

THE FEDERAL SAVINGS BANK

**Ted Rood**

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[ted\\_rood@yahoo.com](mailto:ted_rood@yahoo.com)**A Message from Ted Rood:**

"Bonds have been regressing for a couple weeks now, and today's no exception!"

## ALERT: If You Were Planning on Locking Before The Fed, Now's The Time

The average lender hasn't seen even an eighth of a point of weakness from morning rate sheet print times. In fact, with highs around 103-09 and lows around 103-06 in Fannie 3.5 MBS, no one is seeing that unless they're looking at several outlying trades. Even then, that would merely be the threshold of negative reprice risk for the jumpiest lenders.

We're merely sending this alert because if you're planning on locking before tomorrow's FOMC Announcement, now's the time. Otherwise, there's nothing new and sinister going on in bond markets that should shake your resolve (assuming you'd mustered the resolve to float through 2-2:30pm tomorrow already!).



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<http://mortgageratesupdate.com/tedrood>**MBS & Treasury Market Data**

	Price / Yield	Change
MBS UMBS 6.0	100.09	<b>+0.31</b>
MBS GNMA 6.0	101.03	<b>+0.29</b>
10 YR Treasury	4.5138	<b>-0.0657</b>
30 YR Treasury	4.6711	<b>-0.0579</b>

Pricing as of: 5/3 5:04PM EST

**Average Mortgage Rates**

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.28%	<b>-0.09</b>	0.00
15 Yr. Fixed	6.75%	<b>-0.07</b>	0.00
30 Yr. FHA	6.70%	<b>-0.12</b>	0.00
30 Yr. Jumbo	7.48%	<b>-0.07</b>	0.00
5/1 ARM	7.35%	<b>-0.07</b>	0.00

**Freddie Mac**

30 Yr. Fixed	7.22%	<b>-0.22</b>	0.00
15 Yr. Fixed	6.47%	<b>-0.29</b>	0.00

**Mortgage Bankers Assoc.**

30 Yr. Fixed	7.24%	<b>+0.11</b>	0.66
15 Yr. Fixed	6.75%	<b>+0.11</b>	0.64
30 Yr. FHA	7.01%	<b>+0.11</b>	0.94
30 Yr. Jumbo	7.45%	<b>+0.05</b>	0.56
5/1 ARM	6.64%	<b>+0.12</b>	0.87

Rates as of: 5/3

## Responsive service, experienced expertise

I've dedicated my 22 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.

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