



Stephen Moyer

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](#)

MBS Recap: Pain Trade Continues Despite Weaker Econ Data

Heading into today, if you were hoping to see rates move lower, it would have made sense to hope for economic data to come in weaker than expected. There is **one scenario**, however, where weaker data arrives in the middle of a multi-day bond market rout and only serves as a minor stumbling block for determined sellers. In those cases, the stumbling blocks can vary in size. In today's case, sellers hurdled right over it and kept on selling.

As far as confirmation of bearish momentum goes, this is **about as obvious as it gets**. After all, we had the weakest ISM PMI readings in more than a year (which the price/inflation component being the weakest in 3 years) and bonds weren't even able to break back in to yesterday's range!

10yr yields bounced **HARD** at yesterday's big volume ceiling (2.73%), treating it as floor today. Actually it wasn't so much a floor as a trampoline. By the end of the session, 10's had climbed above 2.75% pivot point. This sets us up for an **important confirmation** or rejection on Monday. If yields continue operating over 2.75%, it would increase the odds of negative momentum remaining intact.

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: 9/1 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

	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

