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ALERT: Bouncing Along The Lows, Near Reprice Risk Territory

The single highest recorded MBS price of the day was 102-21 and one half tick in Fannie 3.5 coupons (rounded up to 102-22).

Current prices are 102-18 and one half tick (rounds up to 102-19), although we've been bouncing along 102-18 even for nearly an hour.

That's a 3.5 tick gap from the highs to the lows (or just under an eighth of a point.... 7/64ths or .1094), and not quite enough for negative reprice risk unless a lender happened to price a bit too aggressively before 10am, thinking that bonds were on an upswing.

In other words, there's no legitimate reprice risk at the moment, but a lender or two could still consider it. Bigger risks would arrive if 10yr yields broke through their highs just over 2.41% and if that coincided with a new move to new lows for MBS prices. As of right now, we're holding fairly flat at the day's weakest levels.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.43	+0.04
MBS GNMA 5.5	99.81	+0.03
10 YR Treasury	4.2413	-0.0112
30 YR Treasury	4.4729	+0.0004

Pricing as of: 7/23 2:50PM EST

Average Mortgage Rates

	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	0.00

Freddie Mac

30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/23

Mortgage Market Newsletter

This is one of the most insightful resources when following the mortgage market news. If you have any questions, please feel free to contact me directly,

if you feel you have received this email in error, please let me know, and I will PERSONALLY ensure you are removed from any future communication.

This email is for educational purposes only and to establish relationships with like-minded individuals like yourself!

I hope to chat with you soon,

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