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UPDATE: Data, Headlines, and Momentum Adding Up to More Gains

- Markit PMI Services
 - 53.2 vs 52.9 forecast
- Markit PMI Manufacturing
 - 51.7 vs 52.5 forecast

Bonds were already trending toward better levels on the day before the PMI data came out. Post-data, there was a slight bump in an even friendlier direction, but volume had begun to pick up several minutes before that. Then shortly after 10am ET, another Wuhan Virus case was confirmed in the US (Chicago), leading to the typical "risk-off" move in both stocks and bonds.

All told, 10yr yields are periodically trading under 1.70% at the moment and Fannie 3.0 MBS are at their best levels of the day, up 3 ticks (0.09) at 101-31 (101.97).



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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 Bankers 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

Rates as of: 5/3

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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.

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