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## MBS Mid-Day: Bond Markets Weaker Because... Just Because

At present, we mustn't try to force rate movement into historically reliable cause-and-effect equations. **All we know** is the answer and several of the variables. We don't know how the variables are arranged or how many more there might be.

Bond markets moved toward **higher yields overnight** with the sharpest move seen on the heels of Greece-related headlines. For context though, that was only really evident in European markets. US Treasuries barely budged by comparison.

From there, things **made progressively less sense** for those who can't seem to divorce themselves from the notion that Greece and Europe are the only inputs for US market momentum. Treasury yields continued to rise steadily while European yields fell gradually. The economic data was a non-event (both PCE and Jobless Claims)--largely because both were very close to consensus.

If we step back from the market just a bit, we see that trading levels are **still** adhering to June's micro range which has seen 90%+ of trades during the domestic session occur at 10yr yield levels between 2.3 and 2.42. With yields hitting 2.423 at their highs today, we're obviously **right on the edge**, but we'll have to see if the passing of the week's auction cycle at 1pm changes that. Granted, 7yr Auctions are not that important, but the end of the week's total Treasury auction cycle can always result in a noticeable movement.

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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

Rates as of: 8/30

## Service oriented, responsive, competitive rates and an in depth knowledge of today's 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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