



Matt Graham
 CEO and Founder, MBS Live
 - Portland, OR 97229

Office: 888.684.6397
 Mobile: 888.684.5565
mgraham@mbslive.net
[View My Website](#)

Mortgage Rates Spike, Erasing 4 Days of Gains

Mortgage rates had been walking a **slow, steady path** of improvement since hitting 8 month highs on June 10th. From then on, there were only 2 days where rates did NOT improve. As of last Friday, the average conventional 30yr fixed rate quote for top tier scenarios was as close to 4% as it has been since the beginning of the month. Today's **spike** brings the average solidly back in favor of 4.125%.

There are several ways to view and understand this weakness. First of all, 2015 is simply a more volatile time for interest rates, and that's not expected to change any time soon. More specifically, Friday marked 3-week lows. That's a pretty good run for a high-volatility environment that's mainly seen rising rates for 2 months, and it's the reason I noted on Friday that rates were still technically in an "uptrend" in 2015 despite recent improvements. Today served as a **painful reminder** of that.

Subscribe to my newsletter online at:
<http://housingnewsletters.com/mgraham>

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	0.00
Freddie Mac			
30 Yr. Fixed	6.95%	+0.09	0.00
15 Yr. Fixed	6.25%	+0.09	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.03%	+0.09	0.62
15 Yr. Fixed	6.56%	+0.09	0.54
30 Yr. FHA	6.90%	+0.11	0.95
30 Yr. Jumbo	7.11%	-0.01	0.50
5/1 ARM	6.38%	+0.11	0.54

Rates as of: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 5:59PM EST