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.

Heather Woods
Branch Manager- Broker-Loan Originator, TruLuxe Capital- Powered By My Community Mortgage
www.TruLuxeCapital.com
M: (210) 392-8299
heather@truluxecapital.com
Humble TX 77346
833399

TRULUXE CAPITAL

Jennifer Yoingco
Realtor, Walzel Properties
www.houstonsuburb.com
M: (832) 286-8636
Jenyoingco7@gmail.com
15420 Ridge Park Dr
Houston TX 77095
648293

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