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Mortgage Rates Edge Slightly Lower

Mortgage rates continued the normal late-December trend of **minimal movement** today, but the average lender managed a microscopic improvement. This wasn't nearly enough to change rates themselves (i.e. the "note rate" would be the same as it was yesterday on any given quote), but some quotes had slightly lower upfront costs.

While they may be better than yesterday, today's rates are still very close to the **highest** levels since April 2014. 4.375% remains the most prevalent conventional 30yr fixed quote for top tier scenarios. Several lenders still up at 4.5% and a few are down at 4.25%.

Barring the unforeseen, lenders will have **little incentive** to make meaningful adjustments to rates between now and the end of the year, thus decreasing the risk and reward associated with a "lock vs float" decision.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.03%	-0.05	0.00
15 Yr. Fixed	6.44%	-0.01	0.00
30 Yr. FHA	6.50%	-0.05	0.00
30 Yr. Jumbo	7.24%	-0.01	0.00
5/1 ARM	7.05%	-0.02	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: 7/5

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.61	+0.22
MBS GNMA 6.0	100.74	+0.21
10 YR Treasury	4.2818	-0.0784
30 YR Treasury	4.4857	-0.0440

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

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

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