

THE FEDERAL SAVINGS BANK



Co. NMLS# 411500



## Ted Rood

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## UPDATE: Bonds Not Keen to Rally on Weaker-But-Decent NFP

- Nonfarm Payrolls
  - 155k vs 200k forecast
  - 237k vs 250k (revision of previous month)
- Unemployment
  - 3.7% vs 3.7% forecast
  - 7.6 vs 7.4% (U-6 unemployment vs previous reading)
- Wages
  - 0.2 vs 0.3 forecast
  - 0.1 vs 0.2 previously (revision to last month)
  - 3.1% vs 3.1% year-over-year

Quite an underwhelming response so far with bonds rallying modestly in response but already having made their first bounce back toward opening levels. Treasuries and MBS are effectively unchanged at the moment.

An underwhelming response isn't shocking, however, considering the amount of ground we've covered in recent days combined with the fact that this is, by no means, a bad NFP report--certainly not bad enough to say the economy is doomed to immediate correction.



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<http://mortgageratesupdate.com/tedrood>

## 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: 9/17:34PM EST

## Average Mortgage Rates

|                            | Rate  | Change | Points |
|----------------------------|-------|--------|--------|
| <b>Mortgage News Daily</b> |       |        |        |
| 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

## 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.

**Ted Rood**

