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Licensed by the Department of Business Oversight

Under the California Residential Mortgage Lending Act

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ALERT: At Weakest Levels; Reprice Risk For a Few Lenders

- Existing Home Sales
 - 5.21m vs 5.30m forecast, 5.48m previously
 - -4.9% vs +11.2% previously
 - Inventory 3.9 months
 - median prices +3.8% year over year

Despite the weaker-than-expected Existing Home Sales data, bonds are at the weakest levels of the day. This is part of a run that began around 9am and accelerated at the 9:30am NYSE open. Volume and liquidity are exceptionally light with multiple overseas markets closed for the day (this could be exacerbating imbalances, thus making the moves bigger than they otherwise would be).

10yr yields are up 2.5bps at 2.585%. Fannie 3.5 and 3.0 MBS are both down more than an eighth of a point from some lenders' morning rate sheet print times. As such, early/aggressive lenders could be considering negative reprices, but it would take several more ticks of weakness for the average lender.



MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM EST

Average Mortgage Rates

	Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30

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