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Mortgage Rates Finally Bounce Higher

Mortgage rates have been **on a tear** recently. The average lender has either held rates steady or improved them every single day since January 16th. Some of those improvements have been substantial, ultimately resulting in the lowest rates in more than 3 years as of the past 2 business days. Today, however, finally brought an end to the winning streak with the first meaningful move back in the other direction.

"Meaningful" may not be too meaningful depending upon how closely you're following rate movements. The average lender is still easily able to offer conventional 30yr fixed rates of 3.5% on top tier scenarios. The bigger issue is merely the risk that today marks some sort of turning point in the bigger picture. It's too soon to know if that's what this is, but it's definitely the first obvious candidate since the coronavirus rate-drop began.

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National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.08%	-0.05	0.00
15 Yr. Fixed	6.45%	-0.02	0.00
30 Yr. FHA	6.55%	-0.05	0.00
30 Yr. Jumbo	7.25%	-0.04	0.00
5/1 ARM	7.07%	-0.03	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: 7/3

MBS and Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.39	+0.19
MBS GNMA 6.0	100.53	+0.14
10 YR Treasury	4.3602	-0.0724
30 YR Treasury	4.5297	-0.0761

Pricing as of: 7/3 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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