

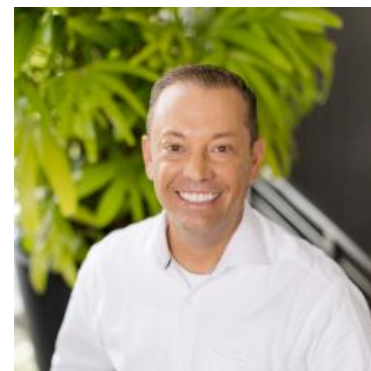
MBS & TREASURY MARKETS

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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.



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

