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Mortgage Rates Back to August Lows

Mortgage rates improved again today, bringing them back in line with the lowest levels of the month. Considering that today is only the 10th day of the month, that might not mean too much, but indeed today's rates are right in line with lowest levels in more than 30 days. Increasingly, lenders are able to quote 3.375% on top tier conventional 30yr fixed scenarios. Some of the most aggressive lenders are back to 3.25%, but such quotes are almost non-existent compared to the 3.375%-3.5% range.

In the bigger picture, before this week, there was good reason to worry that rates might be breaking higher out of narrow range stretching back to late June. But in just a few days, we're already close to the lower side of that range. At the very least, we can say we've seen a **solid bounce off the proverbial ceiling**. At this point, we're closer to hoping for a **break through the proverbial floor**.

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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