



## We hope that all our investors and friends are doing well and are looking forward to the Spring season!

Representatives from Imperial Fund visited New York City this month to meet with investment banks and Non-QM RMBS investors. Many topics were discussed including participation on new issue securitizations as well as new banking relationships for Imperial Fund. Our investors and friends should be on the look out for new partners on our next securitization!

Investors worldwide tuned into the Federal Reserve's March meeting for insight on future rate policy. The Fed meeting was on the dovish side, with Chairman Powell commenting that disinflation continues despite recent inflation data coming in slightly hotter than expected. The Fed's outlook remained unchanged at three scheduled rate cuts in 2024 which caused fixed income and equity markets to respond positively.

### Economic Updates:

- Non-QM RMBS credit spreads tightened by 5 basis points this week and eight deals totaling \$2.7 billion were issued. Estimated Non-QM RMBS issuance in 2024 is set to top 2023 figures as the Non-QM market continues to grow in popularity amongst institutional investors. Insurance companies continue to be strong buyers of Non-QM RMBS and Non-QM loans, reducing supply in the market and pushing spreads tighter.
- Existing home sales increased 9.5% month over month to the highest levels in a year.

We are always available and can be reached at [info@imperialfund.com](mailto:info@imperialfund.com) for any questions

