

THE FEDERAL SAVINGS BANK



Co. NMLS# 411500



## Ted Rood

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## UPDATE: Solid 7-Year Auction Helps Bonds Retrench

- 7yr treasury auction
  - 2.281 vs 2.292 forecast (when-issued yield at 1pm)
  - 2.54 bid-to-cover vs 2.50 average
  - 64.5% indirect bid vs 60.7% average

These are great stats considering bonds still haven't been keen to sell-off too aggressively in the hours leading up to auctions this week. On the other hand, this is just a measly 7yr auction--probably the least meaningful apart from 3yr Treasuries or shorter-term bill auctions.

Still, it's been enough to fuel slightly better buying after 1pm, which is helping bonds hold near 'unchanged' levels as opposed to hovering in modestly weaker territory.

Negative reprice risk is gone now, with MBS close to the highs of the day.



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## 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
<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

<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
<b>Mortgage Bankers Assoc.</b>			
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

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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**

