



# Real estate daily market update: March 30, 2018

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TODAY 7:11 A.M.

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## Most recent market news

**Friday, March 30**

### Bankrate mortgage rates

- The average rate you'll pay for a 30-year fixed mortgage is 4.27 percent.
- The average 15-year fixed-mortgage rate is 3.69 percent.

Loan Term	Rate	Change	Last Week
30-year fixed mortgage rate	4.270	-0.03	4.300
15-year fixed mortgage rate	3.690	-0.06	3.750
5/1 ARM mortgage rate	4.000	-0.17	4.170
7/1 ARM mortgage rate	3.990	-0.07	4.060
30-year fixed jumbo mortgage rate	4.490	-0.08	4.570
30 Year FHA mortgage rate	4.060	-0.06	4.120

Last update: 03/30/2018

Source: Bankrate

## News from earlier this week

Thursday, March 29

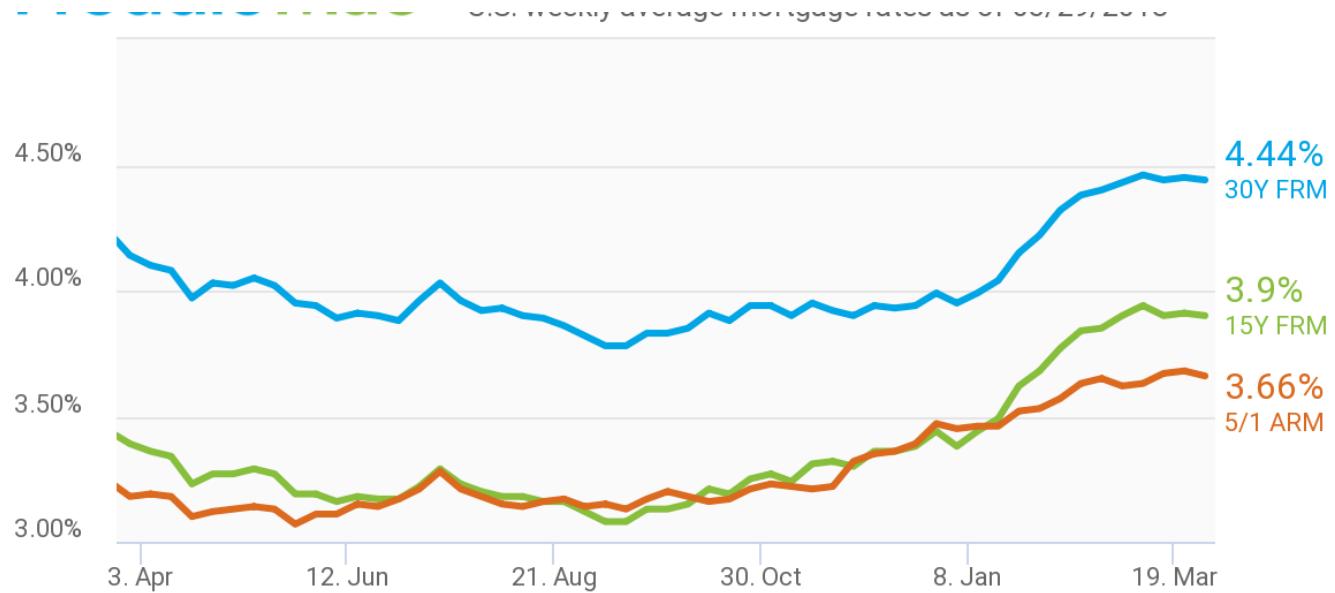
### Freddie Mac Primary Mortgage Market Survey (PMMS)



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- 30-year fixed-rate mortgage (FRM) averaged 4.44 percent with an average 0.5 point for the week ending March 29, 2018, down from last week when it averaged 4.45 percent. A year ago at this time, the 30-year FRM averaged 4.14 percent.
- 15-year FRM this week averaged 3.90 percent with an average 0.5 point, down from last week when it averaged 3.91 percent. A year ago at this time, the 15-year FRM averaged 3.39 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.66 percent this week with an average 0.4 point, down from last week when it averaged 3.68. A year ago at this time, the 5-year ARM averaged 3.18 percent.



