Mortgage Market ALERT



THE FEDERAL SAVINGS BANK

Ted Rood

Mortgage Banker, Homesite Mortgage LLC NMLS #543290 2299 Technology Drive, Suite 2A5 O Fallon, Missouri Office: 3147400004 Mobile: 314-740-0004 ted_rood@yahoo.com

A Message from Ted Rood:

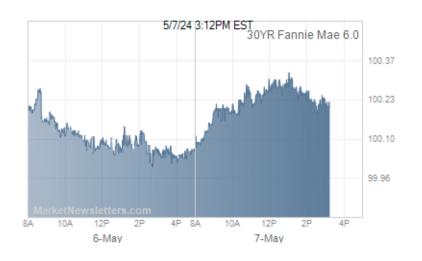
"Good thing we've been locking in these low rates at the start, they may be headed higher."

ALERT: Negative Reprice Risk Increasing (Brexit News Making Waves)

Apparently Theresa May is pushing for a 2nd Brexit referendum vote. In other words "this isn't working out, so let's maybe just call the whole thing off."

There's no telling if this is even remotely true or possible yet, but if Britain were to vote against Brexit at this point, it would be very bad for rates. Markets are trading the microscopic, distant-future possibility in real time, and it's amounting to another 2bps of losses in 10yr yields and another 2-3 ticks (.06-.09) of losses in MBS.

A few of the early/aggressive lenders may consider negative reprices at current levels, but we could just as easily bounce if a clarification-type headline comes out.



Subscribe to my newsletter online at: http://mortgageratesupdate.com/tedrood

MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.20	+0.14
MBS GNMA 6.0	101.02	+0.11
10 YR Treasury	4.4590	-0.0269
30 YR Treasury	4.6034	-0.0330
Pricing as of: 5/7 3:11PM EST		

Average Mortgage Rates

	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.19%	-0.06	0.00
15 Yr. Fixed	6.64%	-0.04	0.00
30 Yr. FHA	6.62%	-0.02	0.00
30 Yr. Jumbo	7.41%	-0.04	0.00
5/1 ARM	7.30%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Banke	rs Assoc.		
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM Rates as of: 5/7	6.64%	+0.12	0.87

© 2024 MBS Live, LLC. - This mortgage market alert is a service of MarketNewsletters.com and MBS Live.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Responsive service, experienced expertise

I've dedicated my 22 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.



© 2024 MBS Live, LLC. - This mortgage market alert is a service of <u>MarketNewsletters.com</u> and <u>MBS Live</u>.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.