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Mortgage Rates Highest in a Week

Mortgage rates moved **higher** again today, but not because of anything that happened today. Rather, it was yesterday's bond market weakness that did the damage. Although many lenders reacted to that weakness by adjusting rates higher yesterday, those adjustments didn't fully reflect the amount of weakness in bonds (weaker bonds = lower bond prices = higher bond yields, or "rates").

While the change in rates versus yesterday isn't extreme, by any measure, the recent range is narrow enough that today's rates are technically the highest since Tuesday of last week. At these levels, the average lender is slightly more likely to be quoting conventional 30yr fixed rates of **4.625%** for well-qualified borrowers, although 4.5% is still somewhat common.

Whereas the past 3 weeks have been a friendlier environment than the rest of 2018 for rates, the past 2 days suggest it might be time to **batten down the hatches** for more volatility.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.51%	+0.08	0.00
15 Yr. Fixed	6.90%	+0.05	0.00
30 Yr. FHA	6.99%	+0.07	0.00
30 Yr. Jumbo	7.67%	+0.04	0.00
5/1 ARM	7.55%	+0.05	0.00

Freddie Mac

30 Yr. Fixed	7.17%	-0.27	0.00
15 Yr. Fixed	6.44%	-0.32	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 4/30

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.18	-0.26
MBS GNMA 6.0	100.36	-0.23
10 YR Treasury	4.6622	+0.0486
30 YR Treasury	4.7713	+0.0403

Pricing as of: 4/30 1:06PM 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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