

MBS & TREASURY MARKETS

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ALERT: Down an Eighth From AM Highs

Selling has been steady, and there are no new market movers causing additional selling, but the gradual decline now brings 5.0 UMBS down an eighth of a point from AM highs. Those highs coincided with some lenders' rate sheet print times. Technically, this is the threshold scenario for negative repricing risk, but most lenders tend to price more conservatively on a day like today (which could limit some of the repricing risk we'd typically see in this situation).



Joseph Moran

President, Home Fast Funding Inc.

www.gethomefast.com

P: (813) 940-7272

joe@gethomefast.com

100 South Ashley Drive
Tampa FL 33612

156840

1639621

