

THE FEDERAL SAVINGS BANK



Co. NMLS# 411500



## Ted Rood

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### A Message from Ted Rood:

"Good thing we've been locking in these low rates at the start, they may be headed higher."

## ALERT: Negative Reprice Risk Increasing (Brexit News Making Waves)

Apparently Theresa May is pushing for a 2nd Brexit referendum vote. In other words "this isn't working out, so let's maybe just call the whole thing off."

There's no telling if this is even remotely true or possible yet, but if Britain were to vote against Brexit at this point, it would be very bad for rates. Markets are trading the microscopic, distant-future possibility in real time, and it's amounting to another 2bps of losses in 10yr yields and another 2-3 ticks (.06-.09) of losses in MBS.

A few of the early/aggressive lenders may consider negative reprices at current levels, but we could just as easily bounce if a clarification-type headline comes out.



### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM 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

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## 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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