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A Message from Jeffrey Chalmers:

"Did you Lock Your Rate Today? If Not, Contact Me."

Mortgage Rates Drop to Lowest Levels in More Than a Week

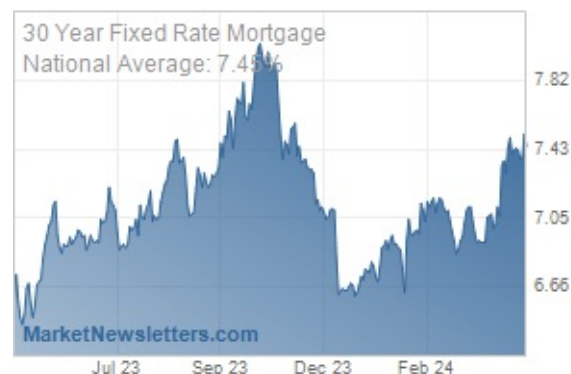
Mortgage rates moved lower at their **best pace in several weeks** today, with the average lender making it back to levels not seen since April 12th. The gains were bigger than normal for two reasons. First, bond markets had improved slightly yesterday afternoon, but not enough for lenders to adjust their rate sheet offerings for the better. Thus, they had to play a bit of catch-up with this morning's rate sheets. The bigger factor was the additional bond market strength seen throughout the overnight trading session and well into the domestic trading hours.

In general, bond market "**strength**" means that bond prices are moving higher and **bond yields (or "rates") are moving lower**. Whereas trading values in the bond market change frequently throughout the day, the average mortgage lender tries to publish its rates once per day and only adjust them if bonds move by a certain amount intraday.

Most of the data responsible for the big move in bonds had to do with various facets of **global growth**. Economic reports and other news that speaks to global growth will continue to be a key consideration for bonds and rates. With that in mind, the next 7 business days are much more action-packed than anything seen so far this week. That increases the risk of volatility, but as today shows, volatility isn't necessarily a bad thing.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.45%	-0.07	0.00
15 Yr. Fixed	6.86%	-0.05	0.00
30 Yr. FHA	6.95%	-0.05	0.00
30 Yr. Jumbo	7.64%	-0.04	0.00
5/1 ARM	7.50%	-0.05	0.00

Freddie Mac

30 Yr. Fixed	7.17%	-0.27	0.00
15 Yr. Fixed	6.44%	-0.32	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 4/26

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.37	+0.30
MBS GNMA 6.0	100.35	+0.27
10 YR Treasury	4.6645	-0.0394
30 YR Treasury	4.7739	-0.0400

Pricing as of: 4/26 5:05PM EST

Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

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