

### 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

# The Day Ahead: Lessons From Arthur Lemming, British Dental Association

Monty Python isn't for everyone, but the old TV series is chock full of life lessons and random knowledge that really helps round out one's trivia prowess. In one sketch, Eric Idle is Arthur Lemming, a special investigator for the British Dental Association. Lemming is attempting to uncover a vast organized crime network surrounding some stolen teeth. In the process of discovering the existence of crime syndicate--the front for which is a bookstore--Lemming persistently exclaims "there's something going on here!" At every turn, the front-man for the bad guys assures him "no, there's nothing going on."

While there are entertaining moments later in the sketch, for our purposes, we're only interested in the feigned naivete of the dental crime inspector as his sense of "something going on" waxes and wanes. Reason being: it's the same story with the bond market.

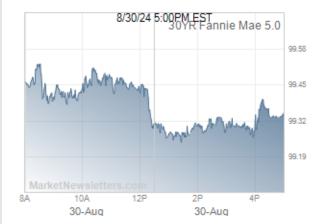
Had we looked over the past 2 days, we heard voices in our head reassuring us that "nothing was going on." Now today, we're with Lemming. There **IS** something going on!

In today's case, that something is a continuation of the trend channel I laid out yesterday as a means to have a more dynamic overhead ceiling for lock/float purposes. Overnight strength resulted in today's candlestick completely traversing the trend channel.

#### 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 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	

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

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.



	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			

From here, if yields fail to break the lower line and subsequently move back up, we'll be right back to accepting reassurances that "nothing's going on." Trade war headlines and stock volatility (if it's big enough) are front and center today. They supersede any of the scheduled data.

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

