

Market Update
from
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CenTek Capital Group
Mortgage Bankers & Brokers

Your Deal Must Go Through!
- IN THIS VOLATILE MARKET, LENDING GUIDELINES ARE CHANGING DAILY. OUR EXPERTISE AND UNDERSTANDING OF THESE CHANGES WILL CLOSE YOUR TRANSACTION

MORTGAGE RATES AND COMMENTS FOR THE WEEK OF 06/22/09 – 06/26/09

Loan Type	Maximum	Rate	Payment Per \$1,000	APR
30 Yr. Fixed	\$ 417,000	5.000%	\$5.37	5.14%
15 Yr. Fixed	\$ 417,000	4.875%	\$7.84	5.12%
30 Yr. Fixed	\$ 729,750	5.375%	\$5.60	5.48%
15 Yr. Fixed	\$ 729,750	5.250%	\$8.04	5.43%
5/1 Fixed I/O	\$2,000,000	4.875%	\$5.29	4.98%
7/1 Fixed I/O	\$2,000,000	5.250%	\$5.52	5.36%
10/1 Fixed I/O	\$2,000,000	5.375%	\$5.60	5.49%

All Rates and Programs subject to LTV, Credit & Income Guidelines

Indices

06/22/09	Current (1 week ago)
Prime Rate	3.250% (3.250)
2 Yr. U.S. T's	1.160% (1.220)
5 Yr. U.S. T's	2.730% (2.740)
10 Yr. U.S. T's	3.720% (3.740)
30 Yr. U.S. T's	4.470% (4.600)
11 th District	1.380% (1.380)
12 Mo. Treas. Avg.	1.210% (1.210)
6 Month LIBOR	1.240% (1.240)
1 Month LIBOR	0.320% (0.320)

THE MORTGAGE MARKET IS EXTREMELY VOLATILE. CALL FOR THE LATEST INFO AND RATES

Tuesday June 23

Existing Home Sales (May) – Expectations are for this report to show continued improvement after April's 2.9% increase. Economists surveyed expect this report to show existing home sales to increase from a annualized pace of 4.68million to 4.85 million.

Treasury Auction: \$40B in 2 YR Notes

Wednesday June 24

Durable Goods (May) – Following April's revised increase in orders of 1.7% (March posted a drop of -2.2%), economists are expecting a decline of -0.5%.

FOMC Announcement – We do not expect any announcement regarding increased treasury buying but hopefully they reinforce their commitment to low mortgage rates and keeping the Fed fund rate at present level until next year.

New Home Sales (May) – April's release showed a slight rebound to an annualized pace of 352,000. Economists surveyed are expecting the increasing trend to continue to an annualized pace of 365,000

Treasury Auction: \$37B in 5 YR Notes

Thursday June 25

Initial Jobless Claims – Initial jobless claims for the week ending June 13 reported at 608,000 claims. For the week ending June 20 consensus expectation is 613,000 claims.

Treasury Auction: \$27B in 7 YR Notes

MORTGAGE MARKET OVERVIEW

Last week ended on a good note with mortgage backed securities (MBS) rallying into the close on Friday. So far this morning, the upward trend in MBS price (higher price, lower rates) is continuing. The media attributes the rally to global and the World Bank announcing lowered forecasts of global growth for this year and next year. Regardless of reasoning, fundamental or technical, market participants are leaning towards risk-averse assets ahead of the high risk FOMC announcement. Treasuries are posting healthy gains with the benchmark 10 year note moving from a yield of 3.80 on Friday to currently trade at 3.68. No matter the activity in secondary markets today, we must remain defensive as market participants are employing day trading strategies ahead of the FOMC meeting. This implies market conditions can change rather quickly.



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PROPERTY OF THE WEEK

2452 Gates Street, Los Angeles, CA 90031

Bob Zay, Keller Williams, 323-930-9766

That rare find--an original Craftsman! . with head-on, unobstructed, drop dead, hold-your-hats VIEWS OF DOWNTOWN. This is one that everyone is looking for--original details (i.e. wainscoting, gorgeous hardwoods, character windows) set on a huge lot with big landscaped front and back yards, all close the freeways but without noise. This is a gracious home typifying Los Angeles. The freshly painted the home adapts to every lifestyle--and has parking for 10!

List Price: \$599,000

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