



## Philip Bennett

President, Bennett Capital Partners

Business NMLS # 2046862

1101 Brickell Ave, Suite 800 Miami, FL 33131

Office: 800-457-9057

Mobile: 305-407-0747

Fax: 800-457-9057

[philip@bcpmortgage.com](mailto:philip@bcpmortgage.com)

[View My Website](#)

## Mixed Bag For Mortgage Rates Amid Market Volatility

**Mortgage rates** were mixed today, depending on the lender. Discrepancies between lenders have been higher than normal over the last 24 hours for several reasons. This began yesterday when bond markets improved enough for many (but not all) lenders to offer mid-day rate sheet improvements. Some were more aggressive than others in that regard. When bond markets (which dictate rates) opened in stronger territory today, those lenders had more ground to cover and thus began the day with bigger improvements compared to yesterday's latest levels.

Regardless of the day-over-day change, all lenders were in better shape this morning. Average rates were easily the lowest since Nov 17th, but that didn't hold true for all lenders by the afternoon. Bond markets weakened after the 30yr Bond auction and multiple mortgage companies issued negative reprices (i.e. they increased rates/cost). Lenders who didn't reprice are generally those who offered smaller improvements this morning, or who simply reprice less than average. Such lenders should be expected to offer higher rates tomorrow, all other things being equal.

4.125% is still the most prevalent conventional 30yr fixed rate on top tier scenarios, with today's losses seen in the form of higher upfront costs. In other words, "**effective rates**" (which take closing costs into consideration) are higher while "**note rates**" (which is just the rate applied to your mortgage balance) are generally unchanged.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.27%	-0.08	0.00
15 Yr. Fixed	5.65%	-0.20	0.00
30 Yr. FHA	5.67%	-0.05	0.00
30 Yr. Jumbo	6.49%	-0.06	0.00
5/1 ARM	6.05%	-0.16	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.47%	-0.69	0.00
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

Rates as of: 9/6

## MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.94	-0.17
MBS GNMA 5.0	100.19	-0.16
10 YR Treasury	3.7447	+0.0358
30 YR Treasury	4.0488	+0.0294

Pricing as of: 9/9 12:48AM EST

# Bennett Capital Partners

Licensed Mortgage Brokerage Business

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