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.

Reid Chenault
Founder/President, Richmond First Mortgage Group
richmond1stmortgage.com
P: (804) 401-1900
M: (804) 512-8388
1309 Broad Street Rd
Oilville VA 23129
1984077

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.