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Mortgage Rates Struggling to Improve

Mortgage rates had a pretty good day yesterday, but weren't able to extend that winning streak today--at least not in any significant way. The unwillingness to improve is part of a phenomenon in the broader bond market (which is responsible for "interest rates" in general).

When certain trading levels in the bond market are repeatedly approached, **but not broken**, they take on increased significance. Some investors view such levels as barriers that are less likely to be broken, but the more mainstream approach is to simply view any future break of such a level as an important signal.

2.95% has emerged as this sort of level in 10yr Treasury Yields--the main yardstick against which all other long term lending rates in the US (like mortgages) are measured. Treasuries are having a **very tough time** sustaining a break below 2.95%. Until and unless that changes, mortgage rates will also have a tough time making any meaningful improvements.

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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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