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ALERT: MBS Still Positive, But Off Highs; Reprice Risk?

2.5 UMBS were as high as 104-10 (104.31) at their best levels and were at 104-08 (104.25) a short while ago. They've since fallen to 104-04 (104.125).

In a more normal time (i.e. pre-coronavirus) this would be enough to mention negative reprice risk. I'm mentioning it here only because the modest weakness could combine with pipeline control motivations for a few lenders. In other words, those who were priced fairly well could be seeing enough volume to consider a pipeline control reprice, and the MBS weakness could help solidify the decision.

Risks are minimal to negligible for most lenders, but a few of the jumpier lenders could be considering it.

Here's the best way to use this alert: if you were already planning on locking today, it's looking like a better time to pull the trigger. If you weren't planning on locking today, we haven't seen enough of a shift to cause concern.



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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	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	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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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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