



The Arizona Loan Baron

Timothy Baron, VP & Senior Loan Officer at Loan Baron, V.I.P. Mortgage, Inc.

Timothy Baron NMLS #184671 V.I.P. Mortgage, Inc. does
6390 E Tanque Verde Rd. Suite #200 Tucson, AZ 85715

Office: 520-275-5956

Mobile: 520-275-5956

timothybaron@vipmtginc.com

[View My Website](#)

Mortgage Rates Resisting a Move Lower

Mortgage rates were **almost perfectly unchanged** again today, meaning they haven't really changed in more than a week. All this despite a rather noticeable improvement in underlying bond markets (something that typically goes hand in hand with lower mortgage rates). Granted, the bonds that underlie mortgage rates didn't do quite as well as US Treasuries, but even then, mortgage rates barely budged.

Is this some sort of evil conspiracy?

Probably not... It probably has more to do with a phenomenon we discuss fairly frequently whereby the improvements in bonds over the course of the day aren't quite enough to get lenders to change their rates in the middle of the day. The result is that lenders are more likely to offer those improvements tomorrow morning **assuming, of course**, that bond markets don't make any big moves in the overnight trading hours. That's not always safe to bank on, but it does give us a slight advantage heading into tomorrow.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.38%	-0.05	0.00
15 Yr. Fixed	6.82%	-0.03	0.00
30 Yr. FHA	6.86%	-0.05	0.00
30 Yr. Jumbo	7.58%	-0.04	0.00
5/1 ARM	7.40%	0.00	0.00

Freddie Mac

30 Yr. Fixed	7.10%	-0.34	0.00
15 Yr. Fixed	6.39%	-0.37	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.13%	+0.12	0.00
15 Yr. Fixed	6.64%	+0.18	0.64
30 Yr. FHA	6.90%	+0.10	0.99
30 Yr. Jumbo	7.40%	+0.27	0.46
5/1 ARM	6.52%	+0.11	0.60

Rates as of: 4/23

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.61	+0.14
MBS GNMA 6.0	100.40	+0.10
10 YR Treasury	4.6422	+0.0408
30 YR Treasury	4.7622	+0.0329

Pricing as of: 4/24 7:13AM EST

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The Arizona Loan Baron is at your service!

I would appreciate the opportunity to share with you my extensive mortgage lending experience. My client focused approach has allowed me to build long lasting relationships and partnerships throughout Arizona. I know this market. I live here and work here. Please allow me the opportunity to be your mortgage lending partner.

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