THE FEDERAL SAVINGS BANK
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Member FDIC

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### A Message from Ted Rood:

*"Friday's dismal jobs report seems to have vanished into a distant memory. Rates will get better, sometime, but probably not today!"*

# ALERT: Heads-Up: Probably Time To Get Ready For Reprice Risk

Fannie 3.0s and 3.5s (and anything else for that matter) just haven't lost enough ground to cause any serious concern about negative reprices. They've been handily outperforming Treasuries as well, but therein lies the problem.

Treasuries have been consistently weaker, and there's only so much of that that MBS will be willing to tolerate before acquiescing to the weaker bias and ultimately losing enough ground for lenders to be considering reprices.

As such, now's a good time to get ready to pull the trigger if it's something you might have done in the event of a more forceful reprice alert. If your lender has a history of giving any weight to Treasury movements (very few do, but it does happen from time to time), we've already seen enough weakness for some exceptionally small level of concern. In general though, it will take a bit more weakness--especially in MBS--to raise the chances of actual reprices.




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## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 98.71 | +0.01 |
| 10 YR Treasury | 5.1266 | -0.0076 |
| 30 YR Treasury | 5.4731 | -0.0027 |

Pricing as of: 11/16 7:20PM EST

## Average Mortgage Rates

| | Rate | Change | Points |
|---|---|---|---|
| **Mortgage News Daily** | | | |
| 30YR Fixed | 7.51% | +0.01 | 0.00 |
| 15YR Fixed | 7.04% | +0.01 | 0.00 |
| 30YR FHA | 7.08% | +0.03 | 0.00 |
| 30YR Jumbo | 7.52% | +0.02 | 0.00 |
| 7/6 SOFR | 7.12% | -0.01 | 0.00 |
| 30YR VA | 7.10% | +0.03 | 0.00 |
| **Freddie Mac** | | | |
| 30YR Fixed | 7.11% | +0.90 | 0.00 |
| 15YR Fixed | 6.45% | +0.98 | 0.00 |
| **Mortgage Bankers Assoc.** | | | |
| 30YR Fixed | 7.21% | +0.09 | 0.75 |
| 15YR Fixed | 6.64% | +0.21 | 0.97 |
| 30YR FHA | 6.98% | +0.20 | 1.06 |
| 30YR Jumbo | 7.21% | +0.06 | 0.47 |
| 7/6 SOFR | 6.28% | +0.18 | 1.14 |

Rates as of: 11/16

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## Responsive service, experienced expertise

I've dedicated my 26 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.

**Ted Rood**

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