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ALERT: MBS Off Highs; Capacity-Based Reprices Also a Concern

There are some smokin' rates out there this morning for a few lenders. If you have access to one of them and have been locking hand over fist, don't be surprised to see a pipeline-control reprice.

Beyond that, MBS are down roughly 3/8ths of a point from the morning's highs, which is just about the most conservative edge of reprice risk these days (assuming a lender is even basing mid-day reprices on MBS prices--some aren't).

2.5 UMBS are still up more than an eighth on the day at an impressive 103-16 (103.5). 10yr Treasury yields are still down 5bps on the day at 0.81%, but off the previous lows of .783.



MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			

30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	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: 7/3

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