



Imperial Fund hopes that all our investors, friends, and family had a restful and fun-filled summer!

August was a muted month in the capital markets with notably fewer Non-QM deals pricing. This highlights the current lack of supply of Non-QM RMBS that is pushing the asset's prices higher and tightening credit spreads. Imperial Fund's team is travelling throughout the country this month to meet with bond buyers and has had many productive meetings with our MBS relationships. Simultaneously, the Team is working on a new deal set to be announced in September.

The US economy continues to be extremely resilient despite over 5% in rate hikes over the last year and a half. Housing demand remains strong especially for new construction. The Fed minutes released this month indicate that the Fed will not raise rates again in September, but that inflation remains elevated and if it doesn't moderate from here, more rate hikes are likely to be on the horizon. Preeminent investment banks continue to look for rate cuts in the latter half of 2024. The job market is beginning to moderate and unemployment rates remain near all-time lows.

Single-family rental volumes sink, but yields lure investors

[Asset Securitization Report \(americanbanker.com\)](https://www.americanbanker.com)

We are always available and can be reached at info@imperialfund.com for any questions.

We are also including links to the third-party rating agency presale reports that were generated ahead of the pricing of our last transaction.

- Click [HERE](#) for Fitch presale
- Click [HERE](#) for DBRS presale



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STABILITY & SUCCESS

Thank you.

Best regards,

Imperial Fund Team

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