ALERT: MBS Down Over an Eight From Highs

Bonds have been trending steadily weaker this morning. 10yr yields are up almost 5bps to 5.128 and MBS are down a quarter point on the day and just over an eighth from highs.

Because the highs coincided with some lenders' rate sheet print times, there's a small amount of negative reprice risk for the early/jumpy lenders. Those who released rates before 10:30am ET are at slightly higher risk.

David Luxton
Mortgage Loan Officer, USA Mortgage
www.usamortgage.com/.../david-glen-luxton
M: (314) 578-3949
dluxton@usa-mortgage.com
12140 Woodcrest Executive Dr
St. Louis Missouri 63141
NMLS: 1993175, OH: RM.850291.000, MLO-OH.1993175,

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