



Joe Moore

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A Message from Joe Moore:

"Remember you "Marry the Home and Date the Rate". Call me or APPLY ONLINE to find out why this is the best time to take advantage of softer home prices and motivated sellers!"

Mortgage Rates Move Lower For Third Straight Day

We're in the middle of a 4 day week culminating in one of the most important events of the year for **interest rates**. Thursday morning brings the release of the Consumer Price Index (CPI)--an inflation report that has resulted in bigger market movement than any other economic report this year.

Rates have spiked at the fastest pace in 40 years due to inflation and the Federal Reserve's inflation-fighting policies. CPI reports have consistently suggested it's not yet time to back down from those policies. Each new instance of the data offers the opportunity for that to change (or to be reinforced).

The 3 days of this week before the CPI data can't possibly hope to compete. Sure, the news cycle may be focused on mid-term elections, but even the most extreme examples of mid-term related rate volatility pale in comparison to what's at stake on Thursday. As such, there's not much for the bond market to do between now and then. In the bigger picture, today's bond market movement amounts to an inconsequential drift.

Fortunately, in today's case, the drift was friendly. Bonds started the day flat, but improved in the late AM hours before leveling off in the afternoon. Many mortgage lenders were able to offer modest improvements to the day's initial rate offerings. The average lender is still offering conventional 30yr fixed rates over 7% on top tier scenarios, but closer to 7% when compared to yesterday. Note: in many cases the actual interest rate quoted between today and yesterday would be the same and the improvement would be seen in the form of lower upfront costs.

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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

Your Nationwide Teacher And Public Employee Lender

Our Teacher & Public Employee Home Loan Programs, CalTAP+ and TAP+ USA are more than just a mortgage loan and Secure Choice Lending is more than just another mortgage lender.

We help teachers, police officers, firefighter's, military veterans, and other public employees develop a financial plan to purchase a home and realize the American Dream of Homeownership!

Teacher & Public Employee Rewards Benefits:

- * No Lender (or) Processing Fees Charged Ever!
- * Free Float Down if Rates Improve after LOCK!
- * MATCH (or) BEAT Rate & Pricing Guarantee!

If you are ready to buy your next home, refinance or obtain a home equity line of credit, please give me a call (or) apply online with confidence that you will receive the "BEST" interest rate, pricing and overall customer experience with Secure Choice Lending!

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