

# 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.



**Brad Roche**

The Mortgage Planner,  
Element Home Loans

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

**P:** (704) 728-0191

**M:** (704) 929-7718

400 North Harbor Place  
Davidson NC 28036  
135191

