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NEWPORT

LOFTS LV

PRIVATE MORTGAGE BANKING FOR THE SOPHISTICATED HOMEBUYER

INTEREST RATE UPDATE

Market Indexes This Week:

10-Year Note	4.86% / +.05%
Prime Rate	8.25% / Unch.
6M LIBOR	5.38% / +.01%
MTA Index	5.03% / Unch.

Current Trend Direction: Higher Rates

Risks Favor: Locking in Interest Rates

Interest Rates are clearly in an upward trend causing rates to increase with no clear signs of stabilizing any time soon.

This week will be a very heavy news week, with the Fed Meeting Minutes on Wednesday and even bigger potential market movers on Friday, with a double header of the Jobs Report and the Core Personal Consumption Expenditure (PCE) Index.

This week's news would have to be seriously Bond-friendly to see interest rates rebound out of this upward trend. We are not particularly hopeful, and thus are inclined to lock-in interest rates for our clients.

MORTGAGE RATES & PROGRAMS

MAY 29, 2007

FIXED RATE PROGRAMS	RATE	PAYMENT PER \$1,000	APR
CONFORMING 30 YEAR (\$0 - \$417,000)	6.125%	\$6.08	6.10%
JUMBO 30/30 YEAR (\$417,000 - \$2,000,000)	6.375%	\$6.24	6.35%
CONFORMING 15 YEAR (\$0 - \$417,000)	5.875%	\$8.37	6.08%
JUMBO 15 YEAR (\$417,001 - \$2,000,000)	6.125%	\$8.51	6.33%

ARM PROGRAMS	RATE	PAYMENT PER \$1,000	APR
Pay Option ARM - 1 Month MTA (\$0 - \$2,000,000)	1.000%	\$3.22	6.78%
3 Year Fixed - Interest only (\$0 - \$2,000,000)	5.875%	\$4.88	5.98%
5 Year Fixed - Interest only (\$0 - \$2,000,000)	5.875%	\$4.88	5.98%
7 Year Fixed - Interest only (\$0 - \$2,000,000)	6.000%	\$4.99	6.10%
10 Year Fixed - Interest only (\$0 - \$2,000,000)	6.125%	\$5.10	6.23%

PAYMENT OPTIONS

\$500K loan	@ 1.000%	1 Month MTA	monthly payment	\$1,264.28
\$500K loan	@ 5.875%	5/1 Interest Only	monthly payment	\$2,447.92
\$500K loan	@ 6.125%	10/1 Interest Only	monthly payment	\$2,552.08
\$500K loan	@ 6.125%	30 Year Fixed	monthly payment	\$3,038.05

FEATURE PROGRAM - 5-Year Fixed

5.875% @ 5.98% APR
On loan amounts up to \$2,000,000.

INTEREST RATE TRENDS



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