

MBS & TREASURY MARKETS

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ALERT: Relatively Abrupt Selling

MBS are now down 10 ticks (.31) on the day with more than half of that seen since 9am ET. Most lenders were not yet out with rate sheets at that time, but this could be a consideration for those with the ability to lock yesterday's rates until this morning's rates come out.

10yr yields are up 5.4bps at 4.402.

The selling has been ongoing, but got noticeable boost from more headlines regarding extending the Iran blockade.



Heather Woods

Branch Manager- Broker-
Loan Originator, TruLuxe
Capital- Powered By My
Community Mortgage

www.TruLuxeCapital.com

M: (210) 392-8299

heather@truluxecapital.com

Humble TX 77346

833399

