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Mortgage Rates Maintain Flat Trajectory Ahead of Fed

Mortgage rates have been **on a tear recently**, moving sideways with reckless abandon. Since the middle of February, the "effective rate" (based on actual rate sheet offerings and upfront costs) has held inside a narrow range of 4.52% and 4.58%. This lies in stark contrast to the persistent move higher during the first month and a half of 2018 which saw the same effective rate rise from roughly 4.0% into the 4.5% range.

When rates are as flat as they are on the approach to a key market event like this Wednesday's Fed announcement. We often see a break in that narrow range after the key event. For now, there's no reason to believe Wednesday WON'T be such a day this time around. Even if Wednesday turns out to be a dud in terms of its impact on rates, it's always safest to plan for the risk (or opportunity) of a **sharper move** in rates for better or worse.

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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	4.6068	-0.0277
30 YR Treasury	4.7352	-0.0162

Pricing as of: 5/2 4:05AM 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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