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**UPDATE: Bonds Much Weaker Overnight; Little-Changed After Data**

This morning's rate sheets are set to continue the decisively negative trend over the past few days as ECB tapering sentiment ramps up. A sideways consolidation in European bond markets offered some hope of consolidation and support. Instead, that proved to be consolidation ahead of further selling.

German Bunds were weaker out of the gate and Treasuries wasted no time in following the momentum. US economic data just came out with slightly weaker Jobless Claims and slightly stronger Q1 GDP, but neither of these are tradeable events next to the bigger-picture ECB taper tantrum.

10yr yields are up 5bps at 2.275 and Fannie 3.5 MBS are down 6/32nds at 102-28.



**MBS & 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

**Average Mortgage Rates**

	Rate	Change	Points
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**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

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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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