

MARKET SUMMARY

Complete Recap of Today's Market Activity

Don't Sweat The Modest Weakness

Market Summary: Saturday, April 19, 2025 - 2:54AM

Bonds began the day roughly unchanged and very flat for most of the morning. MBS began falling as we moved into the PM hours, ultimately resulting in a handful of negative reprices, about a quarter point of weakness, and a 4+bp jump in Treasury yields. If the frame of reference is limited to the domestic session, this is a moderate sell-off at best, but in the bigger picture, it was not even worth mentioning, let alone considering as a cause of concern. Bonds are heading into the 3 day weekend at much less alarming levels than last week, and with the the same requirement to wait for clarity on fiscal policies before the next major movement is revealed.



Matt Jolivette

Owner/Broker, Associated
Mortgage Brokers

www.nwmortgagebroker.com

P: (503) 221-0064

M: (503) 545-8843

13535 SW 72nd Avenue

Portland OR 97223

90661

Latest Video Analysis



Don't Sweat The Modest Weakness

MBS & Treasury Markets

| | | | | | | |
|----------|-------|-------|------|--------|---------|----------------------|
| UMBS 5.5 | 99.02 | -0.21 | 10YR | 4.326% | +0.048% | 4/17/2025 2:00PM EST |
|----------|-------|-------|------|--------|---------|----------------------|

Weakest Levels Of The Day

This is more of a heads-up than an actual alert. MBS are now down to the weakest levels of the day with 5.5 coupons down exactly an eighth of a point (both on the day and versus many lenders' rate sheet print times).

Most lenders don't reprice for this much weakness. Some do. The best way to use this alert is as a cue to lock if you were already planning on locking today. In other words, positive reprices can be ruled out given there's only 90 minutes of trading left (early close).

MBS MORNING: Slow Start, Narrowest Range, Early Close

MBS MORNING: The Big Calm-Down Continues. Powell on Deck

Today's Mortgage Rates

| | | | | | | |
|------------|-------|--------|------------|-------|--------|-----------|
| 30YR Fixed | 6.87% | +0.01% | 15YR Fixed | 6.28% | +0.01% | 4/17/2025 |
|------------|-------|--------|------------|-------|--------|-----------|

Mortgage Rates Edge Higher Today, But Lower on The Week

managed to make a nice amount of progress this week after hitting the highest levels in roughly 2 months last Friday. The first 2 days of the week brought the most meaningful improvement and it's been slow going since then.

In fact, today ended up going slowly in the other direction with the average lender moving slightly higher in rate compared to yesterday. The pace of movement is nothing like we saw last week, thankfully.

The financial markets that underlie rates are definitely taking a breather after the extreme volatility last week, but until fiscal policies are firmly decided and on cruise control, it's a good idea to remain vigilant against heightened volatility.

Economic Calendar

Last Week | This Week | Next Week

| Time | Event | Actual | Forecast | Prior |
|----------------|------------------------------|--------|----------|-------|
| Friday, Apr 18 | | | | |
| 12:00AM | Good Friday ★★ | | | |
| 11:00AM | Fed Daly Speech ☆ | | | |
| Monday, Apr 21 | | | | |
| 10:00AM | Mar CB Leading Index MoM (%) | | -0.6% | -0.3% |

Recent Housing News

- Don't Read Too Much Into Builder Confidence (Yet)
- Home Construction Remains Volatile Despite Steady Flow of Building Permits
- Mortgage Applications Pull Back From 5 Month Highs

Read My Latest Newsletter

Mortgage Rates Are Actually Much Lower This Week

Last week, there was a curious, but not uncommon juxtaposition of widespread headlines claiming "lower mortgage rates" and our own headlines suggesting one of the biggest weekly jumps in years. Neither were incorrect, but only one was timely. Survey-based, weekly data served as fuel for the "lower rate" headlines because it failed to capture most of the rate spike. The methodology, which ...

Mortgage Calculators

-  Mortgage Payment w Amortization
-  Loan Comparison
-  Advanced Loan Comparison
-  Early Payoff
-  Should I Refinance?
-  Rent vs. Buy
-  Blended Rate