



## Dan Clifton

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## Mortgage Rates Hit New 2017 Lows

**Mortgage rates** moved lower today--significantly in some cases--with the average lender making it back to 2017's lows for the first time since January. Rates came close to 2017's lows in late February and again last week before officially crossing the line today.

Bond markets (which drive mortgage rates) benefited from investors seeking safe haven after headlines broke regarding **North Korea's nuclear threats** against South Korea and The U.S. Other geopolitical considerations regarding Russia's potential involvement with Syrian gas attacks and the French election added to the bond market gains. As bonds gain ground, prices rise and rates move lower.

Lenders are now fairly evenly split between **4.0% and 4.125%** in terms of the most prevalent conventional 30yr fixed quote on top tier scenarios. A few of the most aggressive lenders are now quoting rates in the high 3's (emphasis on "few"), and there are still more than a few lenders up at 4.25%.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	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: 5/3

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.09	+0.31
MBS GNMA 6.0	101.03	+0.29
10 YR Treasury	4.5138	-0.0657
30 YR Treasury	4.6711	-0.0579

Pricing as of: 5/3 5:04PM EST