



Chris Smith

Area Manager/Loan Officer, Chris Smith Group/Nations Lending
 470511
 9614 Lima Rd, Suite 104 Fort Wayne, IN 46818

Office: 260-204-1385
 Mobile: 260-710-2862
chris@chrissmithgroup.com
[View My Website](#)

UPDATE: MBS Back in The Game After Fed Buying (And Ahead of Next Round)

The Fed starts one of the mortgage market's 2 favorite buying operations in a few minutes. Prices are up in advance of that (UMBS 2.5-3.5 coupons, up to \$9.3 bln, 11:15-11:45am).

2.5 coupons are up a quarter point on the day again and back in line with morning levels. If today is anything like yesterday, you might want to be on the lookout for another drop off (or at least some volatility) around 11:45am. There's no guarantee that pattern will continue to repeat, but it's worth keeping an eye out for now.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			

30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30