

MBS & TREASURY MARKETS

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ALERT: Down Over an Eighth From AM Highs

The only downside of this morning's post-data recovery was that it set a higher level for MBS during some lenders' rate sheet print times. From those highs around 9:45am, MBS are now down 5 ticks (.16) despite being down only 1 tick on the day.

The jumpier lenders who released rates at or shortly after 9:45am could technically justify a negative reprice assuming they passed along the gains that were present at the time. In other words, if the lender in question posted rates that were the same as yesterday afternoon's, the risk would be fairly minimal.



Tan & Samantha Tunador

VP | Sr Loan Officer Team,
Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmllc.com

20365 Exchange Street
Ashburn Virginia 20147

NMLS ID 1166669

NMLS ID 2408374

