ALERT: MBS at Lows of The Day

Bonds have been selling off in a gradual, linear trend since 1030am ET this morning . 10yr yields have yet to move move the morning's previous highs, but MBS have been doing worse.

6.0 UMBS just moved back to the day's lowest levels, down 5 ticks (.16) overall and just over an eighth of a point below the median price of the past 4 hours. Some of the jumpier lenders could be considering negative reprices.

Adam Bazzi
CEO/Broker, United We Mortgage
www.unitedwemortgage.com
M: (949) 682-8277
AdamBazzi@Gmail.com
Corp: DRE 02167970 – NMLS 2270056
LO: DRE 01919646 – NMLS 926478

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