

# MBS & TREASURY MARKETS

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## **ALERT:** MBS Down More Than an Eighth From Highs

MBS are down more than eighth of a point from the AM highs and 10yr yields are up 4.3bps at 4.451 following a slew of war-related headlines (with the gist being that Trump is not in a rush to end the war).

Most lenders were not yet out with rate sheets when MBS were at their highs (8:45 - 9:00am ET), so intraday repricing risk is limited. This is more of a heads-up for those with overnight price protection that you are almost certainly looking at higher rates this morning.



### Dan Clifton

The Home Loan Guru,  
Clifton Mortgage Solutions

[CliftonMortgageSolutions.com](http://CliftonMortgageSolutions.com)

**P:** (888) 681-0777

**M:** (407) 252-3039

[dan@cliftonmortgagesolutions.com](mailto:dan@cliftonmortgagesolutions.com)

1177 Louisiana Ave  
Winter Park FL 32789  
NMLS#284174



### Gina Carbonetti

Realtor, Home Again Realty

<https://GinaMovesYou.com>

**P:** (407) 252-3039

**M:** (407) 928-0036

[Gina@FLHomesByGina](mailto:Gina@FLHomesByGina)

1177 Louisiana Ave  
Winter Park Florida 32789  
BK3055442



