

# 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.



### Dennis Hughes

Owner MLO,  
Lend4less.com

[Lend4less.com](http://Lend4less.com)

**P:** (209) 602-4900

**M:** (209) 602-4900

[dennis@lend4less.com](mailto:dennis@lend4less.com)

2209 Hartvickson Lane  
Valley Springs CA 95252

Loan Officer NMLS #178729

Company NMLS #1395260

CA Dept of RE Broker 01001409

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