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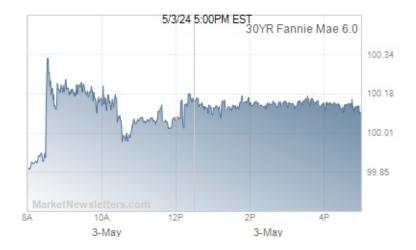
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UPDATE: Heads-Up On The Negative Trend

While guite a few lenders aren't even out with rate sheets yet, lenders who were out earlier this morning are already getting close to the edge of reprice territory.

To be clear, there is **NOT** much, if any risk of negative reprices at current levels. Rather, this alert is a heads-up about the negative trend that's been intact since roughly 6am. It looked like that trend flattened out after the bounce at 8:40am, but we've since gone on to hit new lows in MBS and new highs in Treasury yields.

While we have seen a lender or two pull the trigger on a reprice in similar situations in the past, the real risk wouldn't kick in unless we lost another 2-4 ticks.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.09	+0.31
MBS GNMA 6.0	101.03	+0.29
10 YR Treasury	4.5138	-0.0657
30 YR Treasury	4.6711	-0.0579
Pricing as of: 5/3 5:04PM EST		

Average Mortgage Rates

	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	0.00
Mortgage Banke	ers Assoc.		
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87
Rates as of: 5/3			

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard



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