

Jeffrey Chalmers

Senior Loan Officer, Movement Mortgage NMLS #76803 - #39179 Licensed: CA, CT, FL, MA, ME, NH, 99 Rosewood Dr, Suite 270 Danvers, MA 01923 Office: (774) 291-6527 Mobile: (774) 291-6527 Fax: (855) 951-5626 jeffrey.chalmers@movement.com View My Website

Big Trouble For Rates--Nothing to do With Government Shutdown

Mortgage rates moved higher at their fastest pace since last June this week, and to levels not seen since last March! Underlying bond markets are in big trouble as well with 10yr Treasury yields breaking above 2.64%.

With the big moves in bonds and the prevalence of headlines relating to the **government shutdown**, one might assume there's a connection. But the shutdown (and any bill to avert it) is really just a sideshow as far as rates are concerned. It might get a small reaction in the short-term, but it hasn't been a big picture motivation.

Bigger picture motivations for bonds include the following:

Supply. Much of the price of anything is dictated by supply and demand. As the supply of bonds increases, prices go down--in turn, pushing rates higher. Bond market supply is a concern because the Treasury must issue new bonds to offset the loss of revenue associated with the tax bill (as well as any other increase in government spending).

Corporations are also issuing a lot of debt right now (common both at the start of a new year and when rates look like they might head higher). That debt competes with Treasuries and Mortgages, thus pushing rates higher for everyone.

Finally, investors are concerned about foreign governments as well as corporations with foreign income selling their holdings of US debt. These risks were played up in a few news stories this week but they are supporting actors, at best.

Central Bank Policy. This one's a biggie. We're talking about the likes of the Fed, The European Central Bank (ECB) and the Bank of Japan (BOJ). All of the above are buying massive amounts of bonds in one form or another. While investors assume the central banks would like to get out of the bond-buying game at some point, the timing and nature of such an exit is always a matter of debate.

Central bankers have increasingly hinted at sticking to more aggressive outlines for decreased bond buying. Just this week, San Francisco Fed President John Williams (potentially flagged to be the next Vice Chair at the Fed) said the global economy is shifting from a period of headwinds

© 2024 MBS Live, LLC. - This newsletter is a service of <u>MarketNewsletters.com</u>.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/clicknfinance

National Average Mortgage Rates



Mortgage News Daily

30 Yr. Fixed	7.41%	-0.10	0.00
15 Yr. Fixed	6.84%	-0.06	0.00
30 Yr. FHA	6.88%	-0.11	0.00
30 Yr. Jumbo	7.60%	-0.07	0.00
5/1 ARM	7.50%	-0.05	0.00
Freddie Mac			
30 Yr. Fixed	7.17%	-0.27	0.00
15 Yr. Fixed	6.44%	-0.32	0.00
Rates as of: 5/1			

Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.46	+0.40
MBS GNMA 6.0	100.48	+0.27
10 YR Treasury	4.6037	-0.0308
30 YR Treasury	4.7352	-0.0162
Pricing as of: 5/2 3:40AM EST		

Recent Housing Data

		Value	Change
Mortgage Apps	Apr 24	196.7	-2.67%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%
Builder Confidence	Mar	51	+6.25%

to tailwinds. That implies central banks will need to "remove accommodation" to keep growth from overheating. "Removing accommodation" is synonymous with "higher rates."

Technicals and Positioning. These two esoteric terms have little meaning for the average consumer, but they're important to financial market participants.

"Positioning" refers to trading positions--essentially "bets" on what will happen in the future. If too many traders hold one position, there is opportunity in taking an opposite position. One of 2017's most popular trading positions helped rates remain relatively lower and we're quickly seeing a reversal of that positioning in 2018.

"Technicals" refers to technical analysis. In not so many words, this is the practice of analyzing and making predictions about market movement based solely on math and observation applied to the market in question.

In other words, because 10yr Treasury yields bounced around 2.64% twice about a year ago, this week's break above 2.64% is important. This is a thought process that exists completely independently of anything else going on in the world or other markets. It's not the only strategy traders employ, but it's a factor, to be sure.

Motivations aside, let's look at the fallout. **Things are worse** than you may have heard, depending on where you get your news. If a person were to search online for "mortgage rates," there's a decent chance that one of the first news stories would have been based on Freddie Mac's weekly rate survey.

