



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

[View My Website](#)

Mortgage Rates Holding Near 3-Month Highs

Mortgage rates didn't move much higher today for most lenders. While that absence of additional weakness is "nice," the net effect is that rates remain in line with their worst levels since early April. Technically, there was a day or two in early May that were slightly worse, but not enough to consider today's rates anything other than "3-month highs."

You'd be well within your rights to assume that the highest rates in 3 months must coincide with the all-important Employment Situation (aka "jobs report")--a consistent market-mover that is released on the first Friday of any given month. You'd also be wrong. All--or at least a vast majority--of recent market movement owes itself to general weakness in European bond markets.

As a reminder, bonds dictate interest rates and Global bond markets are somewhat interconnected. That means that US Treasury yields tend to follow European bond yields if the latter are moving aggressively enough, and that's certainly been the case over the past 2 weeks. Fortunately, the bonds that underlie mortgage rates (MBS, or Mortgage-backed-securities) are yet another degree removed from the epicenter of the recent drama. That's why mortgage rates were able to hold relatively steady today despite some additional weakness in Treasuries.

Subscribe to my newsletter online at:

<http://mortgageratesupdate.com/bennettcapitalpartnersmortgage>

National Average Mortgage Rates



| | Rate | Change | Points |
|--|------|--------|--------|
|--|------|--------|--------|

Mortgage News Daily

| | | | |
|--------------|-------|-------|------|
| 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 |

Freddie Mac

| | | | |
|--------------|-------|-------|------|
| 30 Yr. Fixed | 6.35% | -0.51 | 0.00 |
| 15 Yr. Fixed | 5.47% | -0.69 | 0.00 |

Mortgage Bankers Assoc.

| | | | |
|--------------|-------|-------|------|
| 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 | 99.99 | -0.12 |
| MBS GNMA 5.0 | 100.24 | -0.11 |
| 10 YR Treasury | 3.7371 | +0.0282 |
| 30 YR Treasury | 4.0409 | +0.0215 |

Pricing as of: 9/8 10:51PM EST

Bennett Capital Partners

Licensed Mortgage Brokerage Business

Philip Bennett

