

# 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.



**Sandro Pansini  
Souza**

Branch Manager, Beyond  
Financing, Inc.

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

**M:** (857) 615-0836

[pansini@beyondfinancing.com](mailto:pansini@beyondfinancing.com)

999 Broadway  
Saugus MA 01906

LOAN OFFICER NMLS#1625542  
COMPANY NMLS#2394496



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