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Mortgage Rates Higher (or Lower) Depending on Lender

Mortgage rates moved **higher** for some lenders and **lower** for others, depending on how that particular lender adjusted their rate sheets on Friday afternoon.

While the bonds that underlie mortgage rates are moving constantly throughout the day, lenders want to see a certain amount of movement in any given direction before they go to the trouble of adjusting their mortgage rate offerings. Friday began with weaker bonds. Consequently the first mortgage rate sheets of the day were **worse** than Thursday's (i.e. rates were higher). But bonds improved throughout the day--just enough for a **handful** of lenders to adjust rates lower.

Lenders in that "handful" had to move rates back **up** a bit today. Lenders not in that handful were able to **drop** rates just a hair from Friday morning's levels. All this having been said, all of these moves are relatively quite small in the bigger picture. On this scale, we're only talking about the upfront costs associated with any given rate as opposed to the actual payment ("note") rate itself.

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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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