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**A Message from BRETON MACDONALD:**

"Best Rates of 2017 Today..."

**UPDATE: Yields Just Officially Hit 2017  
 Lows**

Without regard to the specific levels we're about to discuss, any big move in bond markets this morning could have been considered a "lead-off" ahead of the Fed Announcement. But this rally is now too big to be considered a mere "lead-off."

Just yesterday, I said it would be a tall order for today's events to definitively break below 2017's lows yields, yet we just blew through them like they were standing still. By that, I mean there was no hesitation at the previous low of 2.130 as 10yr yields just thundered down to 2.1221 (they've since bounced back above 2.130, for what it's worth).

Additionally there's still a possibility that today ends up closing above 2.130 after the Fed has its say (and in that sense, it would not be a definitive break below 2017's best levels), but the amount of strength seen so far suggests markets are saying "your move" to the Fed, and betting heavily on the continuation of the bigger-picture rally that began in mid-March.



**MBS & Treasury Market Data**

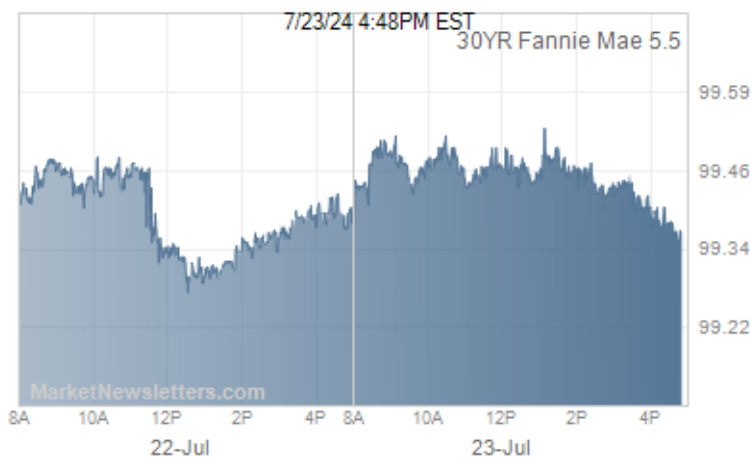
	Price / Yield	Change
MBS UMBS 5.5	99.37	-0.02
MBS GNMA 5.5	99.73	-0.04
10 YR Treasury	4.2535	+0.0010
30 YR Treasury	4.4851	+0.0126

Pricing as of: 7/23 4:48PM EST

**Average Mortgage Rates**

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
<b>Mortgage Bankers Assoc.</b>			
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: 7/23



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Breton is a Branch Manager & Sr Loan Officer at the top of his field for over 15 years. Transparency & treating people like family is how he has built a solid network of referral & repeat business over the years. Candor and expertise is how he communicates & consistently closes on time getting the best loan possible. With Geneva Financials' wide array of products & its seamless, straightforward process he will be able to find you the best mortgage structured the right way. With a positive attitude, Breton is consummate pro who is honest, upfront & shoots it to you straight. 949-887-7289

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