Quote attributed to Len Kiefer, deputy chief economist:

“Treasury yields fell from a week ago helping to drive mortgage rates modestly lower. The yield on the 10-year Treasury dipped below 2.8 percent for the first time since early February of this year. The decline in Treasury yields comes as investors move into safer assets amid increased trade tensions. Following Treasurys, mortgage rates fell slightly. The U.S. weekly average 30-year fixed mortgage rate fell 1 basis point to 4.44 percent in this week’s survey.”

### Zillow Mortgage Rate Ticker

- The 30-year fixed mortgage rate on Zillow Mortgages is currently 4.21 percent, down 10 basis points from this time last week. The 30-year fixed mortgage rate fell last Thursday, then hovered around 4.26 percent for most of the week before sliding down to the current rate.
- The rate for a 15-year fixed home loan is currently 3.63 percent, and the rate for a 5-1 adjustable-rate mortgage (ARM) is 3.60 percent.
- The rate for a jumbo 30-year fixed loan is 4.23 percent.

	(3/28/18)	Rate (3/21/18)	
<a href="#">California Mortgage Rates</a>	4.19%	4.30%	-11
<a href="#">Colorado Mortgage Rates</a>	4.20%	4.29%	-9
<a href="#">Florida Mortgage Rates</a>	4.18%	4.30%	-12
<a href="#">Illinois Mortgage Rates</a>	4.20%	4.32%	-12
<a href="#">Massachusetts Mortgage Rates</a>	4.23%	4.32%	-9
<a href="#">New Jersey Mortgage Rates</a>	4.19%	4.30%	-11
<a href="#">New York Mortgage Rates</a>	4.31%	4.36%	-5
<a href="#">Pennsylvania Mortgage Rates</a>	4.20%	4.31%	-11
<a href="#">Texas Mortgage Rates</a>	4.18%	4.28%	-10
<a href="#">Washington Mortgage Rates</a>	4.21%	4.34%	-13

Current rates for 30-year fixed mortgages by state. Source: Zillow

“Mortgage rates fell last Thursday as trade war fears sparked a financial flight to assets, despite a bullish FOMC meeting statement and press conference the previous afternoon,” said Aaron Terrazas, senior economist at Zillow.

“In a now familiar pattern, macroeconomic fundamentals were poised to push rates higher, but geopolitical news seized headlines and pushed rates in the other direction. Beyond the ever-present political and geopolitical risks, markets will watch inflation data due Thursday as well as speeches by two FOMC voters, but should be relatively quiet this week leading up to the Good Friday holiday.”

## Wednesday, March 28

### Mortgage Bankers Association’s (MBA) Weekly Mortgage Applications Survey

- The Market Composite Index, a measure of mortgage loan application volume, increased 4.8 percent on a seasonally adjusted basis from one week earlier. On an unadjusted basis, the Index increased 5 percent compared with the previous week. The Refinance Index increased 7 percent from the previous week. The seasonally adjusted Purchase Index increased 3 percent

- The refinance share of mortgage activity increased to 39.4 percent of total applications from 38.5 percent the previous week. The adjustable-rate mortgage (ARM) share of activity remained unchanged at 7.0 percent of total applications.
- The FHA share of total applications decreased to 9.9 percent from 10.3 percent the week prior. The VA share of total applications decreased to 10.3 percent from 10.7 percent the week prior. The USDA share of total applications remained unchanged at 0.8 percent from the week prior.
- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances (\$453,100 or less) increased to 4.69 percent from 4.68 percent, with points decreasing to 0.43 from 0.46 (including the origination fee) for 80 percent loan-to-value ratio (LTV) loans. The effective rate decreased from last week.
- The average contract interest rate for 30-year fixed-rate mortgages with jumbo loan balances (greater than \$453,100) increased to 4.60 percent from 4.55 percent, with points decreasing to 0.36 from 0.37 (including the origination fee) for 80 percent LTV loans. The effective rate increased from last week.
- The average contract interest rate for 30-year fixed-rate mortgages backed by the FHA increased to 4.75 percent from 4.69 percent, with points decreasing to 0.56 from 0.81 (including the origination fee) for 80 percent LTV loans. The effective rate decreased from last week.
- The average contract interest rate for 15-year fixed-rate mortgages decreased to 4.09 percent from 4.12 percent, with points decreasing to 0.46 from 0.51 (including the origination fee) for 80 percent LTV loans. The effective rate decreased from last week.
- The average contract interest rate for 5/1 ARMs increased to 3.92 percent from 3.83 percent, with points decreasing to 0.46 from 0.68 (including the origination fee) for 80 percent LTV loans. The effective rate increased from last week.

