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Mortgage Rates Down to New 8-Month Lows

Mortgage rates only paused for a brief moment of reflection yesterday before continuing with 2016's trend of improvement. Today's gains bring them easily back to **new 8-month lows**. Last Friday, that's a designation they shared with a few days in October. Today's rates don't need need to talk about sharing the trophy until we get all the way back to April 2015. The average lender is now easily down to conventional 30yr fixed rates of 3.75%. The stronger lenders have gradually been moving down to 3.625%.

Rates continue taking cues from global financial market turmoil where stocks and oil prices lost quite a bit of ground. There is also the matter of foreign central bank policies, with the second and third largest central banks (Europe and Japan) both conducting monetary policy in such a way that benefits US interest rates. The **long term trend toward lower rates** remains intact, and it will take several days of substantially higher rates to call that into question.

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National Average Mortgage Rates



	Rate	Change	Points
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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