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## UPDATE: Bonds at Weakest Levels in Several Hours; Reprice Risk Considerations

It's the afternoon, and once again, bond market illiquidity is giving way to late-day weakness without any justification other than "that's the way traders are trading." Read our [primer on illiquidity](#) for more insight to this phenomenon.

10yr yields are still in positive territory on the day, but up to the highest levels in hours (2.35+). Fannie 3.5 MBS are down an eighth of a point from the morning's highs (or they were, until regaining 1/32nd just now). This won't be enough for most lenders to consider negative reprices with the exception of a few of the jumpier lenders.

The bigger risk would be if the selling continues (it doesn't look like that's destined to be the case at the moment). If Fannie 3.5 MBS hit 102-19, reprices would become more likely.

The best takeaway is this: if you were planning on locking today and waiting for potential positive reprices, there's not much sense in waiting much longer.



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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
<b>Mortgage News Daily</b>			

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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