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Mortgage Rates Slightly Lower to Begin Week

Mortgage rates fell modestly today, keeping rates near the lower end of the range seen since January 18th. The catch is that rates moved sharply higher on the 18th, and from there, you'd have to go back to late December to see anything higher. Simply put, we're at the lower end of the recently higher range. Combine that with the potential volatility this week from several important economic reports and there's a good case to be made for "playing it safe" with respect to locking vs floating.

4.25% remains the most prevalent quote on top tier conventional 30yr fixed scenarios.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News I	Daily		
30 Yr. Fixed	7.12%	-0.04	0.00
15 Yr. Fixed	6.62%	-0.02	0.00
30 Yr. FHA	6.59%	-0.03	0.00
30 Yr. Jumbo	7.37%	-0.03	0.00
5/1 ARM	7.30%	-0.03	0.00
Freddie Mac			
30 Yr. Fixed	7.09%	-0.35	0.00
15 Yr. Fixed	6.38%	-0.38	0.00
Mortgage Banke	rs 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: 5/13			

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.17	+0.09
MBS GNMA 6.0	101.09	+0.08
10 YR Treasury	4.4865	-0.0113
30 YR Treasury	4.6298	-0.0107
Driging as of: 5/12 2:57DM EST		

Pricing as of: 5/13 3:57PM EST

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Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard



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