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ALERT: Reprice Risk as Bonds Hit Weakest Levels on Headlines and Data

A quick one-two punch has taken bond markets to their weakest levels of the day.

First up was a headline that suggested House Republicans were looking at ways to revive the ACA repeal, and forward replacement legislation. That caused the initial jump in yields at 9:55am.

Consumer Confidence came out MUCH stronger than expected at 10am (+125.6 vs 114.0 forecast). Bonds continued to sell following the data, with 10yr yields now up to 2.378. Fannie 3.5s are down an eighth of a point from some lenders' rate sheet print times. As such negative reprices are already a possibility for the early/aggressive crowd.



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
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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