

MBS & TREASURY MARKETS

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ALERT: MBS Down Just Over an Eighth From AM Highs

Bonds have been selling off slowly and steadily this morning, but the past few minutes have seen a modest acceleration. 10yr yields are up 5bps at the highs of the day (4.405). MBS are down 3/8ths on the day with just over an eighth of a point of that drop happening after the AM highs. Because those highs correspond with many lenders' rate sheet print times, this introduces some negative repricing risk.



Gina Mancuso

Luxury Real Estate
Professional, Gina Mancuso
Luxury Real Estate

northcountyproperties.com/team

P: (619) 757-6629

M: (619) 757-6629

02146794