

MBS & TREASURY MARKETS

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ALERT: Weakest Levels of The Day

MBS are down 6 ticks (.19) from the AM highs. This is typically more than enough for negative reprices, but the caveat is that those highs only lasted about an hour and most lenders didn't publish rates during that time.

As such, the average lender is only seeing about 3 ticks (.09) of weakness, thus making negative reprices less of a risk.

Nonetheless, bonds are at their weakest levels and 10yr yields are up 1bp at 4.058.



Seth Wilcock

MLO, CMA, VMA, CMPS,
CVLS, Resolute Lending
Powered by IMB

www.resolutelending.com

P: (720) 593-6682

M: (720) 590-2492

team@resolutelending.com

170 N Jefferson St
Nashville IN 47448

NMLS 389617 | IMB NMLS
2191655

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