



Jeffrey Chalmers

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A Message from Jeffrey Chalmers:

"Are rates expected to drop? Wait and see or get started."

Mortgage Rates Rise a Bit More From Recent Lows

Mortgage rates were at their best levels in roughly a month last Friday afternoon. Since then, they've **risen modestly** on each of the past two business days. As has been the case for quite some time, day-to-day movement continues to be very tame. The actual interest rates at the top of loan quotes rarely change from one day to the next. Instead, fine-tuning adjustments to the overall cost of financing come courtesy of slightly higher upfront costs--at least in today's case.

In other words, if you were being quoted 3.875% yesterday on a 30yr loan yesterday, chances are you'd be seeing the **same rate** today, but with upfront costs just a bit higher (or a lender credit that's just a bit lower, depending on the scenario).

In the bigger picture, rates are attempting to push **lower** after rising fairly quickly from early September through early October. The weakness (read: slightly higher costs) over the past 2 days doesn't derail that effort, but that could change if the weakness persists for another day or two.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
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

Freddie Mac

30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	0.00

Mortgage Bankers Assoc.

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.

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