ALERT: MBS Down an Eighth From Highs

Bonds have been losing ground gradually since 10am and are now at the weakest levels of the day with 10yr yields up 4bps at 4.20%.

MBS are down exactly an eighth of a point from their AM highs. This is the threshold of negative reprice risk consideration for the jumpiest lenders. In almost all cases, it would take a bit more weakness to pull the trigger.

James Cheeley
Founding Partner/Sr. Mortgage Advisor, Lincoln Capital Advisors
www.lincolncapitaladvisors.com
P: (678) 824-6563
M: (678) 824-6563
Trusted Mortgage Advisors
118012

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