THE FEDERAL SAVINGS BANK
Co. NMLS# 411500
Member FDIC

Ted Rood
Branch Manager, Gen Way Home Mortgage
NMLS #543290
O Fallon, Missouri 63368

Office: 3147400004
Mobile: 314-740-0004
ted_rood@yahoo.com

A Message from Ted Rood:

"Big "behind the scenes" news for mortgages here. Likely borrowers won't be greatly affected, however."

Fannie/Freddie Joint MBS Arrives in June, 2019

The long-planned Uniform Mortgage-Backed Security (UMBS), designed to **replace** the current to be announced- (TBA) eligible MBS issued separately by Fannie Mae and Freddie Mac (the GSEs) will become **a reality on June 3**, 2019. While still more than a year away, the Federal Housing Finance Agency (FHFA), the regulator and conservator of the GSEs said it was announcing the target date for the first issue to provide "market participants with certainty about the timing of the Enterprises' transition to UMBS and enable them to make the preparations necessary to ensure that the transition is smooth."

The new UMBS will be issued through the Enterprises' joint venture, Common Securitization Solutions (CSS), using the Common Securitization Platform (CSP). FHFA said its announcement coincides with **three critical milestones** being reached by the GSEs and CSS. They have achieved key application development for issuing the UMBS on the platform, completed system-to-system testing, and initiated end-to-end (pre-parallel) testing.

FHFA Director Melvin L. Watt said, "The transition to the new, common security requires planning, investment, and preparation by a wide variety of market participants. We have now set the specific date that the Enterprises will start issuing the UMBS and **I urge the industry to get ready now** to ensure smooth, successful implementation."

Freddie Mac has been using CSS operations for some administrative functions related to its single-class, fixed-rate, mortgage-backed securities since November 2016. CSS has used the platform to process about 1,000 new securities each month and has performed monthly bond administration functions for more than a quarter-million single class securities backed by about 9.8 million loans.

The June 2019 launch of the UMBS will mark the entry of **Fannie Mae** as a user of the CSP and CSS operations. At that time the operational capabilities of the CSS and the platform will expand to include the administration of multi-class securities and the UMBS along with production of the securities' disclosures. At that point it is estimated that CSS and the CSP will be

National Average Mortgage Rates



Mortgage News Daily

	Rate	Change	Points
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

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.71	+0.01
10 YR Treasury	5.1296	-0.0046
30 YR Treasury	5.4768	+0.0010

Pricing as of: 11/16 7:42PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/tedrood

performing bond administration functions for about 900,000 securities backed by nearly 26 million loans.

David Lowman, executive vice president of Freddie Mac's Single-Family Business issued the following statement. "The Federal Housing Finance Agency's (FHFA) announcement today provides market participants with important **clarity** on the June 2019 implementation of the new Uniform Mortgage-Backed Security (UMBS). With the first UMBS issuance in June, forward trading will likely occur in the first quarter of 2019. We encourage all participants to continue with their preparation to allow for a smooth transition. With our implementation in 2016 of the Common Securitization Platform, we paved the way for a combined Freddie Mac and Fannie Mae $3.5 trillion market of To-Be-Announced UMBS. We remain committed to working with the industry, under the direction of FHFA, to ensure the readiness of all parties involved in this complex undertaking."

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 

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/tedrood