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Mortgage Rates Slightly Higher So Far This Week

Mortgage rates didn't move for most lenders today. Remaining lenders were just slightly higher than yesterday, thus keeping this week's modest upward bias intact. In the slightly bigger picture, we had a fairly friendly consolidation in rates heading into last Friday and have been giving back the gains since then.

While we're technically able to talk about rate "movement" on a day to day (and even minute by minute) basis, the average mortgage borrower isn't seeing big changes. In fact, in terms of the **NOTE** rate (the one at the top of a loan quote that determines the payment), there hasn't been any change in 2 weeks. It's only in the form of the more granular **EFFECTIVE** rate, which takes upfront costs into consideration, that we can observe any movement. In other words, we're looking through a microscope at the moment while we wait for the next round of more significant momentum.

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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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