# June Housing Finance Agency Prepayment Report, Delinquency Trends, and Outlook

HFA MBS prepayments in June declined less than generic counterparts, continuing to push up CPR and VPR ratios. This is in line with expectations based on the idea that HFA borrowers potentially react with somewhat longer lags compared to generic borrowers. These ratios should flatten or dip slightly next month as aggregate speeds include slightly. As we have noted in the past, these ratios for new production remain mostly in the single digits to teens except for higher coupon Tiers 2 and 3. In the Ginnie sector, Lakeview's buyouts declined as expected, while buyouts by mission focused HFA servicers remain minimal.

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