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Mortgage Rates Barely Budge as Markets Head Home For Holidays

Mortgage rates didn't move much today, which is a victory unto itself on a week with 3 of the worse consecutive days of the year. In fact, lenders that changed rates at all today generally offered slight improvements in terms of upfront costs. In other words, quoted rates remained unchanged, but some lenders slightly decreased the costs associated with those rates (or increased the available lender credit) by a fraction of a point.

Despite the presence of several economic reports that would typically have some impact on intraday rate movements, bond markets were **stone silent** today--a reflection of the impending holiday weekend. Lenders will of course be closed on Monday for Christmas. In the shortened week that follows, lenders tend to play things fairly conservatively, meaning risk and reward for floating are both muted (risk is muted because the conservative strategies are already in place).

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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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