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ALERT: Reprice Risk as Bonds Hit Weakest Levels on Headlines and Data

A quick one-two punch has taken bond markets to their weakest levels of the day.

First up was a headline that suggested House Republicans were looking at ways to revive the ACA repeal, and forward replacement legislation. That caused the initial jump in yields at 9:55am.

Consumer Confidence came out MUCH stronger than expected at 10am (+125.6 vs 114.0 forecast). Bonds continued to sell following the data, with 10yr yields now up to 2.378. Fannie 3.5s are down an eighth of a point from some lenders' rate sheet print times. As such negative reprices are already a possibility for the early/aggressive crowd.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.40	-0.15
MBS GNMA 6.0	100.78	+0.04
10 YR Treasury	4.4223	+0.0454
30 YR Treasury	4.5610	+0.0549

Pricing as of: 5/17 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			

30 Yr. Fixed	7.09%	+0.07	0.00
15 Yr. Fixed	6.56%	+0.03	0.00
30 Yr. FHA	6.62%	+0.07	0.00
30 Yr. Jumbo	7.35%	+0.04	0.00
5/1 ARM	7.30%	+0.06	0.00

Freddie Mac

30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	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: 5/17

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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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