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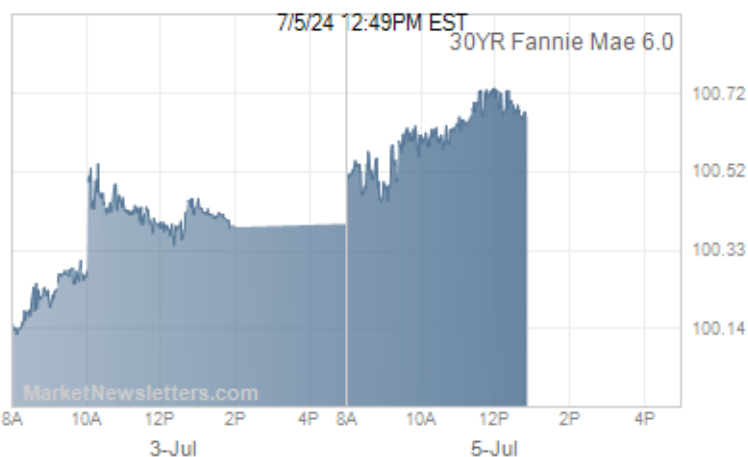
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UPDATE: Bonds Weaker to Start

Bond markets were weaker overnight. Treasuries didn't trade in Asia due to market holidays but moved higher in yield at the start of the overnight session. Supply trepidation is a central theme this week, as is the gradual rise in yields after hitting lows on April 21st. One could argue that broader market momentum is a consideration as well, with stocks higher day-over-day and oil prices continuing a modest recovery.

10yr yields are up 3.3bps at .663--very close to the next important pivot point from April 27th highs at .678. 2.5 UMBS are down 3 ticks (0.09) at 103-30. Today's only significant econ data is the 10am ISM Non-Manufacturing PMI.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.66	+0.27
MBS GNMA 6.0	100.79	+0.26
10 YR Treasury	4.2842	-0.0760
30 YR Treasury	4.4787	-0.0510

Pricing as of: 7/5 12:50PM EST

Average Mortgage Rates

	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-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: 7/5

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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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