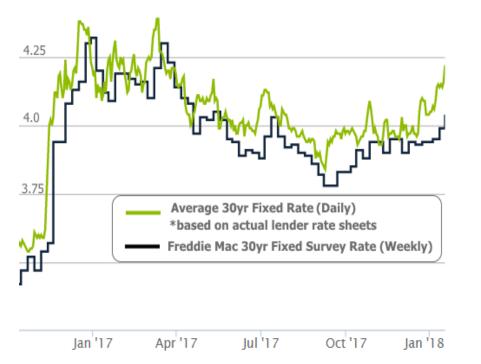
While Freddie's numbers are a good way for someone to track general, long-term trends in mortgage rates, they're not the best resource for people with an **active** interest in **current** mortgage rates. Freddie's survey can lag quicker market movements somewhat significantly. This issue is most noticeable on weeks where a majority of the bond market movement occurs Wednesday through Friday (which was the case this week).

As a result, Freddie suggests a mild increase from last week's survey. If they could update it for the past 3 days, it would likely show **2-3 times as much movement**. Most mortgage borrowers can count on Friday's rate quotes being at least an eighth of a percentage point higher than those from Tuesday morning (conventional 30yr fixed). Other loan products have seen some even bigger swings.

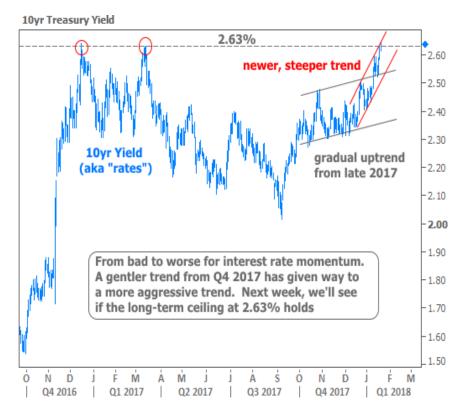
© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/clicknfinance



The chart above suggests that the sky may not have fallen as far as mortgage rates are concerned. After all, they have some room to run before breaking above the highs seen earlier this year. While that's indeed true, mortgage rate momentum is heavily dependent on broader bond market momentum. In that regard, the 10yr Treasury yield is the **quintessential yardstick**. Unfortunately, that long-term chart has already run out of room.



The most recent uptrend in rates has a lot of pundits proclaiming a "bear market" for bonds. More specifically, they say this is the end of the decades-long bull market in bonds. Are they right?

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/clicknfinance

As long as you agree that rates probably **won't** go perpetually lower (i.e. even though some lending rates dipped into negative territory overseas in recent years, there was a lower bound that was just below 0%), you will have a big leg up on anyone who asks you "is it over?"

Because rates can't go lower forever, the long-term bull market was **always** destined to come to an end. A much better question is "how will it end?" Will rates trickle sideways in the bigger picture? Will they find some reason to continue lower by the end of this year? Or will the most dire predictions come true with a sharper move higher? All of those hypothetical scenarios are seen in the dotted lines in the following chart (sooner, later, much later).

© 2024 MBS Live, LLC. - This newsletter is a service of <u>MarketNewsletters.com</u>.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: <u>http://housingnewsletters.com/clicknfinance</u>

10yr Treasury Yield



10yr Treasury Yield



All three possibilities remain in play, although in terms of short-term strategy, it makes a lot of sense to remain **defensive** (i.e. on guard against rates moving even higher) until the market shows us that buyers have regained control. We know they're out there, but no one wants to be the first one back in the water just because a bunch of other people want to swim too. It's important to make sure the sharks have left.

Housing-Related Data

© 2024 MBS Live, LLC. - This newsletter is a service of <u>MarketNewsletters.com</u>.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: <u>http://housingnewsletters.com/clicknfinance</u>

Away from the drama of interest rates this week, there were 2 major housing-related economic reports. Both were generally uneventful!

The Census Bureau reported a slightly bigger-than-expected decrease in **Housing Starts**, but that was offset by **Building Permits** beating forecasts to hold steady at long-term highs.

The NAHB reported a drop in **Homebuilder Confidence**, but it was right in line with the median economist forecast, not to mention still very close to last month's 19-year high.





 $\textcircled{O} 2024\,MBS\,Live,LLC.\,\text{-}\,This\,newsletter\,is\,a\,service\,of\,\underline{MarketNewsletters.com.}$

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: <u>http://housingnewsletters.com/clicknfinance</u>

Subscribe to my newsletter online at: http://housingnewsletters.com/clicknfinance

