



INTEREST.COM

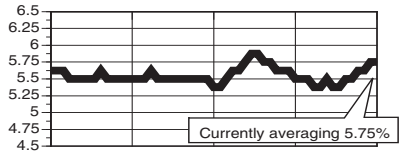
WEEKLY MORTGAGE RATE REPORT

(Fax Weekly Report)

FOR THE WEEK OF 2-27-05

Annual subscription \$250 (1-800-844-4648)

30-Year Fixed Mortgage Rate



8/13/2004 11/12/2004 2/11/2005 5/13/2005 8/12/2005
 One year ago 9 months ago 6 months ago 3 months ago
 Rates are based on zero discount points
 Source: Interest.com

KEY INTEREST RATES

U.S. Treasury Yields	2/18/05	2/25/05
2year T-note	3.41%	3.53%
5year T-note	3.84%	3.90%
10 year T-note	4.25%	4.26%
30 year T-Bond	4.63%	4.63%

Discount Rate (wk. end 2/18)	3.50%
Fed Funds Rate (wk. end 2/18)	2.50%
Prime rate (wk. end 2/18)	5.50%

ARM INDEXES

Natl. Avg. Contract Mtg. Rate (Jan.)	5.72%
12 mo. mvg. avg. (1-yr. TCM) (Jan.)	1.90%
3 mo. LIBOR (FNMA for Jan.)	2.74%
6 mo. LIBOR (FNMA for Jan.)	2.96%
National COFI (Dec.)	2.22%
11th District COFI (Dec.)	2.19%
6 month CD (wk. end 2/18)	3.01%
1 Year TCM (wk. end 2/18)	3.05%
2 Year TCM (wk. end 2/18)	3.40%
3 Year TCM (wk. end 2/18)	3.55%
5 Year TCM (wk. end 2/18)	3.77%
7 Year TCM (wk. end 2/18)	3.96%
10 Year TCM (wk. end 2/18)	4.16%
20 Year TCM (wk. end 2/18)	4.61%

Required Yields for Delivery

	Freddie Mac (2/25/05)			
	10 day	30 day	60 day	90 day
30 year	5.45%	5.48%	5.54%	5.59%
15 year	4.91%	4.95%	4.99%	5.03%

Fannie Mae no longer offers information on required net yields.

HOUSING SNAPSHOT

	Month	Total	Change
Construction Spending	Dec.	\$1.03 tril.	+1.1%
Housing Starts	Jan.	2.16 mil.	+4.85%
Building Permits	Jan.	2.11 mil.	+2.43%
Existing Home Sales	Jan.	6.68 mil.	-0.1%
New Home Sales	Dec.	1.10 mil.	+0.1%

MORTGAGE APPLICATION INDEXES (MBA)	
Wk. ended Feb. 18, 2005	
Number of purchase applications	Down -1.3%
Number of refinance applications	Up +0.1%



Mortgage Rates Revisit January Levels

Week in review 2/21/05 - 2/25/05

Rising oil prices, fear of inflation and concerns about the selling of U.S. Treasuries by foreign banks put pressure on government issues. Heavy selling of Treasuries sent prices down and yields, which move in the opposite direction of prices, back up. In fact, yields rose in six of the last seven sessions, adding 20 basis points to the benchmark 10-year note yield. Forecasts of colder-than-normal weather across Europe and the U.S. sent oil prices soaring well above \$51 a barrel, raising concerns about inflation down the road. Although later denied by local officials, announcements by South Korea and Taiwan stating they would diversify financial reserves spurred panic selling as traders feared a massive dumping of Treasury holdings. Bond-friendly economic reports, however, limited selling and mortgage lenders were therefore able to keep a lid on rate increases.

