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ALERT: Bonds Tank Despite Seemingly Tame Data; Reprice Considerations for Early Lenders

Bond vigilantes are on HIGH alert, let me tell you! Well, at least a few of them are. We just saw something that hearkens back to the hyperinflation fear trade of 2010 following this morning's very slight beat in Core Producer Prices (+1.6 vs +1.5 forecast). The Fed has made it clear that advancing inflation is clear grounds for more rapid rate hikes. So if that inflation is ticking up even before Trump's policies go into effect, no bond traders wants to be behind that curve. And a few bond traders were willing to sell the farm on today's very small 'beat' in the generally less highly-regarded Producer Price data.

Retail Sales came in weaker than expected at +0.6 vs +0.7. It's possible, however, that traders expected a bigger miss, given the negative buzz surrounding December's Retail performance.

Either way, bonds are losing ground, with 10yr yields quickly up to 2.374 and Fannie 3.5s down a quick 7 ticks from pre-data levels at 102-23. As such, any lenders who were already out with rates **may be considering negative reprices.**



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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00
Freddie Mac			
30YR Fixed	7.18%	+0.97	0.00
15YR Fixed	6.57%	+1.10	0.00
Mortgage Bankers Assoc.			
30YR Fixed	7.30%	+0.18	0.75
15YR Fixed	6.76%	+0.33	0.98
30YR FHA	7.02%	+0.24	1.07
30YR Jumbo	7.20%	+0.05	0.48
7/6 SOFR	6.29%	+0.19	1.00

Rates as of: 11/10

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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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