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Mortgage Rates Finally Find Some Traction

After spending the past 5 business days moving higher, **mortgage rates finally found their footing** today. The improvement came in phases, with today's first round of rate sheets only marginally better than yesterday's. Bond markets (which underlie rate movement) surged into stronger territory around 11am as investors pared risk during Trump's press conference. This allowed most lenders to "reprice," meaning they send out revised rate sheets with better terms.

From the **highest** levels in nearly 3 weeks yesterday, today's rates ultimately fell to the **lowest** levels of the week by the afternoon. 4.25% remains the most prevalent conventional 30yr fixed rate on top tier scenarios, although several lenders moved back down to 4.125%. That means most borrowers will see today's improvements in the form of lower upfront costs.

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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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