

Viewpoints

Timely insights from portfolio managers and industry experts on key financial, economic and political issues.

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AUGUST 26, 2019 | 5:00 PM

Global Economic

What do declining mortgage rates mean for refinancing activity?

Boston - The average rate on a 30-year fixed rate mortgage has fallen to 3.73% from at the start of the year. This has led to an uptick in mortgage refinancings and an even bigger increase in refi-related news coverage. It is true that prepayment rates have dropped during the period, but they did so from near the all-time low in refi activity and reached 17 CPR in July (Conditional Prepayment Rate is the annualized % of borrowers who refinance each year). For some perspective, in August 2003 prepayment rates hit 54 CPR meaning that more Americans with a mortgage refinanced than didn't!

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JULY 1, 2019 | 3:00 PM

Global Fixed Income

Midyear review and outlook: Why agency MBS may be more attractive than investment grade corporates

Boston - At the midway point of 2019, it's helpful to review where we've been and look forward to where we're going. Stocks have soared to all-time highs, rates hit multi-year lows and credit spreads continued to grind tighter. It's been a great start to the year for most assets!

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