

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

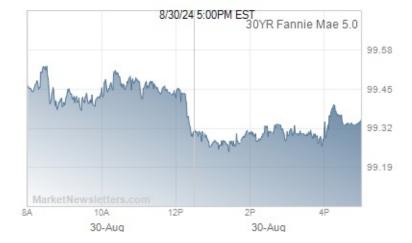
UPDATE: Bonds on a Tear as Stocks Slide; Looking Out For a Bounce

10yr yields are down more than 5bps now, with the most recent push seen immediately after the 9:30am NYSE Open. The S&P lost 10 points in fairly short order and 10's rallied from 2.87% to 2.84% at the same time.

There's no **singular**, **obvious market mover** in play--especially for bonds. We've seen a series of big trades in bonds that don't coincide with big moves elsewhere. That said, the general trajectory of stocks, oil prices, and emerging markets all complement the move.

As per usual, MBS are **very much lagging** the "risk-off" move in bonds. Fannie 4.0 coupons are up only 6/32nds. Unfortunately, that's the way things tend to happen in these situations (i.e. panic selling in stocks, safe-haven buying in bonds, as well short-squeeze, position-driven snowball buying.

For what it's worth, no sooner have I typed all this than bonds and stocks are seeing their **biggest bounce** since 9:30am (higher yields and stocks). Put another way, there's an increased risk that the rally has run its course. We'd need to break back below 2.837% to reignite it. Breaking much above 2.86% would confirm it's over.



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 Banker | 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 |
| 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.

Read or 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



© 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.