



Natalie Loudan's



ALCOVA MORTGAGE

Weekly Mortgage Update

Your referral is the highest compliment I can receive!

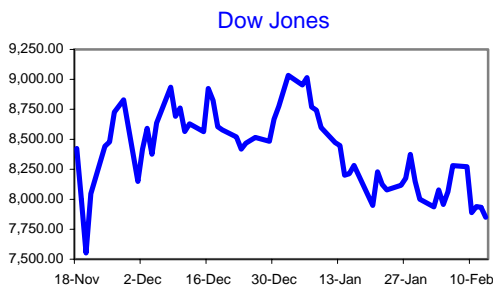
**Week of
February 15,
2009**

**Mortgage
Market
Commentary**

Mortgage rates eased back downward a bit last week, even in the face of some surprisingly upbeat economic news. Retail sales, which were expected to drop another 0.8%, jumped up 1.0% with increases in nearly every category. Weekly jobless claims also dipped last week.

This week has the potential to be a huge week for the housing industry. In addition to the stimulus package to be signed on Tuesday in Denver, the President is expected to make a major announcement regarding the housing industry on Wednesday in Phoenix. There is much speculation on what the announcement will include. If the plan announced has specific elements designed to significantly stem foreclosures and drive mortgage rates down, then it is almost certain rates will go down. However, if details are lacking, similar to the Treasury's recent announcement, then rates could start climbing out of fear that the foreclosure situation will become significantly worse before it gets better. In addition to influential politics, we're also facing a week of significant economic news.

Stock Market Trend



The Reality of the Market Finally Sinking In

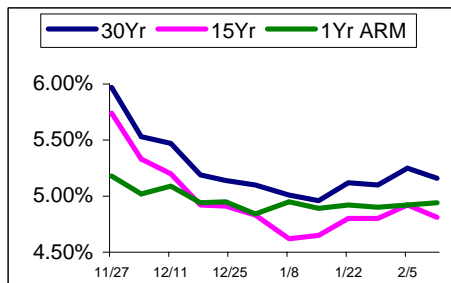
According to Zillow.com's Homeowner Confidence Survey, homeowners are relinquishing their 'not my house' sentiment in terms of home values. At the end of the second quarter of 2008, only 38% of homeowners believed that their home had decreased in value. The recent survey reveals that 57% of homeowners now think their home is worth less. With evidence that at least 75% of homes lost value last year, our expectations are moving more in line with reality.

Mortgage Rate Watcher

15 Day Rate Trend →

30 Day Rate Trend →

Market Volatility **High**



Worth Remembering

Concentrate all your thoughts upon the work at hand. The sun's rays do not burn until brought to a focus.

Alexander Graham Bell

Bonehead of the Week

A "complete criminal irony" bonehead award goes to an unidentified man in Cape Haze, FL. The man entered a local gas station, pulled out a knife, and demanded money. He then hopped into his car and fled. An alert customer immediately called 911. Deputies were summoned to the scene of the crime to investigate. As news of the crime quickly spread through the neighborhood, a newspaper carrier informed officers that the man who had robbed the gas station had run out of gas a few blocks away. - AP



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