ALERT: Down More Than an Eighth From Highs

Bonds are still stronger on the day, but they're well off their highs now with investors rotating aggressively back into equities. MBS are down 6 ticks (.19) from the AM highs. Because those highs aligned with most lenders' rate sheet print times, negative reprices can't be ruled out.

Michael O'Nan
President, Generate Mortgage powered by Affinity Home Lending
www.generatemtg.com
P: (678) 210-3578
NMLS 157474
Generate Mortgage NMLS 1181151

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