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Rates End Week at Highs as Drama Dies Down

Mortgage rates moved up on Friday, ultimately making it to the highest levels of the week for the average lender. Underlying bond markets came under pressure as Trump made several reassuring comments about the future potential for a trade agreement between the US and China. Before that, trade war headlines dominated the week and had taken rates and stock prices generally lower. The net effect is that the market should shift from worrying about this week representing a dire deadline to expecting an ongoing and nuanced process.

That nuanced, ongoing process is not as good for interest rates as the panic that preceded it. That means there's a legitimate risk that rate momentum is higher until and unless some economic or political event comes along to make a case to the contrary.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.37%	-0.04	0.00
15 Yr. Fixed	6.82%	-0.02	0.00
30 Yr. FHA	6.82%	-0.06	0.00
30 Yr. Jumbo	7.55%	-0.05	0.00
5/1 ARM	7.42%	-0.08	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: 5/2

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.78	+0.32
MBS GNMA 6.0	100.74	+0.26
10 YR Treasury	4.6222	-0.0123
30 YR Treasury	4.7290	0.0000

Pricing as of: 5/2 9:50PM 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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