



Ca-Vin Phan

Chief Operation Officer, Able Financial Corp
12387 Lewis St. Ste 201 Garden Grove, CA 92840

Office: 714-462-6149
Fax: 657-221-3063
cvphan@ablefinancialcorp.com
View My Website

Mortgage Rates Lower Today, But Higher Than Last Week

Mortgage rates improved today, breaking a 3-day streak with effectively no change. This gets us part of the way back down to the long-term lows achieved at the end of last week. At that time, the average lender was quoting conventional 30yr fixed rates that were roughly 5/8ths of a percentage point (0.625%) lower than the long-term highs seen at the beginning of November. Rates then lurched higher by Tuesday of this week, eroding as much as a quarter of a point from some scenarios. Today's gains restored about half of that weakness for a net improvement of 0.5% from November's highs.

At any time before last week, today's rates would be the **lowest** since April 2018. The swiftness with which those lows were achieved led some investors to worry about a swift bounce back. But it seems that as long as the stock market isn't bouncing back too swiftly that rates are content to fly more of a holding pattern. For the record, rates and stocks don't always follow each other in lock step, but they've been more correlated than normal since stock market volatility picked up in Q4-2018.

Subscribe to my newsletter online at:
<http://housingnewsletters.com/ablefinancialcorp>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00
Freddie Mac			
30 Yr. Fixed	6.86%	-0.01	0.00
15 Yr. Fixed	6.16%	+0.03	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 4:47PM EST