



**Jeffrey Chalmers**

Senior Loan Officer, Movement Mortgage  
 NMLS #76803 - #39179 Licensed: CA, CT, FL, MA, ME, NH,  
 99 Rosewood Dr, Suite 270 Danvers, MA 01923

Office: (774) 291-6527  
 Mobile: (774) 291-6527  
 Fax: (855) 951-5626  
[jeffrey.chalmers@movement.com](mailto:jeffrey.chalmers@movement.com)  
[View My Website](#)

**A Message from Jeffrey Chalmers:**

*"The Rate Hike process has begun even sooner than expected."*

**Differences Between Previous and Current FOMC Statements**

**MBS & 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



**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

Information received since the Federal Open Market Committee met in ~~September~~November indicates that the labor market has continued to strengthen and that economic activity has been rising at a solid ~~rate despite~~rate. Averaging through hurricane-related ~~disruptions. Although the hurricanes caused a drop in payroll employment in September,~~fluctuations, job gains have been solid, and the unemployment rate declined further. Household spending has been expanding at a moderate rate, and growth in business fixed investment has picked up in recent quarters. ~~Gasoline prices rose in the aftermath of the hurricanes, boosting~~On a 12-month basis, both overall inflation in ~~September, however,~~and inflation for items other than food and energy ~~remained soft. On a 12-month basis, both~~inflation measures have declined this year and are running below 2 percent. Market-based measures of inflation compensation remain low; survey-based measures of longer-term inflation expectations are little changed, on balance.

Consistent with its statutory mandate, the Committee seeks to foster maximum employment and price stability. Hurricane-related disruptions and rebuilding ~~will continue to affect~~have affected economic activity, employment, and inflation in ~~the near term,~~recent months but ~~past experience suggests that the storms are unlikely to~~have not materially ~~alter~~altered the ~~course of~~outlook for the national ~~economy over the medium term,~~economy. Consequently, the Committee continues to expect that, with gradual adjustments in the stance of monetary policy, economic activity will expand at a moderate ~~pace,~~pace and labor market conditions will ~~strengthen somewhat further,~~remain strong. Inflation on a ~~12-month~~12 month basis is expected to remain somewhat below 2 percent in the near term but to stabilize around the Committee's 2 percent objective over the medium term. Near-term risks to the economic outlook appear roughly balanced, but the Committee is monitoring inflation developments closely.

In view of realized and expected labor market conditions and inflation, the Committee decided to ~~maintain~~raise the target range for the federal funds rate ~~at 1 to 1-1/4 to 1 1/2~~to 1 1/2 percent. The stance of monetary policy remains accommodative, thereby supporting ~~some further strengthening in~~strong labor market conditions and a sustained return to 2 percent inflation.

In determining the timing and size of future adjustments to the target range for the federal funds rate, the Committee will assess realized and expected economic conditions relative to its objectives of maximum employment and 2 percent inflation. This assessment will take into account a wide range of information, including measures of labor market conditions, indicators of inflation pressures and inflation expectations, and readings on financial and international developments. The Committee will carefully monitor actual and expected inflation developments relative to its symmetric inflation goal. The Committee expects that economic conditions will evolve in a manner that will warrant gradual increases in the federal funds rate; the federal funds rate is likely to remain, for some time, below levels that are expected to prevail in the longer run. However, the actual path of the federal funds rate will depend on the economic outlook as informed by incoming data.

~~The balance sheet normalization program initiated in October 2017 is proceeding.~~

Subscribe to my newsletter online at: <http://housingnewsletters.com/clicknfinance>

## 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

