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## UPDATE: Reuters Newswires on FOMC Announcement

- FED LEAVES TARGET INTEREST RATE UNCHANGED AT 0.25-0.50 PCT
- FED SAYS NEAR-TERM RISKS TO THE ECONOMIC OUTLOOK "HAVE DIMINISHED," ECONOMY EXPANDING AT MODERATE PACE
- FED SAYS LABOR MARKET STRENGTHENED SINCE JUNE MEETING, LABOR UTILIZATION HAS INCREASED IN RECENT MONTHS
- FED SAYS WILL CONTINUE TO ASSESS INTERNATIONAL DEVELOPMENTS IN DETERMINING WHEN TO RAISE RATES
- FED SAYS CONSUMER SPENDING GROWING STRONGLY, BUSINESS SPENDING STILL SOFT
- FED SAYS INFLATION REMAINS BELOW TARGET, MARKET-BASED EXPECTATIONS REMAIN LOW; STILL SEES RISE TO 2 PCT OVER MEDIUM TERM
- FED REPEATS WITH GRADUAL ADJUSTMENTS TO MONETARY POLICY, ECONOMIC ACTIVITY WILL EXPAND AT MODERATE PACE, LABOR MARKET WILL STRENGTHEN
- FED REPEATS EXPECTS ECONOMIC CONDITIONS WILL EVOLVE IN WAY THAT WARRANTS "ONLY GRADUAL INCREASES" IN FED FUNDS RATE
- FED VOTE IN FAVOR OF POLICY WAS 9 TO 1, GEORGE DISSENTED, PREFERRING TO RAISE THE TARGET FED FUNDS RATE

[Here is a link](#) to the announcement from the Fed's website.

And [here is a link](#) to our 'before and after' comparison to the previous version.

## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.40	<b>-0.15</b>
MBS GNMA 6.0	100.78	<b>+0.04</b>
10 YR Treasury	4.4223	<b>+0.0454</b>
30 YR Treasury	4.5610	<b>+0.0549</b>

Pricing as of: 5/17 5:59PM EST

## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.09%	<b>+0.07</b>	0.00
15 Yr. Fixed	6.56%	<b>+0.03</b>	0.00
30 Yr. FHA	6.62%	<b>+0.07</b>	0.00
30 Yr. Jumbo	7.35%	<b>+0.04</b>	0.00
5/1 ARM	7.30%	<b>+0.06</b>	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	7.02%	<b>-0.42</b>	0.00
15 Yr. Fixed	6.28%	<b>-0.48</b>	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.08%	<b>-0.10</b>	0.63
15 Yr. Fixed	6.61%	<b>+0.01</b>	0.65
30 Yr. FHA	6.89%	<b>-0.03</b>	0.94
30 Yr. Jumbo	7.22%	<b>-0.09</b>	0.58
5/1 ARM	6.56%	<b>-0.04</b>	0.66

Rates as of: 5/17



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