

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

UPDATE: Curve Trading Pulls Bonds Into The Green

Bonds were weaker in the overnight session, without any new or interesting developments to blame. The past 6 days have been a steady 'unwinding' of the Italian drama rally. That's old news at this point. Overnight weakness was just another logical step in the bond market's return to pre-Italy levels.

The combination of 10yr yields very near 3% and yield curve levels (the gap between 10 and 2yr yields) that were nearly 7bps off recent lows prompted a corrective shift out of shorter-dated Treasuries and into 10s/30s. Some traders/analysts are chalking this up to psychological support at 3% while others see it as the product of a ceiling in the yield curve.

Specifically, the 2s/10s curve has fallen toward 40bps several times recently. Over the past 2 months, attempts to bounce have run into overhead support around 47bps. And that's where today's bounce happened. Granted, it probably didn't hurt that it coincided with 10yr yields near 3%.



10yr yields are currently down less than 1bp on the day at 2.964 and Fannie 4.0 MBS are up a mere tick (1/32 or 0.03) at 101-20 (101.625).

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		

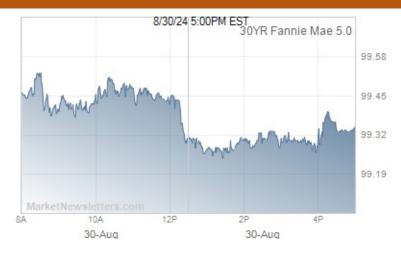
Average Mortgage Rates

	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 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
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65
D-4			

Rates as of: 8/30

© 2024 MBS Live, LLC. - This mortgage market update is a service of MarketNewsletters.com and MBS Live.

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.



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

