

MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing

MBS are now down 6 ticks on the day (.19) and at least 5 ticks from most lenders' rate sheet print times. 10s are up 3.5bps at 4.011.

There's no specific news or event underlying the move--just pre-Fed jitters. Still, it's enough weakness for jumpier lenders to consider a negative reprice before the Fed announcement.

CTC Mortgage

CTC Mortgage Company

<https://www.ctcmortgage.com/>

P: (800) 610-3570

1641 Worthington Rd

West Palm Beach FL 33409

NMLS371182

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