The January Consumer Price Index, which checks for inflation at the retail level, found none. The index rose only 0.1 percent, while the core, which excludes volatile food and energy prices, crept up 0.2 percent. This spurred a relief rally in Treasuries. Consumer confidence edged down to 104.4 in February –

a minimal decline from the previous month. Orders for January durable goods, items meant to last more than three years, took a nosedive, falling 0.9 percent. Weak demand for autos and commercial aircraft weighed on orders. When those items were eliminated, durables rose 0.8 percent. First-time jobless claims were up by a surprising 9,000 to 312,000. Both the four-week average and continued claims – those people collecting benefits for more than one week – edged down. Existing homes sales in January fell 0.1 percent to an annual rate of 6.8 million units, while fourth quarter GDP was revised upward to a healthy 3.8 percent.

Mortgage applications were somewhat flat for the week ended Feb. 18. Applications to purchase slipped 1.3 percent, while refis eked out a 0.1-percent gain, according to the Mortgage Bankers Association. Refis continued to account for almost 50 percent of mortgage applications. The 30-year fixed-rate mortgage (based on zero discount points) rose to just below 5.5 percent, while the 15-year fixed-rate crept above 5.0 percent. The introductory rate on the volatile one-year adjustable-rate mortgage neared 3.5 percent.

Mortgage Rates Should Hold a Higher Levels

Week in preview 2/28/05 - 3/4/05

This week is packed with end-of-month, beginning-of-month reports that can influence both U.S. Treasuries and stocks. Data on manufacturing, new home sales, consumer sentiment and construction will be closely watched, but the markets could turn conservative near the end of the week as Friday's release of the February Employment Report nears. Data within that report will set the trading tone for the day and possibly for the following week. Mortgage rates, however, should hold at their higher levels in the near term.

The flood of economic reports begins on Monday – a normally slow day for news. Three reports are due: Personal Incomes/Outlays and New Home Sales for January, as well as the Chicago Purchasing Managers index of manufacturing conditions for February.

The Institute of Supply Management's (ISM) index of nationwide manufacturing conditions for February will be the big report on Tuesday, with the power to move the markets. New Construction for January and two retail surveys for the previous week round out the releases. There is no news scheduled for Wednesday.

First-time unemployment claims for the week ended Feb. 25 are due Thursday along with revised fourth-quarter Productivity and Costs and the ISM index on the service sector.

The Employment Report for February takes center stage on Friday. It comes out before the markets open and dictates direction. This usually carries over into the beginning of the following week. Factory Orders for January also are due along with the final February report on consumer sentiment.

EVENTS THAT COULD IMPACT MORTGAGE RATES THIS WEEK

Date	Time	Event	Forecast
Feb. 28	8:30 am	Personal Income and Outlays (Jan.)	-2.6% / +0.2%
	10:00 am	Chicago PMI releases index of Feb. Mfg. Conditions	60
	10:00 am	New Home Sales (Jan.)	1.14 mil.
Mar. 1	1:00 pm	Treasury conducts weekly auction of 3 & 6 month T-bills	
	8:00 am	ICSC-UBS report on chain store sales (Wk. end 2/25)	
	8:00 am	Redbook report on retail sales (Wk. end 2/25)	
Mar. 2	8:30 am	New Construction	+0.5%
	10:00 am	ISM releases index of Feb. Mfg. Conditions	57
There are no economic reports scheduled for release.			
Mar. 3	8:30 am	Weekly Unemployment Claims (Wk. end 2/25)	310,000
	8:30 am	Productivity & Costs (4th Qtr. rev.)	+1.4% (prod.)
Mar. 4	10:00 am	ISM releases index of Feb. Non-Mfg. Conditions	60.3
	8:30 am	The Employment Report (Feb.)	+218,000 @ 5.3%
Mar. 4	8:30 am	Hourly wage earnings (Feb.)	+0.3%
	9:45 am	Univ. of Mich. Sentiment Survey (Feb. final)	94.6
	10:00 am	Factory Orders (Jan.)	+0.1%

Interest.com--all times Eastern Standard Time



WEEKLY MORTGAGE RATE REPORT

Formerly the Fax Weekly Report

Keeping you abreast of the ever-changing mortgage market

FOR THE WEEK OF 2-27-05 Page 2

INTEREST.COM

Annual subscription \$250 (1-800-844-4648)