Recent Economic Data

Tool We MBA Purchase Index 249.2 242.7 9:15AM Dec Industrial Production (%) 0.9 0.4 0.2 9:15AM Dec Capacity Utilization (%) 77.9 77.3 77.1 Thursday, Jan 18 Thursday, Jan 20 -0.1 -1.0 -1.0 8:30AM Dec Build permits: change mm (%) -0.1 -1.0 -1.0 8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM Mc Jobless Claims (k) 220 240 261 8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan 19 Tuesday, Jan 24 97.0 95.9 10:00AM Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan 24 244.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM New Mortgage Market Index 424.4 406.3 9:00AM 0.5 5.57 5.57 5.581 1:00PM 5-Yr Note Auction (bl) 34	Date	Event	Actual	Forecast	Prior
T:00 AM W/e MBA Purchase Index 249.2 242.7 9:15 AM Dec Industrial Production (%) 0.9 0.4 0.2 9:15 AM Dec Capacity Utilization (%) 77.9 77.3 77.1 Thursday, Jan 18 Thursday, Jan 18 -1.0 -1.0 8:30 AM Dec Build permits: change mm (%) -0.1 -1.0 8:30 AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30 AM Dec Housing starts number mm (ml) 1.192 2.40 264 8:30 AM M/e Jobless Claims (k) 220 240 264 8:30 AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan P Tuesday, Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan 24 - 406.3 9.00 AM 9.0 4 406.3 9:00 AM Nov Monthly Home Price mm (%) 0.4 0.5 5.81 1.00 PM 5.97 5.81 1:00 PM S-Yr Note Auction (bl) 34 0 1.05	Wednesda	ny, Jan 17			
9:15AM Dec Industrial Production (%) 0.9 0.4 0.2 9:15AM Dec Capacity Utilization (%) 77.9 77.3 77.1 Thursday, Jan 18	7:00AM	w/e Mortgage Refinance Index	1314.0		1259.2
9:15AM Dec Capacity Utilization (%) 77.9 77.3 77.1 Thursday, Jan 18 8:30AM Dec Build permits: change mm (%) -0.1 -1.0 8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM Dec Housing starts number mm (ml) 1.192 240 261 8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan Philly Fed Business Index 24.4 97.0 95.9 Tuesday, Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan Consumer Sentiment 26 26 Tuesday, Jan 24 TotopPM 2-Yr Note Auction (bl) 26 406.3 9.000AM Nev Monthyle Mome Price mm (%) 0.4 406.3 9.000AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec New home sales (ml) 5.57 5.57 5.81	7:00AM	w/e MBA Purchase Index	249.2		242.7
Thursday, Jan 18 8:30AM Dec Build permits: change mm (%) -0.1 -1.0 8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM w/e Jobless Claims (k) 220 240 261 8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan Jan Consumer Sentiment 94.4 97.0 95.9 10:00AM Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan Z4 26 406.3 9:00AM Nor Morthgage Market Index 424.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 220 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM Yr Note Auction (bl) 28	9:15AM	Dec Industrial Production (%)	0.9	0.4	0.2
8:30AM Dec Build permits: change mm (%) -0.1 -0.1 -1.0 8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM We Jobless Claims (k) 220 240 261 8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan J J J Start Start 10:00AM Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jar 23 Z Z Start Start 1:00PM 2-Yr Note Auction (bl) 26 26 26 Wednesday, Jan 24 Z Z Z Z Z 7:00AM We Mortgage Market Index 424.4 406.3 20.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 220 200 1:00PM Ser None Auction (bl)	9:15AM	Dec Capacity Utilization (%)	77.9	77.3	77.1
8:30AM Dec Housing starts number mm (ml) 1.192 1.275 1.297 8:30AM w/e Jobless Claims (k) 200 240 261 8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan 19 10:00AM Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan 2 2 9 <td< td=""><td>Thursday,</td><td>Jan 18</td><td></td><td></td><td></td></td<>	Thursday,	Jan 18			
8:30AM w/e Jobless Claims (k) 220 240 261 8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan 19 20 94.4 97.0 95.9 Tuesday, Jan Z3 1:00PM 2-Yr Note Auction (bl) 26 26 Wednesday, Jan 24 20 26.0 26.2 7:00AM w/e Mortgage Market Index 424.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 0 0 1:00PM 5-Yr Note Auction (bl) 34 0 0 1:00PM 5-Yr Note Auction (bl) 34 0 0 1:00PM 5-Yr Note Auction (bl) 23 235 2200 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 0 0 Friday	8:30AM	Dec Build permits: change mm (%)	-0.1		-1.0
8:30AM Jan Philly Fed Business Index 22.2 25.0 26.2 Friday, Jan I Image: Second Se	8:30AM	Dec Housing starts number mm (ml)	1.192	1.275	1.297
