



## Stephen Moye

Sales Manager/Senior Loan Officer NMLS:  
268619/CA-DBO268619, New American Funding Corporation. NMLS: 6606, Equal Housing Lender Licensed by the Department of Business Oversight Under the California Residential Mortgage Lending Act CA-DBO268619 Corp. NMLS: 67180 Equal Housing Lender 1615 Murray Canyon Road #1050 San Diego, CA 92108

Office: 619-309-1678  
Mobile: 619-895-8128  
Fax: (619) 793-1026  
[stephen.moye@nafinc.com](mailto:stephen.moye@nafinc.com)  
[View My Website](#)

### A Message from Stephen Moye:

"Call if you have any mortgage or mortgage rate related ?s 6198958128"

## Rates Are Back to Lowest Levels in More Than a Year

**Mortgage rates fell again** today as mortgage lenders got caught up with yesterday's market movements. Mortgage rates are based on bond market trading levels, but mortgage lenders only adjust rates once per day unless there's quite a bit of movement. Yesterday saw such movement, and in those cases, lenders typically adjust rates to reflect only part of the overall shift in markets until the shift is confirmed for a certain amount of time. As such, when bond markets began the day in similar territory to yesterday, lenders were able to bring mortgage rates even lower than yesterday.

With that, the average lender is back to the **lowest rates in more than a year**. It should be noted that several lenders are still a bit higher than they were on March 27th and 28th of this year. Other lenders are in noticeably better shape, however. In outright terms, that means rate quotes of 4.125% are common, 4.0% is not uncommon, and 3.875% is possible for the most flawless scenarios--especially in cases where borrowers are willing to pay a bit more in upfront closing costs to buy down the rate.

Markets closed early today and will be fully closed on Monday for **Memorial Day**. Interest rate volatility should increase steadily after that, with the first week of June bringing the biggest risks/opportunities.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.43%	<b>+0.02</b>	0.00
15 Yr. Fixed	5.95%	<b>0.00</b>	0.00
30 Yr. FHA	5.82%	<b>+0.02</b>	0.00
30 Yr. Jumbo	6.62%	<b>0.00</b>	0.00
5/1 ARM	6.28%	<b>-0.01</b>	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	<b>-0.51</b>	0.00
15 Yr. Fixed	5.51%	<b>-0.65</b>	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	6.44%	<b>-0.06</b>	0.54
15 Yr. Fixed	5.88%	<b>-0.16</b>	0.68
30 Yr. FHA	6.36%	<b>-0.06</b>	0.85
30 Yr. Jumbo	6.75%	<b>+0.07</b>	0.39
5/1 ARM	5.98%	<b>-0.27</b>	0.65

Rates as of: 8/30

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	<b>-0.16</b>
MBS GNMA 5.0	99.91	<b>-0.04</b>
10 YR Treasury	3.9039	<b>+0.0424</b>

	Price / Yield	Change
30 YR Treasury	4.1932	<b>+0.0468</b>

Pricing as of: 8/30 5:59PM 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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**Stephen Moyer**

