



BRETON MACDONALD

Mortgage Banker/Broker/Branch Manager, Geneva Financial LLC

174698

3155 S. Price Road, Suite 105 Chandler, Arizona 85248

Office: 949-887-7289

Mobile: 949-887-7289

bmacdonald@genevafi.com

[View My Website](#)

UPDATE: Is Italy Still a Thing? This Chart Thinks So

This update is mostly a chart, which mostly speaks for itself. Long story short, bonds caught a break heading into the noon hour, with yields rallying from 10am through 12-1pm. When we overlay a barometer for Italy's credit risk (German vs Italian 10yr yield spread), we see strong correlation.

We can also see that Italy probably deserves some credit for the 5am-8am rally. This is most likely due to a speech by the new Prime Minister that had populist undertones despite offering reassurance about Italy's EU membership.

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.46	+0.07
MBS GNMA 5.5	99.80	+0.02
10 YR Treasury	4.2291	-0.0234
30 YR Treasury	4.4547	-0.0178

Pricing as of: 7/23 1:00PM EST

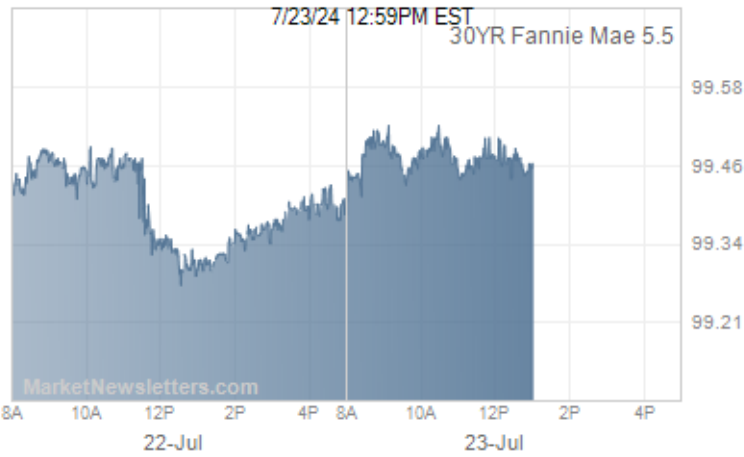
Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
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
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: 7/23



Bottom line: global bond markets are still tuned in to potential future risks that could arise due to Italy's new government, even if we're no longer talking about an imminent Euro exit. The absence of other data or events probably added to the impact of the Prime Ministers speech today.



Subscribe to my newsletter online at: <http://housingnewsletters.com/breton>

FIX Your Rate, Cash Out, Purchase, Reverse. Text or Call 949-887-7289

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

Proudly Licensed in: AZ, CA, CO, CT, DC, DE, GA, ID, HI, IN, KS, LA, MA, MD, MI, MN, ND, NH, NJ, NV, NY, OR, PA, VA, WA. Also Licensed as a Mortgage Broker BRE 02046074

BRETON MACDONALD

