

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Technically Down an Eighth From Highs

This is definitely one of those "heads-up" type of alerts that you should read before you simply lock.

If you have not yet seen a positive reprice from the lender in question, there's virtually no chance of a negative reprice. Even if you have seen a positive reprice, only the jumpiest lenders would be considering a negative reprice. Even then, it's not a certainty as MBS have only just now fallen an eighth of a point from the mid day highs.

5.5 coupons are still up 6 ticks (.19) on the day and 10yr yields are still down 4.6bps at 4.333.

The best way to use this alert is as a cue to lock for those who were already planning on locking today and who have already seen a positive reprice.



### **Bill Hills | Loans to \$30MM**

Senior Originator,  
Interconnect Mortgage, Inc.

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

**M:** (847) 830-2312

[billhills@interconnectmortgage.com](mailto:billhills@interconnectmortgage.com)

5220 Hood Rd  
Palm Beach Gardens Florida  
33418

NMLS# 843018  
Equal Housing Opportunity

