

# MBS & TREASURY MARKETS

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## **ALERT:** Down an Eighth From Highs

Bonds traded two ways after the JOLTS data and new tariff headlines, but yields have been moving steadily higher since 10:40am, tracking a rebound in equities markets.

10yr yields are now up 4.6bps at 4.256 and MBS are down 7 ticks (.22) on the day. This is at least an eighth of a point below the most recent highs and many lenders' rate sheet print times. As such, the jumpiest lenders could already be considering a negative reprice. Those who priced at 10am or before would be at less risk (as prices were lower during that rate sheet window).



### **Nathaniel Rutkoski**

Mortgage Broker, Zoom Loans

[www.ZMLoans.com](http://www.ZMLoans.com)

**M:** (408) 767-6311

2140 W Grantline Rd  
Tracy CA 95376

NMLS# 356590

**ZOOM LOANS**



### **Melissa Jimenez**

Realtor, Realty ONE Group Zoom

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

**P:** (209) 627-0612

[mjrealestate12@gmail.com](mailto:mjrealestate12@gmail.com)

01916015

**ONE** REALTYONEGROUP  
ZOOM



