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Sent: Mon 3/10/2008 12:54 PM

To: Kara Calderon

Cc:

Subject: Daily Rate Lock Advisory

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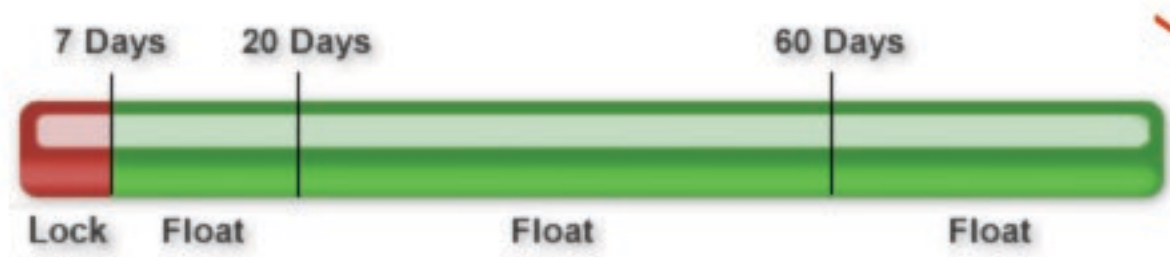
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Rate Lock Advisory - Thursday Nov. 18th



Thursday's bond market has opened well in negative territory, giving back yesterday's morning gains. The stock markets are a large part of today's early selling, with the Dow up 178 points and the Nasdaq up 43 points. The bond market is currently down 18/32, which will likely push this morning's mortgage rates higher by approximately .375 - .500 of a discount.

The Labor Department said early this morning that 439,000 new claims for unemployment benefits were filed last week. This was a little higher than the previous week, but just short of expectations. However, this data is not important enough to cause this morning's bond weakness and has not had an impact on today's mortgage pricing.

The Conference Board released their Leading Economic Indicators (LEI) for October late this morning, announcing an increase of 0.5%. This means that the indicators are pointing towards economic growth over the next several months. That is considered bad news for the bond market, but it was a slightly smaller increase than analysts were expecting. Therefore, it also has had little influence on mortgage rates.

There is no relevant economic data scheduled for release tomorrow. This makes it likely that the stock markets will be center stage again. If today's stock rally extends to tomorrow's trading, we could see another increase in mortgage rates as bonds move lower. However, it has been a quite volatile week and if the markets reverse direction again, it is possible to see mortgage rates recover some of this morning's losses.

If I were considering financing/refinancing a home, I would.... Lock if my closing was taking place within 7 days... Float if my closing was taking place between 8 and 20 days... Float if my closing was taking place between 21 and 60 days... Float if my closing was taking place over 60 days from now... This is only my opinion of what I would do if I were financing a home. It is only an opinion and cannot be guaranteed to be in the best interest of all/any other borrowers.