



## Rich E. Blanchard

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## ALERT: Some Early Lenders May Already be Considering Reprices

Bond markets are off to a rocky start this morning with moderate overnight weakness giving way to increased selling momentum at the start of the NYSE Open. Stocks have been a relevant consideration for bonds in general as each have been trying to decide what to do with themselves after grinding sideways for most of the past 2 months.

To be sure, stocks had been holding in a much more 'sideways' pattern than Treasuries. The two haven't been completely joined at the hip, and that's a good thing. If Treasuries were perfectly mirroring stock momentum at the moment, we'd be pushing into the highest yields in more than 2 years. As it stands, we're simply "getting close."

10yr yields are up 4.6bps at 2.5116 and Fannie 3.5s are down a quarter point on the day (and an eighth of a point from some lenders' rate sheet print times). As such, some of the earlier, more aggressive lenders may already be considering negative reprices.



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## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.08	<b>-0.20</b>
MBS GNMA 6.0	101.02	<b>-0.13</b>
10 YR Treasury	4.4855	<b>-0.0123</b>
30 YR Treasury	4.6294	<b>-0.0111</b>

Pricing as of: 5/13 3:06AM EST

## Average Mortgage Rates

	Rate	Change	Points
<b>Mortgage News Daily</b>			

30 Yr. Fixed	7.16%	<b>+0.01</b>	0.00
15 Yr. Fixed	6.64%	<b>+0.01</b>	0.00
30 Yr. FHA	6.62%	<b>+0.01</b>	0.00
30 Yr. Jumbo	7.40%	<b>+0.01</b>	0.00
5/1 ARM	7.33%	<b>-0.01</b>	0.00

### Freddie Mac

30 Yr. Fixed	7.09%	<b>-0.35</b>	0.00
15 Yr. Fixed	6.38%	<b>-0.38</b>	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.24%	<b>+0.11</b>	0.66
15 Yr. Fixed	6.75%	<b>+0.11</b>	0.64
30 Yr. FHA	7.01%	<b>+0.11</b>	0.94
30 Yr. Jumbo	7.45%	<b>+0.05</b>	0.56
5/1 ARM	6.64%	<b>+0.12</b>	0.87

Rates as of: 5/10

## Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

**Rich E. Blanchard**

