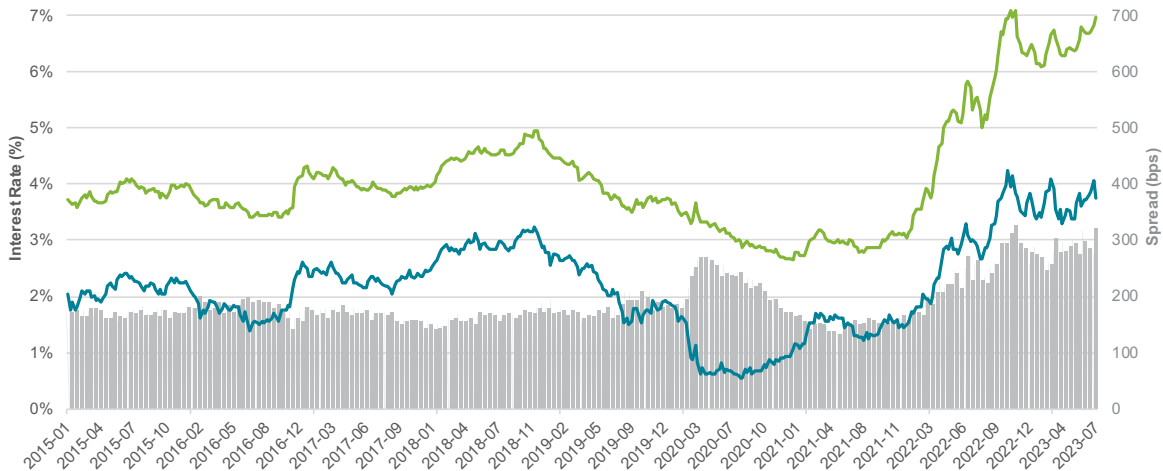


## 30-YEAR MORTGAGE TO 10-YEAR TREASURY SPREAD

Spread (bps) PMMS 30 Year Conforming Rate 10-Year Treasury



Source: Black Knight, Freddie Mac PMMS, Federal Reserve Bank of St. Louis (FRED)  
Data Through 7/20/2023

