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Mortgage Rates Fairly Steady Near 2017 Lows

For the third day in a row, **mortgage rates** set **new 2017 lows** this morning. But as bond markets weakened into the afternoon, several lenders recalled rate sheets for "negative reprices." This brought the afternoon's rate sheet offerings back in line with those seen on Thursday afternoon. Although that's slightly worse than this morning, rates are still effectively at 2017 lows.

The average lender continues to quote **4.0%** on top tier conventional 30yr fixed scenarios. Any changes from Thursday would be seen in the form of slightly higher upfront costs. Many borrowers will see no difference.

While there were several economic reports today, investors **remain more interested** in geopolitical developments, stock prices, and currency fluctuations. Indeed, today's bounce in rates coincided with a bounce in the dollar index. Markets have been especially sensitive to currency fluctuations since Trump's comments last week on the dollar being "too strong."

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.09%	+0.07	0.00
15 Yr. Fixed	6.56%	+0.03	0.00
30 Yr. FHA	6.62%	+0.07	0.00
30 Yr. Jumbo	7.35%	+0.04	0.00
5/1 ARM	7.30%	+0.06	0.00

Freddie Mac

30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00

Mortgage Bankers 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: 5/17

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.40	-0.15
MBS GNMA 6.0	100.78	+0.04
10 YR Treasury	4.4223	+0.0454
30 YR Treasury	4.5610	+0.0549

Pricing as of: 5/17 5:59PM EST

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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.

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