

# MAY 5TH, 2024

## Snap Shot

<b>30 YR Fixed</b>	<b>15 YR Fixed</b>	<b>30 YR FHA</b>	<b>30 YR Jumbo</b>	<b>5/1 ARM</b>	<b>30 YR VA</b>
<b>7.37%</b>	<b>6.82%</b>	<b>6.82%</b>	<b>7.55%</b>	<b>7.42%</b>	<b>6.84%</b>
<b>-0.04%</b>	<b>-0.02%</b>	<b>-0.06%</b>	<b>-0.05%</b>	<b>-0.08%</b>	<b>-0.05%</b>

5/3 11:53AM EST : Real-time Mortgage Rates

### Market Comments:

The bond market--which dictates interest rates--had a generally favorable response to yesterday's update from the Federal Reserve.

While the Fed didn't cut rates, and while they're increasingly acknowledging that rate cuts are moving farther into the future, they still think data will evolve in a way that results in the next move being a cut as opposed to a hike.

Positive momentum continued today, in spite of several economic reports that argued the opposite case. Had these reports been top tier market movers, the counterintuitive victory would have been highly unlikely.

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