

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to "Yes."

Yes to the loan that unlocks the joy of home ownership.

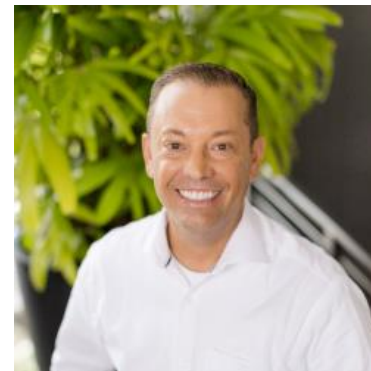
Yes to the lending solution that meets every client's unique needs and wants.

That's why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let's make home happen.

CONTACT ME TODAY



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The Day Ahead: Red Night, Green Morning After Weaker Jobs Data

Bonds continued drifting gently higher in the overnight session with 10yr yields just barely edging above 4.50% before today's big jobs report (the only calendar event of note before the holiday weekend). The reaction is perfectly reasonable given the data results. The payroll count was weaker (57k vs 110k, with another -71k of revisions) and bonds rallied immediately. If the 4-5bp rally in 10yr yields seems like less than you'd expect, turn your attention to 2 year yields which fell at a much quicker pace. This is a factor of its closer connection to the Fed Funds Rate (which makes sense if you consider "2 years" is closer to the duration of loans made at the Fed Funds Rate than "10 years"). From here, bond traders that remain at the desk will be eyeing exits at 2pm ET. Any remaining volatility may be a simple factor of light trader participation. Log today as a victory and wait for price discovery next week.



Here's a fun little chart that puts quarter-end volume and volatility into perspective relative to a jobs report reaction:

