

Market Volatility **High**



Worth Remembering

There is no end to the adventures that we can have if only we seek them with our eyes open.

Jawaharlal Nehru

Weekly Trivia Challenge



The mythical twins, Romulus and Remus, were raised by wolves and founded what major city in Europe?

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

Rob Clark

Senior Loan Officer

310 King Street
Alexandria, VA 22314
www.prefmtg.com

703-518-2814 Office
240-460-0757 Cell
703-548-7060 Fax

rsclark@cbmove.com

