

**Market Update**  
*from*  
**Gloria Shulman**  
 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 05/05/08-05/09/08**

Loan Type	Maximum	Rate	Payment Per \$1,000	APR
30 Yr. Fixed	\$ 417,000	5.750%	\$5.84	5.90%
15 Yr. Fixed	\$ 417,000	5.375%	\$8.10	5.62%
40 Yr. / 15Yr I/O	\$2,000,000	6.500%	\$6.32	6.61%
15 Yr. Fixed	\$2,000,000	6.375%	\$8.64	6.56%
5/1 Fixed I/O	\$2,000,000	5.625%	\$5.76	5.73%
7/1 Fixed I/O	\$2,000,000	6.125%	\$6.08	6.24%
10/1 Fixed I/O	\$2,000,000	6.500%	\$6.32	6.61%

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

<b>Indices</b>	
05/05/08	Current (1 week ago)
<b>Prime Rate</b>	5.000% (5.250)
<b>2 Yr. U.S. T's</b>	2.440% (2.370)
<b>5 Yr. U.S. T's</b>	3.170% (3.140)
<b>10 Yr. U.S. T's</b>	3.870% (3.840)
<b>30 Yr. U.S. T's</b>	4.600% (4.590)
<b>11<sup>th</sup> District</b>	3.560% (3.560)
<b>12 Mo. Treas. Avg.</b>	3.794% (3.794)
<b>6 Month LIBOR</b>	2.874% (3.080)
<b>1 Month LIBOR</b>	2.700% (2.860)

**Monday May 5**  
**ISM Services (April)** – the manufacturing index came in lower than expected at 49.1 against estimates of 50.0

**Wednesday May 7**  
**ANNOUNCEMENTS**  
 • **CRUDE INVENTORIES**

**JUMBO-  
 CONFORMING  
 LOAN LIMIT FOR  
 SOCAL: \$729,750**

**Please call for immediate confidential Pre-approval for you or your clients. (Gratis)**

**Pending Home Sales (March)** – the market expects pending home sales to decrease by 1.0%, following the 1.9% decrease in February.

**Thursday May 8**  
**Initial Jobless Claims for the week ending 05/03/08-** the weekly measure of individuals registering for first time unemployment benefits is expected to report at 375K down from 380K last week.

**Friday May 9**  
**Trade Balance (April)** – the market expects the trade balance to sink to -\$61.3B, slightly better than the -\$62.3B in March.

**MORTGAGE MARKET OVERVIEW**

The Employment report was released Friday by the Department of Labor. The most important component of this report is the Non-Farm-Payrolls. Analysts had predicted that this number would read negative 75,000. However, the actual reading was only negative 20,000. This is significantly better than expected and adds to what some consider to be growing evidence that the economy is pulling up from a nose dive into recession. In general, when the economy is weak and inflation is under control, mortgage rates will be low. So when data comes along like this which points to a recovering economy, it is not good for mortgage rates. The underlying reason is that investors always want their money to be positioned for the highest and safest return. When the economy is strong, stocks have a higher return potential than bonds considering risks. So this means fewer investors are putting their money in mortgage bonds which causes sellers of those bonds to lower their prices. And this raises mortgage rates. The opposite is true when economic weakness is evident. Investors seek the safety of lower, but more guaranteed rates of return offered by bonds. This competition among buyers allows sellers to raise the price of their securities which improves mortgage rates.

This week is fairly light in terms of economic data, so we will stay tuned to stock market movements and economic news headlines to gauge the direction of the market.

**Excellent SBA and Commercial Money Available**  
 Centek Capital Group and Gloria Shulman are one of California's leading mortgage bankers & brokers and have been in the business over 30 years.  
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 (949) 265-0412 (805) 322-9050  
 (760) 481-7025

**PROPERTY OF THE WEEK**  
**2535 Patricia Avenue, Los Angeles 90064**  
**Jan Horn, Coldwell Banker, 310-777-6220**  
 DESIGNED BY IVAN KADEY AND WARREN BREGMAN, 2008. A BRAND NEW CONTEMPORARY IN CHEVIOT HILLS, (5042 SQ. FT) SITUATED DIRECTLY ACROSS THE STREET FROM THE 18TH HOLE OF THE RANCHO PARK GOLF COURSE. TERRIFIC VIEWS. HERE THE DESIGNERS HAVE MASTERFULLY CREATED AN OPEN AND EXTREMELY FLEXIBLE FLOOR PLAN. FEATURES INCLUDE 5 BEDROOMS, 4.5 BATHS, GREAT ROOM, FAMILY ROOM, GOURMET ISLAND KITCHEN, EXQUISITE MASTER SUITE, COVERED PATIO, BONUS ROOM, 2-CAR GARAGE, AND FLAT BACK YARD.  
**Offered at \$2,999,500**

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