

### Stephen Moye

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#### A Message from Stephen Moye:

"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.

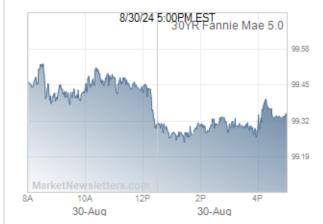
**Will it last?** No. Will it last **through next week?** We'll see, staring on Tuesday!

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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: 9/17:34PM EST



### **Average Mortgage Rates**

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	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 Banke	rs 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

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

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