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ALERT: Negative Reprice Risk Increasing Modestly For Some Lenders

This is more of a heads-up regarding MBS being at the lowest prices of the day than an out-and-out reprice alert. 2.5 coupons are down an eighth of a point and 2.0s are down closer to a quarter point. That said, only 2.0s have lost enough ground from morning rate sheet print times to be in reprice risk territory.

As such, only the most aggressively-priced and jumpiest lenders would be considering reprices. If you want to play the momentum game and treat this as confirmation of last week's warning regarding ceiling/resistance in MBS prices, that would be the conservative approach. Otherwise, we haven't seen quite enough weakness to force many hands just yet.

10yr yields are in the middle of their range for the day, up 1.4bps at .632. They've more or less successfully defended their .65% pivot point.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00

Freddie Mac

30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	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: 7/3

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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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