



## The Arizona Loan Baron

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# The Week Ahead: Light Data Ahead of Fed Week; Yellen's Chance to Address Jobs Report

- Very light economic calendar this week
- Fed Announcement next week
- Yellen speaks later today (jobs data will invariably come up)
- bond yields already near range boundary, but this time with momentum only just beginning to turn

There are two measures of momentum that I've been including in most of 2016's chart: fast and slow stochastics. These technical studies that examine where yields (or prices) are currently trading relative to an arbitrary recent range. The closer today's yields are to recent lows, the stronger the momentum indication will be. In fast stochastics, low yields generate more immediate momentum signals. In slow stochastics, it takes more successive days near low yields to generate positive momentum signals.

In each of the last two rally cycles, yields have hit the bottom end of their trend with stochastics doing the same thing. **In both cases**, fast stochastics had already made it to their strongest levels while slow stochastics were getting fairly close to their best levels. Both of these instances can be seen in the vertical white lines in the following chart. This time around, however, the momentum indicators are just starting to turn as yields are already hitting the lower end of the range.

## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST



## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/3



## The Arizona Loan Baron

The Arizona Loan Baron is at your service!

I would appreciate the opportunity to share with you my extensive mortgage lending experience. My client focused approach has allowed me to build long lasting relationships and partnerships throughout Arizona. I know this market. I live here and work here. Please allow me the opportunity to be your mortgage lending partner.

**The Arizona Loan Baron**

