

THE FEDERAL SAVINGS BANK



Co. NMLS# 411500



Ted Rood

Mortgage Banker, Homesite Mortgage LLC
 NMLS #543290
 2299 Technology Drive, Suite 2A5 O Fallon, Missouri

Office: 3147400004
 Mobile: 314-740-0004
ted_rood@yahoo.com

A Message from Ted Rood:

"Although today was sedate, the rest of the week has plenty of potential for rate drama!"

Mortgage Rates Near Recent Highs

Mortgage rates edged up to the **highest levels** in several weeks today. Only a handful of days from mid-May stand between current levels and the highest rates in 7 years. That sounds a bit more dramatic than it is. Rates have been pretty close to these highs during the 2nd half of last week and just happened to move in an unfriendly direction by a medium-small amount today.

The middle of the week is **more worthy of anxiety and anticipation**. Between the important economic reports and the announcements from major central banks (the Fed and the European Central Bank) rates could easily be shooting to new long-term highs or surging triumphantly lower--at least in the context of the recent range. We're not talking about 30yr fixed rates rising above 5% or below 4%, but it's not uncommon to see a move of .125%-.25% when the stars align on these sorts of weeks.

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<http://mortgageratesupdate.com/tedrood>

National Average Mortgage Rates



Rate	Change	Points
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Mortgage News Daily

30 Yr. Fixed	7.25%	-0.03	0.00
15 Yr. Fixed	6.68%	-0.07	0.00
30 Yr. FHA	6.64%	-0.06	0.00
30 Yr. Jumbo	7.45%	-0.03	0.00
5/1 ARM	7.32%	-0.03	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: 5/6

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.05	-0.03
MBS GNMA 6.0	100.92	-0.11
10 YR Treasury	4.4870	+0.0011
30 YR Treasury	4.6354	-0.0010

Pricing as of: 5/6 11:18PM 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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