



**Scott Kepler**

Principal Broker, Mortgage Approval Group, LLC  
 NMLS 833792 Company NMLS# 1742769  
 2918 Busch Lake Blvd, Suite A Tampa, FL 33614

Office: 813.444.8537  
 Mobile: 813.565.0884  
 Fax: 813.200.1116  
[scott@scottkepler.com](mailto:scott@scottkepler.com)  
[View My Website](#)

## UPDATE: Biggest Day of Volatility and Biggest Fed Buying... Ever

The Fed just confirmed how serious this is.

Today's Fed buying operation included a surprise announcement that added \$10bln to what was already scheduled, bringing the total to \$15 bln. That was impressive enough. But now this afternoon, the Fed is back with another surprise upgrade of MBS buying. This time, they're adding \$32 bln to tomorrow, bringing the total to, well... frankly, if we already know the \$32 bln part, who cares!?

\$32 bln is absolutely massive! This is surely the biggest single-day takedown of MBS by the Fed.

MBS responded with more than a full point surge into the close, bringing prices back up to 99-28 (99.875) to end the session. In 12 years of doing this and nearly 2 decades watching MBS, this is the single biggest day of volatility I've ever seen. It may be the biggest day of volatility in the 2ndary mortgage market EVER (1987 would be the only other candidate).



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### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.39	-0.01
MBS GNMA 5.5	99.78	+0.00
10 YR Treasury	4.2403	-0.0122
30 YR Treasury	4.4570	-0.0155

Pricing as of: 7/22 10:49PM EST

### Average Mortgage Rates

	Rate	Change	Points
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#### Mortgage News Daily

30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00

#### Freddie Mac

30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00

#### Mortgage Bankers Assoc.

30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/22

## We're here to help with all home mortgage needs.

With over 20 years of mortgage industry experience, Scott Kepler has helped thousands of families to purchase or refinance their homes. As a Mortgage Lender, Scott and his team are able to give families access to a variety of home loan options; after all, no two situations are the same.

Give Scott and his team a call today for a Free Mortgage Check-Up or Purchase Home Loan Pre-Qualification.

Offering financing for:

First Time Home Buyer

Conventional (Fannie Mae/Freddie Mac)

FHA

VA

USDA

Jumbo

Reverse

Renovation

Self Employed

Home Equity Loans/Lines of Credit

Credit Challenged / Alt-A

Investor or Second Home

Hard Money

Small Commercial

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