

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

Office: 720.619.9900 Mobile: 303.328.7047 Fax: 214.975.2874

richblanchard@richhomeloans.com

View My Website

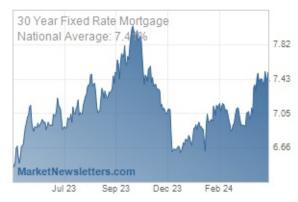
Mortgage Rates Treading Water Near Long-Term Highs

Mortgage rates are having a bleak September, having risen at least an eighth of a percentage point in all cases and by a quarter of a point in many cases. Depending on the lender and scenario, conventional 30yr fixed rates of 5.0% aren't out of the question although 4.875% remains far more prevalent for borrowers with lots of equity/down-payment and top-tier credit. Either way, that's as high as mortgage rates have been since 2011 for most lenders.

Most of the recent damage had been done by Wednesday afternoon of last week. Since then, underlying bond markets haven't been moving as much, relatively. This could have **everything** to do with Wednesday's Fed Announcement where the Federal Reserve will undoubtedly hike its policy rate and release updated economic forecasts. Incidentally, today's rates already **fully** account for the Fed hiking rates on Wednesday. Instead, it's the forecasts that stand the biggest chance to cause more volatility. By Thursday morning, we can expect to have a much clearer sense of whether the recent rate drama will continue.

Subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

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 Banke	ers 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			

Nates as Oi. 3/ I

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	4.6129	-0.0216
30 YR Treasury	4.7394	-0.0120
Pricing as of: 5/2 1:11AM EST		

© 2024 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

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



© 2024 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.