

MBS & TREASURY MARKETS

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ALERT: Weakest Levels; Just a Bit More Reprice Risk

MBS are now down a quarter point on the day and 6 ticks (.19) from intraday highs. This is only 2 ticks (.06) lower vs the previous lows, but that's enough to increase negative reprice risk for the more reactive lenders.

10yr yields are also at their weakest levels, up 5.6bps at 4.121.

There is no new news driving the modest afternoon selling--just an incidental byproduct of late-day liquidity and position-squaring.



Jennifer Yoingco

Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr

Houston TX 77095

648293



Heather Woods

Branch Manager- Broker-
Loan Originator, Woods
Lending Solutions -
Powered By My Community
Mortgage

www.truluxecapital.com

M: (210) 392-8299

heatherwoods@mychomeloans.com

Humble TX 77346

833399



