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## Mortgage Rates Highest in More Than 2 Weeks

**Mortgage rates** rose again today--this time more noticeably than yesterday--bringing them to the highest levels in more than 2 weeks. For most, however, that sounds a lot worse than it actually is. In fact, the interest rate at the top of a loan quote has a good chance of being the exact same as the any other time during the past 2 weeks. How does that work?!

**The catch** is that the "note rate" (the one that is applied to the principal balance to determine monthly payments--the only rate most people talk or care about, generally) is only part of the equation. There are also upfront costs associated with any given rate. Those costs allow for finer adjustments. Those adjustments technically affect the "effective rate." So while the interest rate might be unchanged in many cases, the cost of the mortgage has nonetheless risen.

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## National Average Mortgage Rates



|                                | Rate  | Change | Points |
|--------------------------------|-------|--------|--------|
| <b>Mortgage News Daily</b>     |       |        |        |
| 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   |
| <b>Freddie Mac</b>             |       |        |        |
| 30 Yr. Fixed                   | 6.35% | -0.51  | 0.00   |
| 15 Yr. Fixed                   | 5.51% | -0.65  | 0.00   |
| <b>Mortgage Bankers Assoc.</b> |       |        |        |
| 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   | 99.35         | -0.16   |
| MBS GNMA 5.0   | 99.91         | -0.04   |
| 10 YR Treasury | 3.9039        | +0.0424 |
| 30 YR Treasury | 4.1932        | +0.0468 |

Pricing as of: 8/30 5:59PM EST