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Mortgage Rates Breathe Sigh of Relief

Mortgage rates finally fell today--something that's proven elusive since roughly June 15th. Incidentally, that's when financial markets began bracing for the impact of the tariffs that were made official today. In this case, "bracing for impact" meant that stocks and bonds both moved sideways to slightly weaker.

Theoretically, there was concern among investors about how today might go in the wake of the U.S. and China each officially imposing billions of dollars of tariffs. In practice, markets weren't too troubled. The absence of drama fueled an impressive stock rally and a modest improvement in bonds. The mixed jobs report also helped interest rates moved slightly lower this morning.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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	100.34	-0.06
MBS GNMA 6.0	100.75	-0.02
10 YR Treasury	4.4419	+0.0196
30 YR Treasury	4.5830	+0.0220

Pricing as of: 5/20 9:23AM 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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