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

Tom Kozlik

HFA voluntary prepayment ratios to generic counterparts continued to move up on 2.5s and 3s, and eased on higher coupons in the September. Tier 3 ratios continued to be pushed up more notably by UT speeds. These ratios for new production Tier 1 remain in the single digits to teens percent, and Tier 2 in the 20s to 30s percent. Tier 3 ratios are in the 60s to 80s percent in aggregate.

Download the full article

Read more Municipal Commentary

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