ALERT: More Reprice Risk Now

Selling continued after the last alert. Losses are driven by a big surge in oil prices. We're not seeing a compelling reason for that yet other than unconfirmed reports of some pipeline attack.

MBS are now down 10 ticks (.31) on the day. Lenders who priced after 10am are seeing almost that full amount of weakness. Lenders who priced before 10am are seeing at least an eighth of a point.

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TIMBERLINE LENDING

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