

Friday's bond market has opened in negative territory with little to drive trading. The stock markets are showing minor gains with the Dow up 36 points and the Nasdaq up 3 points. The bond market is currently down 7/32, but we will likely see little change in this morning's mortgage rates due to strength late yesterday.

Next week is fairly active in terms of economic releases and related events. There is a moderately important report being posted Monday morning that may slightly impact mortgage rates if it varies from forecasts. August's Leading Economic Indicators will be released late Monday morning. It attempts to predict future economic activity over the next three to six months. It is expected to show a 0.7% increase, meaning that economic activity will likely rise fairly rapidly in the coming months. A smaller than expected reading would be considered good news for bonds and mortgage rates.

Conforming Loans

Maximum Loan Amount - \$417,000			
Loan Type	Description	Rate	APR
30/30	30 Year Fixed	4.875%	4.99%
15/15	Fast Amortization	4.375%	4.57%
5/1	Fixed for 5 years	3.750%	3.86%
7/1	Fixed for 7 years	4.125%	4.23%
FHA/VA	30 Year Fixed	5.000%	5.12%
HIGH BALANCE LOANS \$417,000-\$697,500			
Loan Type	Description	Rate	APR
30/30	30 Year Fixed	5.000%	5.18%
15/15	Fast Amortization	4.375%	4.47%
5/1	Fixed for 5 years	4.125%	4.10%
7/1	Fixed for 7 years	4.500%	4.60%
FHA/VA	30 Year Fixed	5.125%	5.23%

Jumbo Loans

Loans Over \$697,500			
Loan Type	Description	Rate	APR
30/30	30 Yr. Fixed	6.125%	6.32%
15/15	Fast Amortization	5.375%	5.48%
5/1	Fixed for 5 years	4.750%	4.85%
7/1	Fixed for 7 years	5.375%	5.48%
10/1	Fixed for 10 Years	5.625%	5.88%

For more information, please contact:

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Current Indices

Prime Rate	3.250
12 Month MTA	0.75
6-month Libor	0.712
11 District COFI	1.473
1 Year CMT	0.41

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