

MBS & TREASURY MARKETS

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ALERT: Down Just Over an Eighth From The Highs

Bonds hit their highs just after 10am this morning and have been selling slowly since then. The last few minutes bring 5.0 UMBS down 5 ticks (.16) versus those highs. The catch is that "just after 10am" is on the later side of the normal morning price window for lenders.

Bottom line: lenders who printed their first rate sheet well after 10am could technically justify a small reprice. Lenders who priced at 10am (or earlier) still haven't seen meaningful deterioration from their rate sheet print times.



Ryan Kelly

Sales Team Lead, Union
Home Mortgage Corp

<https://www.uhm.com/ryankelly/>

P: (770) 650-3409

M: (770) 634-3883

ryankelly@uhm.com

500 Buford Hwy
Suwanee GA 30024
294780

UNIONHOME
MORTGAGE

Kelly
Mortgage Group