

THE FEDERAL SAVINGS BANK

**Ted Rood**

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"Who knew Kim Jung Un had such an interest in MLB, and that Guam's outlook impacted mortgage rates?"

Rates Rising as North Korea Talks Baseball

Mortgage rates continued higher today as markets reacted to news that North Korea would tactically abstain from launching nuclear weapons at Guam because it was having such a good time watching the "foolish and stupid conduct of the Yankees." Perhaps Kim Jong Un is a Sox fan? Someone should tell him that series is over and that the Mets might not put up as much of a fight.

Or perhaps "Yankees" referred to America in general. Either way, markets took solace in the absence of global nuclear war by buying stocks and selling bonds. Net selling pressure in bonds **pushes rates higher**. Strong economic data in the morning only added to bond market weakness.

Fortunately, movement in rates continues to be **muted** by historical standards. Most consumers would still be seeing the same rates quoted today that were available last Friday (which were the lowest since November 2016) with the only adjustments being slightly higher upfront costs.

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National Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.45%	-0.07	0.00
15 Yr. Fixed	6.86%	-0.05	0.00
30 Yr. FHA	6.95%	-0.05	0.00
30 Yr. Jumbo	7.64%	-0.04	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: 4/26

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.37	+0.30
MBS GNMA 6.0	100.35	+0.27
10 YR Treasury	4.6645	-0.0394
30 YR Treasury	4.7739	-0.0400

Pricing as of: 4/26 5:05PM EST

Responsive service, experienced expertise

I've dedicated my 22 year mortgage career to client education, superior service, and honest answers. The lending landscape has changed dramatically the past few years, and continues to do so. My job is to ensure client partners' loans close quickly, without surprises, and I take that responsibility very seriously. Referrals are a responsibility I appreciate; they're a measure of trust, and that trust must be earned every day, on every referral.

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