

# 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.



### **Ryan and Jaime Ingram**

Husband and Wife  
Mortgage Team, Interstate  
Mortgage Service

[www.InterstateMortgage.net](http://www.InterstateMortgage.net)

**P:** (480) 553-5555

**M:** (480) 329-0707

25062 S. 190th Street  
Queen Creek AZ 85142

NMLS ID: 89235

Company ID: 37053



**INTERSTATE**  
MORTGAGE SERVICE