

MBS & TREASURY MARKETS

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ALERT: MBS at new lows

MBS just lost another 2 ticks (.06) on top of an already weak start, bringing the total loss to more than a quarter point on the day for 5.5 coupons and 3/8ths of a point for 5.0 coupons.

10yr yields are also just made a new high of 4.15% before recovering half a bp. They're still up 6.7bp on the day.

There's already enough weakness in play that this probably doesn't do anything to increase negative repricing risk for most lenders, but we'd encourage you to compare today's rate sheets to Friday's. If you're not seeing pricing that's at least 20bps worse, that lender is at more risk of repricing.



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