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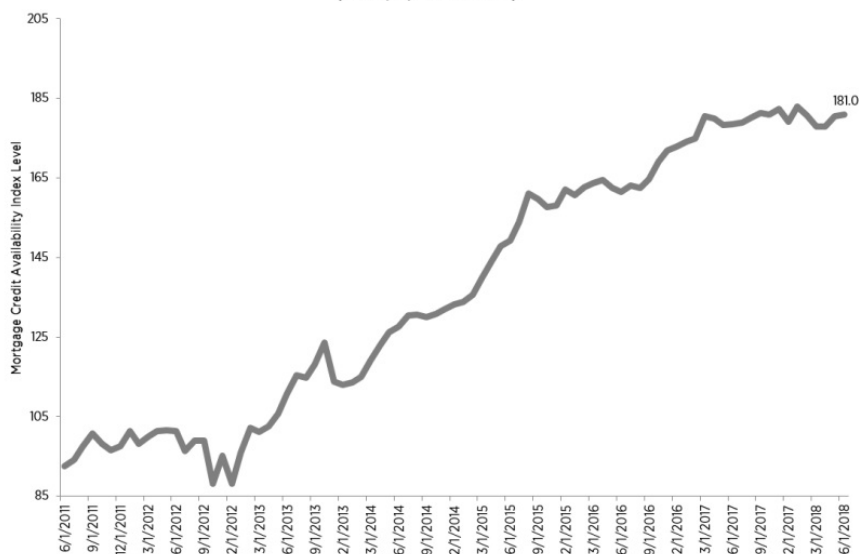
A Message from BRETON MACDONALD:

"620 FICO! 1 YEAR INCOME HISTORY + MORE..."

Jumbo Guidelines Loosening Quicker Than The Rest

The Mortgage Bankers Association attributed an increase in its Mortgage Credit Availability Index (MCAI) last month to **increased competition** among lenders for the jumbo prime mortgage market. MBA said its index increased 0.2 percent in June to 181.0. An increase in the Index indicates that credit standards are loosening.

Mortgage Credit Availability Index, Index Level by Month
(NSA, 3/2012=100)



Due to competition which MBA's Chief Economist and Senior Vice President Mike Fratantoni categorized as "fierce," the **Jumbo MCAI rose 9.3 percent from May to June** and is now over 300. The Index was benchmarked to 100 in March 2012. The increase in that index component was offset by a decline in the Government MCAI which was down 3.9 percent. Fratantoni attributed recent tightening in government lending, which put that index, at its lowest point since the summer of 2016, to policy actions by the VA. The agency has

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	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: 7/23

Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

been seeking to reduce churning in its Interest Rate Reduction Refinance

Loan program. It said actions by some lenders to push borrowers into multiple transactions was stripping them of equity and contributing to poor loan performance.

	Value	Change
Bulder Conforming	51	-6.25%

The Conventional MCAI increased by 5.5 percent, largely because of its jumbo component. The second component, the Conforming MCAI, rose 1.0 percent.

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Breton is a Branch Manager & Sr Loan Officer at the top of his field for over 15 years. Transparency & treating people like family is how he has built a solid network of referral & repeat business over the years. Candor and expertise is how he communicates & consistently closes on time getting the best loan possible. With Geneva Financials' wide array of products & its seamless, straightforward process he will be able to find you the best mortgage structured the right way. With a positive attitude, Breton is consummate pro who is honest, upfront & shoots it to you straight. 949-887-7289

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