

ALERT: Bonds Doing OK, But MBS Are Lagging After Hours

Treasury yields haven't changed much in the past half hour but MBS are drifting to their weakest levels of the afternoon. Jumper lenders could once again be considering negative reprices.

5.0 coupons are still up almost 3/8ths, but down nearly as much from the highs.

NOTE: underlying Treasury movement does NOT justify the MBS weakness. This is all tradeflow/liquidity-driven on the mortgage side.

It would not be a surprise to see MBS bounce back again, so we'd only treat this as a reprice risk if you were already planning on locking today and just hadn't gotten around to it.



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