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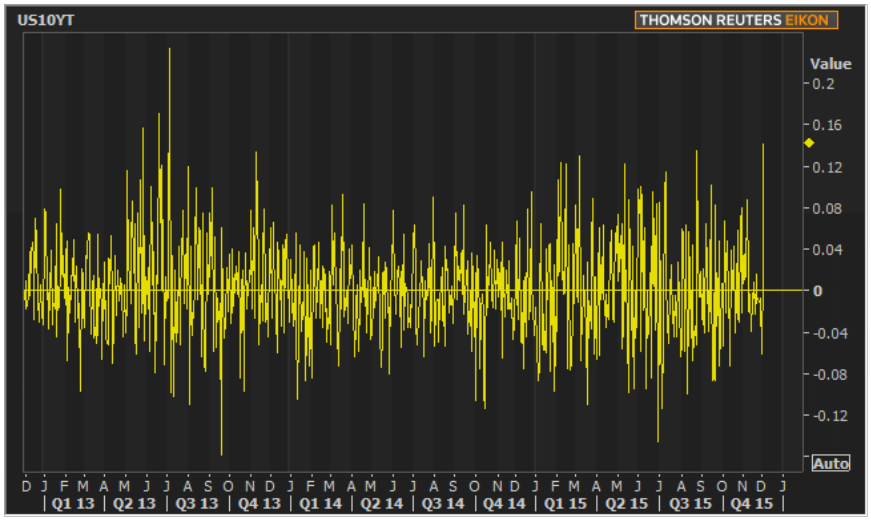
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## A Message from Ted Rood:

*"Yikes! Glad my loans are all locked!"*

# MBS Mid-Day: Worst Day for Bonds Since 2013!

The headline is **no joke**. In terms of the change from the previous close, bond market have lost more ground today than any other day since mid 2013. The following chart shows those day-over-day changes. Of course we haven't hit the close for today yet, but if we were to end at current levels, we'd just narrowly edge out August 25th for the worst day in more than 2 years:




Days like today give me occasion to remind those of you who aren't MBS Live members that I can't be 2 places at once when things get this crazy. There have been **5 separate alerts** on MBS Live so far this morning, each increasing the severity of the reprice risk warning. There are almost never 5 alerts. It's only happened a few times ever.

All that to say I'm sorry for the lack of more detailed analysis. The dialogue has largely transpired in the chat channel on MBS Live. Today is the kind of day where the membership can pay for itself many times over (the first alert was out before 9am and the Draghi and Yellen press conferences are **streamed live** on the dashboard while the community discusses the implications).

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 98.71 | +0.01 |
| 10 YR Treasury | 5.1266 | -0.0076 |
| 30 YR Treasury | 5.4731 | -0.0027 |

Pricing as of: 11/16 7:21PM EST




## Average Mortgage Rates

| | Rate | Change | Points |
|---|---|---|---|
| **Mortgage News Daily** | | | |
| 30YR Fixed | 7.51% | +0.01 | 0.00 |
| 15YR Fixed | 7.04% | +0.01 | 0.00 |
| 30YR FHA | 7.08% | +0.03 | 0.00 |
| 30YR Jumbo | 7.52% | +0.02 | 0.00 |
| 7/6 SOFR | 7.12% | -0.01 | 0.00 |
| 30YR VA | 7.10% | +0.03 | 0.00 |

Rates as of: 11/16

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Speaking of that, today is almost all about Draghi. That's **unfortunate** because your average quasi-financially savvy colleague and even the average member of the media will see that Yellen spoke at congress combined with the bond market sell-off, and conclude that it was Yellen's fault. In fact, she merely got out of the way of the freight train that Draghi set in motion. I'll go into more detail in the recap or in tomorrow morning's day ahead.

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## Responsive service, experienced expertise

I've dedicated my 26 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**


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