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Mortgage Rates Improve Cautiously

Mortgage rates bounced back to some extent today, after yesterday's bigger move higher. The bond markets that underlie mortgage rates actually made a near-full recovery, but lenders remained more cautious in terms of their pricing strategies. Simply put, that means the trading levels in mortgage-backed-securities (which impact mortgage rates more than anything else) are back where they were on Monday, but the rates lenders are offering to consumers **haven't caught up** yet.

Keep in mind that we're only talking about minor adjustments over the past few days. In fact, very few prospective borrowers would see a change in the actual contract interest rate. Rather, the difference in cost would be seen in the form a change in the upfront fees or credits. Lenders continue to quote conventional 30 year fixed rates in a range from **3.75-3.875%** predominantly, though a precious few are an eighth of a point higher or lower.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 8/30

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

Pricing as of: 9/17 7:34PM EST