MONEY HOUSE

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MBS Recap: Bonds Surge Again As Risk Meltdown Continues

What's a **risk meltdown?** What's a "risk market" for that matter? This is just a shorthand term for anything investors are normally buying when stocks and broader economies are improving. The most quintessential risk market is the equity market, but in the current case, oil is in the same boat.

It's not hard to imagine that a risk meltdown benefits the safer haven markets. The quintessential safe haven (apart from cash) is the US Treasury market, with other low-risk bonds close in tow (like MBS). The safe havens have been basking in the warm red glow from the risk market conflagration, and **today's bonfire** was particularly bright.

S&P's are off their lows for the day, but remain **down more than 2%** as the NYSE close approaches. This translated into more than a 9bp drop in 10yr yields, taking them briefly to 1.986, but they're currently back up over 2% as equities recover. Fannie 3.0 MBS were up more than half a point, but are now heading out the door sideways with just under a 3/8ths point gain. The trend is our friend until it's not our friend any more.



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.78	-0.03
10 YR Treasury	4.9238	-0.0061
30 YR Treasury	5.2900	-0.0182

Pricing as of: 11/2 7:07AM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

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Our Goal is to help our Wholesale Partners grow their business.

Let our highly experienced reverse mortgage team help your company grow its HECM business.

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