MBS & TREASURY MARKETS

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ALERT: Sharper Selling After NYSE Open

Bonds were only slightly weaker before the 9:30am NYSE open, but losses have been sharper since then. 10yr yields are up 3.6bps at 4.173 and MBS are down 7 ticks (.22). Lenders who priced before 9:45am are already seeing nearly 6 ticks (.19) of weakness. A few of the jumpiest lenders have been known to reprice for the worse in similar situations.



Ricky Vasquez Loan Officer, Loanstar Mortgage

https://www.theloanstar.com/ P: (916) 277-0717

333 University Avenue, Ste 200 Sacramento CA 95825

NMLS: 2042983 BRE: 02126218



