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Mortgage Rates Leveling Off at Long-Term Highs

Today was one of the most **uneventful** days in recent memory for [mortgage rates](#). The average lender is in very similar territory compared to yesterday, and there has been far less intraday volatility through 3pm E.T.

While things may be ho-hum over the past 2 days, rates are **still in bad shape** compared to most of the past 2 years. In just a few short weeks, the average lender has moved roughly half a percent higher for top tier 30yr fixed scenarios.

A shift in the Federal Reserve's policy outlook is primarily responsible for the pace of the move. As such, **don't expect** things to improve too much before next Wednesday's official policy announcement from the Fed.

[thirtyyearmortgagerates]

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.02%	+0.03	0.00
15 Yr. Fixed	6.53%	+0.03	0.00
30 Yr. FHA	6.55%	+0.03	0.00
30 Yr. Jumbo	7.31%	+0.01	0.00
5/1 ARM	7.24%	+0.04	0.00
Freddie Mac			
30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66

Rates as of: 5/16


Recent Housing Data

		Value	Change
Mortgage Apps	May 15	198.1	+0.51%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

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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.

Rich E. Blanchard



Value

Change

Mar51+6.25%