



## Dan Clifton

Principal Broker and Mortgage Guru, Clifton Mortgage Services, LLC

NMLS # 284174

670 N Orlando Ave Suite 101 Maitland, FL 32751

Office: 888-681-0777 x1001

Mobile: 407-252-3039

Fax: 866-512-0169

[dan@cliftonmortgageservices.com](mailto:dan@cliftonmortgageservices.com)

[View My Website](#)

## Mortgage Rates Sideways Again; Anxiety Builds

**Mortgage rates** maintained recent sideways momentum today, holding inside a narrow range established last week. This range is particularly interesting to mortgage rate watchers because it is very much in the middle of 2 distinct zones. One of those zone is the recently-achieved lows. Technically, these were the lowest levels in more than 2 years, but the best few hours were very close to all-time lows.

The other zone is still far from being considered "high"--except inasmuch as we could say 30yr fixed rates were in the "high 3's"--but it is a range that we've spent quite a bit more time in recently. More problematically, moving back into the "high 3's" zone would make it look like rates had officially bounced at those multi-year lows and would now be heading steadily higher. The verdict can't be rendered until we see more decisive movement higher or lower.

For now, the most prevalently-quoted conventional 30yr fixed rate remains 3.625% on top tier scenarios. Some of the less aggressive lenders are back up to 3.75%, but that was the case as of late last week as well.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.09%	+0.07	0.00
15 Yr. Fixed	6.56%	+0.03	0.00
30 Yr. FHA	6.62%	+0.07	0.00
30 Yr. Jumbo	7.35%	+0.04	0.00
5/1 ARM	7.30%	+0.06	0.00

### Freddie Mac

30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66

Rates as of: 5/17

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.40	-0.15
MBS GNMA 6.0	100.78	+0.04
10 YR Treasury	4.4223	+0.0454
30 YR Treasury	4.5610	+0.0549

Pricing as of: 5/17 5:59PM EST