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Mortgage Rates Begin Week Higher

Mortgage rates were slightly higher today relative to last Friday's levels, leaving them near the 2-year highs seen last Thursday. Volatility continues to run much higher than normal, with lots of intraday reprices (lenders changing rates in the middle of the business day) over the past 2 weeks, and generally big changes from day to day.

Bond markets (which underlie mortgage rate movement) began the day in much weaker territory, but managed to make some huge improvements heading into the afternoon. As such, most lenders were quoting **higher rates this morning** before repricing to slightly lower rates as the day progressed. To be clear, that's "lower vs this morning." Even after the improvements, we're still not back to Friday's levels. That said, most borrowers would still be seeing the same contract rates today, with the only deterioration being slightly higher upfront costs, depending on the scenario. Most lenders are quoting conventional 30yr fixed rates between **4.125 and 4.25%** on top tier scenarios.

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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: 9/17 7:34PM EST