

Ted Rood

Mortgage Banker, Homesite Mortgage LLC NMLS #543290 2299 Technology Drive, Suite 2A5 O Fallon, Missouri Office: 3147400004 Mobile: 314-740-0004 ted_rood@yahoo.com

The Week Ahead: Slow Data Week Apart From Housing; Bonds Hoping to Confirm

From a calendar standpoint, the **most notable** thing about the week ahead is that it's the final week of the month/quarter. This usually means we'll see at least some trading happening for reasons that have nothing to do with data, events and headlines (read more about "month-end" trading). Thursday and Friday have the biggest potential for volatility in that regard.

There will actually be plenty of economic data to digest. It's just that most of it has to do with the **housing market**, and typically doesn't pack the same sort of punch as the reports that moved markets last week. Incidentally, the exceptions also show up on Thursday and Friday (GDP, PCE inflation, Consumer Sentiment).

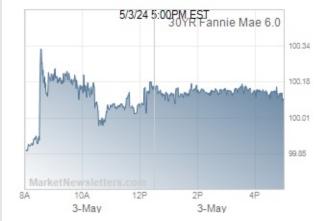
From a technical standpoint, bonds are in the process of deciding if they have any right to continue trading in recently acquired territory. At the very least, the overnight session suggests yields are **far from panicked** about where they ended up on Friday. The nearest overhead ceiling for 10yr Treasuries is at 2.47%. Holding there or below would be tremendous validation for last week's move. We could continue to entertain bigger picture strength even if one of the other two ceilings holds from the chart below (2.55 or 2.62).



MBS & Treasury Market Data

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

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



Average Mortgage Rates

Average Moi	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Banke	rs 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 Rates as of: 5/3	6.64%	+0.12	0.87

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Subscribe to my newsletter online at: http://mortgageratesupdate.com/tedrood

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

