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Mortgage Rates End Week Unchanged

Mortgage rates fell today, undoing enough of this week's damage to return precisely to levels seen last Friday. In simpler terms, rates ended the week 'unchanged.' That's not for lack of volatility during the week! 4 out of the 5 days saw bigger-than-average moves. Tuesday and Wednesday alone pushed rates more than an eighth of a point higher. But Friday and Monday's improvements were enough to offset the weakness.

Rates benefited from this morning's economic data. Specifically, the first reading on Q4 **GDP was weaker than expected**. Weaker economic data tends to push rates and stock prices lower.

4.25% remains the most prevalent quote on top tier conventional 30yr fixed scenarios. That means today's improvements are more likely to be seen in the form of lower upfront costs (or a higher lender credit, depending on the scenario). That said, a few lenders did move back down to 4.125%. Several more lenders moved back to 4.25% from 4.375%.

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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