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Mortgage Rates End Week Little-Changed

Mortgage rate were unchanged to slightly lower today. Once again, the actual change you see will depend heavily on the lender in question. Most are fairly close to yesterday's latest levels but a few are noticeably better or worse. In general, those who deviated from "unchanged" today, did so in a friendly direction. This was made possible by steady improvements in bond markets throughout the day, resulting in several lenders updating rate sheets in the middle of the day.

All that having been said, no matter the direction of the movement, it's all been **very small** this week. Few, if any lenders are actually offering different NOTE rates compared to any other day this week. When we talk about "rates" moving, it's only in reference to EFFECTIVE rates (which take upfront costs into account).

4.25% remains the most prevalently-quoted conventional 30yr fixed rate for top tier scenarios.

Next week brings several **big-ticket** economic reports, including the important jobs report on Friday. In addition, the Fed will release the Minutes from its most recent meeting. This release will be the first time the Fed publishes its forecasts in a new "fan chart" format. It was the Fed forecasts that helped rates move quickly lower in the middle of March, so if the Fan charts (or any other potential revelation in the Fed Minutes) add a significant amount of information for investors to consider, rates could react **quickly**.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.19%	-0.06	0.00
15 Yr. Fixed	6.64%	-0.04	0.00
30 Yr. FHA	6.62%	-0.02	0.00
30 Yr. Jumbo	7.41%	-0.04	0.00
5/1 ARM	7.30%	-0.02	0.00

Freddie Mac

30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	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: 5/7

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.21	+0.15
MBS GNMA 6.0	101.11	+0.20
10 YR Treasury	4.4662	+0.0087
30 YR Treasury	4.6095	+0.0111

Pricing as of: 5/8 3:20AM EST