

## ALERT: MBS Down an Eighth From Highs

Bonds are largely range-bound and nothing new or interesting is happening this afternoon. That said, MBS have now drifted down to new lows for the day (just barely) with current prices an eighth of a point below mid-day highs.

Most lenders priced this morning when MBS were only a hair higher than they are now. Thus, those lenders aren't looking at any serious negative reprice risk. Lenders who repriced for the better, however, could be considering reprices.

**CTC Mortgage**

CTC Mortgage Company

<https://www.ctcmortgage.com/>

P: (800) 610-3570

1641 Worthington Rd  
West Palm Beach FL 33409

NMLS 371182

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