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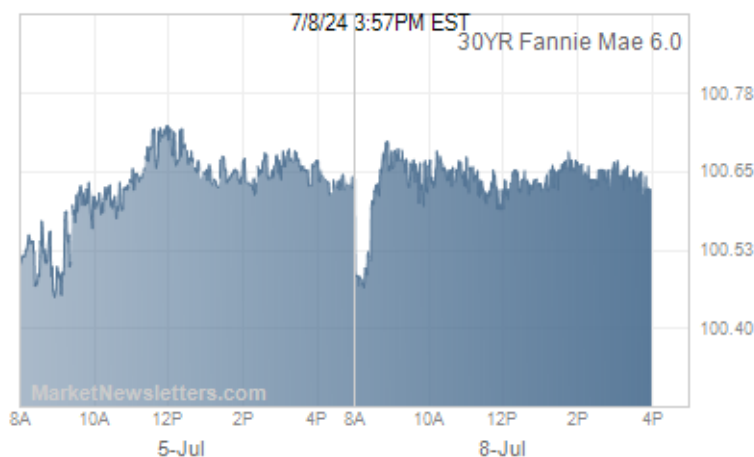
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ALERT: A Bit More Reprice Risk--Heavily Dependent on Rate Sheet Timing

This is mostly an addendum to the last alert, letting you know we've lost another few ticks, thus bringing a few more lenders into the position of considering negative reprices.

Keep in mind, some lenders will have already taken a majority of today's losses into account with their initial rate sheets. They are only seeing 3-4 ticks of weakness since rate sheet time--usually not enough for reprices.

Reprice risk would become a more widespread concern is we lost another 2-3 ticks from here.



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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.63	+0.02
MBS GNMA 6.0	100.75	+0.01
10 YR Treasury	4.2730	-0.0088
30 YR Treasury	4.4600	-0.0257

Pricing as of: 7/8 3:56PM EST

Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.01%	-0.02	0.00
15 Yr. Fixed	6.41%	-0.03	0.00
30 Yr. FHA	6.48%	-0.02	0.00
30 Yr. Jumbo	7.22%	-0.02	0.00
5/1 ARM	7.03%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/8

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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.

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