



## Jeffrey Chalmers

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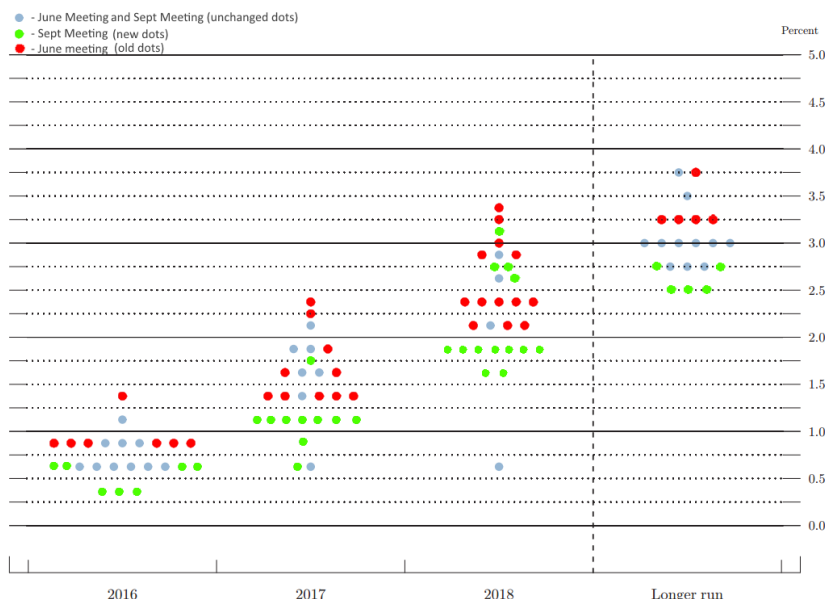
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### A Message from Jeffrey Chalmers:

"Do You Have Buyers and Sellers on the Fence?"

## UPDATE: Check Out The Updated Fed Forecasts!

This is fairly striking, actually, and likely a major source of the bond market's eventual positive reaction to the 2pm release. The red dots are from June. You can think of those as Fed members who have migrated to become green dots on the chart. Blue dots are unchanged. Check out the mass exodus toward lower rate expectations:



These are fairly big moves, especially in 2017-2018. The median dot for 2017 fell from 1.625 to 1.125, and for 2018 from 2.375 to 1.875.

Translation: **THE FED SEES RATES HALF A POINT LOWER OVER THE NEXT FEW YEARS COMPARED TO THEIR JUNE FORECASTS!**

It's not necessarily that we didn't expect the Fed "dots" would have to come down. It's just that this is a fairly abrupt adjustment. This may be the quickest pace at which we've seen them removing their heads from the proverbial sand.

### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.68	+0.27
MBS GNMA 5.5	99.98	+0.13
10 YR Treasury	4.1958	-0.0474
30 YR Treasury	4.4523	-0.0305

Pricing as of: 7/26 5:59PM EST

### Average Mortgage Rates

	Rate	Change	Points
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#### Mortgage News Daily

30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00

#### Freddie Mac

30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	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: 7/26



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## Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

**Jeffrey Chalmers**