TRACKING THE ECONOMY -- FEBRUARY 2005

DATE	TIME	EVENT	PERIOD	SOURCE	OUTCOME	PREVIOUS
Jan. 31	8:30 am	Personal Income and Outlays	Dec.	Commerce Dept.	+0.6%*/ +0.8%	+0.3%/ +0.2%
	10:00 am	Chicago Purchasing Managers Institute releases	index of Jan. Mfg. Conditions		62.4	61.2
	10:00 am	New Home Sales	Dec.	Commerce Dept.	+0.1% @ 1.1 mil.	-12% @ 1.125 mil.
	1:00 pm	Treasury conducts weekly auction of 3 & 6 month T-bills				
Feb. 1	8:00 am	ICSC/UBS report on chain store sales	Wk. end Jan. 28		-1.9%	NA
	8:00 am	Redbook report on retail sales	Wk. end Jan. 28		NA	NA
	9:00 am	FOMC convenes two-day meeting to discuss interest rates				
	10:00 am	Institute of Supply Management releases index of Jan. Mfg. Conditions			56.4	57.3 (rev.)
	10:00 am	New Construction	Dec.		+1.1%	unch.
Feb. 2	2:15 pm	FOMC releases statement regarding decision on interest rates			+25 basis points	+25 basis points
Feb. 3	8:30 am	Weekly Unemployment Claims	Wk. end Jan. 28	Dept. of Labor	316,000	325,000
	8:30 am	Productivity & Costs (rev.)	3rd Qtr.		+0.8%/	+1.8%/ +1.8%
	10:00 am	Institute of Supply Management releases index of Jan. Non-Mfg. Conditions			59.2	63.9 (rev.)
	10:00 am	Factory Orders	Jan.	Commerce Dept.	+0.3%	+0.5%
Feb. 4	8:30 am	The Employment Report	Jan.	Dept. of Labor	+146,000 @ 5.2%	+133,000 @ 5.4% (rev.)
	8:30 am	Hourly wage earnings	Jan.	Dept. of Labor	+0.2% @ \$16.86	+0.1% @ \$15.83
	9:45 am	Univ. of Mich. Sentiment Survey (final)	Jan.	Univ. of Michigan	95.5	95.8
Feb. 7	1:00 pm	Treasury conducts weekly auction of 3 & 6 month T-bills				
	3:00 pm	Consumer Credit	Dec.	Federal Reserve	+\$3.1 bil.	\$8.7 bil.
Feb. 8	8:00 am	ICSC/UBS report on chain store sales	Wk. end Feb. 4		+2.2%	-1.9%
	8:00 am	Redbook report on retail sales	Wk. end Feb. 4 vs. 1 yr. ago		+2.3%	NA
Feb. 9	10:00 am	Wholesale trade/Inventories and Sales	Dec.	Commerce Dept.	+0.4%/ +0.9%	+1.2%/ +0.8% (rev.)
Feb. 10	8:30 am	Weekly Unemployment Claims	Wk. end Feb. 4	Dept. of Labor	303,000	316,000
	8:30 am	U.S. Internatl. Trade in Goods & Services (deficit)	Dec.	Commerce Dept.	\$56.4 bil.	\$59.3 bil. (rev.)
	2:00 pm	Treasury Statement (monthly budget)	Jan.	Treasury Dept.	\$8.7 bil.	-\$1.4 bil. (rev.)
Feb. 11		There are no economic reports scheduled for release.				
Feb. 14	1:00 pm	Treasury conducts weekly auction of 3 & 6 month T-bill				
Feb. 15	8:00 am	ICSC/UBS report on chain store sales	Wk. end Feb. 11		NA	+2.2%
	8:00 am	Redbook report on retail sales	Wk. end Feb. 11		NA	+2.3%
	8:30 am	Advance Retail Sales/ ex-auto	Jan.	Commerce Dept.	-0.3%/ +0.6%	+1.1%/ +0.3% (rev.)
	8:30 am	Business Inventories/ Sales	Dec.	Commerce Dept.	+0.2%/	+1.1%/ +0.3%
	8:30 am	NY Empire State Index of Feb. Manufacturing Conditions			19.2	20.01
Feb. 16	8:30 am	Housing Starts	Jan.	Commerce Dept.	+4.85% @ 2.16 mil.	+10.9% @ 2 mil.
