

MBS & TREASURY MARKETS

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ALERT: Back at Weakest Levels

MBS are back in line with the lows seen at the time of the last alert (actually, just a hair weaker). This is 9 ticks (.28) of weakness on the day and 7 ticks (.22) from intraday highs. Jumper lenders could technically justify negative reprices, but it should be noted that most lenders are only seeing about an eighth of a point of weakness since AM rate sheets.

10yr yields are up 5.7bps at 4.153 and have erased most of yesterday's recover even though oil prices remain mostly in check.



Jackie Bulloch

Residential and Commercial
Mortgage Broker, NEXA
Mortgage, LLC

www.jackieloans.com

M: (520) 236-9110

jbulloch@nexamortgage.com

3100 W Ray Rd #201 Office 209
Chandler AZ 85249

1972183

