(Mr. Tenkey's Tips # 374) www.mrtenkey.com

August 14, 2020

Dear Management: I'm not so sure about their "duty" to serve... with this latest move. But I'll leave that critique to the pundits...

And if you haven't heard... the directive/bomb shell has been issued. Fannie Mae and Freddie Mac to increase pricing by 50 bps on all refinances, effective September 1st.

You ask, "So what?"

Well if you're hedging and you're locked pipeline was based off the old pricing...

To you my friend... it's a hell of a WHAT! 50 bps of a what... on the largest pipelines you've probably seen EVER.

Remember me talking about game plans? Well, what is your game plan now?

Mine would be loss mitigation.

Hopefully you have a wise leader managing the Secondary world for you??? But first, do you even know where the dept is?

If you don't and don't pay attention to that side of the business...

50 bps doesn't matter much, as you've probably lost way more in lost opportunities before this.

Just sayin...