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ALERT: MBS Down More Than a Quarter of a Point; Negative Reprices Coming

While we haven't seen many reprices yet, expect to see a few more. Fannie 3.5 MBS are now down more than a quarter of a point as markets are reading Powell's responses as more hawkish than his prepared remarks. 10yr yields are up to 2.908% and Fannie 3.5 MBS are down to 99-16 (99.5).

Most any lender is at risk of repricing.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.25	+0.20
MBS GNMA 6.0	101.03	+0.11
10 YR Treasury	4.4580	-0.0279
30 YR Treasury	4.6019	-0.0345

Pricing as of: 5/7 2:49PM EST