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## UPDATE: Bonds Boosted by Several Headlines

In one corner, we have comments from the CIO at a large European asset manager (€700 bln+) saying it's time to shift to a strategy of "selling the highs" as opposed to "buying the dips." This is a topic that resonates with investors of all sizes. When a big money manager says it, it's not unlikely to cause a bit of a "risk-off" trade.

10 minutes later, the IMF released a warning on Italy's stimulus plan saying it could lead to higher rates and ultimately recession. The timing of that news doesn't line up with recent market movement quite as well as the other headline, but it was close enough to consider.

Either way, 10yr yields broke lower from the morning's narrow, sideways range. They're now down 3.5bps at 3.151 and Fannie 4.0 MBS are up 2 ticks (0.06) at 99-21 (99.66).



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## 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
<b>Mortgage News Daily</b>			
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
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
<b>Mortgage Bankers Assoc.</b>			
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

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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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**Stephen Moyer**

