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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 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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