



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: Quiet Monday; Bonds Trying to Hold Near 'Unchanged'

- NY Fed Manufacturing
 - 10.1 vs 6.7 forecast, 3.7 previously

Bonds were flat to start the overnight session despite some corrective weakness in Chinese equities. In fact, whether we're looking at the Shanghai or Hang Seng, Chinese stocks fell back to the levels seen before last Friday's big economic data (you know... the stuff that allegedly caused US bond yields to spike?). If Friday's correlations were legit, we'd expect at least some acknowledgement from bonds, but the chart doesn't lie:



Maybe bonds were ready to sell for other reasons, and now they're ready to hold sideways near this big-picture pivot point until getting their next major cue.

There was a bit of unrelated volatility as London began its trading day. Bond yields moved higher at first and then settled back near unchanged territory before drifting higher again heading into US trading hours. The 8:20am CME open saw stronger buying, and while that was quickly reversed after the 8:30am CME data, buyers (many of whom are simply covering shorts) have been more than willing to try to reinforce a ceiling at 2.56-2.57%.

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 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

10yr yields are currently in positive territory, but just barely. Fannie 3.5 MBS are unchanged on the day and 3.0 coupons are down 3 ticks (0.09).



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

