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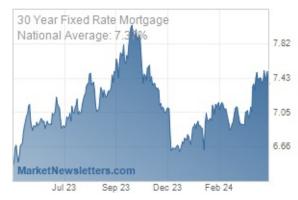
Lowest Rates Ever! (Until Next Week?)

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
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 Banke	ers 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			

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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
D.::-:		

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



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