



## 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](mailto:stephen.moye@nafinc.com)  
[View My Website](#)

## The Week Ahead: Bonds Try to Maintain Positive Trend

In the week just past, bonds threw a vicious head-fake. After 2 weeks spent moving lower inside a well-established trend, yields looked to be breaking out. This had the seductive benefit of making perfect sense in the context of the rally. After all, the rally was based on a temporary increase in trade war headlines that began with Trump's tweet about new tariffs on Chinese goods 3 weeks ago. As those headlines died down, so too should the bond gains.

Or so markets thought...

A combination of other factors (isn't it always?) made for a paradoxical return to the trend by Thursday. These included British political upheaval, ongoing trade concerns, massive stock selling, exceptionally weak PMI data, and positional imbalances in bonds. The week ended with yields trading perfectly flat in a narrow range. Once again it **looked like** bonds had run out of steam.

But alas...

The new week begins with bonds defying the apparent suggestions in the charts and pressing farther into the lowest yields in well over a year. Credit 2 days worth of solid gains in European bond markets with US bonds only having one day to catch up due to yesterday's holiday. With that, we're off to the races yet again... wondering if we will hold inside the previous trend and whether the next breakout will be another head-fake.

## 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
<b>Mortgage News Daily</b>			
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
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
<b>Mortgage Bankers Assoc.</b>			
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

Whatever happens this week is likely of secondary importance compared to the following week. Reason being there's simply not much on the agenda this week. Next week brings a slew of important economic data as well as a long-awaited European Central Bank policy statement and press conference.

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**

