## MBS & TREASURY MARKETS

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## **ALERT: MBS Down to New Lows**

Bonds have been losing ground a bit more quickly in the past few minutes with 10yr yields up 5bps to new highs of 4.32%.

MBS are down 6 ticks (.19) to new lows for the day. Due to the price plateau that was in place from 9 to 945m ET, lenders who priced between 9-10am could already technically justify a negative reprice.

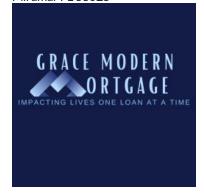
For those with non-jumpy lenders, it doesn't look like the selling momentum is continuing at the moment (i.e. bonds are trying to level off). But for jumpy lenders, reprice risk can't be ruled out.



Selma Zollman Loan Officer, Grace Modern Mortgage

www.gracemodernmortgage.com/ szollman P: (301) 806-0934 M: (301) 806-0934 Szollman@gracemodernmortgage.

11820 Miramar Parkway Miramar FL 33025



Grace Modern Mortgage

www.gracemodernmortgage.com **P**: (954) 945-8694

11820 Miramar Parkway Miramar Florida 33025 NMLS 2347296

