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Mortgage Rate Stay Lower Week-Over-Week

Mortgage rates improved again today, keeping the week-over-week move decidedly friendly. For more on the weekly move, see the in-depth discussion in yesterday's coverage ([read more...](#)). Long story short, the widely-followed Freddie Mac rate survey is always frequently cited in mortgage rate coverage from major media outlets on Thursday. It can also be a bit stale due to its methodology. In yesterday's case, it resulted in multiple articles claiming rates were higher on the week when in fact they were lower. And now they're a bit lower again today!

Things could certainly change next week as there's a big slate of important economic reports on tap. In general, stronger economic data pushes rates higher and vice versa. In addition to the data, we'll get an updated policy announcement from the Fed on Wednesday afternoon. This always has the potential to move markets/rates--especially coming off the volatile response to their latest announcement on March 20th.

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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 5:55PM EST

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