



## Rich E. Blanchard

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## The Top Still Isn't In For Mortgage Rates

**Mortgage rates** had **another rough day** as they continued moving up into new 4-year highs. Unlike the extremely mild and uneventful day-to-day changes seen for most of the past 2 months, rates are actually putting some distance between themselves and the March plateau.

Whereas a well-qualified borrower with 25% down may have been quoted a conventional 30yr fixed rate of 4.5% a few weeks ago, they'd already be looking at 4.75% today for most lenders. Of course this can vary a bit from lender to lender, but the point is that all lenders have experienced that sort of delta.

Will it ever stop? Yo! I don't know! Actually I do know. The answer is yes, but I don't know when. Rates could (and SHOULD, if we're being honest) **continue even higher from here**. They may not do so in a straight line, but barring an unforeseen market shock, today's rates aren't the highest you'll see in 2018.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.25%	-0.03	0.00
15 Yr. Fixed	6.68%	-0.07	0.00
30 Yr. FHA	6.64%	-0.06	0.00
30 Yr. Jumbo	7.45%	-0.03	0.00
5/1 ARM	7.32%	-0.03	0.00

### Freddie Mac

30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	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: 5/6

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.05	-0.03
MBS GNMA 6.0	100.92	-0.11
10 YR Treasury	4.4859	-0.0279
30 YR Treasury	4.6364	-0.0347

Pricing as of: 5/6 5:07PM 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**

