ALERT: MBS Down a Quick Quarter Point From Highs

Bonds are losing ground quickly in a move that's tracing a spike in oil prices. 10yr yields are up 1.5bps on the day at 5.127 and MBS are down an eighth of a point.

Compared to the highs of the day (when most lenders published rates), MBS are down a quarter point. As such negative reprices are becoming likely.

Nickolas Inhelder
Mortgage Broker, In Clear To Close - InCTC LLC
www.AslanHLC.com
P: (720) 446-8778
M: (858) 229-9533
nick@incleartoclose.com
1777 S. Harrison St.
Denver CO 80210
2037157 - CO, FL
2656899 - AL, CO, FL, SD

Aslan Home Lending Corporation

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