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Mortgage Rates Snap Back to 3-Week Highs

Mortgage rates have seen a **fair amount of volatility** so far this week, dropping quickly on Tuesday and moving in the opposite direction since then. Between yesterday and today, that big drop from earlier in the week has been completely erased. The result is an average conventional 30yr fixed rate that's right in line with those seen on Monday. Unfortunately, that also means today's rates are in line with their **highest** levels of the past 3 weeks. You'd have to go back to November 14th to see anything higher.

The broader, relative range continues to offer **good perspective**. The average lender is still easily under 4% for top tier 30yr fixed scenarios. Perhaps even more reassuring is the fact that the gap between the highs and lows over this 3 week period is an eighth of a percentage point at most. We've seen that much movement on individual DAYS at times. Point being: rates are only truly volatile if we're examining day to day movement. In the bigger picture, they're still pretty stable and fairly close to long-term lows.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/22

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.39	-0.01
MBS GNMA 5.5	99.78	+0.00
10 YR Treasury	4.2262	-0.0263
30 YR Treasury	4.4444	-0.0281

Pricing as of: 7/23 6:50AM EST

Mortgage Market Newsletter

This is one of the most insightful resources when following the mortgage market news. If you have any questions, please feel free to contact me directly,

if you feel you have received this email in error, please let me know, and I will PERSONALLY ensure you are removed from any future communication.

This email is for educational purposes only and to establish relationships with like-minded individuals like yourself!

I hope to chat with you soon,

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