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Mortgage Rates Remain Under Pressure

Mortgage rates began the day in decent shape with the average lender roughly unchanged versus yesterday. As the day progressed, bond markets (which dictate rates) weakened. Most lenders were forced to reissue **slightly higher rates** in the afternoon. Any lenders who didn't raise rates this afternoon will instead have to account for the weakness in tomorrow morning's rate sheets. In other words, some lenders will be offering higher rates tomorrow morning, even if markets don't move at all between now and then.

Over the past few days, it's not only been easy, but **downright logical** to dismiss mortgage rate movement as being very small in the bigger picture. While that remains true for today's mortgage rates, today's bond market movement suggests a bit more caution heading into the holiday weekend. On top of that, the rest of the week contains potential landmines for markets in the form of political headlines.

Bottom line, while rates continue hovering fairly close to **2017's lows**, pressure is finally **increasing** for a move higher.

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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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