



Rich E. Blanchard

Managing Director, RICH Home Loans LLC
 NMLS: 492461
 1550 Wewatta St Denver, CO 80202

Office: 303.328.7047
 Mobile: 816.820.7055
richblanchard@richhomeloans.com
[View My Website](#)

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.

Subscribe to my newsletter online at:
<http://housingnewsletters.com/richblanchard>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	4.71%	-0.02	0.40
15 Yr. Fixed	4.23%	-0.02	0.40
30 Yr. Jumbo	4.40%	0.00	0.00
Freddie Mac			
30 Yr. Fixed	4.75%	-0.19	0.50
15 Yr. Fixed	4.21%	-0.15	0.40
5/1 ARM	4.07%	-0.07	0.30
Mortgage Bankers Assoc.			
30 Yr. Fixed	4.96%	-0.01	0.49
15 Yr. Fixed	4.39%	+0.01	0.50
30 Yr. Jumbo	4.93%	+0.01	0.31

Rates as of: 12/7

MBS and Treasury Market Data

	Price / Yield	Change
MBS FNMA 4.0	101.28	+0.23
MBS GNMA 4.0	101.91	+0.36
10 YR Treasury	2.8580	-0.0340
30 YR Treasury	3.1470	-0.0110

Pricing as of: 12/7 5:05PM EST