



Steve Chizmadia

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A Message from Steve Chizmadia:

"Great time to consider a refinance. Call me at (760) 715-9688 if you have any questions"

Mortgage Rates Down to New 8-Month Lows

Mortgage rates only paused for a brief moment of reflection yesterday before continuing with 2016's trend of improvement. Today's gains bring them easily back to **new 8-month lows**. Last Friday, that's a designation they shared with a few days in October. Today's rates don't need need to talk about sharing the trophy until we get all the way back to April 2015. The average lender is now easily down to conventional 30yr fixed rates of 3.75%. The stronger lenders have gradually been moving down to 3.625%.

Rates continue taking cues from global financial market turmoil where stocks and oil prices lost quite a bit of ground. There is also the matter of foreign central bank policies, with the second and third largest central banks (Europe and Japan) both conducting monetary policy in such a way that benefits US interest rates. The **long term trend toward lower rates** remains intact, and it will take several days of substantially higher rates to call that into question.

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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

Service oriented, responsive, competitive rates and an in depth knowledge of todays mortgage market

After completing my degree in finance at the University of Connecticut, I started in the mortgage business right out of college in 2004. With 15+ years of experience and a primary objective of thoroughly explaining all available loan options to my clients with what is typically the largest investment in their lives, I strive to always make myself available. I constantly educate myself with respect to the mortgage industry and underwriting guidelines for FHA, VA, conventional and jumbo financing. I deliver on the expectations discussed up front and provide the service level my clients deserve from day one. I will remain in touch throughout the process and continue to follow up with you after closing. My goal is to wow you and turn you into clients for life. I want you to be so impressed that throughout and after the process you share my information with your friends, family, neighbors and co-workers who may value from my services.

Steve Chizmadia