Friday, Jan IP 10:00AM Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan 23 1000PM 2-Yr Note Auction (bl) 26 1000PM 1:00PM 2-Yr Note Auction (bl) 26 1000PM 2000PM 1000PM Wednesday, Jan 24 2000PM 2000PM 406.3 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 1000 1000PM 24 1000PM 1:00PM 5-Yr Note Auction (bl) 34 1000PM	8:30AM	w/e Jobless Claims (k)	220	240	261
10:00AM Jan Consumer Sentiment 94.4 97.0 95.9 Tuesday, Jan Z3 Z <thz< th=""> Z Z <t< td=""><td>8:30AM</td><td>Jan Philly Fed Business Index</td><td>22.2</td><td>25.0</td><td>26.2</td></t<></thz<>	8:30AM	Jan Philly Fed Business Index	22.2	25.0	26.2
Tuesday, Jan 23 26 1000 1:00PM 2-Yr Note Auction (bl) 26 406.3 Wednesday, Jan 24 406.3 406.3 7:00AM w/e Mortgage Market Index 424.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 406.3 406.3 1:00PM 7-Yr Note Auction (bl) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 406.3 406.3 Friday, Jan 26 3.0 3.2 3.0	Friday, Jar	n 19			
1:00PM 2-Yr Note Auction (bl) 26 10 Wednesday, Jan 24 7:00AM w/e Mortgage Market Index 424.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 0 0 Thursday, Jan 25 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 0 0 Friday, Jan 25 5 5.57 5.70 5.70 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 0 10 Friday, Jan 26 5 3.0 3.2	10:00AM	Jan Consumer Sentiment	94.4	97.0	95.9
Wednesday, Jan 24 424.4 406.3 7:00AM w/e Mortgage Market Index 424.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 0 0 Thursday, Jan 25 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 0 0 1:00PM 7-Yr Note Auction (bl) 28 0 0 1:00PM 7-Yr Note Auction (bl) 28 0 0 Friday, Jan 26 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	Tuesday, J	an 23			
7:00AM w/e Mortgage Market Index 424.4 406.3 9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 406.3 Thursday, Jan 25 5.57 5.70 5.81 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 406.3 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 406.3 406.3 Friday, Jar 26 50 50.3 3.2 3.2	1:00PM	2-Yr Note Auction (bl)	26		
9:00AM Nov Monthly Home Price mm (%) 0.4 0.5 10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 - - Thursday, Jan 25 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 - - Friday, Jan 25 E - - - 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	Wednesda	ny, Jan 24	· · · · · · · · · · · · · · · · · · ·	· · · ·	
10:00AM Dec Existing home sales (ml) 5.57 5.70 5.81 1:00PM 5-Yr Note Auction (bl) 34 4 4 Thursday, Jan 25 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 4 4 Friday, Jan 26 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	7:00AM	w/e Mortgage Market Index	424.4		406.3
1:00PM 5-Yr Note Auction (bl) 34 4 Thursday, Jan 25 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 4 Friday, Jan 26 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	9:00AM	Nov Monthly Home Price mm (%)	0.4		0.5
Thursday, Jan 25 8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 - - Friday, Jan 26 3.0 3.2	10:00AM	Dec Existing home sales (ml)	5.57	5.70	5.81
8:30AM w/e Jobless Claims (k) 233 235 220 10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28	1:00PM	5-Yr Note Auction (bl)	34		
10:00AM Dec New home sales chg mm (%) -9.3 -7.9 17.5 1:00PM 7-Yr Note Auction (bl) 28 - Friday, Jan 26 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	Thursday,	Jan 25			
1:00PM 7-Yr Note Auction (bl) 28 Friday, Jan 26 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	8:30AM	w/e Jobless Claims (k)	233	235	220
Friday, Jan 26 2.6 3.0 3.2 8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	10:00AM	Dec New home sales chg mm (%)	-9.3	-7.9	17.5
8:30AM Q4 GDP Advance (%) 2.6 3.0 3.2	1:00PM	7-Yr Note Auction (bl)	28		
	Friday, Jar	26			
8:30AM Dec Durable goods (%) 2.9 0.8 1.3	8:30AM	Q4 GDP Advance (%)	2.6	3.0	3.2
	8:30AM	Dec Durable goods (%)	2.9	0.8	1.3

Event Importance:

No Stars = Insignificant

- 🕁 Low
- Moderate
- mportant
- ★★ Very Important

© 2024 MBS Live, LLC. - This newsletter is a service of <u>MarketNewsletters.com</u>.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/clicknfinance

Because Integrity Matters[™]

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT[™]) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

Jeffrey Chalmers



 $\textcircled{\sc 0} 2024\,MBS\,Live, LLC. \mbox{-} This newsletter is a service of \underline{MarketNewsletters.com}.$

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.