



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:

"I'm around today if you have questions, need a loan preapproval, or have a loan scenario to discuss"

MBS Recap: Best Week For Bonds in a Year

When you pay the sort of price we paid last week (in terms of rates surging to 7-year highs), you **expect** to get something reasonably nice in return. This, then, is our recompense. In terms of ground covered, it was the best week we've had since April 2017.

An **unresolved question remains**: would it have happened without Italian political drama? I know the answer.

Yes, we still would have rallied, but **no**, we probably wouldn't have rallied at such a fast pace. Domestic bond markets and even German Bunds **RESISTED** the Italian implication last week and only really got with the program as things got more serious on Wednesday.

The additional safe-haven buying was the last thing bond sellers wanted to see a few short days after pushing yields to long-term highs. It meant a big accumulation of "shorts" (bets on rates moving higher) was at risk of snowballing into a **short squeeze**. **That's essentially what happened**, and it's why bonds kept on rolling at the same linear pace throughout the morning, seemingly paying no attention to economic data or news headlines.

Will it last? No. **Will it last through next week?** We'll see, starting on Tuesday!

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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			

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.

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