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Mortgage Rates Little-Changed Despite Market Volatility

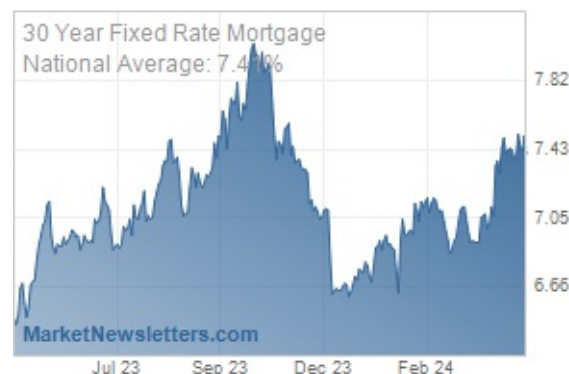
Mortgage rates stayed fairly close to yesterday's levels as underlying bond markets experienced some volatility throughout the course of the day. If mortgage lenders were forced to create rate sheets earlier in the morning, things would have looked very good at around 6am this morning. Financial markets were still reacting to yesterday's after-hours news of Gary Cohn's resignation. This resulted in stocks and bond yields moving lower.

Markets were more willing to get back to business today, with stocks and bond yields ("rates") **rising** together at 9:30am. By the end of the day, both had returned in line with yesterday's latest levels. This not only leaves mortgage rates in roughly the same territory, but it also suggests the downtrend in stocks and rates that began in late February is potentially over. Mortgage borrowers should already be favoring **locking** vs floating in 2018, but today's trading reinforces that stance.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.41%	-0.10	0.00
15 Yr. Fixed	6.84%	-0.06	0.00
30 Yr. FHA	6.88%	-0.11	0.00
30 Yr. Jumbo	7.60%	-0.07	0.00
5/1 ARM	7.50%	-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: 5/1

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.46	+0.40
MBS GNMA 6.0	100.48	+0.27
10 YR Treasury	4.6166	-0.0179
30 YR Treasury	4.7441	-0.0073

Pricing as of: 5/2 12:45AM 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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