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## ALERT: Bonds Back Near Unchanged; Reprice Risk Considerations

The attack on 2.91% by 10yr yields in the wake of the NFP data was swift, precise, and an unequivocal failure. Yields rose back to opening levels nearly as quickly as they'd fallen. Since then, stocks have advancing modestly with S&P futures just turning positive on the day.

This added a bit more pressure on the bond bounce, and yields are now within 1bp of unchanged on the day. Fannie 3.5 and 4.0 MBS are both still up 3/32nds on the day, but lenders who released rate sheets early in the day (around the time of the highest price levels between 8:40 and 9am) would be within their rights to consider a small negative reprice. This applies to almost no one. The average lender would still need to see prices get closer to yesterday's close before thinking about repricing.



### 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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## 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.

**Rich E. Blanchard**

