

Stephen Moye

Sales Manager/Senior Loan Officer NMLS: 268619/CA-DBO 268619, 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

MBS Recap: Weak Start. Strong Finish

Yesterday's headline was "strong start; weak finish." Today's is the **opposite** (obviously). In both cases, geopolitical issues played a role in overnight volatility with Germany's immigration policies at center stage (really good primer from WaPo). Part of the overnight weakness had to do with "risk-off" implications from a new deal that German Chancellor Angela Merkel was said to be working on with another of Germany's political parties. But as headlines emerged that called that deal into question, markets began to shift.

Treasuries didn't do much with the aforementioned "shift" **until** domestic traders got in for the day. Starting at 8:20am, however, buyers dominated and equities futures began to slide. The movement during this time was very much led by Treasuries and not a factor of stocks or oil prices or anything else you may have read about. **If we must** chalk it up to a fundamental development, we would say that traders were closing out positions ahead of the mid-week holiday break and that positions are skewed toward shorts (covering shorts = bond buying).

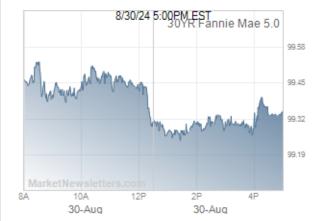
10yr yields ended up rallying more than 4bps in total, but weren't able to break through recent resistance at 2.82+%. MBS rallied a quarter point from opening levels, which was enough to bring them back in line with the core range from the past 5 days.

Subscribe to my newsletter online at: http://housingnewsletters.com/stephenmoye

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 I	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

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

