

MBS & TREASURY MARKETS

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ALERT: Down More Than an Eighth From Highs

MBS began the day flat, but jumped in the opening trades by nearly an eighth of a point. Bonds were steady until about 9am and have been losing ground since then. 5.5 coupons are down 3 tick (.09) on the day and 6 ticks (.19) from the AM highs. Most lenders weren't out with rates at that time, so negative reprice risk is minimal, at best.



Adam Fuller

Senior Loan Officer,
Mortgage 1 Inc.

www.m1gr.com/af

P: (616) 552-4663 x2

afuller@mortgageone.com

3243 East Paris Ave. SE
Grand Rapids MI 49512
1317422

