

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## **ALERT:** MBS at Lows. Negative Reprices Can't be Ruled Out

MBS just hit their lowest levels of the day--just barely--with 5.5 coupons down 5 ticks (.16) on the day and the same amount from the mid-day highs. Most lenders published rate sheets before those highs, however, so they're not seeing more than 3 ticks (.09) of weakness. That's usually not grounds for a reprice, but some lenders have a history of repricing simply because MBS have fallen enough from the highs, regardless of rate sheet print times.

Best way to use this alert: if you were already planning on locking today, there's no reason to wait. If you weren't planning on locking today, there's no reason to panic.

**Alan Holom**

SVP, Stockman Bank

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

**P:** (406) 234-8438

2700 King Ave

Billings MT 59102