



Stephen Moyer

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 Moyer:

"For more detail, check out this week's newsletter which does a deep dive into what might be the "glass half-full scenario" regarding interest rates and I think it is worth the read. To access it, please click here <http://housingnewsletters.com/stephenmoye/5abd287d36cb2807007e7dbd>"

MBS Recap: Bonds Improve Nicely Ahead of 3-day Weekend

Bond markets closed early today and will be fully closed tomorrow for the Good Friday holiday. It was also "month-end," which can bring in additional compulsory volume from traders who have to make certain trades by the end of the month.

One group of traders certainly already **got their fill** over the past few days: short-sellers (those betting on rates moving higher). In the face of moderate bond rallies, short sellers were forced to cut bait and close their trades. When it comes to shorts, this is accomplished by BUYING bonds.

That bond buying helped fuel **snowball rally** momentum this week as lower yields only forced more short sellers to cover. Today suggested they had no intention of "re-shortening" bonds ahead of the 3.5-day weekend. That left bond buyers in control, and allowed the lowest volume trading day of the week to deliver yields to their lowest levels.

It continues to be a risk that this week's rally relies too much on temporary factors. As such, we are on guard for bounce potential early next week. If we DON'T see a noticeable bounce, the **entire 2018 narrative** will need to be tweaked (and in a GOOD way, for once!).

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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
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

	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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