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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	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	0.00

Freddie Mac

30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/5

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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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