



## 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](mailto:stephen.moye@nafinc.com)  
[View My Website](#)

## The Day Ahead: Today is The First Push Back. Ask For More Proof

Today is shaping up to be the **first push back** against the current selling trend. By current, I mean the sharper, shorter trend of the past 7 days as opposed to the longer-term trends that began in late 2016 and 2012. This current trend is responsible for ending the friendly Springtime consolidation that helped rates stay steady to slightly stronger throughout March and early April. It also happens to have taken yield to new 4-year highs and is within striking distance of 6-year highs.

As we discussed yesterday, when selling trends go on for more than 5 days (that's 5 days of yields moving noticeably higher), their respective clocks are ticking. Some--like this one--go on to a 6th day of selling. A few make it to 7 days. 8 day selling sprees are a rarity, and anything more than that is **almost never** seen. In other words, we knew we were getting close to 'bounce potential.'

While today's bounce is obviously more enjoyable than the alternative, it's **important to keep it in perspective**. First off, consider that we're going to be "happy" to see rates "fall" back below 3%. The other side of the coin is that if you'd told us that rates would be 2.98+ this time last week, we would not have been happy.

Perhaps **more important** is the implication of the bounce for additional gains. Specifically, there is none! Sometimes these bounces pan out. Other times they don't. It's a good idea to ask this rally for proof of its staying power before getting too attached. There are too many past examples of similar moves that only last a day or two.

## 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



	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

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

## 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

