March Housing Finance Agency Prepayment Report, Delinquency Trends, and Outlook

March speeds in HFA MBS increased in proportion with generics, leaving the HFA/Generic ratios stable at levels from the past two months. In the Ginnie sector, Lakeview's buyouts slowed again (25% month over month in aggregate), with concentrated drops in 4s and higher, contrasted by increases in 3s and 3.5s as expected. Buyouts by mission focused HFA servicers remain minimal, as they have since the beginning of Covid forbearance. We expect these trends to continue near-term.

Download the full article

Read more Municipal Commentary

©2026 Hilltop Securities Inc. \ All rights reserved \ MEMBER: NYSE/FINRA/SIPC