

MBS & TREASURY MARKETS

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UPDATE: MBS Down an Eighth From Highs

This is more of a heads-up than an urgent reprice alert. Volumes are low and bonds have been pushed around a bit by the 9:30am NYSE open. This resulted in a quick correction from the strongest to the weakest levels.

MBS are down 2 ticks on the day and an eighth from the AM highs. Lenders who priced right at the highs could technically justify a small, negative reprice, but this is very uncommon in this scenario.

10yr yields are now up 1bp at 3.81 after being as low as 3.774.



Sean Bailey

Branch Operator, Caliver
Beach Mortgage

www.investwithsean.com

M: (678) 231-2462

seanb@caliverbeach.com

Jacksonville FL 32073

NMLS # 2128276