



Rob Clark's Monday Mortgage Update



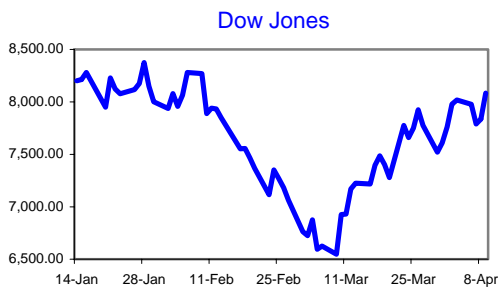
**Week of
April 12,
2009**

Mortgage Market Commentary

A few more glimmers of optimism appeared last week for our ailing economy, with a few economists even predicting a September end to this recession! With a second week of no major government intervention or announcements, mortgage rates ticked upward with the balmy mood last week.

The economic data comes flooding in this week. One of the factors that is helping to keep interest rates low is that inflationary pressures are at very low levels. Both the Producer and Consumer Price Indices are due this week, with expectations of very tame readings. If both of the indices continue to show subdued inflation, it is likely that mortgage rates will stay fairly flat. Retail sales data is also due this week. While spending is down, it has remained fairly strong during this recessionary period. An unexpected drop could dampen the timid levels of optimism in the market, but it would help keep mortgage rates very low. After last week's record lows for rates, we could experience some minor upward pressure on rates if lenders are receiving more applications than they can process.

Stock Market Trend



Jumbo Loan Rates Slowly Creeping Downward

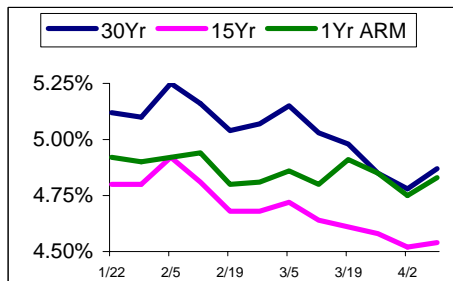
One of the early victims of the credit crisis was the jumbo mortgage. Without government backing, and with the secondary market drying up, most jumbos disappeared from the market. Those that remained had very high interest rates and significant qualifications. Over the last few weeks, some jumbo products began reappearing in the marketplace. If you or anyone you know needs help with obtaining or refinancing a jumbo mortgage, please give me a call.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**



Worth Remembering

The difference between playing the stock market and the horses is that one of the horses must win.

Joey Adams

Weekly Trivia Challenge



In 1982, the band Tommy Tutone climbed to #4 on the Billboard Hot 100 chart with a song about Jenny. What was Jenny's phone number?

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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