	8:30 am	Building Permits	Jan.	Commerce Dept.	+2.43% @ 2.11 mil.	-0.3% @ 2.02 mil.
	9:15 am	Industrial Production & Capacity Utilization	Jan.	Federal Reserve	0%/ 79.0%	+0.8%/ 79.1% (rev.)
Feb. 17	8:30 am	Weekly Unemployment Claims	Wk. end Feb. 11	Dept. of Labor	302,000	304,000 (rev.)
	8:30 am	U.S. Import (ex. oil)/ Export (ex. ag.) Price Indexes	Jan.	Commerce Dept.	+0.9%/ +0.7%	-1.3%/ +0.2%
	10:00 am	Index of Leading Indicators	Jan.	Conference Board	-0.3%	+0.2%
	noon	Philadelphia Fed Report on Feb. manufacturing conditions		Federal Reserve	23.9	13.2
Feb. 18	8:30 am	Producer Price Index/core rate	Jan.	Dept. of Labor	+0.3%/ +0.8%	-0.7%/ +0.1%
	9:45 am	Univ. of Mich. Sentiment Survey (prelim.)	Feb.	Univ. of Michigan	94.2	95.5
Feb. 21		The federal government and financial markets will be closed to observe Presidents Day				
Feb. 22	1:00 pm	Treasury conducts weekly auction of 3 & 6 month T-bill				
	10:00 am	Consumer Confidence Report	Feb.	Conference Board	104.4	105.1 (rev.)
Feb. 23	8:00 am	ICSC/UBS report on chain store sales	Wk. end Feb. 18		NA	NA
	8:00 am	Redbook report on retail sales	Wk. end Feb. 18		NA	NA
	8:30 am	Consumer Price Index/core rate	Jan.	Dept. of Labor	+0.1%/ +0.2%	unch./ +0.2%
Feb. 24	8:30 am	Weekly Unemployment Claims	Wk. end Feb. 18	Dept. of Labor	312,000	303,000 (rev.)
	8:30 am	Durable Goods Orders (adv.)	Jan.	Commerce Dept.	-0.9%	+0.6%
Feb. 25	8:30 am	Gross Domestic Product (prelim.)	4th Qtr.	Commerce Dept.	+3.8%	+3.1%
	8:30 am	GDP Chain Deflator (prelim.)	4th Qtr.	Commerce Dept.	+2.1%	+2.0%
	10:00 am	Existing Home Sales	Jan.	Natl. Assn. of Realtors®	-0.1% @ 6.8 mil.	-3.3% @ 6.81 mil. (rev.)
Feb. 28	8:30 am	Personal Income and Outlays	Jan.	Commerce Dept.	_____	+0.3%/ +0.2%
	10:00 am	Chicago Purchasing Managers Institute releases	index of Feb. Mfg. Conditions		_____	62.4
	10:00 am	New Home Sales	Jan.	Commerce Dept.	_____	+0.1% @ 1.098 mil.
	1:00 pm	Treasury conducts weekly auction of 3 & 6 month T-bills			_____	+0.1% @ 1.1 mil.
Mar. 1	8:00 am	ICSC/UBS report on chain store sales	Wk. end Feb. 25		_____	NA
8:00 am		Redbook report on retail sales	Wk. end Feb. 25		_____	NA
	8:30 am	New Construction	Jan.		_____	+1.1%
	10:00 am	Institute of Supply Management releases index of Feb. Mfg. Conditions			_____	56.4
Mar. 2		There are no economic reports scheduled for release.				
Mar. 3	8:30 am	Weekly Unemployment Claims	Wk. end Feb. 25	Dept. of Labor	_____	312,000
	8:30 am	Productivity & Costs (rev.)	4th Qtr.		_____	+0.8%/ +2.3%
	10:00 am	Institute of Supply Management releases index of Feb. Non-Mfg. Conditions			_____	59.2
Mar. 4	8:30 am	The Employment Report	Feb.	Dept. of Labor	_____	+146,000 @ 5.2%
	8:30 am	Hourly wage earnings	Feb.	Dept. of Labor	_____	+0.1% @ \$15.83
	9:45 am	Univ. of Mich. Sentiment Survey (final)	Feb.	Univ. of Michigan	_____	94.2
	10:00 am	Factory Orders	Jan.	Commerce Dept.	_____	+0.3%

