

MBS & TREASURY MARKETS

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ALERT: MBS Down Just Over an Eighth From Highs

MBS hit their highs of the day just after noon ET and have corrected a bit since then. While 5.5 coupons are still up a quarter point, they're down just over an eighth of a point from the highs. Jumpy lenders who had previously repriced for the better could technically justify a negative reprice. Other lenders are only seeing 3 ticks (.09) of weakness from opening rate sheets. While some of them have occasionally repriced in similar situations, it wouldn't be justified in terms of market movement.

10yr yields are still down almost 6bps on the day at 4.511.



Dan Clifton

NMLS #284174 Managing Member, Mortgage Loan Originator and Mortgage Guru, Clifton Mortgage Services, LLC

CliftonMortgageServices.com

P: (888) 681-0777 x1001

M: (407) 252-3039

dan@cliftonmortgageservices.com

1177 Louisiana Ave
Winter Park FL 32789

NMLS#852745

