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## Mortgage Rates Hit Holiday Weekend at Recent Lows

**Mortgage rates** moved much **lower this week** with another strong move today. As we discussed yesterday, this is certainly at odds with the prevailing news coverage, which continues to focus on yesterday's Freddie Mac survey. [Here's a link](#) to yesterday's article, or you can take my word for it that Freddie's survey is now outdated.

Or you could just forget all that and consider the following. At several huge, "household name" lenders, the upfront costs on a 30yr fixed quote of 4.75% are now the same as they were for 4.875% **just a few days ago**. That's a strong week by anyone's standards, and it brings today's rates in line with the lowest of the past several weeks.

Whether or not the strength persists, **remains to be seen**. We'll be waiting at least until next Tuesday to get any clues as markets are closed for Memorial Day on Monday.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.20%	<b>+0.01</b>	0.00
15 Yr. Fixed	6.66%	<b>+0.02</b>	0.00
30 Yr. FHA	6.64%	<b>+0.02</b>	0.00
30 Yr. Jumbo	7.41%	<b>0.00</b>	0.00
5/1 ARM	7.33%	<b>+0.03</b>	0.00

### Freddie Mac

30 Yr. Fixed	7.22%	<b>-0.22</b>	0.00
15 Yr. Fixed	6.47%	<b>-0.29</b>	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.24%	<b>+0.11</b>	0.66
15 Yr. Fixed	6.75%	<b>+0.11</b>	0.64
30 Yr. FHA	7.01%	<b>+0.11</b>	0.94
30 Yr. Jumbo	7.45%	<b>+0.05</b>	0.56
5/1 ARM	6.64%	<b>+0.12</b>	0.87

Rates as of: 5/8

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.06	<b>-0.15</b>
MBS GNMA 6.0	100.91	<b>-0.21</b>
10 YR Treasury	4.4642	<b>+0.0067</b>
30 YR Treasury	4.6512	<b>+0.0092</b>

Pricing as of: 5/8 9:11PM EST