

Rich E. Blanchard Managing Director, RICH Home Loans LLC NMLS: 492461

1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900 Mobile: 303.328.7047 Fax: 214.975.2874

richblanchard@richhomeloans.com

View My Website

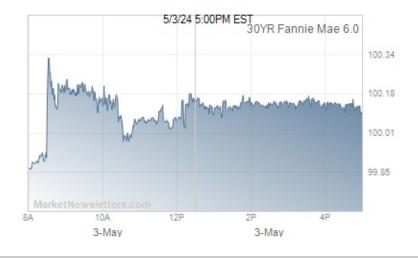
UPDATE: Bonds Briefly Back in The Green as Stocks/Oil Slide

After bottoming out on Friday morning following the Retail Sales, bond markets began progressively losing ground. On Friday itself, the result was more of a sideways drift at levels that were still quite a bit stronger day-overday. In the overnight session, however, bonds began **losing ground** in a more directional way.

Counter-intuitively stocks rose despite weaker data in China. The easy--and possibly even accurate--explanation is that all the recent weakness is fueling expectations for additional stimulus measure from China's central bank. Indeed, Chinese equities markets led the charge back toward stronger levels for global stock indices.

The positive move in stocks pushed 10yr yields as high as 2.087 by 7am. Bonds traded sideways near those highs until the **8:20am CME open** (Treasuries are still trading before 8:20am, but the CME open marks the start of the day for a big contingent of market participants). Traders were lined up to buy at today's CME open, despite a relative absence of positive cues in other markets.

Positive cues ultimately arrived after the NYSE open as stocks and oil began to slide. The S&P gave up more than half the overnight gains and oil prices lurched back under \$29/barrel. Bond markets briefly turned green in response, but are now back barely into negative territory. Fannie 3.0s are down 2 ticks at 101-05 and 10yr yields are up 1.55bps at 2.052. The bounce coincides with similar bounces in equities and oil.



MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.09	+0.31
MBS GNMA 6.0	101.03	+0.29
10 YR Treasury	4.5138	-0.0657
30 YR Treasury	4.6711	-0.0579

Pricing as of: 5/3 5:04PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Banke	rs Assoc.		
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87
Datas as of E/2			

Rates as of: 5/3

© 2024 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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.

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

Expert Advice | Exceptional Service | Flawless Execution

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.

Rich E. Blanchard



© 2024 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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.