



Dan Clifton

Principal Broker and Mortgage Guru, Clifton Mortgage Services, LLC

NMLS # 284174

670 N Orlando Ave Suite 101 Maitland, FL 32751

Office: 888-681-0777 x1001

Mobile: 407-252-3039

Fax: 866-512-0169

dan@cliftonmortgageservices.com

[View My Website](#)

Mortgage Rates Edge Higher, But Remain in Low Range

Mortgage Rates were slightly higher again today, marking the second day spent pulling back from a nice move lower that followed last week's Fed announcement. Although mortgage rates aren't directly influenced by the Fed Funds Rate itself, quick changes in the expected course of central bank policy can cause volatility for most any lending rate. This has been the case over the past 2 weeks. Rates moved quickly higher after various speeches from the Fed and the European Central Bank earlier this month.

The recent move lower brought rates back into the range that dominated most of July and August. The past 2 days of weakness haven't been big enough to threaten that range. The **conservative approach** would be to consider yourself lucky that rates made it back to current levels and lock accordingly. The **more aggressive approach** would be to treat the top of this range as the "warning track" that prompts you to lock at a loss. You'll know we're crossing it when we talk about top tier conventional 30yr fixed quotes moving back up to 3.5%. For now, we're still at 3.375%.

Subscribe to my newsletter online at:

<http://housingnewsletters.com/cliftonmortgage>

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