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MBS Mid-Day: Bond Markets Indecisively Holding a Narrow Range

For all intents and purposes, only 2 things have happened for bond markets this week. Yields rose quickly on Monday and have moved sideways since then.

From there, we can add details surrounding Greek debt drama if we like, but the only thing that accomplishes is helping assign blame to things that are already happening. Still, **assigning blame is half the fun** of market-watching so here goes:

Blame modest overnight gains in European bond markets on the roadblocks that are emerging in the Greek deal. It was good for **6bp** drop in German Bund yields. US yields only saw a **2.5bp** gain on the same news. Blame that on the fact that today is a 5yr auction and traders who are compelled to bid at auction will logically be less involved in buying ahead of the auction.

Or take a different route and blame 2.36-2.37 as being a technical barrier than 10yr yields are treating as a floor until unless they find a compelling reason to break it. Either way, the most important point here is that we're flat in the big picture and **waiting for the next directional cue**.

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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: 9/17:34PM 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

Rates as of: 8/30

Service oriented, responsive, competitive rates and an in depth knowledge of todays mortgage market

After completing my degree in finance at the University of Connecticut, I started in the mortgage business right out of college in 2004. With 15+ years of experience and a primary objective of thoroughly explaining all available loan options to my clients with what is typically the largest investment in their lives, I strive to always make myself available. I constantly educate myself with respect to the mortgage industry and underwriting guidelines for FHA, VA, conventional and jumbo financing. I deliver on the expectations discussed up front and provide the service level my clients deserve from day one. I will remain in touch throughout the process and continue to follow up with you after closing. My goal is to wow you and turn you into clients for life. I want you to be so impressed that throughout and after the process you share my information with your friends, family, neighbors and co-workers who may value from my services.

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