

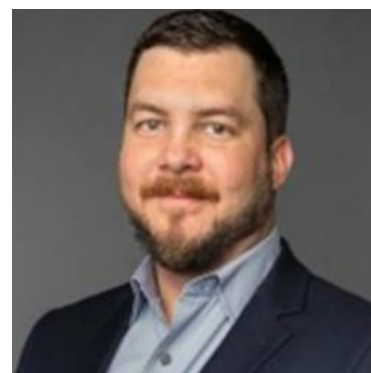
MBS & TREASURY MARKETS

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ALERT: MBS Down a Quarter From Highs

Sadly, for the jumpiest, earliest lenders, it may not be too soon to consider negative repricing risk. MBS are still up 6 ticks (.19) on the day, but down a quarter from the highs. More importantly, they're down just over an eighth of a point from the earliest rate sheet print times and Treasuries are pushing a bit higher in yield.

This isn't a guaranteed repricing environment, but we have seen a lender or two pull the trigger in similar situations in the past.



Glendon Grose

Loan Officer, Movement Mortgage

lo.movement.com/.../home

P: (571) 758-4499

M: (540) 424-9664

3701 Pender Dr
Fairfax Virginia 22030
1622561



MOVEMENTMORTGAGE