Mortgage Market Commentary



Rich E. Blanchard Managing Director, RICH Home Loans LLC NMLS: 492461 1550 Wewatta St., 2nd Floor Denver, CO 80202

MBS Recap: 3 Times in a Row: Auction Week Bringing The Weakness

Bonds have been consolidating in roughly a 17bp range centered on 10yr yields of 1.30%. During this consolidation phase, yields have hit the ceiling (1.37+) 3 distinct times. Each of those bounces corresponds with a Treasury auction cycle. 2 of the 3 examples include follow-through momentum from a poorly received jobs report (with this week being one of the 2). There's no way to know if the same pattern (the one where bonds turn a corner and calm down by the end of the week) will play out this time, but the stakes appear to be higher with yields already knocking on the 1.37+ ceiling.

Econ Data / Events

• Fed MBS Buying 10am, 1130am, 1pm

Market Movement Recap

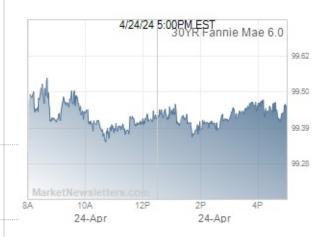
- 08:41 AM Bonds weaker on supply ramp-up (corporate bonds + Treasury auctions). Steady overnight selling. 10yr up 4bps to 1.368 and MBS starting 5 ticks (.16) lower.
- 12:10 PM Sideways to slightly weaker in Treasuries as pressure persists from corporate bond issuance. MBS still outperforming, now down only 3 ticks (.09). 10yr yields are up 4bps at 1.366.
- 02:55 PM Flat all day at this point, after overnight weakness. 10yr yields continue dancing around the 1.37% technical level while MBS dance around an eighth of a point of losses.

Office: 720.619.9900 Mobile: 303.328.7047 Fax: 214.975.2874 richblanchard@richhomeloans.com View My Website

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.44	-0.18
MBS GNMA 6.0	100.25	-0.15
10 YR Treasury	4.6512	+0.0090
30 YR Treasury	4.7885	+0.0173

Pricing as of: 4/25 4:36AM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.39%	+0.01	0.00
15 Yr. Fixed	6.83%	+0.01	0.00
30 Yr. FHA	6.87%	+0.01	0.00
30 Yr. Jumbo	7.58%	0.00	0.00
5/1 ARM	7.40%	0.00	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	7.24%	+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: 4/24			

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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

 $\ensuremath{\mathbb{C}}$ 2024 MBS Live, LLC. - This newsletter is a service of $\underline{\mathsf{MarketNewsletters.com}}$.

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.

Read or subscribe to my newsletter online at: <u>http://housingnewsletters.com/richhomeloans</u>