

MBS & TREASURY MARKETS

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ALERT: Session Lows for MBS; Slight Reprice Risk

Once again, a 9:30am reversal in stocks is coinciding with a 9:30am reversal in bonds. Selling has been steady since then. 10yr yields are now up 2bps on the day at 4.251. MBS are closer to unchanged on the day, but down an eighth of a point from the prices in play during most lenders' rate sheet times.

As such, the jumpier lenders are now potentially considering negative reprices. It would take a few more ticks of weakness for the average lender to consider repricing.

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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