Note: In some instances, these dates are merely approximations. Release times are Eastern Standard Time



WEEKLY MORTGAGE RATE REPORT

Formerly the Fax Weekly Report

Keeping you abreast of the ever-changing mortgage market

FOR THE WEEK OF 2-27-05

Page 3

INTEREST.COM

Annual subscription \$250 (1-800-844-4648)

INDUSTRY NEWS

Nation's Hottest Luxury Home Markets and Prices

Coldwell Banker®, a leader in luxury home sales, announced that its 2004 sales of U.S. luxury homes valued at \$1 million or more surged to an all-time high of \$35.5 billion. Coldwell Banker affiliated companies nationwide participated in the sales of 20,292 homes in 2004, a 47 percent increase over 2003 results. The average price for Coldwell Banker luxury homes sold in 2004 rose to a record \$1.7 million.

"Demand continues to be strong, spurred by a rebounding economy and high demand from baby boomers who have more disposable income than any other previous generation, and continued attractive interest rates," said Jim Gillespie, president and chief executive officer of Coldwell Banker Real Estate Corporation.

Coldwell Banker reported its top luxury home markets by state and city, and includes a list of its top 50 transactions nationwide. The data provided represents only Coldwell Banker luxury home sales figures. Highlights from the 2004 Coldwell Banker Luxury Home Sales Report include:

California Continues "Gold Rush" of Luxury Home Sales:

- * In California, Coldwell Banker reported nearly seven times more sales of luxury homes than any other state with almost \$20 billion in sales volume.

- * Coldwell Banker reported 56 percent of its luxury sales volume was in California.

- * The top 13 cities with the highest total Coldwell Banker sales volume were all in California.

- * Los Angeles had the highest Coldwell Banker sales volume in the United States.

- * A \$30 million home in Beverly Hills was the largest closed transaction by a U.S. Coldwell Banker sales associate in 2004.

Elsewhere:

- * Florida was second in the nation with \$3 billion in Coldwell Banker luxury home sales volume.

- * Massachusetts, Illinois, Connecticut and New Jersey joined California and Florida as the only states to produce more than \$1 billion in Coldwell Banker luxury home sales volume.

- * The fifth-highest closed sales price by a Coldwell Banker sales associate in 2004 was a \$19.8 million property in Miami Beach, Fla. It was the only property sold outside of California in the top 20.

Hot Markets:

- * In 2004, Nevada (172 percent increase), Idaho (143 percent) and Pennsylvania (129 percent increase) had the highest percentage increases in luxury home sales volume. All three states also closed more than double the amount of Coldwell Banker® luxury transactions than in 2003.

- * According to Coldwell Banker figures, the top five hottest cities in luxury home sales according to total sales volume increases from 2003 to 2004 are:

1. Irvine, Calif., increased 215 percent and is now ranked 50th in total sales volume. Irvine rose 57 spots, the largest jump in the report.

2. Longboat Key, Fla., increased 150 percent and is now ranked 39th in total sales volume. Longboat Key climbed 30 spots.

3. Laguna Beach, Calif., climbed 139 percent and is now ranked sixth in total sales volume. Laguna Beach rose 11 spots.

4. Miami Beach, Fla., increased 138 percent and is now ranked 15th in total sales volume. Miami Beach climbed 23 spots.

5. Burlingame, Calif., rose 135 percent and is now ranked 60th in total sales volume. Burlingame rose 35 spots.

2004 Luxury Market Overview:

- * Coldwell Banker reported that it sold 19,859 luxury homes priced between \$1 million and \$5 million -- the most active segment.

