



## Rich E. Blanchard

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## Mortgage Rates Rise Gently From 7-Month Lows

Financial markets are still reeling from political headlines that first began circulating on Tuesday afternoon. While stock markets made a reasonable attempt to retrace yesterday's big move lower, bond markets weren't as interested. Fortunately, that means **mortgage rates moved modestly higher**, leaving them fairly close to yesterday's 7-month lows.

On Tuesday morning, well-priced lenders were quoting conventional 30yr fixed rates of 4.0-4.125% on top tier scenarios. Over the past 2 days, the same scenarios were in the 3.875-4.0% range. An eighth of a percentage point is a **big move** for mortgage rates--especially in 2017 when the range hasn't been very much wider than a quarter point. It's the sort of improvement that provides strong incentive for risk-averse borrowers to **lock**.

Then there's today--a day where the improvement generally held its ground. That's the sort of development that provides strong incentive for risk-tolerant borrowers to continue **floating**. Just be aware that the rate market remains highly susceptible to political headlines. If you're floating, have a plan in place with your originator regarding the conditions that would justify locking.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.02%	<b>+0.03</b>	0.00
15 Yr. Fixed	6.53%	<b>+0.03</b>	0.00
30 Yr. FHA	6.55%	<b>+0.03</b>	0.00
30 Yr. Jumbo	7.31%	<b>+0.01</b>	0.00
5/1 ARM	7.24%	<b>+0.04</b>	0.00

### Freddie Mac

30 Yr. Fixed	7.02%	<b>-0.42</b>	0.00
15 Yr. Fixed	6.28%	<b>-0.48</b>	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.08%	<b>-0.10</b>	0.63
15 Yr. Fixed	6.61%	<b>+0.01</b>	0.65
30 Yr. FHA	6.89%	<b>-0.03</b>	0.94
30 Yr. Jumbo	7.22%	<b>-0.09</b>	0.58
5/1 ARM	6.56%	<b>-0.04</b>	0.66

Rates as of: 5/16

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.55	<b>-0.25</b>
MBS GNMA 6.0	101.31	<b>-0.18</b>
10 YR Treasury	4.3764	<b>-0.0005</b>
30 YR Treasury	4.5169	<b>+0.0108</b>

Pricing as of: 5/17 2:17AM EST

## 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**

