



## Jeffrey Chalmers

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### A Message from Jeffrey Chalmers:

"Rates drop like a feather and rise like a bull. Get 'em while they're LOW."

## Mortgage Rates Match September Lows

Mortgage Rates were lower again today, marking the 4th straight day of improvements and the 8th day without a meaningful increase. This brings the average lender back in line with levels seen on September 7th. Before that, you'd have to go back at least to early August to see anything lower.

Admittedly, the "lowest rates since early August" sounds a lot more exciting than it actually is. The overall range of rates during that time continues to be **exceptionally narrow**. For most lenders conventional 30yr fixed quotes never went above 3.5% during that time, and never went lower than 3.375% on top tier scenarios.

The recovery from the higher rates seen 2 weeks ago allows a **bit of breathing room** from a strategy standpoint. In the bigger picture, it still makes sense to defend against the possibility that early July marked a long-term bottom in rates, but risk-takers could use recent highs as "stop loss" levels. In other words, it's not insane to float in the current environment as long as you lock if rates happen to move back to recent highs.

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## National Average Mortgage Rates



|                                | Rate  | Change | Points |
|--------------------------------|-------|--------|--------|
| <b>Mortgage News Daily</b>     |       |        |        |
| 30 Yr. Fixed                   | 6.86% | -0.05  | 0.00   |
| 15 Yr. Fixed                   | 6.31% | -0.02  | 0.00   |
| 30 Yr. FHA                     | 6.32% | -0.06  | 0.00   |
| 30 Yr. Jumbo                   | 7.04% | -0.03  | 0.00   |
| 5/1 ARM                        | 6.53% | -0.02  | 0.00   |
| <b>Freddie Mac</b>             |       |        |        |
| 30 Yr. Fixed                   | 6.78% | -0.08  | 0.00   |
| 15 Yr. Fixed                   | 6.07% | -0.09  | 0.00   |
| <b>Mortgage Bankers Assoc.</b> |       |        |        |
| 30 Yr. Fixed                   | 7.00% | -0.03  | 0.60   |
| 15 Yr. Fixed                   | 6.63% | +0.07  | 0.61   |
| 30 Yr. FHA                     | 6.87% | -0.03  | 0.92   |
| 30 Yr. Jumbo                   | 7.13% | +0.02  | 0.38   |
| 5/1 ARM                        | 6.22% | -0.16  | 0.60   |

Rates as of: 7/26

## MBS and Treasury Market Data

|                | Price / Yield | Change  |
|----------------|---------------|---------|
| MBS UMBS 5.5   | 99.68         | +0.27   |
| MBS GNMA 5.5   | 99.98         | +0.13   |
| 10 YR Treasury | 4.1958        | -0.0474 |
| 30 YR Treasury | 4.4523        | -0.0305 |

Pricing as of: 7/26 5:59PM 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**

