

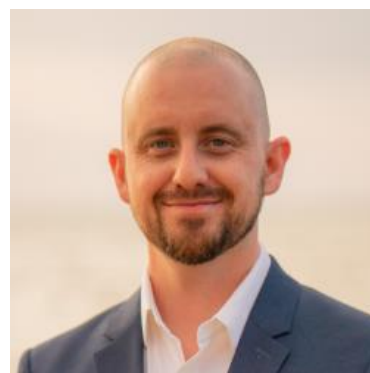
MBS & TREASURY MARKETS

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ALERT: Additional Negative Reprice Risk

MBS are now down almost half a point with many lenders seeing more than a quarter point of weakness since their last rate sheet.

Most any lender is at least at some risk of negative reprices (or additional negative reprices).



Craig O'Neil

Senior Loan Officer, United American Mortgage Corp

www.oneilteamhomelending.com

P: (858) 243-4442

coneil@uamco.com

2305 Historic Decatur Rd. #100
San Diego CA 92106

NMLS858644

DRE 01858739

