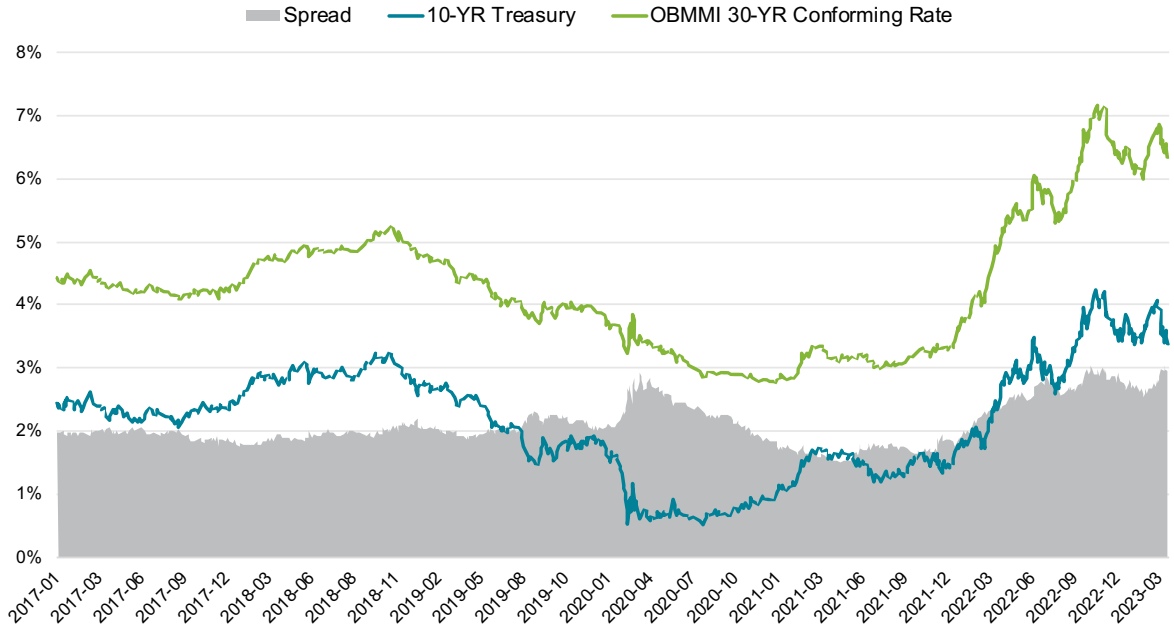


30-YEAR MORTGAGE TO 10-YEAR TREASURY SPREAD



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