

Daily Market Commentary

This morning the FED injected \$40 Billion into the U.S. banking system for the sole purpose of purchasing mortgage backed securities in the secondary market. This is huge news as it is the first sign of acknowledgement of the government's commitment to help restore liquidity and stability to the Mortgage markets. More important was their accompanying statement essentially pledging their willingness to continue to do so indefinitely. This is a good thing and hopefully is a signal that we are nearing the bottom. My guess is that a FED rate cut is right around the corner, possibly even before the next FED meeting. But don't expect that to bring down rates on anything other than conforming product in the short term as the remainder of the market is being priced on a supply/demand and risk/return basis by the larger lenders. Another potential government intervention could involve the raising of conforming loan limits.

At the close of Escrow**Free Trip for Two:**

~3 Days & 2 Nights in either Las Vegas, Orlando, San Diego, San Francisco, or Reno. Airfare & Accommodations for Two.

~5 day Cruise for Two to either Caribbean, Mexico or the Bahamas.

Trip is offered to everyone who closes a purchase or refinances though in-house lending at Keller Williams Realty, Danville. The trip has a retail value of \$1200.00.

Owen S. Hennefer

In House Lending—Keller Williams Realty Danville
Direct: 925.855.6404
ohennefer@sbcglobal.net

	Conforming To \$417,000		Jumbo Over \$417,000	
	Interest Rate	Points	Interest Rate	Points

30 Year Fixed	6.750%	0.000	8.625%	0.000
	6.375%	1.000	7.125%	1.000
15 Year Fixed	6.375%	0.000	7.875%	1.000
	6.000%	1.000		

INTERMEDIATE ARMS – Interest Only

3 Year Fix	6.250%	0.000	7.875%	0.000
	5.750%	1.000	7.250%	1.000
5 Year Fix	6.625%	0.000	8.250%	0.000
	6.125%	1.000	7.625%	1.000
7 Year Fix	6.750%	0.000	8.125%	0.000
	6.250%	1.000	7.250%	1.000
10 Year Fix	6.875%	0.000	8.375%	0.000
	6.500%	1.000	7.750%	1.000
1 Month COSI	(Up To \$1 Million)		1.500% @ 0.000	

We also offer...

- Free Credit Report
- Free Pre Approvals
- Construction Financing
- Second Home & Investment Financing
- No income verification
- First time homebuyer
- Equity builder programs
- In-house underwriting
- Reputable Industry Name
- Integrity & Honesty

Equal Housing Lender. Metrocities Mortgage, LLC, located at 15301 Ventura Blvd., Suite D300, Sherman Oaks, CA 91403, is a Delaware limited liability company licensed by the California Department of Corporations under CRMLA. This is not an offer to enter into a rate lock agreement. Information is subject to change without notice. This is not an offer for extension of credit or a commitment to lend.

Pricing examples as of 7/25/2007. These figures are deemed reliable but not guaranteed. This is being provided for informational purposes only and is not to be construed as a loan commitment of any kind. Actual loan qualifying is subject to verification of income, credit, property appraisal, and other factors. Rates, fees, and programs are subject to change at any time without prior notice. A detailed Good Faith Estimate will be prepared upon receipt of your application for a loan. The APR may increase after loan closing. ARM examples are based on the current index; actual payments will vary.