



## Rich E. Blanchard

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## Lowest Rates Ever! (Until Next Week?)

As of yesterday, we knew **mortgage rates** were **already** in line with their **lowest levels ever**. It wouldn't have taken much to set the record today and indeed that's exactly what happened. Thus we find ourselves in a familiar situation where rates have returned slowly and steadily to an all-time low boundary after an initially volatile reaction (this time, the initial bounce was back in early March). At times like this, it's not uncommon to see a series of additional forays into what are technically "all-time lows."

Will those rates be far enough away from today's to suggest that anyone **waits to lock a rate** if they're in a position to do so? That's a **much trickier** question. Many times, the additional improvements have been minimal in these situations. While there is reason to believe the current environment will be an exception, it will take much more than a week for that to play out (months, perhaps). It will also be largely dependent on information that cannot currently be known regarding coronavirus and the reopening of the economy.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
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	4.5856	+0.0061
30 YR Treasury	4.7296	+0.0006

Pricing as of: 5/3 3:31AM 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**

