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Mortgage Rates Little-Changed Ahead of Fed Minutes

Mortgage rates were **generally unchanged** again today although several lenders were in just slightly better territory. That makes this the 8th straight business day with almost no change in mortgage rates. During that time, underlying bond markets have improved slightly. Normally, those improvements would translate to modest improvements in rates, but lenders are waiting for a bigger breakout that, thus far, has failed to materialize.

If there is an event on the near-term horizon that will prompt such a breakout, it's not clear what it will be. Tomorrow brings the occasionally-important **Fed Minutes** release. This isn't a new policy announcement, nor is it a venue for the Fed to make any changes to rates or bond buying protocol. Rather, it's just a detailed account of the Fed meeting that took place 3 weeks ago. That meeting was fairly ho-hum, best we can tell from the policy announcement that followed, but there's always some chance that the Fed talked about something that will change the way investors feel about interest rate risks going forward.

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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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