



## Scott Munds

Mortgage Broker, Promise Home Loans

NMLS #OR 272506

5 Centerpointe Dr #400 Lake Oswego, OR 97035

Office: (971) 708-0281

Mobile: (503) 969-9929

Fax: (971) 260-2540

[smunds@promiseloans.com](mailto:smunds@promiseloans.com)

[View My Website](#)

### A Message from Scott Munds:

*"It might be a good idea to call me to see where you are at in the Pre-Approval process today at (503) 969-9929 - Scott Munds"*

## Mortgage Rates Mixed Despite Positive Reaction to Fed

**Mortgage rates** reacted favorably to today's Federal Reserve announcement and press conference--today's key events. But that doesn't mean every lender is in better shape than yesterday. The morning hours saw the bond market (which dictates rates) at weaker levels. Weaker bonds = higher rates, all other thing being equal. It wasn't until the 2pm Fed announcement that bonds began to improve, thus opening the window for mortgage lenders to issue new rates. Unfortunately, some lenders are less prone to mid-day reprices than others. There's also always a healthy fear of volatility in the bond market after the Fed announcement, even if bonds start out moving in a friendly direction.

On a final note, the press conference with Fed Chair Powell didn't start until 2:30pm. By the time he was done answering questions, it was getting to be a bit too late in the day for a few lenders to make any changes. The good news about all of that is tomorrow's rates will **almost certainly reflect** today's bond market improvements (assuming the lender in question did not, in fact, change rates this afternoon AND that the bond market is able to maintain current levels by tomorrow morning). For more detailed coverage on how the Fed affected bond markets today, check out my daily recap dedicated to bond markets and mortgage-backed-securities (MBS) [HERE](#).

Subscribe to my newsletter online at:

<http://housingmarketweekly.com/scottmunds>

### National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
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	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM EST

## "We exist to make a difference in people's lives by providing the right mortgage products."

Scott is the Portland Mortgage Coach, an Ideas Machine, a Revolutionist and a Rock N' Roller!

Ask me about my \*\* Hero-Homebuyer \*\* program that helps Veterans, First Responders, Healthcare Workers (HCW), Volunteers and Teachers!!

With over 20 years in the Mortgage Industry. Scott Munds is #1 a family man. Married over 25 years to his lovely wife Susie with four amazing children all living in the Portland Metro area. He enjoys spending time in the community serving with the Community Action group and the Blanchet House. Scott has a serving heart! In business, Scott is known as a straight shooter full of integrity. He is a Master in the Mortgage Loan Process with a legendary reputation in the mortgage and real estate industry. Scott has earned an extensive following of real estate agents, clients who love him, and an avant-garde mind that attracts respect inside and outside of his business.

If you are a Local Hero-Homebuyer (Classified as - A First Responder, Teacher, Veteran, Government Employee, Healthcare Worker, or Local Volunteer), then please message me to find out what loan discounts, down payment assistance, and other incentives you may have and have earned). It's time for us to serve you. Thank you for your Service! - Scott Munds

**Scott Munds**

