

MBS & TREASURY MARKETS

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ALERT: Negative Reprices Becoming More Likely

Bonds continue selling steadily and gradually with no major spikes or reactions to headlines/data. 10yr yields are up 7.7bps at 4.403, right in line with the highs of the day.

MBS are down just over 3/8ths on the day and nearly as much from the AM highs. Even in cases where lenders priced during the lowest levels of the morning, there's still a gap of 5 ticks (.16). As such, any lender could justify a negative reprice at the moment.



Donna Lewis

Branch Manager | SVP
Mortgage Lending, Rate

www.rate.com/teamslo

P: (805) 335-8743

M: (805) 235-0463

1065 Higuera Street, Suite 100
San Luis Obispo CA 93401
245945

