Mortgage Rate Update



Year Lows

and more common.

moves against you.

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Dan Clifton

Mortgage Rates Head Back to Toward 3-

Mortgage rates moved lower today, but not by much. Bond market levels typically dictate mortgage rate changes in fairly short order. Oftentimes, a

strong showing in bond markets means that rates will be noticeably improved on the same day. But that's not the case today and it hasn't been the case in

general, recently. Global economic concerns and financial market volatility

Even if rates can't move as much as they normally would, at least they're

moving in the right direction. Most lenders continue quoting conventional

30yr fixed rates of 3.625% on top tier scenarios with 3.5% becoming more

In terms of strategy, it's never a bad idea to lock in gains if you've been

floating for a while. That said, we are definitely in the middle of a trend

toward lower rates. It could end tomorrow, or it could continue for weeks.

The only way to attempt to take advantage of such a trend is to set a line in

the sand at slightly higher rates to serve as your cue to lock if the market

have lenders feeling hesitant to adjust rate sheets too quickly.

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30 Year Fixed Rate Mortgage National Average: 7 16% 7.85 7.50 7.14 6 7 9 MarketNewsletters.com Jul 23 Oct 23 Dec 23 Mar 24 Rate Points Change Mortgage News Daily 30 Yr. Fixed 7.16% +0.010.00 15 Yr. Fixed 6.64% +0.010.00 30 Yr. FHA 6.62% +0.010.00 30 Yr. Jumbo 7.40% +0.01 0.00 0.00 5/1 ARM -0.01 7.33% Freddie Mac 30 Yr. Fixed 7.09% -0.350.00 15 Yr. Fixed 6.38% -0.38 0.00 Mortgage Bankers Assoc. 30 Yr. Fixed 7.24% +0.110.66 15 Yr. Fixed 6.75% +0.110.64 30 Yr. FHA 0.94 7.01% +0.1130 Yr. Jumbo 7.45% +0.050.56 5/1 ARM 6.64% +0.120.87

Rates as of: 5/10

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.08	-0.20
MBS GNMA 6.0	101.02	-0.13
10 YR Treasury	4.4978	+0.0417
30 YR Treasury	4.6405	+0.0320
Pricing as of: 5/10 5:04PM FST		

Pricing as of: 5/10 5:04PM EST

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National Average Mortgage Rates