### Mortgage Rate Update



**Rich E. Blanchard** Managing Director, RICH Home Loans LLC NMLS: 492461 1550 Wewatta St., 2nd Floor Denver, CO 80202

## Mortgage Rates Keep Pushing 2017 Highs

**Mortgage rates rose again** today, bringing them further into the highest levels of the year. If there's anything redeeming about the move it's that it wasn't nearly as abrupt as yesterday. In fact, several lenders were fairly close to yesterday's offerings. The average lender is back up to 4.375% on top tier conventional 30yr fixed quotes. A few remain at 4.25% and some are already up to 4.5%.

Bond markets (which underlie rate movement) are feeling pretty pessimistic right now, primarily due to the recent and rapid increase in Fed rate hike expectations. Beyond that, things like economic data have the potential to drive nails deeper into coffins. We saw stark evidence of that with Yesterday's ADP employment numbers (much stronger than expected) fueling speculation for a similarly strong performance from tomorrow's big jobs report. We can assume that there's **more room for rates to move higher** if the jobs report validates those fears (or "hopes," if you want to look at it from an economically positive standpoint), but we could catch a temporary break if job creation is weaker than expected.

Subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

Office: 720.619.9900 Mobile: 303.328.7047 Fax: 214.975.2874 richblanchard@richhomeloans.com View My Website

#### 30 Year Fixed Rate Mortgage National Average: 609% 7.85 7.50 7.14 6 7 9 MarketNewsletters.com Jul 23 Oct 23 Dec 23 Mar 24 Rate Change Points Mortgage News Daily 30 Yr. Fixed 6.99% -0.12 0.00

National Average Mortgage Rates

15 Yr. Fixed	6.50%	-0.11	0.00
30 Yr. FHA	6.52%	-0.06	0.00
30 Yr. Jumbo	7.30%	-0.07	0.00
5/1 ARM	7.20%	-0.09	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	7.08%	-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: 5/15			

Rates as of: 5/15

#### MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.80	+0.41
MBS GNMA 6.0	101.48	+0.25
10 YR Treasury	4.3371	-0.0034
30 YR Treasury	4.4864	-0.0202
Driging as of E/14 7.07AM EST		

Pricing as of: 5/167:07AM EST

© 2024 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

2

# 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.



© 2024 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.