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The Top Still Isn't In For Mortgage Rates

Mortgage rates had **another rough day** as they continued moving up into new 4-year highs. Unlike the extremely mild and uneventful day-to-day changes seen for most of the past 2 months, rates are actually putting some distance between themselves and the March plateau.

Whereas a well-qualified borrower with 25% down may have been quoted a conventional 30yr fixed rate of 4.5% a few weeks ago, they'd already be looking at 4.75% today for most lenders. Of course this can vary a bit from lender to lender, but the point is that all lenders have experienced that sort of delta.

Will it ever stop? Yo! I don't know! Actually I do know. The answer is yes, but I don't know when. Rates could (and SHOULD, if we're being honest) **continue even higher from here**. They may not do so in a straight line, but barring an unforeseen market shock, today's rates aren't the highest you'll see in 2018.

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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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