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**A Message from Amit Gandhi, MBA, CAPP™, CWPP™:**

*"probably one of the busiest economic day YTD! Holy...!!!"*

**ALERT: 10am Data Doing Huge Damage**

Negative reprices are more likely after the 10am data, which is frankly all the proof anyone will ever need that the Fed doesn't receive economic reports several days ahead of time (like some conspiracy theorists suggest). If the Fed had access to these reports, it couldn't have managed to be as cautious as it was 2 days ago.

- ISM Manufacturing
  - 56.6 vs 54.2 forecast
  - New Orders 58.2 vs 51.3
- Consumer Sentiment
  - 91.2 vs 90.8 forecast
  - inflation expectations unchanged at decently high levels
- Construction Spending
  - 0.8 vs 0.2 forecast

Bonds are tanking. 10yr yields are quickly up 5bps to 2.69%. MBS are off more than an eighth of a point and should lose a bit more ground as they catch up with Treasuries. If we don't bounce right now, reprices are could be widespread, even among lenders who usually wait a bit longer.



**MBS & Treasury Market Data**

	Price / Yield	Change
MBS UMBS 5.5	99.44	+0.05
MBS GNMA 5.5	99.86	+0.08
10 YR Treasury	4.2325	-0.0200
30 YR Treasury	4.4566	-0.0159

Pricing as of: 7/23 11:10AM EST

**Average Mortgage Rates**

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00

**Freddie Mac**

30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00

**Mortgage Bankers Assoc.**

30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/22

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## Mortgage Market Newsletter

This is one of the most insightful resources when following the mortgage market news. If you have any questions, please feel free to contact me directly,

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This email is for educational purposes only and to establish relationships with like-minded individuals like yourself!

I hope to chat with you soon,

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