ALERT: Heads Up: MBS More Than an Eighth Off Highs

There is very little negative reprice risk for the average lender as they're still not fully caught up with the improvements in MBS. But for those few lenders who have aggressively repriced for the better today, there is some small risk of a modest negative reprice as MBS are now 5 ticks (.16) off their best levels.

Lenders who repriced for the better for a 2nd or 3rd time with the most recent reprice being after 2pm are at more risk. Lenders who haven't repriced since before 2pm or those who only repriced once today are at very low--if any--risk.

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