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## Mortgage Rates Recover as Stocks Slide

**Mortgage rates** moved **slightly lower** today, **recovering some** of Friday's losses. Those losses introduced the risk that 2016's dominant trend toward lower rates could be in the early stages of turning a corner. Today's improvements don't necessarily confirm or reject that possibility. It continues to be the case that we may be waiting until Thursday before getting a clearer sense of any potential big-picture changes. **3.875%** remains the most prevalently-quoted conventional 30yr fixed rate for top tier scenarios, but today's gains mean 3.75% is the next most prevalent rate instead of 4.0%.

Much like the rest of the year, today's market movements were mainly a factor of losses in **oil** and **stock** markets. Mortgage rates don't always follow the prices of those riskier assets, but they certainly have been for the past 4 weeks. Any major move higher or lower in oil/stock prices will likely be met with a similar move in mortgage rates.

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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