



## Stephen Moye

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### A Message from Stephen Moye:

"my weekly newsletter will out in a few hours as well!"

## MBS Recap: Bonds Start Strong but Fade to 'unchanged' By the Close

Bonds began the overnight session in unchanged territory but began to improve on various news reports that fueled a global flight-to-safety. These included the latest edition of US/China **brinkmanship** as well as a surprise update on the Brexit talks "collapsing."

The Brexit news reaction delivered Treasuries to the domestic starting line in much stronger territory (10yr yields down into the 2.36's), but that was as far as the day's gains would go. After an hour and a half of **indecision**, yields began to rise right at the NYSE open. They received another push at 10am from stronger-than-expected Consumer Sentiment data (which included higher inflation expectations to boot!).

Just as yields weren't willing to press any lower than yesterday's lowest levels, neither were they willing to break above yesterday's highest ceiling. This makes for a so-called "inside day" (today's range is fully INSIDE yesterday's), and suggests markets are at risk of more volatility at the start of next week. If we could only base our stance on charts and trends, there's a **clearer case to be made for resistance** and the risk of a bounce right now. As was the caveat last Friday, that stance is **so obvious** that some traders may attempt to push the other direction simply due to the profitability of contrarian trades.

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### MBS & Treasury Market Data

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

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



### Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.43%	<b>+0.02</b>	0.00
15 Yr. Fixed	5.95%	<b>0.00</b>	0.00
30 Yr. FHA	5.82%	<b>+0.02</b>	0.00
30 Yr. Jumbo	6.62%	<b>0.00</b>	0.00
5/1 ARM	6.28%	<b>-0.01</b>	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	<b>-0.51</b>	0.00
15 Yr. Fixed	5.51%	<b>-0.65</b>	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	6.44%	<b>-0.06</b>	0.54
15 Yr. Fixed	5.88%	<b>-0.16</b>	0.68
30 Yr. FHA	6.36%	<b>-0.06</b>	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

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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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