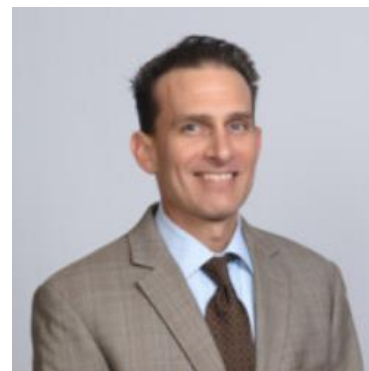


MBS & TREASURY MARKETS

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ALERT: Negative Reprice Risk Increasing For Some Lenders

MBS are down 6 ticks on the day (.19) and roughly 6 ticks from the AM highs. Lenders who priced or repriced around the time of those highs could be considering negative reprices.



Craig Garcia

President, Capital Partners
Mortgage Services, LLC

P: (954) 271-2024

M: (561) 252-2532

1515 N University Dr #102D
Coral Springs FL 33071
#653593

