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Mortgage Rates Leveling Off at Long-Term Highs

Today was one of the most **uneventful** days in recent memory for [mortgage rates](#). The average lender is in very similar territory compared to yesterday, and there has been far less intraday volatility through 3pm E.T.

While things may be ho-hum over the past 2 days, rates are **still in bad shape** compared to most of the past 2 years. In just a few short weeks, the average lender has moved roughly half a percent higher for top tier 30yr fixed scenarios.

A shift in the Federal Reserve's policy outlook is primarily responsible for the pace of the move. As such, **don't expect** things to improve too much before next Wednesday's official policy announcement from the Fed.

[thirtyyearmortgagerates]

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.41%	-0.10	0.00
15 Yr. Fixed	6.84%	-0.06	0.00
30 Yr. FHA	6.88%	-0.11	0.00
30 Yr. Jumbo	7.60%	-0.07	0.00
5/1 ARM	7.50%	-0.05	0.00
Freddie Mac			
30 Yr. Fixed	7.17%	-0.27	0.00
15 Yr. Fixed	6.44%	-0.32	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 5/1


Recent Housing Data

		Value	Change
Mortgage Apps	Apr 24	196.7	-2.67%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

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Rich E. Blanchard



Subject: Mortgage

Mar

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+6.25%