



## Rich E. Blanchard

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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   | 100.62        | +0.01   |
| MBS GNMA 6.0   | 100.78        | +0.04   |
| 10 YR Treasury | 4.2730        | -0.0088 |
| 30 YR Treasury | 4.4604        | -0.0253 |

Pricing as of: 7/8 3:53PM EST



## Average Mortgage Rates

|                                | Rate  | Change | Points |
|--------------------------------|-------|--------|--------|
| <b>Mortgage News Daily</b>     |       |        |        |
| 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   |
| <b>Freddie Mac</b>             |       |        |        |
| 30 Yr. Fixed                   | 6.95% | +0.09  | 0.00   |
| 15 Yr. Fixed                   | 6.25% | +0.09  | 0.00   |
| <b>Mortgage Bankers Assoc.</b> |       |        |        |
| 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

## 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**

