



Dan Clifton

Principal Broker and Mortgage Guru, Clifton Mortgage Services, LLC

NMLS # 284174

670 N Orlando Ave Suite 101 Maitland, FL 32751

Office: 888-681-0777 x1001

Mobile: 407-252-3039

Fax: 866-512-0169

dan@cliftonmortgageservices.com

[View My Website](#)

Mortgage Rates Highest in a Month Today

Mortgage rates continued **heading higher** at a fairly quick pace today, extending the move that began after yesterday's Fed Announcement. That might come as somewhat of a surprise if you've read basically any other article about mortgage rates today. Reason being, Freddie Mac releases its weekly rate report on Thursdays and the rest of the free world promptly publishes articles conveying the data. The only problem is that Freddie's rate report isn't intended to provide an up-to-the-minute glimpse at recent mortgage rate movement. It's not only of no use to consumers actively engaged in the mortgage process, but it can even be downright misleading.

Freddie's data is intended as a long term tracking tool. It relies on lender rate quotes that come in mostly on Monday and Tuesday. Even if rates have begun moving in a different direction by Wednesday, those quotes would still be averaged with the Mon/Tue data. Oh, and if there's a big move on Thursday or Friday, **it's never counted**. It would be effectively counted only if rates don't change over the weekend.

This methodology results in days like today where Freddie notes "**falling rates**" because Mon-Wed of this week were generally better than Mon-Wed last week. Unfortunately, most of the movement took place since Wednesday afternoon. In fact, rates are now as high as they've been **since September 29th!** The lenders that had been quoting 3.75% are now back up to 3.875% and other lenders are back up to 4.0% on conventional 30yr fixed rate quotes for top tier scenarios.

In other news, here's a sneak peak at our new automated newsletter service: **marketsnewsletters.com**. Today's topic was a deeper dive on this occasional Freddie Mac issue, as well as a recap of the week's housing data ([here's an example](#)).

Subscribe to my newsletter online at:

<http://housingnewsletters.com/cliftonmortgage>

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: 9/17:34PM EST