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ALERT: Negative Reprice Risk Increasingly For a Few Lenders

10yr yields have had 3 somewhat disconcerting bounces around 2.49 today and are now moving higher (currently up 4 bps on the day to 2.513). The weaker momentum is spilling over to MBS with Fannie 3.5s down more than a quarter point on the day after having recovered earlier (they were only down an eighth of a point at several times over the past few hours).

A few lenders who priced near the morning highs or who are typically quicker to reprice may be considering negative reprices at these levels (Fannie 3.5 at 101-25 vs 101-30 mid-day highs). Negative reprice risk wouldn't become widespread unless we lost at least 3 more ticks, however (3/32nds).



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.80	+0.41
MBS GNMA 6.0	101.48	+0.25
10 YR Treasury	4.3235	-0.0170
30 YR Treasury	4.4821	-0.0245

Pricing as of: 5/16 2:34AM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.99%	-0.12	0.00
15 Yr. Fixed	6.50%	-0.11	0.00
30 Yr. FHA	6.52%	-0.06	0.00
30 Yr. Jumbo	7.30%	-0.07	0.00
5/1 ARM	7.20%	-0.09	0.00

Freddie Mac

30 Yr. Fixed	7.09%	-0.35	0.00
15 Yr. Fixed	6.38%	-0.38	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66

Rates as of: 5/15

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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.

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