

# MBS & TREASURY MARKETS

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## **ALERT:** Negative Reprice Risk Increasing

Bonds are at their weakest levels with 10yr yields up 5bps and MBS down more than a quarter point. Any lender out with rates before 10:30am ET is already seeing at least an eighth of a point of weakness. As such, the jumpier lenders could already be considering negative reprices.



### Ethan Brooks

Mortgage Advisor / Branch  
Manager, Fairway  
Mortgage

[ethanbrooks.mortgage](http://ethanbrooks.mortgage)

**M:** (414) 488-0438

11220 W Burleigh St  
Wauwatosa WI 53222  
1639987

