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.

April Palacios
Branch Sales Manager, Fairway Independent Mortgage Corporation
P: (980) 290-4140
M: (704) 989-2961
6431 Old Monroe Rd, Suite 201
Indian Trail North Carolina 28079
124941

Jennifer Buenau
Broker/REALTOR, Keller Williams Select
https://youknowbuenau.com/
M: (845) 800-5878
jennybsellsthecarolinas@gmail.com
6431 Old Monroe Rd Suite 201
Indian Trail NC 28079

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