MBS & TREASURY MARKETS

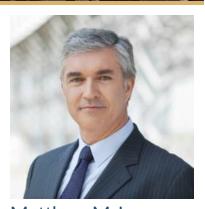
Daily Coverage. Industry Leading Perspective.

UPDATE: No Major Reaction to Rate Cut and Dot Plot Yet

The Fed cut rates as expected, and the dot plot didn't show any major migration higher in rate. In fact, the median remained unchanged and more dots moved down than up.

Before and After Dot Plot Comparison

Rate	2025		2026		2027	
	SEP	DEC	SEP		SEP 20	DEC
	SEF	DEC	SEF	DEC	SEF	DEC
5.5						
5.25						
3.23						
5.0						
4.75						
4.5						
	•					
4.25						
4.0						
	••	•••••	••	•••	••	••
3.75						
	•••••	•••••	•••••	••••	••	••
3.5						
		•	••	••••	••	•••
3.25						
			••••	••••	•••••	•••••
3.0						
	•		•••	••	•••	•••
2.75						
			••	•	••	••
2.5						
					•	•



Matthew M. Loan Senior Loan Officer, Mortgage Company, LLC. mbslive.net P: (704) 867-5309 M: (980) 867-5309 1050 W. Main St. Charlotte NC 28031 NMLS: #987654321



MBS haven't moved since the release and are still up a quarter point. 10yr yields are down just a hair vs 2pm levels, and down a total of 3.1bps at 4.155 overall.

Very uneventful reaction so far.