

THE FEDERAL SAVINGS BANK



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A Message from Ted Rood:

"Looks like Greek Drama is finally helping mortgage markets!"

MBS Mid-Day: Infinitely Calmer Day; Bond Markets Holding Range

Although MBS are just barely into positive territory and Treasuries are just now getting back to unchanged levels after morning weakness, today is about as positive as it can be. Reason being, simply holding near unchanged levels means bonds are **attempting** to confirm yesterday's sharp improvements. Either that or it's the last day of the month and there's additional demand for bonds as a result.

Even then, it's not too difficult to accept the past 2 days as an 'in trend correction.' There were all the **following reasons**:

- recent run to weakest levels of the year
- Greece-related uncertainty
- massive weakness in Asian equities markets
- supportive month-end environment for bond markets

Long story short, there were more than a few reasons that the big move made sense by the time we added Greece and Asia into the mix (forget Puerto Rico-old news). This trend is still **not our friend**. But it **could** begin looking more friendly over the next 2 days if data goes our way. If it doesn't, there's no major reason for the trend to end.

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

Pricing as of: 9/1 7:34PM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30



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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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