



Mortgage News™

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“Mortgage Forecast”

Looks GREAT for 2008!

Conforming loans are currently available at historically favorable mortgage rates. And jumbo mortgage rates are steadily improving.

It's a fact! Conditions in the mortgage market *are* improving for consumers!!

You might be thinking, “Come on, why the cheery disposition when the housing market is in an *obvious* slump!”

Sure, there has been a softening in the real estate market. And it's true that the mortgage industry has recently undergone a few fairly drastic changes.

However, there is a negative perception created by national media that all is doomsday in real estate. And that simply isn't true!

It's important to place the current housing market in perspective, and not take things “out of context.” Here's the bigger picture...

A Lot of Folks Are Buying Homes!!

To be fair, we do have to point out that there have been serious problems in the *new-home* sector,

However, 2007 was actually the fifth highest year on record for existing-home sales!

Although sales were off from the 2005 peak, there was still a historically high level of home sales last year!

“Existing-Home” Sales

Year.....	Number of Sales
2000.....	5,174,000
2001.....	5,336,000
2002.....	5,631,000
2003.....	6,178,000
2004.....	6,778,000
2005.....	7,076,000
2006.....	6,478,000
2007.....	5,780,000



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