

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 Week Ahead: Time to Find Out How Much China Matters

Ah China... the US financial market's **scapegoat of choice** for many a swing that has nothing to do with China (with a few big, notable exceptions). Last Friday brought the biggest day of bond market weakness we've seen in a while and Chinese economic data got the credit.

This week, then, provides **ample opportunity** to see just how much US markets really care about the Chinese economy as we'll get several big economic reports tomorrow including Industrial Output, Retail Sales, and GDP. Not only that, but GDP is the first reading for Q1 and it's expected to show a continued slide, albeit a small one, from 6.4% previously to 6.3%. If it happens to rise instead of fall, one would expect a big, negative reaction in US bond markets if last Friday is any indication.

The other two reports are **equally important**. They're both expected to rebound, so if they move lower instead, one would expect a nice recovery in US bond markets (again, that's IF last Friday is any indication, and we're not 100% sure it is yet).

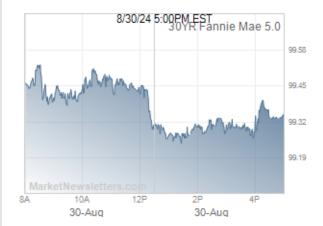
Meanwhile, the US will be waiting until Thursday for it's first big data of the week in the form of Retail Sales for March (expected to come in at 0.9% versus February's -0.2%). That makes Thursday a **potentially volatile and interesting** trading day due to the 3.5 day weekend beginning that afternoon (early close on Thursday and full closure Friday for the Good Friday holiday).

From a technical perspective, it wouldn't be the end of the world to see yields move a bit higher in pursuit of a sideways consolidation near the 3-month moving average or in pursuit of 'oversold' slow stochastics (that's the upper green line in the bottom of the following chart). This **isn't offered as a prediction**--simply as one possibility with the caveat that additional weakness wouldn't necessarily be the end of the world just as consolidation this past summer wasn't the end of the unpleasant move toward higher yields in 2018.

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM 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 Banke	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			

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

