

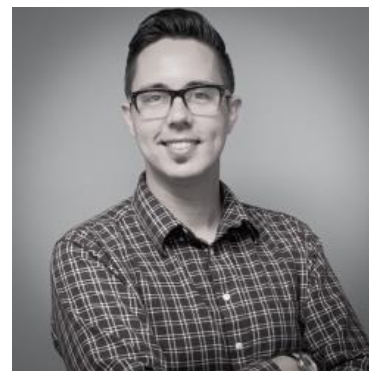
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Negative Reprice Risk Increasing

Bonds continue selling off in a measured, linear fashion. 10yr yields are now up 3.2bps on the day at 4.456. MBS are up 3 ticks (.09), outperforming due to yield curve trading (i.e. shorter durations doing better).

Despite the outperformance, this is more than a quarter point below the AM highs and at least an eighth of a point below almost every lender's rate sheet print time. Jumpy lenders are increasingly likely to be considering negative reprices.



Mike Hardy

Mortgage Advisor, Fairview
Mortgage Capital, Inc.

mortgagemike562.com

M: (562) 370-0544

29000 S. Western Ave.
Rancho Palos Verdes CA 90275

NMLS#1175689

DRE #01326046

