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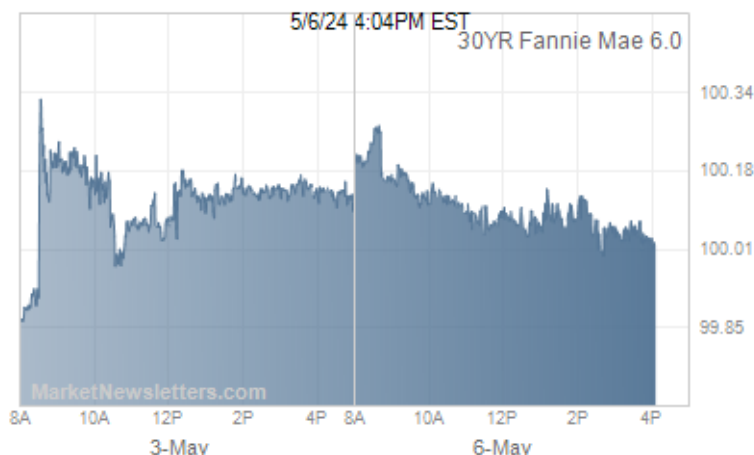
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UPDATE: Fed Rule Change Boosts Bonds Late

The Fed [announced a change](#) to big banks' capital requirements that would exempt Treasuries and deposits held at Federal Reserve Banks from leverage ratio calculations.

Combined with ongoing repo operations (which let banks exchange Treasuries for cash temporarily), this acts to encourage more demand for Treasuries without that extra demand damaging banks' ability to provide as much credit. Treasuries have rallied in response with 10yr yields down almost 10bps to the lows of the day (.574). UMBS 2.5 coupons are back in positive territory, up an eighth of a point at 103-20 (103.625).



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.02	-0.06
MBS GNMA 6.0	100.93	-0.10
10 YR Treasury	4.4884	-0.0254
30 YR Treasury	4.6394	-0.0317

Pricing as of: 5/6 4:04PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.25%	-0.03	0.00
15 Yr. Fixed	6.68%	-0.07	0.00
30 Yr. FHA	6.64%	-0.06	0.00
30 Yr. Jumbo	7.45%	-0.03	0.00
5/1 ARM	7.32%	-0.03	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: 5/6

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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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