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Mortgage Rates Remain Near Long Term Lows

Mortgage rates were in line with the **best levels in 8 months** as of last Friday. Although they moved slightly higher to begin the new week, today is still the 2nd best day in the past 8 months. Lenders continue quoting conventional 30yr fixed rates of 3.75% for the most part with 3.625% being the next most prevalent rate.

In general, rates are taking cues from the big picture economic considerations and global financial market turmoil. Low oil prices and volatile stock markets have been helping. Most of the more focused economic data has been falling short of its usual potential to move markets. An exception will certainly be made for this Friday's Employment Situation report, which is the **most important** economic report of any given month. In the bigger picture, the trend toward lower rates continues, but any day that rates bounce slightly higher (like today) can mark the end of that trend.

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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: 9/1 7:34PM EST