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Another 2018 First For Mortgage Rates

Mortgage rates fell for the third day in a row--the first time that's happened so far in 2018! Much like last week was slightly less spectacular than its "best in 2018" designation, today also comes with caveats. Even though rates technically did fall for the third straight day, most of the day was spent with underlying bond markets moving into **weaker** territory. This resulted in several lenders raising rates in the middle of the day, leaving them roughly in line with Friday's latest offerings.

All of the above places **increased emphasis** on the coming days. If bonds and rates can manage to continue holding their ground (or even improving) we could finally begin to say that "something different" is happening in 2018. To be clear, there is no implication for lock/float strategy just yet. The broader trend is still unfriendly and undefeated. But the underdog has gotten a few good punches in, and it's only natural to hope for an upset.

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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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