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The Day Ahead: Here We Go Bonds, Now, Here We Go!

Bond markets have their **rally caps** on after making it through both central bank announcements this week without suffering any crazy damage. In fact, each day brought modest improvements and now today stands the chance of bringing enough of a rally to "confirm" those improvements from a **technical** standpoint.



That's about the size of it at the moment. We're watching and waiting with fingers crossed. It's much the same as a sporting event where our team just made a good defensive stand and now **has the ball on offense**. They may or may not score, as always, but it's nice to have a chance!

The **only thing that troubles me** about rooting for a bigger rally is that the justification for sustained improvement will be really hard to come by without something changing about the bigger picture. We'd need a deterioration in economic data, stocks, or geopolitical issues in order to "fuel" a sustained rally. In other words, be ready to react if it looks like we're bouncing, and don't hope for too much follow-through from this particular rally (barring unforeseen shocks, of course).

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

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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.
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