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MBS Recap: Bond Movement Still Simple, But Now Less Fun

Bond markets continued to do the **exact same thing** they've been doing all year: follow stocks/oil. Today was the first day of the year that stocks had 2 consecutive winning days. Yesterday's winning day was a minor inconvenience for bonds, but today's move in stocks was much bigger. As such, it's no surprise to see bonds taking a bit of a bigger hit.

10yr yields came into the domestic session over 2.07 and were as high as 2.089 by mid-morning. After European markets closed, bonds were **able to gain some traction** and end the day with 10yr yields only 2.9bps higher. Fannie 3.0s were only 3 ticks weaker by the close, but lender rate sheets belied the gentleness of the secondary market's adjustments (i.e. rate sheets got hit a bit harder than MBS prices would have suggested).

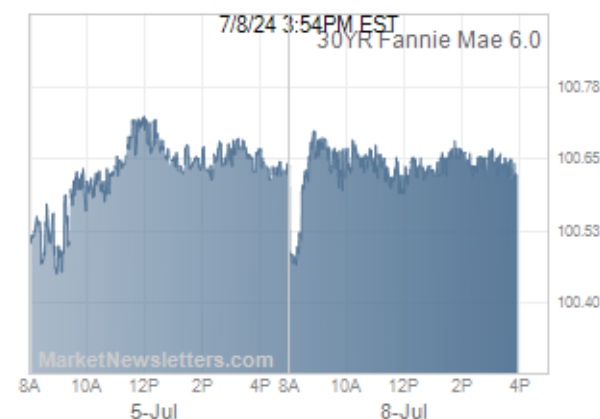
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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.63	+0.02
MBS GNMA 6.0	100.78	+0.04
10 YR Treasury	4.2720	-0.0098
30 YR Treasury	4.4600	-0.0257

Pricing as of: 7/8 3:54PM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.01%	-0.02	0.00
15 Yr. Fixed	6.41%	-0.03	0.00
30 Yr. FHA	6.48%	-0.02	0.00
30 Yr. Jumbo	7.22%	-0.02	0.00
5/1 ARM	7.03%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/8

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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