A message from Marc Erickson:

For informational purposes only. This is not a commitment to lend or extend credit. *Information and/or dates are subject to change without notice. All loans are subject to credit approval. Rates vary based upon market conditions and borrower qualification.*

ALERT: Steady Selling; New Lows, But Limited Reprice Risk For Now

Bonds managed to stay mostly flat through 9am ET, but have been selling modestly and steadily since then. While the pace is gentle, it's adding up to the weakest levels of the day/week/month at this point.

MBS are down 7 ticks (.22) on the day and just over an eighth of a point from the earliest rate sheet print times. Reprice risk isn't particularly high just yet. Most lenders price late enough in the morning that they're only seeing about 2-3 ticks (.06-.09) of losses since rate sheet print times. Pricing also tends to be more conservative when lenders are tasked with printing rates during a downtrend in MBS.

10yr yields are up 3.3bps on the day at 4.585.

Marc Erickson
Mortgage Guide, Excel Financial Group, LLC
www.themortgagemarc.com
P: (720) 295-0704
M: (720) 295-0704
123 N College Avenue
Fort Collins CO 80524
1245157

Ehric Wolfe
REALTOR®, Coldwell Banker Realty
www.coloradowolfehomes.com
P: (970) 691-5299
ehric@coloradowolfehomes.com
3665 John F Kennedy Parkway
Fort Collins CO 80525