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Mortgage Rates Improve Slightly

Mortgage rates were **steady to slightly lower** today, depending on the lender and the time of day. Rates were higher earlier this morning as bond markets began the day in weaker territory (bonds drive rates). Bonds have been in a weakening trend since the middle of last week when European political risks began to subside.

The early afternoon brought a wild and generally inexplicable move for bond markets. Much in the same way that we've seen "flash crashes" in the stock market from time to time, bonds underwent their own sort of flash crash. Actually, "crash" **isn't** the ideal word because the phenomenon involves a rapid improvement for bond prices and a rapid decline in bond yields.

Although yields move in the same direction as rates, mortgage lenders only update their rate sheets as needed (and never more than a few times a day). Most lenders made **friendly adjustments** to their rate sheets after the "flashy" movement, but it was barely enough to make today's rates better than yesterday's.

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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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