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ALERT: MBS at Weakest Levels; Modest Reprice Risk For a Few Lenders

Fannie 3.0 MBS are now down an eighth of a point from the morning's highs, and currently at the weakest levels of the day. As such, some of the jumpiest lenders may consider a negative reprice.

10yr yields are up 4bps on the day at 1.794%.

The most recent weakness seen in the past half hour is NOT lining up with European markets in any striking way. If anything, bond yields are tracking better with stocks.

In the bigger picture, however, overnight weakness can definitely be traced to the weekend's Brexit-related developments.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.78	+0.32
MBS GNMA 6.0	100.74	+0.26
10 YR Treasury	4.5795	-0.0550
30 YR Treasury	4.7290	-0.0224

Pricing as of: 5/2 5:04PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			

30 Yr. Fixed	7.37%	-0.04	0.00
15 Yr. Fixed	6.82%	-0.02	0.00
30 Yr. FHA	6.82%	-0.06	0.00
30 Yr. Jumbo	7.55%	-0.05	0.00
5/1 ARM	7.42%	-0.08	0.00

Freddie Mac

30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00

Mortgage Bankers 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: 5/2

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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.

Rich E. Blanchard

