



## Jeffrey Chalmers

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### A Message from Jeffrey Chalmers:

"Did someone say "lower rates"? Time to Buy, Sell and Refinance."

## Mortgage Rates Lower, but Under Some Pressure

**Mortgage rates** moved lower this morning, more by way of catching up with yesterday's market movement than anything. Specifically, bond markets (which underlie interest rates) were very little changed this morning. Because mortgage lenders hadn't fully adjusted yesterday's rate sheets to reflect yesterday's strong move in bond markets, rates had a bit farther to fall. As such, most lenders began the day with the best rate sheet offerings of the year.

Quite a few lenders ended the day at the best levels of the year as well, but more than a few made negative adjustments in the afternoon due to market volatility. At issue was an announcement that lawmakers were coming together to pass a disaster relief bill that included a temporary increase of the debt ceiling, thus allowing government operations to continue through December. Given that political dysfunction is one of the factors helping rates stay low in 2017, it's not too surprising to see rates **bounce slightly higher** with a fresh example of lawmakers actually being able to come up with bipartisan solutions to previously divisive issues.

Lenders who did **NOT** adjust rate sheets higher this afternoon are starting tomorrow at a **disadvantage**. In other words, if bonds don't change much overnight, those lenders are likely to begin the day with slightly higher rates.

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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**

