



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

[View My Website](#)

Mortgage Rates Little-Changed Near 3-Year Lows

Mortgage rates barely budged, yet again today. But that's not such a bad thing considering they are very close to 3-year lows. On top of that, among the lenders with detectable changes today, most were in a friendly direction. Bottom line, the most prevalent conventional 30yr fixed quote remains 3.625% on top tier scenarios. Several of the best-priced lenders are down at 3.5% and a few are still stuck at 3.75%.

It should be noted that bond markets have been **moving more** than lenders' rate sheets these days. Today was another good example. Normally, the amount of improvement seen in today's bond markets would have resulted in a more noticeable improvement in mortgage rates. The takeaway is that when rates are this low, lenders have little incentive to keep up with the pace suggested by bond markets. While this does help insulate us against volatility, to some extent, it also means it will take a very big move in markets to push rates much lower from here.

Subscribe to my newsletter online at:

<http://housingnewsletters.com/cliftonmortgage>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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