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Mortgage Rates Lowest in a Month

Mortgage rates hit their **lowest** levels of THE month yesterday, and the lowest levels in A month today. It's a bit of a technicality, really. As of yesterday, there were a few days in mid-to-late October that saw lower rates. Today's drop means we'd need to go back to early October to see anything lower.

What's the significance of being at the lowest levels in a month? **None, really.** It's just really fun to be able to say such things in an environment where such things haven't been easily said for quite some time! Perhaps more relevant and more tangible is the fact that we can say rates are nearly an eighth of a percentage point lower on the week, and that's a decent move regardless of the environment.

Next week brings the Thanksgiving holiday, which tends to make mortgage lenders set rates more conservatively (secondary mortgage market is much less active than normal, starting on Wednesday afternoon). As such, gains of this size are certainly **worth considering** from a lock/float standpoint. In terms of tactical improvements amidst the broader trend toward higher rates, this is about as good as we've seen.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	0.00

Freddie Mac

30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/5

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

Pricing as of: 7/5 5:59PM EST

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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