

THE FEDERAL SAVINGS BANK



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## A Message from Ted Rood:

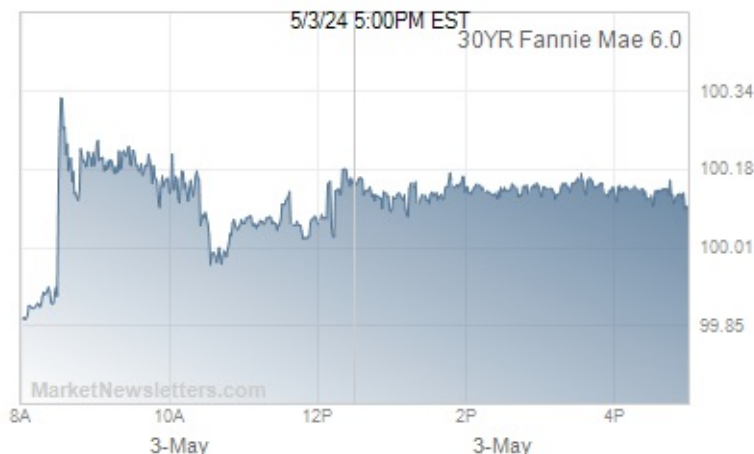
*"The good news is that mortgage rates should improve slightly. The bad news is that your 401K is down 8%+ in the past three weeks."*

## UPDATE: Snowball Selling in Stocks Ignites Best Bond Rally in Months

Stocks are on fire in a bad way... going down in flames. The S&P is now trading well below the worst levels from the big sell-off two weeks ago. As of this moment, October is the worst month for the S&P since the financial crisis.

Bonds are on fire in a good way, surging to the best levels in more than 2 weeks. 10yr yields are down more than 8bps to 3.116. Fannie 4.0 MBS are definitely underperforming, but still up 10/32nds (.31) at 100-06 (100.19).

Stocks will likely need to hold these losses if bonds are going to hold these gains.



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## 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.

**Ted Rood**

