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Mortgage Rates Back to Unchanged After Stronger Start

Mortgage rates started the day **slightly lower** compared to yesterday's latest offerings. Mid-day weakness in bond markets resulted in most lenders repricing to higher rates in the afternoon. The net effect leaves rate sheets in **roughly the same territory** day-over-day, though this varies slightly from lender to lender. The most prevalently-quoted conventional 30yr fixed rate continues to be 4.0% for a small majority of lenders with the rest up at 4.125%.

Keep in mind that the difference between a lender quoting 4.0 and 4.125% **isn't necessarily as simple** as the 0.125% might make it seem. The effective rate takes the upfront costs into consideration as well as the rate that dictates the payments. At any given lender, it would cost somewhere between 0.007% and 0.01% of the loan amount to move down 0.125% in rate. The lenders quoting 4.125% might be offering a lender credit. The lenders quoting 4.0% might be offering no credit. In that example, the lender quoting 4.125% could be at an effective rate of 4.07%, for instance. The 0.07% is more typical gap between lenders quoting these two rates, even though the contract interest rates are a full .125% apart.

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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