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# The Day Ahead: Bond Fires Can Burn As Long As There's Fuel

If you've been tuned in to any reasonable extent--and no one would blame you if you weren't--you're already well aware that Bonds have been **on fire** so far in 2016. The fuel for that fire has been a nearly limitless supply of stock market negativity and oil price declines. In percentage terms, it's actually the worst January on record for equities markets.

Though I know we're beating on a dead horse, the theme is theme. That money from the massive equities/commodities selling needs somewhere to go, and bonds get the nod. They will continue to get the nod until **massive equities/commodities selling** is no longer churning up money that seeks safe havens. There might be a minor divergence between stocks/bonds/oil in the shorter term, but so far, these instances have proved to be the fleeting exceptions to an otherwise fairly consistent rule.




Today brings the Consumer Price Index and Housing Starts data. Of course no one will much care or notice if stocks/oil happen to be in the throes of a big move when the data comes out. Even if stocks are steady, it **still** wouldn't necessarily be a surprise for the economic data to be less than inspiring, simply because bonds will be waiting for stocks/oil to make a move. It won't always be like this, but it is now.

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## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.43 | -0.62 |
| 10 YR Treasury | 4.9860 | +0.0952 |
| 30 YR Treasury | 5.3557 | +0.0737 |

Pricing as of: 11/10 5:59PM EST




## Average Mortgage Rates

| | Rate | Change | Points |
|---|---|---|---|
| **Mortgage News Daily** | | | |
| 30YR Fixed | 7.30% | +0.12 | 0.00 |
| 15YR Fixed | 6.92% | +0.09 | 0.00 |
| 30YR FHA | 6.89% | +0.07 | 0.00 |
| 30YR Jumbo | 7.40% | +0.03 | 0.00 |
| 7/6 SOFR | 6.80% | +0.31 | 0.00 |
| 30YR VA | 6.90% | +0.07 | 0.00 |

Rates as of: 11/10

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## Expert Advice | Exceptional Service | Flawless Execution

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.

**Rich E. Blanchard** 

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