

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprice Risk Increasing

MBS are quickly down an eighth of a point from intraday highs. Most lenders printed rate sheets at a time when levels were slightly lower, but the pace of the selling creates some negative reprice risk.

10yr yields are up 3.5bps at 4.209--challenging a breakout of the trading range.



### **Randy Vance**

Founder/CEO, Boss  
Mortgage, LLC

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

**P:** (541) 799-2677

**M:** (541) 280-8294

[randy@bossmortgage.com](mailto:randy@bossmortgage.com)

304 NE 3rd Street

Bend OR 97701

NMLS#1455628 OR, WA, ID, CO,  
MT, CA, AZ

Company NMLS 2547821

