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Mortgage Rates Highest in a Month

Mortgage rates moved **only slightly higher** today on average. Some lenders were effectively unchanged from Friday, which is impressive considering the weakness in underlying bond markets. In general, rates continue to move higher in concert with stocks and oil prices. But whereas stocks and oil are closer to 2-month highs, mortgage rates are only up to their highest levels in just over one month.

In terms of conventional 30yr fixed rate quotes, that brings us back to **3.75%** for top tier scenarios. Several lenders remain at 3.625% and very few have moved up to 3.875%. All told, the difference between today and the year's very best rates is 0.25% in a few cases and 0.125% in most cases. That's not too bad considering the amount of movement seen in broader bond markets.

While the longer-term trends can become positive in the future, it's **too risky** to plan on it occurring quickly enough for those considering locking today. As such, 'defense' remains the best strategy until we have firm evidence that the short-term trend toward higher rates has been defeated.

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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