

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

Mortgage Rates Near June Lows

Mortgage rates took a few more steps in the right direction today and have now made it back to levels not seen since the beginning of June. Only the first 2 days of the month were any better. That said, the month began with a quick jump to the highest rates in more than 8 months, and they've only been falling gradually since then. Today's improvement was a bit bigger than some recent examples. In many cases, the more aggressive lenders are back to quoting conventional 30yr fixed rates of 4.0% on top tier scenarios, though 4.125% is still slightly more prevalent.

It's never a bad idea to lock in gains when rates are near 3-week lows after hitting long term highs. It will always be the case that rates could continue lower. To be fair, they are showing more resilience in this move back from June's highs than they did back in May after the first big leap higher. Indeed, there is always a chance that "this bounce" is better than "that bounce." But if we want to talk in certainties and facts, the fact is that rates are still technically in an "uptrend" in 2015. They could even go a bit lower from here without that uptrend being called into question. That means floating continues to be **more risk than it's worth**, although that outlook could soon be changing if next week brings more improvement.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	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: 8/30

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

Pricing as of: 9/17:34PM 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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