SOLVE

TBA Monitor

Clarity Powered Through Millions of Data Points

Agency MBS TBA Benchmark Pricing

Know the TBA. Price the pool.

Access frequently updated agency MBS TBA benchmark pricing to support spread-to-TBA pricing, specified-pool valuation, mortgage relative-value analysis, pay-up analysis, and agency mortgage market decision-making.

UMBS + GNMA-II
30-year UMBS, 15-year UMBS, and 30-year GNMA-II

Coupon Stack
Indicative coverage from approximately 2% to 7.5%

Intraday
Refreshed benchmark estimates throughout the trading day

ABOUT TBA MONITOR

TBA prices are a critical benchmark across the agency mortgage market. Traders, portfolio managers, and mortgage investors use TBA levels to evaluate specified-pool pay-ups, analyze mortgage security pricing, assess relative value, and monitor portfolio risk.

TBA Monitor provides a normalized benchmark view of actively traded agency TBA markets. Using proprietary pricing logic informed by observable market inputs, including TRACE data and market signals, it delivers practical benchmark estimates to support mortgage pricing decisions.

BENEFITS

Establish a TBA pricing benchmark
Orient around the relevant TBA level before evaluating specified pools, CMOs, or other mortgage securities.

Support relative value and negotiation
Compare securities against normalized TBA benchmarks before dealer discussions and price negotiations.

Analyze spread-to-TBA pricing
Evaluate premiums, pay-ups, and spreads relative to TBA benchmarks to understand mortgage security pricing.

Support hedging and risk analysis
Monitor benchmark movements used for mortgage hedging, portfolio management, and risk analysis.

MARKETS COVERED

- **UMBS 30-year TBAs:** Benchmark pricing across actively traded 30-year UMBS markets.
- **UMBS 15-year TBAs:** Reference pricing for mortgage valuation and relative-value analysis.
- **GNMA-II 30-year TBAs:** Benchmark context for the actively traded Ginnie Mae II 30-year market.

- **Agency coupon stack:** Indicative coverage across approximately 2% to 7.5% coupons in 50-basis-point increments, subject to final configuration.

Bring consistent TBA context into mortgage pricing decisions

TBA Monitor gives mortgage professionals a practical benchmark starting point for spread-to-TBA analysis, specified-pool evaluation, dealer conversations, and risk monitoring.

USE CASES

Specified-pool pricing
Evaluate pools priced at a premium or spread to the appropriate TBA coupon.

Mortgage relative-value analysis
Compare specified pools, pay-ups, discounts, and CMO valuations against relevant TBA benchmarks.

Dealer negotiation preparation
Use an independent benchmark before dealer discussions, pricing negotiations, and market analysis.

Hedging and risk management
Track TBA benchmark movements that influence mortgage exposure, hedge positioning, and portfolio valuation.

KEY FEATURES

- **Agency TBA pricing benchmarks:** Provides benchmark levels across supported UMBS and GNMA-II coupons.
- **Frequently updated market estimates:** Refreshes benchmark estimates throughout the trading day to support current analysis and pricing discussions.
- **Proprietary pricing methodology:** Uses observable market inputs and SOLVE | MBS Source logic to derive practical benchmark estimates.
- **Spread-to-TBA pricing context:** Helps users evaluate securities, dealer indications, and specified pools quoted relative to TBA benchmarks.
- **Integrated mortgage market workflow:** Access TBA benchmarks alongside MBS reference data, market color, and mortgage analytics within SOLVE | MBS Source.

WHO USES TBA MONITOR

- Agency MBS and specified-pool traders
- Portfolio managers and mortgage investors
- Mortgage strategists and analysts
- Risk and hedging teams
- Valuation and pricing professionals

See TBA pricing in action.

Request a demonstration to explore how TBA Monitor can support agency MBS pricing, relative-value analysis, and mortgage-market workflows >>

SOLVE is the leading market data platform provider for fixed-income securities, trusted by sophisticated buy-side and sell-side firms worldwide. SOLVE empowers clients to transform the way they bring new securities to market, trade on secondary markets, and value highly illiquid securities.

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SEE TBA PRICING IN ACTION