

LOAN CENTRAL

Market Update
April 12, 2007

Average Rates as of April 12th:

(Owner-occupied transactions)	Rate	Points
Conforming 30 Year Fixed	6.125%	0
Conforming 15 Year Fixed	6.000%	0
Jumbo 30 Year Fixed	6.500%	0
Jumbo 15 Year Fixed	6.250%	0
5/1 ARM Conforming	6.125%	0
5/1 ARM Jumbo	6.250%	0
Monthly ARM	1.250%	0

Note: Rates based on purchase transactions, vary by lender, loan size, loan-to-value ratio, loan type, loan purpose, buyer's method of income/asset documentation, credit history, length of lock term and other factors. The rates above should therefore be considered as estimates and are subject to change without notice.



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New Tax Deduction Created for Mortgage Insurance

Mortgage insurance will be tax-deductible in 2007. For some homeowners, the new law means it will be cheaper to get mortgage insurance instead of getting piggyback loans.

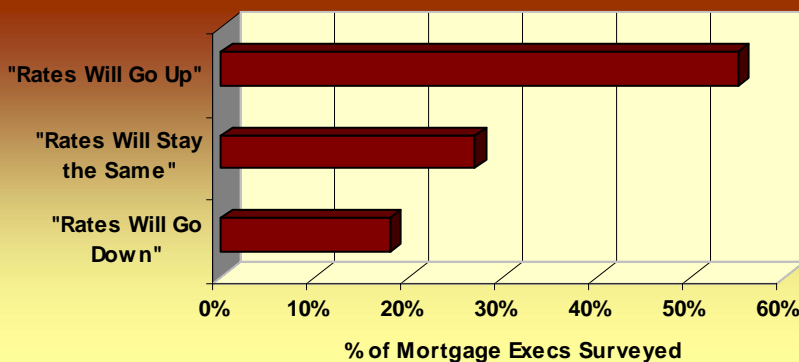
The 109th Congress passed the tax law in its final hours. Hundreds of thousands of homeowners will save a total of \$91 million when they file their tax returns in 2008, according to estimates prepared by the mortgage insurance industry.

"This is really going to help close to a million Americans who will buy a home next year using mortgage insurance," says Kevin Schneider, president of U.S. mortgage insurance business for Genworth Financial.

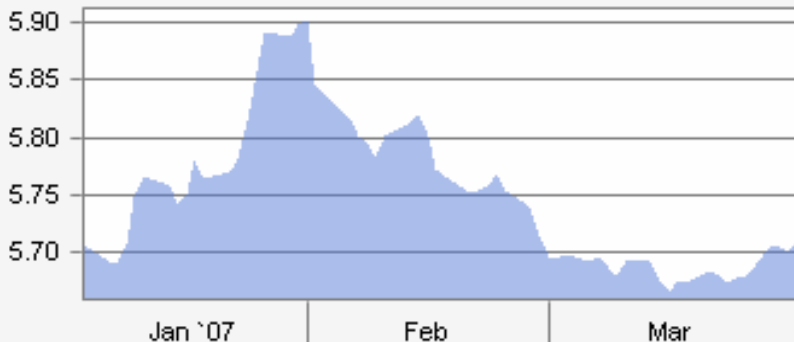
Bottom line for consumers: Don't get a piggyback loan without taking a serious look at mortgage insurance, because mortgage insurance is likely to be cheaper in the long run, and it might even cost less in the short run.

According to an analysis by Bankrate, a homeowner with a \$180,000 mortgage would save about \$351 in taxes per year because of the law. That assumes that the borrower has good credit and is in the 25 percent tax bracket.

Weekly Rate Change Index



Source: Bankrate.com



3 Month Trend for the National Average Rate for 30 Year Fixed Loans Priced With 1 Discount Point

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