



## Rich E. Blanchard

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## Mortgage Rates Steady at 3-Week Lows

**Mortgage rates** held **steadier** today after spending 6 of the past 7 days moving lower. They're now at their lowest levels in roughly 3 weeks and fairly close to reentering the lower range that ended in September.

That all sounds pretty impressive, but day to day rate movements have been **smaller than average** for much of 2017. Some of the most volatile days of the past few months would look more like an average day at most points in 2016.

Offsetting the lack of outright movement by historical standards is the fact that rates have managed to hold at **generally low** levels. Most lenders are able to quote conventional 30yr fixed rates just **under 4%** on top tier scenarios. Near the end of October, most lenders were creeping up into the low 4% range.

Underlying financial markets have been **calm** so far this week as investors wait for any relevant details regarding the tax reform process. It's already looking like bigger news will be on hold until next week at the earliest.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
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

## 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**

