

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## ALERT: Erasing Some Gains After ISM Data

- ISM Services
  - 53.5 vs 52.6 f'cast, 52.8 prev
  - prices 62.6 vs 60.0
  - employment 53.9 vs 52.3

The reaction is fairly modest so far, but it has been good for nearly an eighth of a point of weakness in MBS and a 3bp jump in 10yr yields. More to the point, we wouldn't be surprised to see a bit more selling given the nature of the data.

The average lender is not out with rates quite yet, so reprice risk is limited. Lenders who were out with rates and who are notoriously jumpy are in a position to consider reprices.



### Bill Hills | Loans to \$30MM

Senior Originator,  
Interconnect Mortgage, Inc.

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

M: (847) 830-2312

[billhills@floridaluxurylending.com](mailto:billhills@floridaluxurylending.com)

5220 Hood Rd  
Palm Beach Gardens Florida  
33418

NMLS# 843018

Equal Housing Opportunity

