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Mortgage Rates Played a Perfect Game This Week

Yesterday, we talked about how [mortgage rates](#) were actually lower this week, despite some news coverage to the contrary, and how that discrepancy was the result of a logical misunderstanding. Today takes the discrepancy to another level as rates fell even farther. The average lender is very close to offering the lowest rates seen in over a year. In fact, if we're talking about the "note rate" (the actual interest rate applied to a mortgage balance), we're at the lows already. It's only when we consider the upfront costs that today's overall rate/fee scenarios aren't quite there yet.

Let's not split hairs though: rates are effectively as good as they've been in a long time. There are multiple factors behind the friendly move and there are multiple landmines in the weeks ahead. These will be a factor right from the outset in the week ahead. To be clear, you shouldn't expect rates to move higher or lower, but you should be on guard against volatility. From here on out, day-to-day moves run the risk of being bigger than we've seen over the past few months.

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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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