



Formerly Cobalt Financial Corp.

4811 Telegraph Ave., #511  
Oakland, CA 94609



**Viral (Vic) Joshi**

*Branch Manager/  
Loan Consultant*

**Cell: (510) 853-2407**

DRE Lic. #01242935  
NMLS #244388

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videos on Facebook® if any of you are interested in seeing what bull sharks look like up close and without a cage for protection. They can be seen on my home page — <https://www.facebook.com/shortdarkman>. The bull sharks are there to breed and have very little interest in eating divers who are not one of their prey items, especially with us blowing bubbles at 80 feet down. So far, there have been no instances of divers getting bit by bull sharks; this despite the fact that many diver operators in Playa del Carmen choose to feed the sharks while managing boat loads of inexperienced divers. When I dive with the bull sharks, this was my second occasion in the last five years to do so, I choose to go with a dive operator who does not feed the sharks. We were three divers on both occasions, which can be a bit unnerving because we are not a very large and menacing group. It is also very special since we are such a small group and we can just go down and do our thing without needing to coordinate a large group of people.

On this particular dive, as we were completing the dive and getting back on the boat, I observed a group of 40 divers approaching the dive site packed into two boats and I was informed by our dive operator that this large group was going to be feeding the sharks. I am sure there were more sharks for these divers to see in a smaller area with the spectacle of dangerous sharks eating, but I think this is a bad precedence to set with sharks when we associate humans with food.

Still, so far so good and nobody has been bit. When tourists are harmed by sharks in Mexico, it tends to result in the local government going on a scorched-earth campaign to eradicate all potentially aggressive sharks from the waters that tourists frequent. I fear that feeding the sharks will eventually set them up for failure, so I will continue to take advantage of these opportunities to see them in the wild when I can.

A few years ago I was fortunate enough to spend a week on the Big Island of Hawaii diving with tiger sharks without a cage for that entire week. Again, these sharks are accustomed to divers in the water and so far no diver has been bitten by these extraordinary predators.

Diving with great white sharks is definitely on the bucket list, but not without the safety of a cage. Hopefully, one day soon, I can post some video of that experience.

In the meanwhile, it's back to work to create these opportunities to see the oceans before we have eliminated most of the creatures that live in them.

*As always, your loan guy,  
Viral (Vic) Joshi*

P.S. If you want to get more timely market updates, I have a weekly newsletter that goes out via e-mail. E-mail me, **viral@vicjoshi.com**, so that I can put you on the mailing list.

*Vic's*

# Mortgage Report

*"Home of Free Mortgage Consultation"*

**Viral (Vic) Joshi**

*Branch Manager/  
Loan Consultant*



*Hello Friends,  
January 2017  
I saw refinance  
applications  
down 23%  
month  
over year  
compared to*

January 2016. This was caused by only a .25% increase in mortgage rates compared with a year ago. This shows how sensitive the refinance markets are to slight rate fluctuations. In fact, the refinance boom from late June 2016 until late September 2016 was a result of only a .125% rate reduction from the previous 50-year lows seen in 2012!

This run in mid to late 2016 was the best run on refinances I have ever seen and it lasted for all of four months. The sudden fall off in business allowed me to take some time off in December and early January, which I took advantage of by going to Mexico for 19 days, specifically the Caribbean side, south of Cancun, in the Mayan Riviera close to Playa del Carmen. I was able to do some SCUBA diving with bull sharks in the waters outside Playa del Carmen, which we are able to do sometimes in the months of December through February. I posted some

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**Office: (510) 655-2868**

**Cell: (510) 853-2407**

**Fax: (510) 291-2824**

**viral@vicjoshi.com**

**www.vicjoshi.com**