UPDATE: Heads-Up: Treading Water at Weakest Post-Data Levels

We're sending this out as an update instead of an alert as prices are no lower than they were at 11:20am. The difference is that Treasury yields are at their weakest levels since before this morning's PCE data and definitely a bit weaker than 11:20am levels. MBS have also spent more time and volume trading at these post-data lows.

Current prices are exactly an eighth of a point below the AM highs. We'd expect the jumpier lenders to perk up with respect to reprice risk consideration if we lose another 2 ticks (.06, or an outright price of 98-17 / 98.53 in UMBS 5.0 coupons). For those who were already planning on locking today, it's making less and less sense to wait for a potential afternoon rally.

Ian Overcarsh
Mortgage Banker, First National Bank
www.fnb-online.com/.../overcarshi
M: (704) 650-1922
overcarshi@fnb-corp.com
401 S. Graham Street
Charlotte NC 28202
1065792

Lillian Isaac
NC/SC Broker, Realtor®/, SRES License NC/SC General Contractor | Author, Lillian Isacc Realty
LillianIsaacRealty.com
P: (704) 492-8706
lillian@lillianisaacrealty.com
6277 Carolina Commons Dr. #363
Indian Land SC 29707