

MBS & TREASURY MARKETS

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UPDATE: Heads Up: Down an Eighth of a Point From Highs

Bonds have been almost perfectly flat all day, and we'd still refer to today as flat in the bigger picture.

But amidst that broader sideways grind, MBS have slowly inched down from the AM highs and the gap is now at an eighth of a point in 5.5 coupons. This doesn't constitute any serious negative repricing risk, but could be something to consider for those who were already planning on locking before the weekend and waiting to see if rates would improve.



**Brian and Debra
Brady**

Residential and Commercial
Real Estate Finance,
Homeplus Mortgage

BradyMortgage.com

P: (858) 699-4590

M: (727) 275-0104

San Diego, CA

Tampa FL 33602

NMLS 339261

NMLS 2415712

