

Rich E. BlanchardManaging Director, RICH Home Loans LLC NMLS: 492461 1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900 Mobile: 303.328.7047 Fax: 214.975.2874

richblanchard@richhomeloans.com

View My Website

ALERT: Negative Reprices Becoming More Likely

Be careful here. Things could get going pretty quickly in an unfriendly direction. It looks like investors are treating Friday's strength as a confirmed "bounce" off the lower end of 2017's rate range. As such, they won't be too shy about taking things in the other direction. Perhaps we've already see most of this play out, but things could easily get worse before they get better. If that happens, the losses could add up rather quickly.

Fannie 3.5s are down nearly 3/8ths of a point now with nearly a quarter point since some lenders' rate sheet print times. As such, negative reprices are increasingly likely. 10yr yields are up 5bps at 2.365.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.72	+0.34
MBS GNMA 6.0	101.42	+0.19
10 YR Treasury	4.3653	-0.0731
30 YR Treasury	4.5264	-0.0586
Pricing as of: 5/15 12:05PM EST		

Change

Points

Average Mortgage Rates

	Kate	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 Banke	rs Assoc.		
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87
Rates as of: 5/15			

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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



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