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Mortgage Rates Steady at 4-Year Highs Despite Warning Shots

Mortgage rates were generally in line with Friday's latest levels today. Unfortunately, those happened to be the **highest in more than 4 years**.

Rates are primarily determined by the prices and yields of bonds. The bond market has increasingly been under pressure over the past four months for a few key reasons. One of those reasons has to do with simple **supply and demand**. The government issues bonds to supplement revenue or to pay for new spending (i.e. 2018's expected drop in tax revenue created the need to issue more debt). More issuance (i.e. more "supply") creates lower bond prices and higher rates (prices and rates move inversely).

Although bond markets received **another warning shot** with respect to increased supply today due to the unveiling of Trump's new budget, market participants didn't do much with that information. Bonds were mostly unchanged as they wait for bigger, more important news like Wednesday morning's Consumer Price Index (inflation data).

There's not much--if any--sense in floating your rate and hoping for a bounce in this environment. That said, the higher rates go, the more odds increase that we'll see things bounce back. It remains to be seen how big such a bounce will be and how long it will last.

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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 |

| | Price / Yield | Change |
|----------------|---------------|----------------|
| 30 YR Treasury | 4.1960 | +0.0028 |

Pricing as of: 9/17:34PM EST

thanks for visiting this site

thank you for coming to website. Having been a loan officer for 20+year...I know first hand how important it is to stay on top of the news and event that effect mortgage rates, regulation, and program guidelines. Let this web site be a resource for you.

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