



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: Strong ADP Data Putting Pressure on Bonds

- ADP Employment
 - 230k vs 168k forecast
 - Highest since February

While it's not the almighty NFP, and while the track record of ADP as hit and miss when it comes to market movement, this morning's example was far enough from the forecast to get noticed. To invoke this morning's [Day Ahead commentary](#), this particular tree made a scary enough sound for bonds to be somewhat concerned, but it would be a tall order for any tree other than Friday's NFP to send bonds running through the woods full tilt.

What would "running through the woods full tilt" look like? That's a bit arbitrary, but let's call it a firm break above the long-term 10yr yield highs at 3.126%.

For now, 10's are only up 2bps at 3.082%. There are well-traveled ceilings just overhead at 3.09% and 3.10%. If those continue to hold, it only further reinforces this morning's aboreal analogy. Fannie 4.0 MBS are down an eighth of a point on the day at 100-28 (100.875).

The next big econ data hits at 10am with ISM Non-Manufacturing.



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

Rates as of: 8/30

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

