



## Jeffrey Chalmers

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## Mortgage Rates Back in Line With Recent Lows

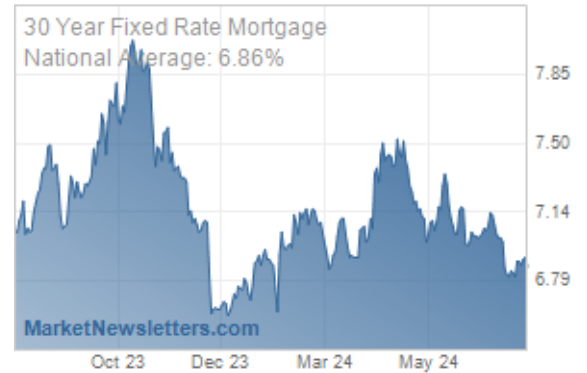
**Mortgage rates improved** today, on average, but things can vary quite a bit depending on the lender. Several lenders are back in line with their lowest rates of the past 2 weeks. With the exception of early March 2020, these are the lowest rates of all time--at least if we're talking about conventional, conforming, top tier scenarios.

It continues to be the case that "off-the-beaten-path" loan scenarios are **nowhere near** their historical lows. This group includes risk factors like cash-out refinances, lower FICO scores, investment properties, and higher loan-to-value ratios. Combine more than a few of those factors and you can be reasonably assured that you won't even get a quote from a lender willing to do the loan, let alone offer a decent rate. This is being driven by the response to coronavirus in the housing market and beyond, where **rampant forbearances create rampant uncertainty** for mortgage investors. Loan scenarios with more risk factors are essentially in much lower (if any) demand until there is more clarity on the employment and forbearance situations.

Meanwhile, back in the realm of the nearly perfect loan scenario, mortgage lenders have been more and more free to operate like they used to with respect to adjusting rate offerings based on movement in the bond market. Bonds were steady to slightly stronger today as Fed Chair Powell offered a downbeat assessment of the economy (bad for stocks, good for bonds).

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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

### 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.

**Jeffrey Chalmers**

