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Mortgage Rates Could Go Even Higher

Mortgage rates rose more noticeably today as a part of a 3 day bounce after hitting the lowest levels in roughly 3 months at the end of last week. Whereas yesterday's increases weren't really worth mentioning, today's hurt--depending on the scenario.

In general, this bounce was to-be-expected. Granted, we can't ever know **exactly** how big such bounces will be or how long they'll last, but when rates improve for as many days in a row as they recently had, a bounce is increasingly inevitable.

So **how bad is this one?** Not too bad so far. I'm not thrilled about the "3 days" part, but really it's only been today that counts (the other two days were effectively flat). As such, tomorrow and Friday become a bit more important by way of assessing any momentum ahead of next week's Fed Announcement (which will have the final say in rate momentum for the rest of the year).

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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	4.5401	+0.0104

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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