



## 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.



**Mike Hardy**

Broker | Owner, True North Lending

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

**M:** (562) 370-0544

[mike@truenorthlender.com](mailto:mike@truenorthlender.com)

6621 E. Pacific Coast Highway  
Long Beach CA 90803

NMLS #1175689

DRE #01326046

**TRUE NORTH**  
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