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Mortgage Rates Lowest in Nearly a Year

Mortgage rates have been plummeting, depending on your definition of the word. To be sure, the past 2 months have no competition in nearly 3 years. The past few days have been special in their own right. Whereas there was cause for concern about the new year bringing a bounce for stock prices and mortgage rates, stocks haven't done much of anything in the context of their late-2018 volatility, and mortgage rates have dropped another eighth of a percentage point (or more, depending on the lender).

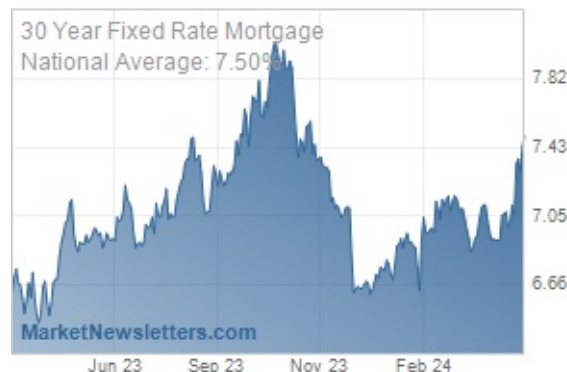
There are now lenders quoting 30yr fixed rates as low as 4.375% on top tier scenarios with the average lender back to 4.5%. That's quite a jump from the 5.125% average at the recent highs (just 2 months ago).

There's still risk associated with the new year, however. Tomorrow's jobs report is still a potential flashpoint for volatility. Make sure you have a gameplan to account for positive or negative outcomes tomorrow. Things could be happening quickly fairly early in the morning.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.50%	+0.06	0.00
15 Yr. Fixed	6.89%	+0.04	0.00
30 Yr. FHA	6.95%	+0.09	0.00
30 Yr. Jumbo	7.64%	+0.04	0.00
5/1 ARM	7.40%	+0.02	0.00

Freddie Mac

30 Yr. Fixed	6.88%	-0.56	0.00
15 Yr. Fixed	6.16%	-0.60	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.01%	+0.10	0.59
15 Yr. Fixed	6.46%	+0.11	0.60
30 Yr. FHA	6.80%	+0.06	0.93
30 Yr. Jumbo	7.13%	+0.07	0.56
5/1 ARM	6.41%	+0.04	0.67

Rates as of: 4/16

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.18	-0.18
MBS GNMA 6.0	99.84	-0.32
10 YR Treasury	4.6622	+0.0582
30 YR Treasury	4.7642	+0.0439

Pricing as of: 4/16 3:16PM 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.

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