

THE FEDERAL SAVINGS BANK



Co. NMLS# 411500



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

A Message from Ted Rood:

"Would have been nice to hold our third consecutive day of gains, but it just didn't happen."

ALERT: Widespread Negative Reprices Now Likely

The Euro just spiked back to 1.104 after being as low as 1.092 early today. That's a big move for Euros and it's dragging Treasury yields quickly higher. There are rumors circulating about a new Greek deal, but details are sketchy.

Either way, 10yr yields are back up to 2.26 and Fannie 3.5s are back to +0-01 on the day. That's more than a quarter point lower than most lenders' rate sheet print times, making negative reprices likely in most cases.



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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