

MBS & TREASURY MARKETS

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ALERT: MBS Down More Than a Quarter From Highs

MBS have been selling steadily since the start of Powell's press conference. 5.0 coupons are off a quarter point during that time and 10yr yields are up 5bps on the day and 7bps from the lows at 3.706.

The implications for repricing risk are uncertain here considering prices are still in line with pre-Fed levels, but jumpier lenders could still conceivably be spooked--as could any lenders who repriced for the better.



Jason R. Richardson

Gold Star Mortgage
Financial Group

RichardsonLending.com

P: (310) 810-3545

M: (661) 857-2202

jasonr@goldstarfinancial.com

2350 Green Road Suite 100B

Ann Arbor MI 48101-4810

NMLS#256859

Gold Star⁺
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