

# MBS & TREASURY MARKETS

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## **ALERT:** Heads Up: Losing Ground Again After Decent Recovery

This is more of a heads-up than a true "alert." The morning's initial alert covered a sell-off that resulted in prices being even lower than they are right now. The only reason for a 2nd alert is that MBS recovered all of the weakness by the noon hour. Now in the 1pm hour, prices have moved back down toward the AM lows. Lenders who repriced for the better in the past few hours could technically justify a negative reprice.

MBS are down nearly a quarter point on the day and an eighth of a point from mid-day highs.

10yr yields are up 4bps on the day at 4.25, and up roughly 3bps from the mid day lows.



### Dennis Hughes

Mortgage Broker,  
Lend4less Home Loans

[Lend4less.com](http://Lend4less.com)

**P:** (209) 602-4900

**M:** (209) 602-4900

[dennis@lend4less.com](mailto:dennis@lend4less.com)

2209 Hartvickson Lane  
Valley Springs CA 95252

Loan Officer NMLS#178729

Company NMLS#2179191

CA Dept of RE Broker 01001409



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