



Joe Moore

Division Manager, CalTAP PLUS - Teacher & Public Employee Home Loan Program
 NMLS #333648
 1650 Spruce Street, Suite 500 Riverside, CA 92507

Office: 800-310-7577
 Mobile: 714-655-0116
joe@teacherloansdirect.com
[View My Website](#)

A Message from Joe Moore:

"Finally Some Good News for Mortgage Rates! Is this a Sign of Good Things to Come (or) the Calm Before the Storm?"

MBS Recap: Strong Showing For Bonds. So Have Things Changed?

Bonds rallied overnight of their own volition and in concert with overseas markets. Gains were steady and not insignificant. Unlike many recent examples, US traders didn't push back against the movement seen during overnight hours. If anything, US traders added to the move. This was mostly true for the longer end of the yield curve (i.e. 10yr yields fell way more than 2yr yields)--a fact that suggests some of today's rally is due to a correction in the sharp move in the opposite direction for the yield that began last Monday. Motivations and particulars aside, what does this resilience tell us about the heretofore relentless uptrend in rates?

Econ Data / Events

- - FHFA Home Prices
 - -0.7 m/m vs -0.6 prev
 - +11.9 y/y vs 13.9 prev
 - Case Shiller Home Prices
 - -1.3 m/m vs -0.7 prev
 - +13.1 y/y vs +16.0 prev

Market Movement Recap

- 08:40 AM Stronger overnight in both Asia and Europe. Domestic traders not pushing back on gains so far. 10yr down 8.4bps at 4.161 and MBS up 3/8ths of a point.
- 10:36 AM Additional gains into and after the 9:30am NYSE open. 10yr down 16bps at 4.088. MBS up more than 5/8ths of a point.
- 01:03 PM Short end of the curve slightly weaker after 2yr auction, but 10s holding most of the day's gains, down 15.3bps at 4.094%. MBS up 3/4ths of a point.

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
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

04:26 PM MBS heading out near best levels, up more than 3/4ths of a point. 10yr yields down 17bps at 4.077. Stocks up 1%.

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

Your Nationwide Teacher And Public Employee Lender

Our Teacher & Public Employee Home Loan Programs, CalTAP+ and TAP+ USA are more than just a mortgage loan and Secure Choice Lending is more than just another mortgage lender.

We help teachers, police officers, firefighter's, military veterans, and other public employees develop a financial plan to purchase a home and realize the American Dream of Homeownership!

Teacher & Public Employee Rewards Benefits:

- * No Lender (or) Processing Fees Charged Ever!
- * Free Float Down if Rates Improve after LOCK!
- * MATCH (or) BEAT Rate & Pricing Guarantee!

If you are ready to buy your next home, refinance or obtain a home equity line of credit, please give me a call (or) apply online with confidence that you will receive the "BEST" interest rate, pricing and overall customer experience with Secure Choice Lending!

Joe Moore

