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## Mortgage Rates Stay Stubborn

**Mortgage rates** haven't done much over the past few days, with the average lender offering substantially similar quotes every day in October. Depending on your perspective, that could be good or bad. On the positive side, the lack of movement means that clear trend toward higher rates in September is at least taking a breather. On the negative side, it means rates have been holding near the highest levels in 2 months.

It's not clear what it will take for this stagnation to lift. It **IS** clear that it wasn't today's Fed Minutes.

The Fed releases official policy statements 8 times a year. 3 weeks after each of those, the Fed follows up by releasing the Minutes for those meetings, which provide additional detail about their decision making process and the differing views of the various Fed members. While the Fed Minutes **CAN** result in big market movement, today's were largely as-expected.

Investors continue looking toward Friday's Consumer Price Index data as the next **major flashpoint** for interest rate momentum.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	3.96%	-0.01	0.40
15 Yr. Fixed	3.30%	-0.01	0.40
30 Yr. Jumbo	4.12%	-0.01	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	3.93%	-0.02	0.50
15 Yr. Fixed	3.36%	+0.05	0.50
5/1 ARM	3.36%	+0.15	0.30
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	4.06%	-0.05	0.38
15 Yr. Fixed	3.34%	-0.02	0.38
30 Yr. Jumbo	3.96%	-0.04	0.20

Rates as of: 12/15

## MBS and Treasury Market Data

	Price / Yield	Change
MBS FNMA 3.5	102.80	-0.02
MBS GNMA 3.5	103.61	-0.09
10 YR Treasury	2.3512	+0.0019
30 YR Treasury	2.6858	-0.0198

Pricing as of: 12/15 5:05PM EST