

MBS & TREASURY MARKETS

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ALERT: Down More Than an Eighth From Highs

Bonds have been losing ground slowly this morning after opening at sharply stronger levels. MBS are down 5 ticks (.16) from the highs of the morning and some lenders are seeing an eighth of a point of weakness since rate sheet print times.

Negative reprices are rare in this scenario, but they could technically be justified by jumpy, early lenders.

MBS are still up nearly 3/8ths on the day and 10yr yields are down 5.6bps at 4.503.



Ryan and Jaime Ingram

The Owner's (since 1996),
Interstate Mortgage
Service

www.InterstateMortgage.net

P: (480) 553-5555

M: (480) 329-0707

jaime@interstatemortgage.net

25062 S. 190th Street
Queen Creek AZ 85142

NMLS ID: 89235

Company ID: 37053

INTERSTATE
MORTGAGE SERVICE