- * The company also reported sales of more than 364 homes in the \$5-million to less than \$10-million segment.

- * There were 68 transactions between \$10 million and \$30 million, and one home sale for \$30 million in 2004.

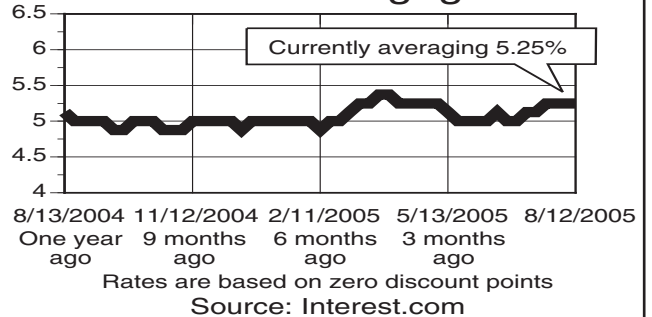
- * The average sales price of Coldwell Banker homes sold valued at \$1 million and up was \$1,748,550 in 2004.

--PR Newswire

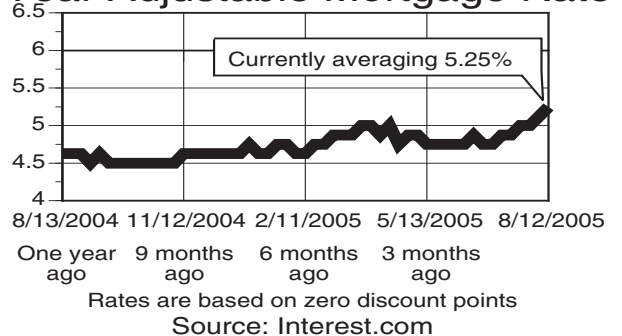
To list your mortgage rates on Interest.com call 888-278-7348

MORTGAGE MARKET MONITOR

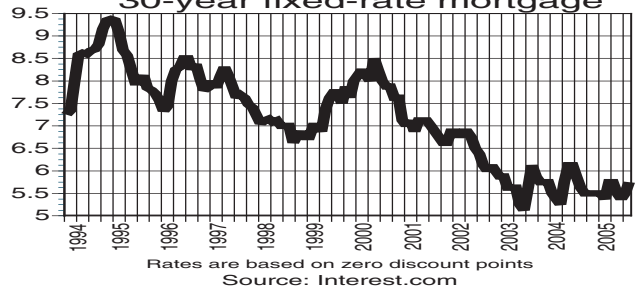
15-Year Fixed Mortgage Rate



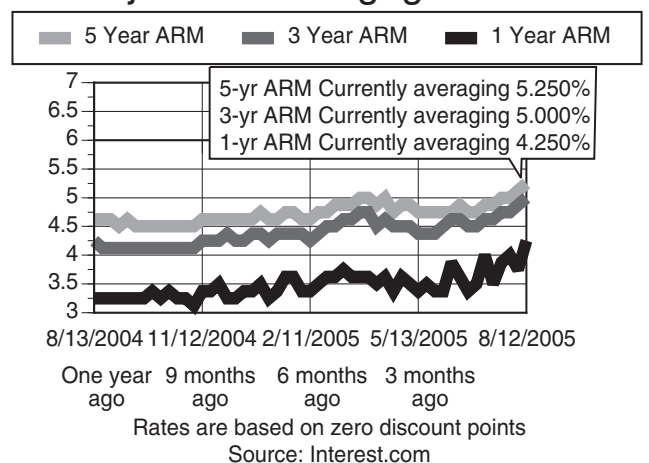
5-Year Adjustable Mortgage Rate



30-year fixed-rate mortgage



Adjustable Mortgage Rates



30 YEAR FIXED MORTGAGE RATE

