ALERT: Down Just Over an Eighth From Rate Sheet Print Times

Just a heads up for those of you whose rate sheets aren't substantially worse this morning. Some lenders apparently didn't price conservatively enough (the custom is to add a bit of extra pain to rate sheets on a day where bonds are sharply weaker after 8:30am data).

Officially, MBS are only down an eighth of a point from 9:35am ET. As such, a jumpy, early-pricing lender would only now be on the threshold of negative reprices. If your rates are already about an eighth of a point higher than yesterday, the risk is minimal unless we see additional selling.



Mike David
Producing Branch Manager,
Oklahoma Mortgage Group
www.OklahomaMortgageGroup.com
P: (918) 361-1550
M: (918) 361-1550
mike@omghomeloans.com
8917 S Yale Avenue
Tulsa Oklahoma 74137
1619714

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