



Philip Bennett

President, Bennett Capital Partners Mortgage Brokers

Business NMLS # 2046862

1101 Brickell Ave STE 800 Miami, FL 33131

Office: 800-457-9057

Mobile: 305-407-0747

philip@bcmortgage.com

[View My Website](#)

UPDATE: From Gains to Losses on Moderna Vaccine News

Bonds were slightly stronger for most of the overnight session and volumes were fairly light. But the Moderna vaccine trial update (the one we discussed as a risk heading into the weekend) hit the wires just before 7am ET, showing even better results than Pfizer's results from last week. This is having a logical result on Treasuries so far with 10yr yields rising immediately on the news.

That said, the spike in yields was smaller than we might have expected after having witnessed the Pfizer reaction. Yields only rose from .885% to .93% and are currently just under that at .92%. Perhaps the news is filling the role of confirmation as opposed to revelation. Either way, it could have been worse.

2.0 UMBS are outperforming noticeably, which is getting to be less and less of a surprise, even as spreads vs Treasuries continue setting records. The Fed begins a new bond buying schedule today with relatively big increases in the allocation toward 1.5 and 2.0 UMBS 30yr coupons. MBS are currently unchanged on the day at 103-10 (103.31).



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.32	-0.13
10 YR Treasury	5.0186	+0.0198
30 YR Treasury	5.3178	+0.0059

Pricing as of: 10/28 8:01AM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.33%	0.00	0.00
15YR Fixed	7.01%	+0.02	0.00
30YR FHA	6.98%	+0.02	0.00
30YR Jumbo	7.60%	0.00	0.00
7/6 SOFR	6.85%	+0.03	0.00
30YR VA	6.99%	+0.01	0.00

Freddie Mac

30YR Fixed	7.32%	+1.11	0.00
15YR Fixed	6.68%	+1.21	0.00

Mortgage Bankers Assoc.

30YR Fixed	7.41%	+0.29	0.75
15YR Fixed	6.73%	+0.30	0.73
30YR FHA	7.13%	+0.35	1.15
30YR Jumbo	7.33%	+0.18	0.60
7/6 SOFR	6.46%	+0.36	1.11

Rates as of: 10/27

From Bennett Capital Partners Mortgage Brokers

At Bennett Capital Partners Mortgage Brokers, located on Brickell Avenue in Miami, we are your trusted Florida mortgage broker, specializing in residential and commercial loans.

Our services are tailored to your needs, offering competitive rates and fast turnarounds. Whether you're seeking a conventional, VA, or FHA loan, we've got you covered. We also offer financing for warrantable and non-warrantable condos, condo-tels, first-time homebuyers, foreign nationals, and more.

Our specialties include:

- DSCR loans
- No Doc Loans
- Hard money loans
- Bridge Loans
- Private lending
- Jumbo loans
- Investment property loans
- 100 percent financing

We proudly serve all of Florida, including areas like Edgewater, South Beach, Brickell, Coral Gables, Tampa, Orlando, Fort Lauderdale, Naples, and more. Contact us today for expert mortgage advice and personalized loan solutions across the state!

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