



## Stephen Moye

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### A Message from Stephen Moye:

"This is a great summary of a crazy crazy day. I encourage you to share it.  
#mortgage #economicdata #wow #itscrazyouthere"

## MBS Recap: How To Win Friends By Humiliating Them Publicly

Everyone likes an intellectual bully, right? Well, not really, but everyone likes the person that knows what's up and isn't shy about articulating facts in a calm but confident manner--especially when those facts run contrary to pervasive group mentality, right? OK, so maybe people don't always like that person either, but **odds are far better** than the bully.

At least we can agree that the **ABILITY** to be that person--even if you don't feel compelled to go out and educate others--is useful, if for no other times than when people ask. And if those people happen to be potential mortgage clients, even better!

With all of the above in mind, if you can see the video attached to this commentary, you are an MBS Live member, or they have forwarded you an email. If you keep up to speed on the MBS Live updates and commentary, you may be excused. For everyone else, **you should check it out** if you haven't done so already. During weeks like this, I don't have as much time and mental energy to rewrite and recap the day's analysis in this post. In other words, **the best stuff is in the video.**

The quick version of the recap is as follows:

- The bond sell-off continued today, bringing yields back up to Monday's highs
- Maybe it will not go any higher if stocks end up tanking again. By the end of today, that looked like a possibility
- The Bank of England Announcement pushed rates higher this morning.
- The stock market losses helped rates recover into the afternoon
- The 30yr bond auction pushed rates higher again
- An acceleration in stock losses helped rates recover into the close
- Higher rates are not pulling stocks lower to anywhere near the extent

### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

Pricing as of: 9/1 7:34PM EST



### Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85

espoused by talking heads, journalists and analysts.

- You can use the attached video to learn how to humiliate the next person that suggests such a black and white reality.
- The end

	Rate	Change	Points
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30

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thank you for coming to website. Having been a loan officer for 20+year...I know first hand how important it is to stay on top of the news and event that effect mortgage rates, regulation, and program guidelines. Let this web site be a resource for you.

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