

# 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.



### Jeff Diaz

Mortgage Loan Originator,  
The Jeff Diaz Team -  
Barrett Financial Group  
L.L.C

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

P: (602) 777-7765

[jeff@barrettfinancial.com](mailto:jeff@barrettfinancial.com)

2701 E Insight Way  
Chandler AZ 85297-8528

NMLS# 980070

Company NMLS# 181106

