

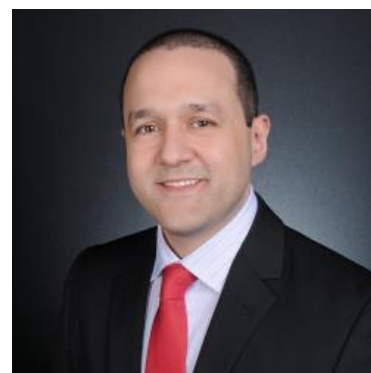
MBS & TREASURY MARKETS

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ALERT: MBS Down a Quarter Point From Mid Day Highs

While some lenders are still repricing for the better in response to AM gains, other are at risk of negative reprices if their rates came out at 11am ET or later. 5.5 coupons are down roughly a quarter point from the most recent highs and 10yr yields are up 7.4bps at 4.247.

The catalyst was a series of comments regarding a softer trade deal with China around 1:40pm ET.



Dagoberto Castillo

Broker Owner, Obtain A Mortgage, LLC

ObtainAmortgage.com

M: (954) 271-2995

3750 NW 87th Ave, Suite 700
Doral FL 33178

Dagoberto Castillo - NMLS #
385009

Obtain A Mortgage, LLC - NMLS #
2636344


OBTAIN A MORTGAGE.COM