

THE FEDERAL SAVINGS BANK

**Ted Rood**

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[ted\\_rood@yahoo.com](mailto:ted_rood@yahoo.com)**A Message from Ted Rood:***"Rates MIGHT be starting to stabilize. We'll know soon enough."***Mortgage Rates Avoid Setting Another High**

After moving back up to the highest levels in more than 4 years yesterday, **mortgage rates fell slightly** today. Pessimists/realists would rightfully point out that today's rates are still pretty close to those 4-year highs, and that one measly day isn't much of a foundation for hope. Optimists could counter that yesterday's high rates merely **MATCHED** the recent highs from last week and that the past 2 weeks overall have seen the most sideways stability in 2018.

Long story short, rates are high relative to anything seen since early 2014, but there also continues to be a chance that they'll try to avoid going much higher in the short term. **NOTE:** a "chance" means strictly that. We're **not** talking about probabilities here.

The average lender continues quoting conventional 30yr fixed rates of **4.5-4.625%** for well-qualified borrowers. Today's NOTE rate would be the same as yesterday's with the modest improvement coming in the form of slightly lower closing costs.

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<http://mortgageratesupdate.com/tedrood>**National Average Mortgage Rates**

	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	7.28%	-0.09	0.00
15 Yr. Fixed	6.75%	-0.07	0.00
30 Yr. FHA	6.70%	-0.12	0.00
30 Yr. Jumbo	7.48%	-0.07	0.00
5/1 ARM	7.35%	-0.07	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: 5/3

**MBS and Treasury Market Data**

	Price / Yield	Change
MBS UMBS 6.0	100.09	+0.31
MBS GNMA 6.0	101.03	+0.29
10 YR Treasury	4.5138	-0.0657
30 YR Treasury	4.6711	-0.0579

Pricing as of: 5/3 5:04PM 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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