



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 Continue Gradual Recovery

Mortgage rates moved **slightly lower for the third straight day** and have now spent 4 days without moving higher. Like the previous two business days, the improvements were modest. That said, they are beginning to add up. Most lenders are more than halfway back to the rates seen before this month's jobs report, which marked an acceleration in the broader rate spike that began in late October.

To quantify this (and to oversimplify the fairly complex and diffuse rate-quote landscape), the average 30yr fixed rate was closer to 3.75% on October 27th. It had risen to nearly 4% by the day before the jobs report, and finally approached 4.125% in the following days. The recent gains bring us **back down to 4.0%** though some lenders are still quoting 4.125% on conventional 30yr fixed loans. As always, keep in mind that we're talking about a relatively perfect scenario with no big adjustments for occupancy, credit, or cash out. Expect rate quotes to be much higher depending on these factors.

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 7:34PM EST