



Jeffrey Chalmers

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A Message from Jeffrey Chalmers:

"Mortgage rates are holding steady. How much are you saving monthly?"

Mortgage Rates are Barely Budging (And That's Great!)

Mortgage rates have been locked in an **exceptionally narrow range** for most of the month of June, but especially over the past 5 days. Given that mortgage rates are determined by the bond market where trading levels move constantly throughout the day, it can be useful to consider what's been happening with those trading levels. Long story short, they haven't been remotely close to moving any higher or lower than the highs and lows seen last Wednesday.

In other words, Wednesday's range **set the boundaries** of the current playing field for rates, and they haven't left the field since then. In terms of actual changes in mortgage rates, we're talking about a few tenths of a percent in either direction, and that's in terms of **EFFECTIVE rate** (the actual interest rate plus the loan-related upfront costs). Rates themselves have been completely unchanged with lenders quoting conventional 30 yr fixed rates of 3.875-4.0% on top tier scenarios.

The absence of change continues to be a **good thing** given that rates remain **very close** to their lowest levels in more than 8 months. **Only a handful** of recent days have been any better. 4.0% is the most prevalently-quoted conventional 30yr fixed rate on top tier scenarios, though a few of the aggressive lenders remain at 3.875%.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	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: 7/26

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.5	99.68	+0.27
MBS GNMA 5.5	99.98	+0.13
10 YR Treasury	4.1958	-0.0474
30 YR Treasury	4.4523	-0.0305

Pricing as of: 7/26 5:59PM EST

Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

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