### Mortgage Market Update



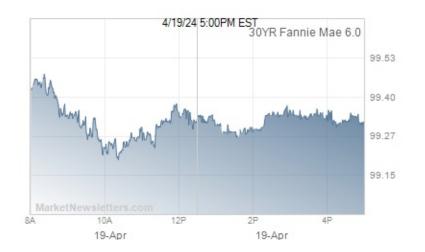
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## **UPDATE: Energizer Bunny Rally Finally Out** of Juice?

Look at any 2-day chart on the dashboard or mobile app, OR simply notice the acceleration in bond market gains after 3pm. This timing provides clues because the CME floor closes at 3pm. That means that a lot of options trading is no longer taking place, thus forcing investors to look elsewhere in order to offload risk ahead of next week's expected volatility.

One way they can offload risk is to close their open positions. The justreleased weekly CFTC report shows that those positions were overwhelmingly "short" this week. As such, closing them means buying bonds. Seeking safety after getting out of riskier corners of the market means buying bonds. Seeing technical targets broken means buying bonds.

After a while--and especially amid these sorts of 'feeding frenzy' conditions-everyone's appetite for fixed-income is sated. We may be witnessing that magical point of satiety here after the impressive extension of an already impressive rally after 3pm. If you have the reprice you're looking for, and if 10yr yields cross back above 2.142, that's very likely "it" for today.



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#### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.32	+0.02
MBS GNMA 6.0	100.08	+0.02
10 YR Treasury	4.6222	-0.0043
<b>30 YR Treasury</b> Pricing as of: 4/19 5:04PM EST	4.7101	-0.0217

#### **Average Mortgage Rates**

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.44%	+0.01	0.00
15 Yr. Fixed	6.85%	+0.01	0.00
30 Yr. FHA	6.92%	+0.02	0.00
30 Yr. Jumbo	7.62%	0.00	0.00
5/1 ARM	7.41%	+0.01	0.00
Freddie Mac			
30 Yr. Fixed	7.10%	-0.34	0.00
15 Yr. Fixed	6.39%	-0.37	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.13%	+0.12	0.00
15 Yr. Fixed	6.64%	+0.18	0.64
30 Yr. FHA	6.90%	+0.10	0.99
30 Yr. Jumbo	7.40%	+0.27	0.46
5/1 ARM	6.52%	+0.11	0.60
Rates as of: 4/19			

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.



 $\label{eq:main_series} \ensuremath{\mathbb{C}}\xspace{0.2024} \ensuremath{\mathsf{MBS}}\xspace{0.2024} \ensuremath{\mathsf{MBS}}\xspace{0$ 

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