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November Was a Great Month For Mortgage Rates

Mortgage rates may have **ebbed slightly** higher today, but that only erased a fraction of the improvement seen over the past 2 days. Combined with the even stronger showing 2 weeks ago, this makes November the best month of 2018 in terms of mortgage rate improvement.

All of the good times **come with a price**, however, as the first few days of the month saw rates move to their highest levels in more than 7 years. Nonetheless, anyone in the market to buy or refi has seen a meaningful improvement over the past 3 weeks.

How **meaningful is meaningful**? Assuming a loan amount of \$300,000, the average mortgage payment (30yr fixed, conventional) would be \$45/mo lower this week vs last week, and \$90/mo lower vs the beginning of the month. In terms of upfront costs (i.e. if you were paying points to keep your rate low), you'd be saving \$1500 cash today compared to last week, and \$3000 compared to the beginning of the month. Not bad!

If December is able to keep these good times rolling, **it will depend** on the economic data set to release next week--especially the important jobs report on Friday.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.52%	+0.13	0.00
15 Yr. Fixed	6.91%	+0.08	0.00
30 Yr. FHA	7.00%	+0.13	0.00
30 Yr. Jumbo	7.68%	+0.10	0.00
5/1 ARM	7.55%	+0.15	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: 4/25

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.33	+0.27
MBS GNMA 6.0	100.21	+0.13
10 YR Treasury	4.6599	-0.0440
30 YR Treasury	4.7707	-0.0432

Pricing as of: 4/26 10:43AM 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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