

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: No Major Initial Reaction to Fed Announcement

- No Change to Rates
- Bowman and Waller dissented (expected)
- No major verbiage changes

Bonds were already recovering AM losses ahead of the Fed announcement and they haven't moved much afterward. MBS are still down 1 tick (.03) on the day and 10yr yields are up 2.4bps at 4.345.

The only verbiage change was MILDLY rate-friendly in that it characterized economic growth as "moderating" whereas it previously said it was "continuing to expand at a solid pace. Tangentially, the Fed dropped a line about economic uncertainty diminishing.

The net takeaway is, again, MILDLY rate-friendly, and that jives with the inoffensive trading reaction.



Jeffrey Chalmers

Senior Loan Officer,
Movement Mortgage
Licensed: CA, FL, MA, ME,
NH, VT

ClicknFinance.com

M: (774) 291-6527

99 Rosewood Dr, Suite 270
Danvers MA 01923

NMLS #76803

NMLS #39179



Ashley Gendreau

Buyer & Listing Expert,
LAER Realty Partners

www.AshleyGendreau.com

P: (603) 685-4495

M: (603) 361-0561

agendreau@laerrealty.com

173 Chelmsford Street
Chelmsford MA 01824

MA License #9579621

NH License #074016

