

MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing

MBS are now down 5 ticks (.16) on the day and an entire half point from the AM highs. Many lenders are seeing at least a quarter point of weakness from morning rate sheet print times. As such, negative reprices are becoming increasingly likely.

10yr yields are up almost 7bps at 4.353. There is no new motivation for the weakness--only prevailing pre-election momentum that failed to be dissuaded by today's data.

Wayne Tucker

Spectra Mortgage Corporation

www.spectramortgage.com

P: (303) 468-1985

M: (303) 884-4446

wtucker@spectramortgage.com

3900 SWadsworth
Lakewood CO 80235

NMLS#:298382, Colorado #:
MLO100009851

Spectra Mortgage Corporation
NMLS License: 387483

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