

Stephen Moye

Sales Manager/Senior Loan Officer NMLS: 268619/CA-DBO268619, New American Funding Corporation. NMLS: 6606, Equal Housing Lender Licensed by the Department of Business Oversight Under the California Residential Mortgage Lending Act

CA-DBO268619 Corp. NMLS: 67180 Equal Housing Lender 1615 Murray Canyon Road #1050 San Diego, CA 92108

Office: 619-309-1678 Mobile: 619-895-8128 Fax: (619) 793-1026 stephen.moye@nafinc.com

View My Website

A Message from Stephen Moye:

"If you have any questions about whats going on in the market, Lets talk about it."

MBS Recap: Unofficial 4th Day of Weekend Leaves Bonds Slightly Weaker

Today was a total dud in terms of volume and volatility. That's not all that uncommon on the Tuesday following a 3-day weekend, especially if there are no major events or headlines.

Overnight bond market movement was dictated by an ongoing trend set into motion late last Friday when bonds found the limit of their near-term bullish potential. In other words, bonds **rallied rather nicely** into the late morning hours as short-sellers covered those short positions. From that point on, volumes decreased and there wasn't enough organic buying demand to maintain the relatively lower yields.

European bond markets led another move toward higher yields when they opened at 2:30am ET, but those proved to be the highest yields of the session. EU and US bonds rallied fairly steadily until the 9:30AM NYSE open. At that point, bonds were more willing to hook up with equities markets (at least in part, a reflection of ETF-related trades that typically ramp up at 9:30am). While that created modest intraday weakness for bonds, it was **never enough** to break above the previous high yields on the day.

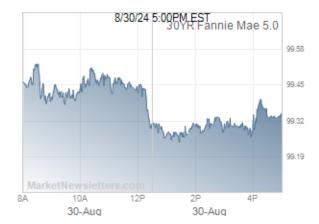
Both stocks and bond yields fell moderately at 2pm--the final hour of the CME session which often sees an uptick in algorithmic trading programs. This so-called "algo hour" frequently shows up as a pop in market activity at 2pm on days that had been fairly dead until then. This didn't get bonds back to positive territory on the day, but it **erased more than half** of the day's weakness.

Subscribe to my newsletter online at: http://housingnewsletters.com/stephenmoye

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: 9/17:34PM EST



Average Mortgage Rates

	Rate	Change	Points		
Mortgage News Daily					
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		
Freddie Mac					
30 Yr. Fixed	6.35%	-0.51	0.00		
15 Yr. Fixed	5.51%	-0.65	0.00		
Mortgage Bankers Assoc.					
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		

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

	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

thanks for visiting this site

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. New American Funding CA-DBO268619 Corp. NMLS: 6606

Equal Housing Lender

Licensed by the Department of Business Oversight Under the California Residential Mortgage Lending Act

Stephen Moye

