

# 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.



**Jason Finn**

Loan Originator, Key  
Mortgage Services

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

**P:** 773-797-9499

**M:** 773-797-9499

425 North Martingale Rd  
Schaumburg IL 60173  
2311805



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