



## Rich E. Blanchard

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## Mortgage Rates at 2-Week Lows

**Mortgage rates** were slightly lower again today, but there are some caveats. First of all, the average lender wasn't in substantially better shape compared to yesterday afternoon. On top of that, bond markets (the underpinnings of mortgage rates) weakened throughout the day. If lenders were beginning their day looking at current bond market pricing, we'd likely have seen rates edge slightly HIGHER. As such, unless bonds manage to receive solid support from Asia and Europe on Monday morning, US lenders will likely be forced to bring rates a bit higher.

Despite those gray clouds on the horizon, the average lender was indeed able to offer their **lowest rates in 2 weeks** for the entirety of the day, providing a much-needed respite from the recent spike toward long-term highs.

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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	4.4926	+0.0067
30 YR Treasury	4.6415	+0.0051

Pricing as of: 5/6 10:32PM 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**

