



## Jeffrey Chalmers

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### A Message from Jeffrey Chalmers:

"3 Year LOWs equals **SERIOUS** savings!"

## Mortgage Rates Officially Hit 3-Year Lows

**Mortgage rates** crept just barely lower today, but it was enough to leave the average lender's rate sheet in its best shape since May of 2013. (At the risk of splitting hairs, a few lenders were offering better rates for part of the day on February 11th, 2016.)

The point is that rates are really low. Unlike the early February time frame, this time around, rates have moved lower in a steadier way. While that doesn't mean they can't bounce higher, it does mean there's less risk of a major bounce higher without a major calendar event causing it. Back in February, rates bounced higher at the **fastest pace of the year** simply because they moved so much lower so quickly. In simpler terms: we prefer the tortoise to the hare when it comes to rate rallies.

But what about those "**major calendar events**?" We do have a few of those coming up, and if you absolutely don't want to risk losing current rates, you should be aware of them. The first is next week's Fed Announcement (Wed, June 15th). The other next is the British vote to exit the European Union on June 23rd, but we will know more about how to gear up for that based on next week's Fed Announcement.

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### National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.37%	-0.04	0.00
15 Yr. Fixed	6.82%	-0.02	0.00
30 Yr. FHA	6.82%	-0.06	0.00
30 Yr. Jumbo	7.55%	-0.05	0.00
5/1 ARM	7.42%	-0.08	0.00

#### Freddie Mac

30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	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: 5/2

### MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.77	+0.32
MBS GNMA 6.0	100.73	+0.25
10 YR Treasury	4.5888	-0.0457
30 YR Treasury	4.7321	-0.0193

Pricing as of: 5/2 4:42PM EST

## Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

**Jeffrey Chalmers**

