



## Jeffrey Chalmers

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### A Message from Jeffrey Chalmers:

"We've seen a small bump in the road for rates, but isn't it time for your FREE credit audit? I'm here to help."

## Mortgage Rates Near 2-Week Highs

**Mortgage rates** were just a bit higher in most cases today, although some lenders were effectively unchanged from yesterday. If you happened to stop paying attention to mortgage rates on Friday February 5th, today would look downright exciting. It's only in comparison to the strong move lower over the last week and a half that rates are anything other than stellar. The most prevalently-quoted conventional 30yr fixed rates remain 3.625%-3.75% for top tier scenarios, with an average that is near its 2-week high.

Stakes are high for rates as well as broader financial markets at the moment. Both stocks and bonds (which drive the day-to-day changes in mortgage rates) are at a crossroads. One path leads back to extreme territory achieved last week (stock prices and interest rates bottomed out together)--the other back toward January's range. This can be thought of like a rocket **trying to make it into space**. Rates (and perhaps stocks) are close to breaking free from the effects of gravity. The next move higher from here would paint a fairly gloomy picture--one that implies a longer time in space before returning to earth. Locking is the only safe strategy, although there is much to be gained in the event things turn around tomorrow.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.16%	+0.01	0.00
15 Yr. Fixed	6.64%	+0.01	0.00
30 Yr. FHA	6.62%	+0.01	0.00
30 Yr. Jumbo	7.40%	+0.01	0.00
5/1 ARM	7.33%	-0.01	0.00

### Freddie Mac

30 Yr. Fixed	7.09%	-0.35	0.00
15 Yr. Fixed	6.38%	-0.38	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: 5/10

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.08	-0.20
MBS GNMA 6.0	101.02	-0.13
10 YR Treasury	4.4978	+0.0417
30 YR Treasury	4.6405	+0.0320

Pricing as of: 5/10 5:04PM EST

## Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

**Jeffrey Chalmers**

