

THE FEDERAL SAVINGS BANK



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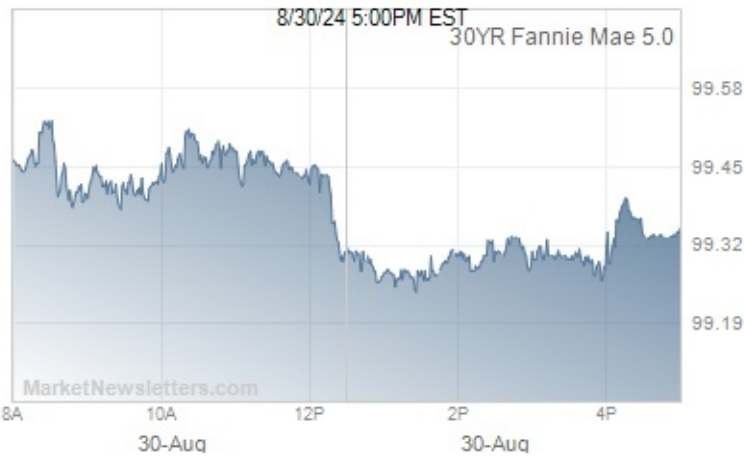
A Message from Ted Rood:

"Not enough to prompt higher rates.....YET, but certainly bears watching."

ALERT: Heads-Up: MBS at Lows of Day

Fannie 3.0 MBS are down to 99-07 (99.22) from highs of 99-12 (99.375). This is the threshold of negative reprice risk for the jumpiest and most aggressive lenders. If your lender's rate sheet doesn't have rates below 4.25% on conforming 30yr fixed, then you'd just need to worry about Fannie 3.5 MBS (which aren't currently looking as risky).

Nonetheless, bonds are all at their weakest levels of the day with 10yr yields up 1.8bps at 2.517. If that weakness continues, MBS will likely continue to be pulled along for the ride (and reprice risk would increase).



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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
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

Freddie Mac

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15 Yr. Fixed	5.51%	-0.65	0.00

Mortgage Bankers Assoc.

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15 Yr. Fixed	5.88%	-0.16	0.68
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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.

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