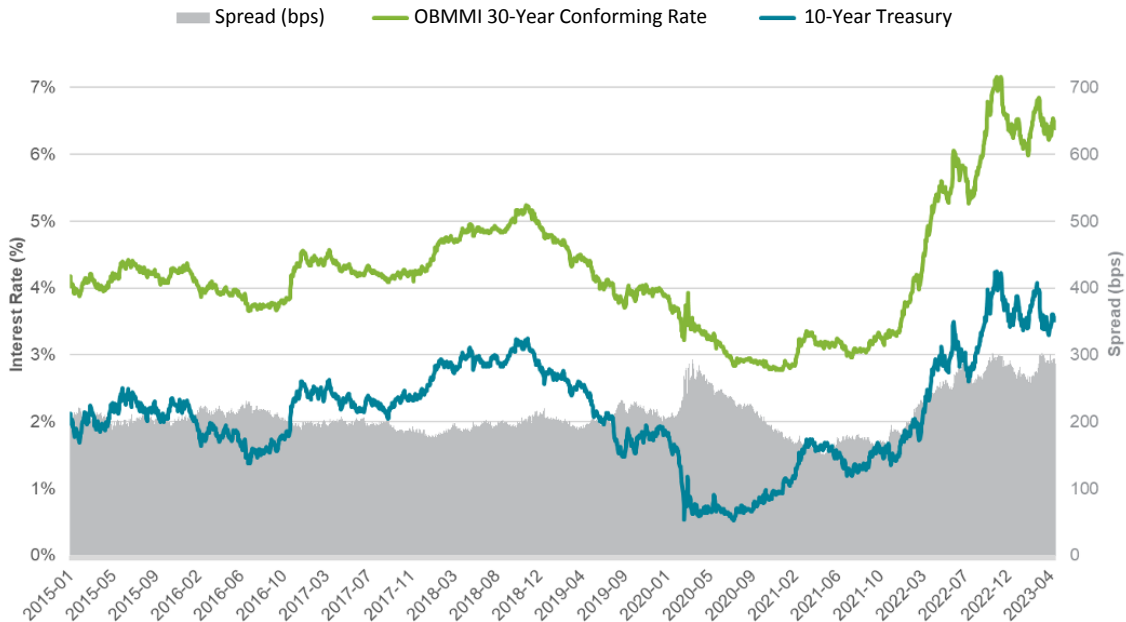


30-YEAR MORTGAGE TO 10-YEAR TREASURY SPREAD



Source: Black Knight, Optimal Blue Mortgage Market Index (OBMMI), Federal Reserve Bank of St. Louis (FRED)