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Mortgage Rates Unchanged to Begin Busy Week

Mortgage rate drama has been on an unapologetic, no-holds-barred, "couldn't-care-less" sort of **vacation** for the **past 2-3 weeks**. There have only been microscopic changes from day to day, and they've canceled each other out over that time frame to boot! In other words, there has been no net change in rates since the middle of November. The past 3 business days (Wed, Fri, and today), have been especially calm. Not every lender kept the same hours during that time, and not every lender held perfectly steady, but there certainly wasn't enough movement to affect the most prevalently-quoted conventional 30yr fixed quote of 4% on top tier scenarios.

The recent calm runs the risk of building a **false sense of security**. There are several important events on the horizon that could get things moving again. Granted, rates can move in either direction depending on the nature of events, but the important point is not to be caught off guard if they move quickly higher. The events in question--important employment data at home and the European Central Bank Announcement--will occur during the last 3 days of the week. The potential impact of the events will ramp up during that time, culminating in Friday's Employment Situation report.

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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