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Mortgage Rates Moving Higher to Start New Week

Mortgage rates hit new all-time lows last week. In fact, for many lenders, records were broken on more than one day. That raised the risk of a bounce back this week and if today is any indication, that's what we're seeing. The average lender is back in line with last Tuesday's rate offerings for top tier conventional 30yr fixed scenarios.

All that having been said, rate movement is pretty minimal by normal standards as the bond market (which underlies interest rate momentum) has been relatively calm and sideways after coming to terms with the initial shock of the coronavirus market impact. In many cases, borrowers would see the same note rate they saw last Friday (in those cases, the upfront costs associated with that rates would likely be slightly higher).

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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	100.44	+0.24
MBS GNMA 6.0	100.57	+0.18
10 YR Treasury	4.3503	-0.0823
30 YR Treasury	4.5235	-0.0823

Pricing as of: 7/3 12:56PM EST