

### 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: Biggest Threat To The Range, But There's a Catch

As many of you are likely tired of hearing, bonds have been locked in an increasingly narrow trading range for weeks. The bounces at the boundaries have been **almost perfectly** well behaved. In other words, since setting the lines for the first time, we haven't had to adjust them very much in order to contain a few of the more volatile days.

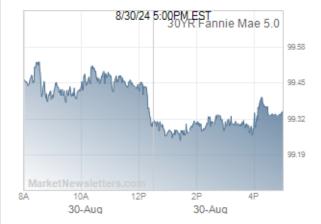
This process of adjustment is something we expect to have to do when a consolidation range will run out of room before the time when fundamental events stand a **better chance** of actually informing a true break away from the range. This time around, we're looking to mid-March as the first logical candidate for a bigger move, even if it might not be the market's "final answer" for 2019.

Given that mid-March is weeks away, we need to think about what might happen between now and then considering yields are only ever **1** day away from a bigger breakout. In fact, the weakness seen so far this morning is the most threatening reason we've seen so far to ask such questions.

#### 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

© 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

As the chart suggests, the break above the consolidation line is one thing, but the break above various horizontal ceilings would be bigger deals. Specifically 2.75% is the first significant pivot point overhead. This has been listed as the nearest/lowest overhead ceiling on the MBS Huddle for several weeks now. Point being: today's weakness may speak to increased odds of short-term weakness, but it **doesn't** connote much additional weakness unless we see that break above 2.75%. Even then, because today is the end of the month, there's some question as to whether the tone will change tomorrow (due to potential month-end imbalances causing excess weakness over the past 2 days).

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

