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## ALERT: Some Early Lenders May Already be Considering Reprices

Bond markets are off to a rocky start this morning with moderate overnight weakness giving way to increased selling momentum at the start of the NYSE Open. Stocks have been a relevant consideration for bonds in general as each have been trying to decide what to do with themselves after grinding sideways for most of the past 2 months.

To be sure, stocks had been holding in a much more 'sideways' pattern than Treasuries. The two haven't been completely joined at the hip, and that's a good thing. If Treasuries were perfectly mirroring stock momentum at the moment, we'd be pushing into the highest yields in more than 2 years. As it stands, we're simply "getting close."

10yr yields are up 4.6bps at 2.5116 and Fannie 3.5s are down a quarter point on the day (and an eighth of a point from some lenders' rate sheet print times). As such, some of the earlier, more aggressive lenders may already be considering negative reprices.



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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

## Expert Advice | Exceptional Service | Flawless Execution

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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