Mortgage Rate Update



The Arizona Loan Baron

Timothy Baron, VP 🛛 Senior Loan Officer 🖻 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

30 Year Fixed Rate Mortgage National Average: 7.44 7.82 7.43 7.05 6.66 MarketNewsletters.com Jul 23 Sep 23 Nov 23 Feb 24 Rate Change Points

Mortgage News Daily

Mor Lgage News	Dally		
30 Yr. Fixed	7.44%	+0.01	0.00
15 Yr. Fixed	6.85%	+0.01	0.00
30 Yr. FHA	6.92%	+0.02	0.00
30 Yr. Jumbo	7.62%	0.00	0.00
5/1 ARM	7.41%	+0.01	0.00
Freddie Mac			
30 Yr. Fixed	7.10%	-0.34	0.00
15 Yr. Fixed	6.39%	-0.37	0.00
Mortgage Banke	rs 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: 4/19			

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	99.35	+0.05
MBS GNMA 6.0	100.09	+0.03
10 YR Treasury	4.6156	-0.0109
30 YR Treasury	4.7137	-0.0181
Dricing as of 1/19 3.3/DM EST		

Pricing as of: 4/19 3:34PM EST

6390 E Tanque Verde Rd. Suite #200 Tucso Mortgage Rates Still Giving Back Coronavirus Gains

Mortgage rates have spent just over a week moving back **up** from the lowest levels in more than three and a half years. Those long-term lows came courtesy of the panic surrounding the coronavirus outbreak, which led investors to move more money into safe havens like bonds. When demand for bonds rises, rates fall, including mortgage rates.

The move back up coincides with a steady **decrease** in the level of panic surrounding the outbreak. Global stock markets have not been shy about reversing coronavirus-related losses, with US stocks actually back to all-time highs. Chinese equities haven't made up nearly as much ground by comparison. And finally, the bond market (which dictates interest rates) isn't anywhere close to its pre-coronavirus levels.

All of that having been said, rates are still moving in that direction. The **safest bet** would be to assume that move can continue as long as coronavirus panic continues to so subside.

Subscribe to my newsletter online at: http://mortgagenewsletter.net/timothybaron

© 2024 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

National Average Mortgage Rates

The Arizona Loan Baron

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.

The Arizona Loan Baron



© 2024 MBS Live, LLC. - This on-demand newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: <u>http://mortgagenewsletter.net/timothybaron</u>