Mortgage Market Update



Ted Rood

Mortgage Banker, Homesite Mortgage LLC NMLS #543290 2299 Technology Drive, Suite 2A5 O Fallon, Missouri

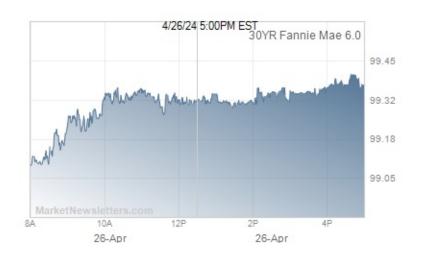
UPDATE: Bonds Improve Again After Fed Speakers; Positive Reprices

The glut of Fed speakers is just starting to hit, but bonds are already reacting positively. One comment in particular from Vice Chair Clarida is worthy of attention:

"NEW TOOLS TO BE REVIEWED INCLUDE SOME FED REJECTED BEFORE, LIKE CAPPING TREASURY YIELDS"

This is yet another way that the Fed is actively discussing some form of guaranteed bond buying (the other being their previous comments about ending their balance sheet normalization).

10yr yields are now down 5.6bps at 2.639% and Fannie 3.5 MBS are up nearly 3/8ths of a point at 100-14 (100.44). Positive reprices are starting to hit and more are likely.



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	Price / Yield	Change
MBS UMBS 6.0	99.37	+0.30
MBS GNMA 6.0	100.35	+0.27
10 YR Treasury	4.6290	-0.0355
30 YR Treasury	4.7419	-0.0320
Pricing as of: 4/29 7:03AM EST		

Office: 3147400004

Mobile: 314-740-0004

ted_rood@yahoo.com

Average Mortgage Rates

-			
	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.45%	-0.07	0.00
15 Yr. Fixed	6.86%	-0.05	0.00
30 Yr. FHA	6.95%	-0.05	0.00
30 Yr. Jumbo	7.64%	-0.04	0.00
5/1 ARM	7.50%	-0.05	0.00
Freddie Mac			
30 Yr. Fixed	7.17%	-0.27	0.00
15 Yr. Fixed	6.44%	-0.32	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87
Rates as of: 4/26			

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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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