

# MBS & TREASURY MARKETS

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

5.0 MBS coupons are unchanged on the day after being up just over 5 ticks at the most recent high. Those highs correspond with some lenders' rate sheet print times. On some occasions, we've seen the jumpiest lenders reprice for the worse in this scenario, but risks wouldn't be widespread unless we lose several more ticks.

The losses are in response to headlines that push back on the last set of headlines regarding Iran's updated counterproposal.



### Ethan Brooks

Mortgage Advisor / Branch  
Manager, Fairway  
Mortgage

[ethanbrooks.mortgage](http://ethanbrooks.mortgage)

M: (414) 488-0438

11220 W Burleigh St  
Wauwatosa WI 53222  
1639987

