

# MBS & TREASURY MARKETS

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## **ALERT:** Down an Eighth From AM Highs

Bonds have been losing ground slowly and steadily so far this morning and although we're just barely weaker on the day, MBS are flirting with an eighth of a point of weakness compared to the AM highs. Because those highs coincided with many lenders' rate sheet print times, there is a modicum of negative repricing risk to consider (emphasis on modicum though, unless we lose a few more ticks/bps).



### Scott Green

Home Loan Consultant,  
Monument Mortgage  
Group

**P:** (602) 971-0544 x1

**M:** (602) 577-8311

[scott@scotthelps.com](mailto:scott@scotthelps.com)

21501 N. 78th Ave #100  
Phoenix AZ 85382

Company NMLS #2512600  
Individual NMLS #155901



### David Rickey

Home Loan Consultant,  
Monument Mortgage  
Group

[www.azmonument.com](http://www.azmonument.com)

**P:** (602) 971-0544 x2

[david@azmonument.com](mailto:david@azmonument.com)

21501 N. 78th Ave  
Peoria AZ 85382

Company NMLS # 2512600  
Individual NMLS #1493357