



## 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](mailto:dan@cliftonmortgageservices.com)  
[View My Website](#)

## Mortgage Rates Steady to Slightly Higher

Coming off their best day in over a month, **mortgage rates held mostly steady** today. Some lenders were just slightly higher. This is somewhat of an accomplishment considering the movement seen in underlying bond markets. Specifically, bond markets suggested a bigger move higher in rates today, based on the typical level of correlation. That said, it's not uncommon to see rates hold steady on days that follow the sorts of big moves lower we saw yesterday. The reason is simple: lenders simply didn't adjust rates lower at the pace that market movement suggested. As such, they had an extra cushion for today's weakness, which was largely intact by the time the first rate sheets of the day came out.

The average lender continues to quote **4.0%** on top tier conventional 30yr fixed scenarios, but several lenders remain down at **3.875%**

It was a safe bet that volatility would be increasing with this week's events. With today being the 2nd time we've seen relatively little change this week, it's fair to wonder if that volatility will show up. While there's no way to know for sure, the highest potential for volatility begins tomorrow morning and **only increases** heading into Friday's employment data.

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## National Average Mortgage Rates



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

Rates as of: 8/30

## MBS and Treasury Market Data

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

Pricing as of: 9/1 7:34PM EST