

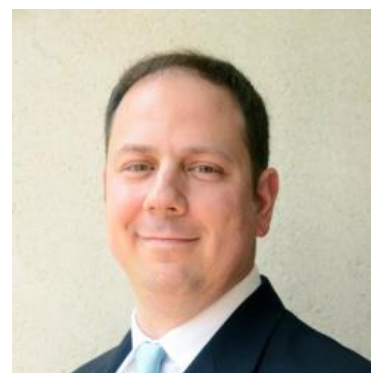
MBS & TREASURY MARKETS

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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).



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