**Tuesday, March 27**

### **Bankrate mortgage rates**

- The average rate you'll pay for a 30-year fixed mortgage is 4.33 percent.
- The average 15-year fixed-mortgage rate is 3.76 percent.

Loan Term	Rate	Change	Last Week
30-year fixed mortgage rate	4.330	N/A	4.330
15-year fixed mortgage rate	3.760	0.01	3.750
5/1 ARM mortgage rate	4.090	-0.02	4.110
7/1 ARM mortgage rate	4.040	-0.01	4.050
30-year fixed jumbo mortgage rate	4.560	-0.04	4.600
30 Year FHA mortgage rate	4.120	-0.06	4.180

Last update: 03/27/2018

Source: Bankrate

## Mortgage Bankers Association (MBA) 2017 Rankings of Commercial/Multifamily Mortgage Firms' Origination Volumes

According to a set of commercial/multifamily real estate finance league tables prepared by the Mortgage Bankers Association (MBA), the following firms were the top commercial/multifamily mortgage originators in 2017:

- HFF
- Wells Fargo
- PNC Real Estate
- Eastdil Secured
- JP Morgan Chase & Company
- CBRE Capital Markets, Inc.
- Key Bank
- Capital One Financial Corp.
- Meridian Capital Group
- Walker & Dunlop.

The MBA study is the only one of its kind to present a comprehensive set of listings of 131 different commercial/multifamily mortgage originators, their 2017 volumes and the different roles they play. The MBA report, Commercial Real Estate/Multifamily Finance Firms – Annual Origination Volumes,

By dollar volume, the top five originators for third parties in 2017 were:

- HFF
- Eastdil Secured
- CBRE Capital Markets, Inc.
- PNC Real Estate
- Meridian Capital Group.

The top five lenders in 2017 were:

- Wells Fargo
- JP Morgan Chase & Company
- Key Bank
- Capital One Financial Corp.
- Bank of America Merrill Lynch.

Ten different companies were at the top of the 11 lists reporting total originations by investor groups:

- Deutsche Bank Securities, Inc., JP Morgan Chase & Company, and Eastdil Secured were the top originators for commercial mortgage-backed securities (CMBS)
- PNC Real Estate, JP Morgan Chase & Company, and Key Bank were the top originators for commercial bank loans
- HFF, MetLife Investment Management, and PGIM Real Estate Finance were the top originators for life insurance companies
- Walker & Dunlop, Berkadia, and Wells Fargo were the top originators for Fannie Mae
- CBRE Capital Markets, Inc., Walker & Dunlop, and Berkadia were the top originators for Freddie Mac
- Greystone, Red Mortgage Capital, LLC, and Berkadia were the top originators for FHA/Ginnie Mae
- TH Real Estate, CBRE Capital Markets, Inc., and HFF were the top originators for pension funds
- HFF, CBRE Capital Markets, Inc., and Marcus & Millichap Capital Corporation were the top originators for credit companies
- Eastdil Secured, Capital One Financial Corp., and Meridian Capital Group were the top originators for REITS, Mortgage REITS, and Investment Funds
- JLL, PCCP, and Walker & Dunlop were the top originators for specialty finance;

**Monday, March 26****Bankrate mortgage rates**

- The average rate you'll pay for a 30-year fixed mortgage is 4.33 percent, an increase of 3 basis points from a week ago. A month ago, the average rate on a 30-year fixed mortgage was lower, at 4.31 percent.
- The average 15-year fixed-mortgage rate is 3.75 percent, up 3 basis points over the last seven days.

**Today's Current Mortgage Rates**

Loan Term	Rate	Change	Last Week
30-year fixed mortgage rate	4.330	0.03	4.300
15-year fixed mortgage rate	3.750	0.03	3.720
5/1 ARM mortgage rate	4.080	N/A	4.080
7/1 ARM mortgage rate	4.040	0.03	4.010
30-year fixed jumbo mortgage rate	4.550	N/A	4.550
30 Year FHA mortgage rate	4.110	-0.03	4.140

Last update: 03/26/2018

Source: Bankrate

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